

XPEDIATOR PLC

Company Number: 10397171

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2020 Annual General Meeting (**Meeting**) of Xpediator PLC (**Company**) will be held at 700 Avenue West, Skyline 120, Braintree, Essex, CM77 7AA and via a conference call at 11.00 a.m. on 26 May 2020.

The conference call instructions are as follows: Telephone number: +44 (0)8444 737373
Participant PIN: 690716.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 9, and 11 -12 inclusive will be proposed as ordinary resolutions and resolutions 10 and 13 to 15 inclusive will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. TO receive and adopt the annual accounts of the Company for the financial year ended 31 December 2019 together with the directors' report and the auditors' report on those accounts.
2. TO approve the directors' remuneration report contained within the Company's annual report and accounts for the year ended 31 December 2019.
3. TO re-appoint Stephen Blyth as a director of the Company.
4. TO re-appoint Robert Ross as a director of the Company.
5. TO re-appoint Alex Borrelli as a director of the Company.
6. TO re-appoint Robert Riddleston as a director of the Company.
7. TO re-appoint Charles McGurin as a director of the Company.
8. TO re-appoint Wim Pauwels as a director of the Company.
9. TO re-appoint Crowe U.K. LLP as the auditors of the Company to hold office from the conclusion of this meeting until the end of the next general meeting of the Company at which accounts are laid, and authorise the audit committee of the board of the directors of the Company to determine the auditors' remuneration.

SPECIAL RESOLUTION

10. TO replace existing Article 129 of the Articles of Association of the Company with the following:

"129 DIVIDENDS NOT IN CASH

The Board may, by ordinary resolution of the Company direct, or in the case of an interim dividend may without the authority of an ordinary resolution direct, that payment of any dividend declared may be satisfied wholly or partly by the distribution of assets, and in particular of paid up shares or debentures of any other company, or by the capitalisation of any undivided profits of the Company which are available for distribution or standing to the credit of the share premium account or capital redemption reserve or other undistributable reserve and appropriate the sum resolved to be capitalised to the members in proportion to the nominal amounts of the fully paid ordinary shares held by them, in paying up in full unissued ordinary shares of the Company and allotting the same credited as fully paid to those members in those proportions, or in any one or more of such ways. Where any difficulty

arises regarding such distribution, the Board may settle it as it thinks fit. In particular, the Board may:

- (a) issue fractional certificates (or ignore fractions);
- (b) fix the value for distribution of such assets or any part of them and determine that cash payments may be made to any members on the footing of the values so fixed, in order to adjust the rights of members; and
- (c) vest any such assets in trustees on trust for the person entitled to the dividend."

ORDINARY RESOLUTIONS

11. TO declare a final dividend of 1.05 pence per ordinary share of £0.05 each in respect of the financial year ended 31 December 2019, to be satisfied by the capitalisation and issue of new ordinary shares of £0.05 each in proportion to the nominal amount of ordinary shares of £0.05 each held by each member appearing on the register of members of the Company at the close of business on 1 June 2020.
12. THAT in accordance with section 551 of the Companies Act 2006 (**CA 2006**), the directors of the Company be and are hereby generally and unconditionally authorised to exercise all powers of the Company allot shares in the Company and/or grant rights to subscribe for or to convert any securities into shares in the capital of the Company:
 - (A) comprising equity securities (as defined in section 560 CA 2006) up to an aggregate nominal amount of £4,536,140.80 (such amount to be reduced by the nominal amount of shares allotted or rights granted under part (B) of this resolution) in connection with an offer by way of a rights issue only to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to the holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary, but subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - (B) in any other case, up to an aggregate nominal amount of £2,268,070.40 (such amount to be reduced by the nominal amount of shares allotted or rights granted under part (A) of this resolution exceeding such amount),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may at any time prior to such expiry, make an offer or enter into any agreement which would or might require shares in the capital of the Company to be allotted or rights to subscribe for or to convert any securities into shares in the capital of the Company to be granted after such expiry, and the directors of the Company may allot shares in the capital of the Company or grant rights to subscribe for or to convert any securities into shares in the capital of the Company in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors of the Company to allot shares in the capital of the Company or grant rights to subscribe for or to convert any securities into shares in the capital of the Company, but without prejudice to any allotment of shares or grant of rights already offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

13. THAT subject to the passing of resolution 12 above and in accordance with section 570 of the CA 2006, the directors of the Company be and are hereby generally and unconditionally authorised to allot equity securities (as defined in section 560 of the CA 2006) in the capital of the Company for cash pursuant to the authority conferred by resolution 12 above and/or

to sell ordinary shares held by the Company as treasury shares, as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (A) the allotment of equity securities in connection with a pre-emptive offer of equity securities by way of a rights issue only to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to the holders of other equity securities as required by the rights of those securities or as the directors of the Company otherwise consider necessary, but subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
- (B) the allotment of equity securities or the sale of treasury shares (otherwise than pursuant to part (A) of this resolution) up to an aggregate nominal amount of £680,421.12

such authority to expire, unless renewed, varied or revoked by the Company, on conclusion of the next annual general meeting of the Company after the passing of this resolution, save that the Company may, at any time prior to such expiry, make an offer or enter into any agreement which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry, and the directors of the Company may allot equity securities (or sell treasury shares) in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.

14. THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) CA 2006) of ordinary shares of £0.05 each in the capital of the Company provided that:

- (A) The maximum aggregate number of ordinary shares that may be purchased is 571,557;
- (B) The minimum price (excluding expenses) which may be paid for each ordinary share is £0.05;
- (C) The maximum price (excluding expenses) which may be paid for each ordinary share is the higher of:
 - i. an amount equal to 105 per cent. of the average middle market quotations for ordinary shares as taken from the AIM Appendix of the London Stock Exchange Daily Official List for the five business days prior to the day the purchase is made; and
 - ii. the value of an ordinary share calculated on the basis of the higher of the price quoted for:
 - a) the last independent trade of; and
 - b) the highest current independent bid for,

any number of the Company's ordinary shares on the London Stock Exchange.

- (D) The authority conferred by this resolution shall, unless renewed, varied or revoked by the Company, expire on the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.

15. TO make the following changes to the Articles of Association of the Company:

1. To include the following new definitions:

Electronic facility: includes, without limitation, website addresses and conference call systems, and any device, system, procedure, method or other facility whatsoever providing an electronic means of attendances at or participation in (or both

attendance at and participation in) a general meeting determined by the Board pursuant to Article 45.

2. By deleting existing Article 2.11 and replacing it with the following new Article 2.11:
"A reference to a meeting:
 - (a) shall mean a meeting convened and held in any manner permitted by these Articles, including a general meeting, at which some (but not all) those entitled to be present attend and participate by means of electronic facility or facilities, and such persons shall be deemed to be present at that meeting for all purposes of the Act and these Articles and attend, participate, attending, participating, attendance and participation shall be construed accordingly; and
 - (b) shall not be taken as requiring more than one person to be present if any quorum requirement can be satisfied by one person.
3. To include a new Article 2.12 as follows:
"References to a person's participation in the business of a general meeting include without limitation and as relevant the rights (including, in case of a corporation, through a duly appointed representative), to speak, vote, be represented by a proxy and have access in hard copy form to all documents which are required by the Companies Acts or these Articles, to be made available at the meeting, and participating in the business of a general meeting shall be construed accordingly."
4. By deleting existing Articles 45 – 67 (inclusive) and replacing those with the following new Articles 45 -67 (inclusive):

45. ANNUAL GENERAL MEETINGS

An annual general meeting shall be held once a year, at such time (consistent with the terms of the Companies Acts) and place, including partly (but not wholly) by means of electronic facility or facilities, as may be determined by the Board.

46. CONVENING OF GENERAL MEETINGS

- 46.1 The Board may, whenever it thinks fit, and shall on requisition in accordance with the Companies Acts, proceed to convene a general meeting.
- 46.2 Subject always to Article 55.3, the Board may make whatever arrangements it considers fit to allow those entitled to do so to attend and participate in any general meeting.
- 46.3 The Board shall determine in relation to each general meeting the means of attendance at and participation in the meeting, including whether the persons entitled to attend and participate in the meeting shall be enabled to do so:
 - (a) (subject to Article 55.3) by means of electronic facility or facilities pursuant to Article 47 (and for the avoidance of doubt, the Board shall be under no obligation to offer or provide such facility or facilities, whatever the circumstances); and/or
 - (b) by simultaneous attendance and participation at a satellite meeting place or places pursuant to Article 49.7.
- 46.4 Unless otherwise specified in the notice of meeting or determined by the chair of the meeting, a general meeting is deemed to take place at the place where the chair of the meeting is at the time of the meeting.
- 46.5 Two or more persons who may not be in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

- 46.6 A person is able to participate in a meeting if that person's circumstances are such that if he or she has (or were to have) rights in relation to the meeting, he or she is (or would be) able to exercise them.
- 46.7 In determining whether persons are attending or participating in a meeting, other than at a physical place or places, it is immaterial where any of them are or how they are able to communicate with each other.
- 46.8 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.
- 46.9 A person is able to exercise the right to vote at a general meeting when:
- (a) that person is able to vote, during the meeting (or, in the case of a poll, within the time period specified by the chair of the meeting) on resolutions put to the vote at the meeting; and
 - (b) that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 46.10 If, at any general meeting at which members are entitled to participate by means of electronic facility or facilities determined by the Board pursuant to Article 47, any document is required to be on display or to be available for inspection at the meeting (whether prior to or for the duration of the meeting or both), the Company shall ensure that it is available in electronic form to persons entitled to inspect it for at least the required period of time, and this will be deemed to satisfy any such requirement.

47. SIMULTANEOUS ATTENDANCE AND PARTICIPATION BY ELECTRONIC FACILITIES

Without prejudice to Article 49.7, the Board may resolve to enable persons entitled to attend and participate in a general meeting to do so partly (but not wholly) by simultaneous attendance and participation by means of electronic facility or facilities, and may determine the means, or all different means, of attendance and participation used in relation to the general meeting. The members present in person or by proxy by means of an electronic facility or facilities (as so determined by the Board) shall be counted in the quorum for, and be entitled to participate in, the general meeting in question. That meeting shall be duly constituted and its proceedings valid if the chair is satisfied that adequate facilities are available throughout the meeting to ensure that members attending the meeting by all means (including the means of an electronic facility or facilities) are able to:

- (a) participate in the business for which the meeting has been convened;
- (b) hear all persons who speak at the meeting; and
- (c) be heard by all other persons attending and participating in the meeting.

48. NOTICE OF GENERAL MEETINGS

A general meeting shall be called by at least such minimum notice as is required or permitted by the Companies Acts. The period of notice shall in either case be exclusive of the day on which it is served or deemed to be served and of the day on which the meeting is to be held and shall be given to all members other than those who are not entitled to receive such notices from the Company. The Company may give such notice by any means or combination of means permitted by the Companies Acts.

49. CONTENTS OF NOTICE OF GENERAL MEETINGS

- 49.1 Every notice calling a general meeting shall specify the place (including any satellite meeting place or places determined pursuant to Article 49.7), date and time of the meeting. There shall appear with reasonable prominence in every such notice a statement that a member

entitled to attend and vote is entitled to a proxy or (if he or she has more than one share) proxies to exercise all or any of his or her rights to attend, speak and vote and that a proxy need not be a member of the Company. Such notice shall also include the address of the website on which the information required by the Act is published, state the procedures with which members must comply in order to be able to attend and vote at the meeting (including the date by which they must comply), provide details of any forms to be used for the appointment of a proxy and state that a member has the right to ask questions at the meeting in accordance with the Act.

49.2 The notice shall specify the general nature of the business to be transacted at the meeting and shall set out the text of all resolutions to be considered by the meeting and shall state in each case whether it is proposed as an ordinary resolution or as a special resolution.

49.3 In the case of an annual general meeting, the notice shall also specify the meeting as such.

49.4 If pursuant to Article 47 the Board determines that a general meeting shall be held partly by means of electronic facility or facilities, the notice shall:

- (a) include a statement to that effect;
- (b) specify the means, or all different means, of attendance and participation thereat, and any access, identification and security arrangements determined pursuant to Article 59; and
- (c) state how it is proposed that persons attending or participating in the meeting electronically should communicate with each other during the meeting.

49.5 The notice shall specify such arrangements as have at that time been made for the purpose of Article 49.7 or Article 61.

49.6 For the purposes of determining which persons are entitled to attend or vote at a meeting and how many votes a person may cast, the Company may specify in the notice of meeting a time, not more than 48 hours before the time fixed for the meeting (not taking into account non-working days) by which a person must be entered in the Register in order to have the right to attend or vote at the meeting or appoint a proxy to do so.

49.7 Without prejudice to Article 47, the Board may resolve to enable persons entitled to attend and participate in a general meeting to do so by simultaneous attendance and participation at a satellite meeting place or places anywhere in the world. The members present in person or by proxy at satellite meeting places shall be counted in the quorum for, and entitled to participate in, the general meeting in question, and the meeting shall be duly constituted and its proceedings valid if the chair is satisfied that adequate facilities are available throughout the meeting to ensure that members attending at all the meeting places are able to:

- (a) participate in the business for which the meeting has been convened;
- (b) hear all persons who speak (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) in the principal meeting place and any satellite meeting place; and
- (c) be heard by all other persons so present in the same way,

and the meeting shall be deemed to take place at the place where the chairman of the meeting presides (the principal meeting place, with any other location where that meeting takes place being referred in these Articles as a satellite meeting). The chair shall be present at, and the meeting shall be deemed to take place at, the principal meeting place and the powers of the chair shall apply equally to each satellite meeting place, including his or her power to adjourn the meeting as referred to in Article 56.

50. OMISSION TO GIVE NOTICE AND NON-RECEIPT OF NOTICE

The accidental omission to give notice of any meeting or to send an instrument of proxy (where this is intended to be sent out with the notice) to, or the non-receipt of either by, any person entitled to receive the same shall not invalidate the proceedings of that meeting.

51. POSTPONEMENT OF GENERAL MEETING

If, after the sending of the notice of a general meeting but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Board, in its absolute discretion, considers that it is impracticable or unreasonable for any reason to hold a general meeting on the date or at the time or place specified in the notice calling the general meeting (including a satellite meeting to which Article 49.7 applies) and/or by means of the electronic facility or facilities specified in the notice, it may postpone the general meeting to another date, time and/or place (or in the case of a general meeting to be held at a principal meeting place and one or more satellite meeting places, to such other places) and/or change the electronic facility or facilities. If such a decision is made, the Board may then change the place (or any of the places in the case of a general meeting to which Article 49.7 applies) and/or the electronic facility or facilities and/or postpone the date and/or time again if it considers that it is reasonable to do so. No new notice of the general meeting need be sent but the Board shall take reasonable steps to ensure that notice of the change of date, time, place (or places, in the case of a general meeting to which Article 49.7 applies) of and/or electronic facility or facilities for the postponed meeting appear at the original time and at the original place (or places, in the case of a general meeting to which Article 49.7 applies) and/or on the original electronic facility or facilities. When a general meeting is so postponed, notice of the date, time and place (or places in the case of a meeting to which Article 49.7 applies), including any electronic facility if applicable, of the postponed meeting shall be given in such manner as the Board may, in its absolute discretion, determine. No business shall be transacted at any postponed meeting other than business which might properly have been transacted at the meeting had it not been postponed. Notice of the business to be transacted at such postponed meeting shall not be required. If a general meeting is postponed in accordance with this Article 51, the appointment of a proxy will be valid if it is delivered and received as required by these Articles not less than 48 hours before the time appointed for holding the postponed meeting. When calculating the 48 hour period mentioned in this Article, the Directors can decide not to take account of any part of a day that is not a working day.

52. QUORUM AT GENERAL MEETING

No business shall be transacted at any general meeting unless a quorum is present. If a quorum is not present a chair of the meeting can still be chosen and this will not be treated as part of the business of the meeting. Two members present in person or by proxy and entitled to attend and to vote on the business to be transacted shall be a quorum.

53. PROCEDURE IF QUORUM NOT PRESENT

If a quorum is not present within fifteen minutes (or such longer interval as the chair in his or her absolute discretion thinks fit) from the time appointed for holding a general meeting, or if a quorum ceases to be present during a meeting, the meeting shall be dissolved if convened on the requisition of members. In any other case, the meeting shall stand adjourned to such day (not being less than ten clear days after the date of the original meeting), and at such time and place or places, with such means of attendance and participation (including partly but not wholly by means of electronic facility or facilities), as the chair (or, in default, the Board) may determine. If at such adjourned meeting a quorum is not present within fifteen minutes from the time appointed for holding the meeting, one person entitled to vote on the business to be transacted, being a member or a proxy for a member or a duly authorised representative of a corporation which is a member, shall be a quorum and any notice of an adjourned meeting shall state this.

54. CHAIR OF GENERAL MEETING

The chair of the Board shall preside at every general meeting of the Company. If there is no such chair or if at any meeting he or she shall not be present within five minutes after the time appointed for holding the meeting, or shall be unwilling to act as chair, the deputy chair (if any) of the Board shall, if present and willing to act, preside at such meeting. If more than one deputy chair is present they shall agree amongst themselves who is to take the chair or, if they cannot agree, the deputy chair who has been in office as a director the longest shall take the chair. If no chair or deputy chair shall be so present and willing to act, the Directors present shall choose one of their number to act or, if there be only one Director present, he or she shall be chair if willing to act. If there be no Director present and willing to act, the members present and entitled to vote shall choose one of their number to be chair of the meeting. Nothing in these Articles shall restrict or exclude any of the powers or rights of a chair of a meeting which are given by law.

55. ENTITLEMENT TO ATTEND, SPEAK AND PARTICIPATE

- 55.1 A Director (and any other person invited by the chair to do so) may attend and speak at any general meeting and at any separate meeting of the holders of any class of shares of the Company, whether or not also a member.
- 55.2 All persons seeking to attend and participate in a general meeting by way of electronic facility or facilities shall be responsible for maintaining adequate facilities to enable them to do so. Subject only to the requirement for the chair to adjourn a general meeting in accordance with the provisions of Article 56.2, any inability of a person or persons to attend or participate in a general meeting by way of electronic facility or facilities shall not invalidate the proceedings of that meeting.
- 55.3 Nothing in these Articles authorises or allows a general meeting to be held exclusively on an electronic basis.

56. ADJOURNMENTS

- 56.1 The chair may, with the consent of a meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time (or indefinitely) and from place to place (or, in the case of a meeting held at a principal meeting place and one or more satellite meeting places, such other places) and/or from such electronic facility or facilities for attendance and participation to such other electronic facility or facilities as the meeting shall determine. However, without prejudice to any other power which the chair may have under these Articles (including the power to adjourn a meeting conferred by Article 56.2) or at common law, the chair may, without the need for the consent of the meeting and before or after it has started and irrespective of whether a quorum is present, interrupt or adjourn any meeting from time to time (or indefinitely) and from place to place (or places in the case of a meeting to which Article 49.7 applies) or from electronic facility to electronic facility, or for an indefinite period, if of the opinion that it has become necessary to do so in order:
- (a) to secure the proper and orderly conduct of the meeting; or
 - (b) to give all persons entitled to do so a reasonable opportunity of attending, speaking and voting at the meeting; or
 - (c) to ensure that the business of the meeting is properly disposed of.
- 56.2 If it appears to the chair that the facilities at the principal meeting place or any satellite meeting place or an electronic facility or facilities or security at any general meeting have become inadequate for the purposes referred to in Articles 47 or 49.7, or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of meeting, then the chair shall, without the consent of the meeting, interrupt or adjourn the general meeting.
- 56.3 All business conducted at a meeting up to the time of any adjournment shall, subject to Article 56.4, be valid.

56.4 The chair may specify that only the business conducted at the meeting up to a point in time which is earlier than the time of the adjournment is valid, if in his or her opinion, to do so would be more appropriate.

57. NOTICE OF ADJOURNMENT

Any adjournment pursuant to Article 56 may, subject to the Act, be for such time and with such means of attendance and participation (including at such place or places and/or by means of such electronic facility or facilities) as the chair (or, in default, the Board) may in his, her or its absolute discretion determine, notwithstanding that by reason of the adjournment some members may be unable to attend and participate in the adjourned meeting. Whenever a meeting is adjourned for 14 days or more or indefinitely, at least seven clear days' notice, specifying the day, the time and the place or places of the adjourned meeting and the means of attendance and participation (including by means of electronic facility or facilities if applicable) as the chair (or, in default, the Board) may in his or her absolute discretion determine, and the general nature of the business to be transacted, shall be given in the same manner as in the case of the original meeting. Save as aforesaid and subject to the Act, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting.

58. BUSINESS OF ADJOURNED MEETING

No business shall be transacted at any adjourned meeting other than the business which might properly have been transacted at the meeting from which the adjournment took place.

59. ACCOMMODATION OF MEMBERS, SECURITY ARRANGEMENTS AND ORDERLY CONDUCT AT GENERAL MEETINGS

59.1 The Board may, for the purpose of controlling the level of attendance or ensuring the safety of those attending at any place specified for the holding of a general meeting, ensuring the security of the meeting and ensuring the future orderly conduct of the meeting, from time to time make such arrangements as it shall in its absolute discretion consider to be appropriate and may from time to time vary any such arrangements or make new arrangements therefor. Any decision made under this Article 59.1 shall be final and the entitlement of any member or proxy to attend a general meeting at such place (or places, in the case of a meeting to which Article 49.7 applies) shall be subject to any such arrangements as may be for the time being approved by the Board.

59.2 The Board may direct that any person wishing to attend any general meeting held at a physical place should provide evidence of identity and submit to such searches or other security arrangements or restrictions (including restrictions in items of personal property to be taken into the meeting) as the Board shall consider appropriate in the circumstances.

59.3 If a general meeting is held partly by means of an electronic facility or facilities pursuant to Article 47, the Board and the chair may make any arrangement and impose any requirement or restriction that is:

- (a) necessary to ensure the identification of those taking part by means of such electronic facility or facilities and the security of the electronic communication; and
- (b) in its or his or her view, proportionate to those objectives.

In this respect, the Board may authorise any voting application, system or facility for attendance and participation as it sees fit.

59.4 The Board shall be entitled in its absolute discretion to authorise one or more persons (including the Directors, the company secretary or the chair) to refuse physical or electronic entry to, or eject (physically or electronically) from, any meeting any person who fails to provide such evidence of identity or to submit to such searches or to otherwise comply with

such security arrangements or restrictions as are required pursuant to this Article, or who causes the meeting to become disorderly.

59.5 Subject to the Act (and without prejudice to any other powers vested in the chair of a meeting) when conducting a general meeting, the chair may make whatever arrangement and take such action or give such directions as he or she considers, in his or her absolute discretion, to be appropriate or conducive to promote the orderly conduct of the meeting, to promote the conduct of the business laid down in the notice of the meeting with reasonable despatch and to maintain good order. The chair's decision on points of order, matters of procedure or on matters arising incidentally from the business of the meeting shall be final and conclusive, as shall his or her determination as to whether any point or matter is of such a nature.

60. OVERFLOW MEETING ROOMS

60.1 The Board may, in accordance with this Article, make arrangements for members and proxies who are entitled to attend and participate in a general meeting, but who cannot be seated in the main meeting room where the chair will be, to attend and take part in a general meeting in an overflow room or rooms. Any overflow room will have appropriate links to the main room and will enable audio-visual communication between the meeting rooms throughout the meeting. The Board will decide how to divide members and proxies between the main room and the overflow room. If an overflow room is used, the meeting will be treated as being held and taking place in the main meeting room and the meeting will consist of all the members and proxies who are attending both in the main meeting room and the overflow room.

60.2 Details of any arrangements for overflow rooms will be set out in the notice of the meeting but failure to do so will not invalidate the meeting.

61. AMENDMENT TO RESOLUTIONS

61.1 If an amendment to any resolution under consideration is proposed but is ruled out of order by the chair of the meeting in good faith, any error in such ruling shall not invalidate the proceedings on the original resolution.

61.2 In the case of a resolution duly proposed as a special resolution, no amendment to it (other than an amendment to correct a patent error) may in any event be considered or voted on. In the case of a resolution duly proposed as an ordinary resolution no amendment to it (other than an amendment to correct a patent error) may be considered or voted on unless either at least 48 hours prior to the time appointed for holding the meeting or adjourned meeting at which such ordinary resolution is to be proposed, notice in writing of the terms of the amendment and intention to move the same has been lodged at the Office or received in electronic form at the electronic address at which the Company has or is deemed to have agreed to receive it or the chair of the meeting in his or her absolute discretion decides that it may be considered or voted on.

62. MEMBER'S RESOLUTIONS

62.1 Members of the Company shall have the rights provided by the Companies Acts to have the Company circulate and give notice of a resolution which may be properly moved, and is intended to be moved, at the Company's next annual general meeting.

62.2 Expenses of complying with these rights shall be borne in accordance with the Companies Acts.

63. METHOD OF VOTING

63.1 A resolution put to the vote at a general meeting held partly by means of electronic facility or facilities shall be decided on a poll, which poll votes may be cast by such electronic means as the Board, in its sole discretion, deems appropriate for the purposes of the meeting. Any

such poll shall be deemed to have been validly demanded at the time fixed for the holding of the meeting to which it relates. Subject thereto, at any general meeting a resolution put to a vote of the meeting shall be decided on a show of hands, unless (before or on the declaration of the result of the show of hands) a poll is duly demanded. Subject to the Companies Acts, a poll may be demanded by:

- (a) the chair of the meeting; or
- (b) at least five members present in person (or by proxy) and entitled to vote at the meeting; or
- (c) a member or members present in person (or by proxy) representing at least one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) a member or members present in person (or by proxy) holding shares conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to at least one-tenth of the total sum paid up on all the shares conferring that right.

63.2 The chair of the meeting may also demand a poll before a resolution is put to the vote on a show of hands.

63.3 At general meetings, resolutions shall be put to the vote by the chair of the meeting and there shall be no requirement for the resolution to be proposed or seconded by any person.

63.4 Unless a poll is duly demanded and the demand is not withdrawn, a declaration by the chair of the meeting that a resolution has on a show of hands been carried, or carried unanimously or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the book containing the minutes of proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.

64. OBJECTION TO ERROR IN VOTING

No objection shall be raised to the qualification of any voter or to the counting of, or failure to count, any vote, except at the meeting or adjourned meeting at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chair of the meeting and shall only vitiate the decision of the meeting on any resolution if the chair decides that the same is of sufficient magnitude to vitiate the resolution or may otherwise have affected the decision of the meeting. The decision of the chair of the meeting on such matters shall be final and conclusive.

65. PROCEDURE ON A POLL

65.1 Any poll duly demanded on the election of a chair or on any question of adjournment shall be taken immediately. A poll duly demanded on any other matter shall be taken in such manner (including the use of ballot, voting papers, tickets or electronic means or any combination thereof) and at such time and place, not more than 30 days from the date of the meeting or adjourned meeting at which the poll was demanded, and by such means of attendance and participation (including at such place or places and/or by means of such electronic facility or facilities) as the chair shall direct. The chair may appoint scrutineers who need not be members. It is not necessary to give notice of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least seven clear days' notice shall be given specifying the time, date and place at which the poll shall be taken. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

65.2 The demand for a poll (other than on the election of a chair or any question of adjournment) shall not prevent the continuance of the meeting for the transaction of any business other than the question on which a poll has been demanded.

- 65.3 The demand for a poll may, before the poll is taken, be withdrawn, but only with the consent of the chair of the meeting. A demand so withdrawn validates the result of a show of hands declared before the demand was made. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 65.4 On a poll votes may be given in person or by proxy. Members entitled to more than one vote need not, if they vote, use all their votes or cast all the votes they use in the same way.

66. SATELLITE MEETING PLACES

- 66.1 To facilitate the organisation and administration of any general meeting, the Board may decide that the meeting shall be held at two or more locations.
- 66.2 For the purposes of these Articles, any general meeting of the Company taking place at two or more locations shall be treated as taking place where the chairman of the meeting presides (the **principle meeting place**) and any other location where that meeting takes place is referred in these Articles as a **satellite meeting**.
- 66.3 A member present in person or by proxy at a satellite meeting may be counted in the quorum and may exercise all rights that they would have been able to exercise if they were present at the principal meeting place.
- 66.4 The Board may make and change from time to time such arrangements as they shall in their absolute discretion consider appropriate to:
- (a) ensure that all members and proxies for members wishing to attend the meeting can do so;
 - (b) ensure that all persons attending the meeting are able to participate in the business of meeting and to see and hear anyone else addressing the meeting;
 - (c) ensure the safety of persons attending the meeting and the orderly conduct of the meeting; and
 - (d) restrict the numbers of members and proxies at any one location to such number as can safely and conveniently be accommodated there.
- 66.5 The entitlement of any member or proxy to attend a satellite meeting shall be subject to any such arrangements then in force and stated by the notice of the meeting or adjourned meeting to apply to the meeting.
- 66.6 If there is a failure of communication equipment to any other failure in the arrangements for participation in the meeting at more than one place, the chairman may adjourn the meeting in accordance with Article 56. Such adjournment will not affect the validity of such meeting, or any business conducted at such meeting up to the point of adjournment, or any action taken pursuant to such meeting.
- 66.7 A person (**satellite chairman**) appointed by the Board shall preside at each satellite meeting. Every satellite chairman shall carry out all request made of him by the chairman of the meeting, may take such action as he thinks necessary to maintain the proper and orderly conduct of the satellite meeting and shall have all powers necessary or desirable for such purposes.

67. RIGHT TO RECEIVE NOTICE OF GENERAL MEETINGS

The directors may determine that persons entitled to receive notices of meetings are those persons entered on the Register at the close of business on a day determined by the Directors being not more than 21 days before the day that the notices are sent and may specify in the notice of the meeting a time, nor more than 48 hours before the time fixed for the meeting, by which a person must be entered on the Register in order to have the right to attend or vote at the meeting. Changes to entries on the Register after the time so specified shall be disregarded in determining the rights of any person to attend or vote at the meeting.

By order of the Board

Robert Ross

Company Secretary

Registered Office: 700 Avenue West, Skyline 120 Great Notley, Braintree, Essex, CM77 7AA
Registered Number: 10397171

3 May 2020

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Only those shareholders registered in the Company's register of members at:

- 11.00 a.m. on 21 May 2020; or,
- if this meeting is adjourned, at 11.00 a.m. on the day two business days prior to the adjourned meeting.

shall be entitled to attend, speak and vote at the meeting. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Website giving information regarding the meeting

2. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006, can be found at www.xpediator.com/investor-relations.

Appointment of proxies

3. If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. Given the current Government guidelines concerning Covid 19 and the restrictions on public gatherings we strongly encourage you to appoint the Chairman as your proxy who will be in attendance at the meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

4. Shareholders can:

- Appoint a proxy or proxies by returning the enclosed proxy form by post (see note 6).
- Appoint a proxy or proxies by returning the enclosed proxy form electronically (see note 7).
- If a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 8).

5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If you either select the "Discretionary" option or if no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy by post

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR; and
- received by Share Registrars Limited no later than 11.00 a.m. on 21 May 2020

the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

If you have not received a proxy form and believe that you should have one, or if you require additional proxy forms, please contact Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR.

Appointment of proxies electronically

7. As an alternative to posting the hard-copy proxy form, you can appoint a proxy electronically, to appoint a proxy electronically the form must be:

- completed and signed;
- sent to proxies@shareregistrars.uk.com; and
- received by Share Registrars Limited no later than 11.00 a.m. on 21 May 2020.

In the case of a shareholder which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxies through CREST

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (**a CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (**EUI**) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by Share Registrars Limited (ID 7RA36) no later than 11.00 a.m. on 21 May 2020 or, in the event of an adjournment of the meeting, 2 business days before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Appointment of proxy by joint members

9. In the case of joint holders, where more than one of the joint holders completes a proxy appointment, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Changing proxy instructions

10. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointment

11. A shareholder may change a proxy instruction but to do so you will need to inform the Company in writing by either:
- Sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
 - Sending an email clearly stating your intention to revoke your proxy appointment to proxies@shareregistrars.uk.com. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice

In either case, the revocation notice must be received by Share Registrars Limited no later than 11.00 a.m. on 21 May 2020.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified, your original proxy appointment will remain valid unless you attend the meeting and vote in person.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

12. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

Documents on display

13. Copies of the service contracts of the executive directors and the non-executive directors' contracts for services are available for inspection at the Company's registered office during normal business hours and at the place of the meeting from at least 15 minutes prior to the meeting until the end of the meeting.

EXPLANATORY NOTES TO THE RESOLUTIONS TO BE PROPOSED AT THE ANNUAL GENERAL MEETING

Resolution 1

Report and accounts

The directors will present the audited financial statements of the Company for the year ended 31 December 2019 together with the directors' report and the auditor's report on those financial statements.

Resolution 2

Remuneration Report

The directors will present the remuneration report for the year ended 31 December 2019 for approval.

Resolution 3, 4, 5, 6, 7 & 8

To re-appoint the current directors as directors of the Company

Under the Articles of Association of the Company, each director who has been appointed since the last Annual General Meeting is required to retire from office at the next Annual General Meeting and may stand for re-election. In accordance with current corporate governance best practice, it is proposed that all directors (including those directors who have been appointed since the last Annual General Meeting) will retire and seek re-election at the Annual general Meeting.

Resolution 9

Re-appointment of auditors and fixing of auditors' remuneration

It is proposed that Crowe U.K. LLP be re-appointed as the Company's auditors to hold office until the next general meeting of the Company at which accounts are laid before the shareholders; and authorise the audit committee of the board of directors to set the remuneration of the auditors.

Resolution 10

Replacement of Article 129

It is proposed that Article 129 be replaced with a new Article 129 in order to facilitate the payment of a dividend in scrip.

Resolution 11

Final dividend

The directors have recommended payment by scrip of a final dividend of 1.05 pence per ordinary share. Subject to approval by the shareholders, this dividend will be paid by scrip on 30 June 2020 to shareholders on the register of members at the close of business on 1 June 2020.

Resolution 12

General authority to allot new shares

This resolution, if passed, will grant authority for the directors to issue new shares within the best practice limits set by The Investment Association. The authority set out in part A would permit allotments of new shares of up to approximately two-thirds of the current issued share capital, but would only apply in connection with an allotment of shares made pursuant to a rights issue (pre-emptive offer). The authority in part B would permit allotments of new shares of up to approximately one-third of the current issued share capital.

Resolution 13

General dis-application of pre-emption rights

This resolution, if passed, dis-applies the statutory pre-emption rights that otherwise restrict the directors from issuing new shares other than pursuant to a rights issue. The dis-application of the statutory restriction proposed is limited to 10 per cent. of the Company's current issued share capital.

Resolution 14

General authority to make market purchases

This resolution, if passed, authorises the Company to purchase up to 10 per cent. of the Company's existing issued ordinary shares.

Resolution 15

Changes to the Articles

It is proposed that changes are made to Articles 45 to 67 in order to facilitate the holding of meetings electronically.

