

# 365 AGILE GROUP PLC

*(Registered and incorporated in England and Wales with company number 04958332)*

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the "**AGM**") of 365 Agile Group plc (the "**Company**") will be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 27 June 2018 at 10 a.m. for the purpose of considering and, if thought fit, passing the following resolutions which in respect of resolutions numbered 1 to 5 (inclusive) and resolution 9 will be proposed as ordinary resolutions and which in respect of resolutions numbered 6 to 8 will be proposed as special resolutions.

Further to the update on the Company's revised strategy contained within the Chairman's statement as part of the Company's annual accounts, the Board is proposing to re-register as a private limited company. The principal reason for this proposal is to allow the Company to be able to effect a capital reduction by way of a solvency statement in order that it might be able to reduce the nominal value of the Company's shares such that it can facilitate the proposed capital raising described in the accounts ("**Capital Fundraising**") and more readily create potentially distributable reserves such that it would be capable of paying dividends or making other distributions should profits be accumulated in future accounting periods. In addition, following completion of the re-registration of the Company as a private Company the directors will, pursuant to article 5 of the articles of association, pass a resolution to re-name the Company Prefcap Limited.

## ORDINARY BUSINESS

### Annual report and financial statements

1. To receive and consider the Company's annual accounts for the financial year ended 31 December 2017 together with the directors' reports and the auditors' report on those annual accounts.

### Appointment of director

2. To re-appoint Marc Young, who has been appointed to the board since the last annual general meeting, as a director of the Company in accordance with the Company's articles of association.

### Re-appointment of auditors

3. To re-appoint Grant Thornton (UK) LLP as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting in 2019 at which accounts are laid before the Company.

### Auditors' remuneration

4. To authorise the directors of the Company to determine the remuneration of the auditors.

## SPECIAL BUSINESS

### Directors' authority to allot shares

5. THAT, in substitution for any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and are generally and unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot shares in the

Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "**relevant securities**") up to:

- a. a maximum number of 62,500,000 ordinary shares (which equates to a current aggregate nominal amount of £18,750,000) in connection with the proposed Capital Fundraising but for no other purpose; and
- b. a maximum number of 27,138,024 ordinary shares (which equates aggregate nominal amount of £8,141,407.20), in addition to the authority conferred in paragraph 5a. above, representing approximately one third of the Company's enlarged ordinary share capital following completion of the Capital Fundraising,

provided that, unless previously revoked, varied or extended, these authorities shall expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may, at any time before such expiry, make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

#### **Directors' power to issue shares for cash**

6. THAT, conditional on the passing of resolution 5, the directors be and they are empowered pursuant to section 570(1) of the Act to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by resolution 5 above, as if section 561(1) of the Act did not apply to any such allotment provided that:

- a. the power conferred by this resolution shall be limited to:
  - i. the allotment of equity securities for cash in connection with an offer of, or invitation to apply for, equity securities:
    1. in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and
    2. to holders of any 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 may deem necessary or expedient to deal with fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depositary receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever;

- ii. the allotment (otherwise than pursuant to sub-paragraph 6.a.i above) of equity securities in connection with the Capital Fundraising;
  - iii. the allotment (otherwise than pursuant to sub-paragraphs 6.a.i and 6.a.ii above) of equity securities up to a maximum number of 8,141,407 ordinary shares (which equates to a current aggregate nominal amount of £2,442,422.10) representing approximately 10 per cent. of the Company's enlarged issued ordinary share capital after completion of the Capital Fundraising; and
- b. unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 15 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may, at any time before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

## Re-registration of the Company as a private limited company

7. THAT, the Company be re-registered as a private limited company under the Companies Act 2006 by the name of 365 Agile Group Limited.
8. THAT, the articles of association of the Company be amended as follows:
  - a. the deletion of the words "365 Agile Group plc" on the cover page and at the top of page 1 of the articles of association and replacing them with the words "365 Agile Group Limited";
  - b. the deletion of the words "PUBLIC COMPANY LIMITED BY SHARES" on the cover page and at the top of page 1 of the articles of association and replacing them with the words "PRIVATE COMPANY LIMITED BY SHARES"; and
  - c. the deletion in article 2.1 of the words ""**Company**" means 365 Agile Group plc, a public company limited by shares incorporated and registered in England with registered number 4958332" and replacing them with the words ""**Company**" means 365 Agile Group Limited, a private company limited by shares incorporated and registered in England with registered number 4958332".
9. THAT, with effect from the Company's re-registration as a private limited company and in accordance with paragraph 47(3)(b) of Part 3 of Schedule 4 to the Companies Act 2006 (Commencement No. 5, Transitional Provisions and Savings) Order 2007 (SI 2007/3495), the directors be given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006.

By order of the board

Jill Collighan  
Company Secretary  
4 June 2018

Registered Office:  
100 Fetter Lane  
London  
EC4A 1BN

## **Explanatory notes**

### **Entitlement to attend and vote**

1. Only those members registered on the Company's register of members at:
  - 6.00 p.m. on 25 June 2018; or,
  - if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting,shall be entitled to attend and vote at the meeting.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy 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. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to more than one share. To appoint more than one proxy please refer to the notes on the proxy form.

### **Appointment of proxy using hard copy proxy form**

5. 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 Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA; and
  - received by Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA no later than 10 a.m. on 25 June 2018.
6. In the case of a member 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.
7. 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 proxy by joint members**

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, 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**

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. 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 Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA.
11. 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**

12. In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA.
13. In the case of a member 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.

14. 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.
15. The revocation notice must be received by Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands B63 3DA no later than 10 a.m. on 25 June 2018.
16. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
17. 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 representative**

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

#### **Documents on display**

19. The following documents will be available for inspection at the registered office of the Company on any weekday (excluding public holidays) during normal office hours from the date of this notice until the time of the meeting and for at least 15 minutes prior to the meeting and during the meeting:
  - copies of the service contracts of the executive directors of the Company; and
  - copies of the letters of appointment of the non-executive directors of the Company.

#### **Explanatory notes on certain business of the AGM**

##### **20. Resolution 5 – Directors' authority to allot shares**

This resolution grants the directors authority to allot shares in the capital of the Company and other relevant securities up to a maximum number of 62,500,000 ordinary shares (which equates to a current aggregate nominal amount of £18,750,000) in connection with the proposed Capital Fundraising and otherwise up to a maximum number of 27,138,024 ordinary shares (which equates aggregate nominal amount of £8,141,407.20), representing approximately one third of the enlarged issued ordinary share capital of the Company following completion of the Capital Fundraising.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or the date falling 15 months from the passing of the resolution, whichever is the earlier.

##### **21. Resolution 6 – Directors' power to issue shares for cash**

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a rights issue, in connection with the proposed Capital Fundraising or the allotment of up to a maximum number of 8,141,407 ordinary shares (which equates to a current aggregate nominal amount of £2,442,422.10) representing approximately 10 per cent. of the Company's enlarged issued ordinary share capital after completion of the Capital Fundraising.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of the resolution, whichever is the earlier.

##### **22. Resolutions 7 to 9 – Re-registration as a private limited company**

These resolutions approve the re-registration of the Company as a private limited company, make amendments to the articles of association in connection with the re-registration and give the directors to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006.