

Proposal to establish a Deferred Share Bonus Plan and Notice of General Meeting

Gresham Technologies plc

Incorporated and registered in England and Wales. Registered number 1072032

This circular includes a notice of a General Meeting of Gresham Technologies plc to be held at the offices of N+1 Singer Capital Markets Limited of One Bartholomew Lane, London EC2N 2AX, at 2.00 p.m. on 11 December 2017. Your attention is drawn to the letter from the Chairman of the Company set out in Part 1 of this document, recommending that you vote in favour of the Resolution to be proposed at the General Meeting. You should read this document in its entirety and consider whether to vote in favour of the Resolution in light of the information it contains.

A Proxy Form for use in relation to the General Meeting is enclosed. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return the Proxy Form in accordance with the instructions printed on it to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA or, alternatively, electronically as an attachment to an authenticated e-mail (as referred to in note (13) to the Notice of General Meeting) sent to proxy.votes@equiniti.com as soon as possible but, in any event, so as to be received by no later than 2.00 p.m. on 9 December 2017. The completion and return of a Proxy Form will not prevent you from attending the General Meeting and voting in person if you wish to do so.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document and/or the action you should take, you should immediately consult your stockbroker, bank, solicitor, accountant, fund manager or other appropriate independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, another appropriately authorised independent financial adviser in your own jurisdiction.

If you have sold or otherwise transferred all of your ordinary shares in Gresham Technologies plc, please pass this document together with the accompanying Proxy Form at once to the purchaser or transferee, or to the person who arranged the sale or transfer, for onward delivery to the purchaser or transferee.

This document comprises a circular and has been prepared in accordance with Chapter 13 of the Listing Rules made under section 73A of the FSMA. However, this document has not been approved by the Financial Conduct Authority.

This document contains a number of forward looking statements relating to the Gresham Group with respect to, amongst others, the business of the Group and management plans and objectives. The Company considers any statements that are not historical facts as "forward looking statements". They relate to events and trends that are subject to risks, uncertainties and assumptions that could cause the actual results and financial position of the Group to differ materially from the information presented in the relevant forward looking statement. When used in this document, the words "estimate", "intend", "aim", "anticipate", "believe", "expect", "should" and similar expressions, as they relate to the Group or management of it, are intended to identify such forward looking statements. Shareholders are cautioned not to place undue reliance on these forward looking statements which speak only as at the date of this document. The Company does not undertake any obligation to update publicly or revise any of the forward looking statements whether as a result of new information, future events or otherwise, save in respect of any requirement under applicable laws, the Listing Rules or other regulations.

Contents and key dates

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Key dates

Date of this document	22 November 2017
Latest time and date for receipt of Proxy Forms	2.00 p.m. on 9 December 2017
General Meeting	2.00 p.m. on 11 December 2017

Part 1
Letter from the Chairman of the Company



Directors:

Ken Archer
Ian Manocha
Rob Grubb
Imogen Joss
Andy Balchin

Registered office:

Aldermay House
10-15 Queen Street
London EC4N 1TX

22 November 2017

Dear Shareholder

**Proposal to establish a Deferred Share Bonus Plan
and Notice of General Meeting**

Introduction

We are writing to inform you that the Directors have resolved to convene a General Meeting of the shareholders of the Company for the purposes of considering and, if thought fit approving, the proposed introduction of a new all staff long-term incentive scheme in order to enable the Board to continue to incentivise employees of the Gresham Group to a greater extent than the Existing Share Plans and the Group's cash bonus arrangements currently permit.

The Deferred Share Bonus Plan is being established so as to enable part of any participating employee's bonus to be delivered in Ordinary Shares rather than in cash. At the same time as any such award is made, a matching nil cost option will be granted which requires the related bonus shares to be retained for a specified period and, contingent on the recipient remaining in employment and retaining those shares until the end of the retention period, the nil cost options will vest. The Deferred Share Bonus Plan will be non-dilutive to existing Shareholders above the levels permitted by the Investment Association's remuneration guidelines (taking into account the effect of exercises of options granted under the Existing Share Plans) and will instead generally involve the purchase of existing issued Ordinary Shares by an employee benefit trust established specifically for the purposes of facilitating the Plan.

The Listing Rules require that shareholder approval be sought for the adoption of any long-term incentive scheme. Approval for the Deferred Share Bonus Plan will accordingly be sought at a General Meeting to be held at the offices of N+1 Singer Capital Markets Limited of One Bartholomew Lane, London EC2N 2AX, at 2.00 p.m. on 11 December 2017. However, the executive Directors will not participate in the Deferred Share Bonus Plan unless and until Shareholders approve a corresponding update to the directors' remuneration policy, which we intend to propose at the annual general meeting to be held in 2018.

Background

The Board believes it is important that the Gresham Group is able to incentivise employees of the Group by way of equity-based variable remuneration in order for it to attract and retain high calibre staff to deliver its ongoing strategic aims and directly align the incentivisation of those staff and their associated financial reward with the interests of Shareholders.

The Company has three existing share option schemes first adopted in December 2010 and then amended in May 2012 and again in February 2015: the EMI Plan which complies with EMI legislation and entitles option holders to certain beneficial tax treatment; the Unapproved Plan which has enabled the Board to grant share options in excess of the limits applicable under the EMI rules and/or to employees of the Gresham Group who do not qualify for EMI treatment; and the Non-Employee Plan which was introduced to allow the Board to grant share options to persons whose services are made available to the Group without a formal employment relationship.

Those enlarged Shareholder authorities previously obtained by the Company in respect of the Existing Share Plans have now largely been utilised to support the Gresham Group's Clareti-led growth strategy, with the majority being awarded in 2010 as part of the original Clareti investment. Subsequent material awards were made in 2012 and 2015 to attract new senior recruits to the Group.

As at the date of this document, the Directors only have authority remaining under the Existing Share Plans to grant share options in respect of up to a further 420,347 new Ordinary Shares, representing only approximately 0.6 per cent. of the current issued share capital of the Company.

Consequently, while the Existing Share Plans will continue unaffected by these proposed new arrangements, as it only now has a very limited ability to grant further share options under those plans, the Board is seeking Shareholder approval to introduce the Deferred Share Bonus Plan.

Deferred Share Bonus Plan

Whilst grants under the Existing Share Plans have, in recent years, been reserved to attract senior new recruits, the Gresham Group has in parallel operated a cash-based bonus incentive scheme available to all employees (including the executive Directors) linked directly to Group financial performance and individual performance against pre-determined objectives. The Directors would now like to develop this existing all-staff cash bonus scheme further by replacing a proportion of the cash reward with a corresponding equity element so as to more closely align incentivisation arrangements to the longer-term interests of Shareholders.

Executive Director participation in the Deferred Share Bonus Plan will be subject to Shareholders approving a corresponding update to the directors' remuneration policy, which is intended to be proposed at the Company's annual general meeting to be held in 2018.

The Deferred Share Bonus Plan will operate in conjunction with the annual cash bonus scheme operated by the Gresham Group such that each year, a percentage of each participant's net annual bonus entitlement as determined by the Board will continue to be paid in cash in the usual way with the remaining amount of that bonus being paid to the Trustee as agent for the participant and used by it to purchase existing Ordinary Shares. These bonus-related shares will be beneficially owned by each participant but held by the Trustee as its nominee.

In addition, a corresponding matching award will be made by the Company at the same time entitling the participant to receive, at nil cost, an entitlement to further Ordinary Shares. This award will itself vest subject to the bonus shares being held by the participant for a specified retention period and (in the case of selected employees) any performance targets being met. If a participant resigns or is given notice to terminate employment by his employer within that period, his award will ordinarily cease to be exercisable and lapse unless the Board exercises its discretion to permit vesting, either in full or part, taking into account the extent to which the retention period has elapsed and any performance targets have been met.

Subject to expiry of the retention period and any performance targets being met, an award will ordinarily vest. Upon exercise, the requisite Ordinary Shares would be transferred to the participant who will either be required to put the relevant member of the Gresham Group in funds to account for any income tax and social security contributions or make such arrangements as are necessary for sufficient shares to be sold to meet those liabilities. The participant will then be free (as and when permitted by law and regulation) to retain or dispose of the residual Ordinary Shares.

The intention to create the Deferred Share Bonus Plan was approved, in principle, by the Board on 24 October 2017 and it was resolved that Shareholder approval for the introduction of the new plan would be sought at the earliest suitable opportunity. The Deferred Share Bonus Plan can be amended without the prior approval of Shareholders, but in those specified circumstances set out in paragraph 3 of Part 2 of this document, Shareholder approval will be required. Paragraph 1.2(b) of the Resolution also provides authority for sub-plans to be established in overseas jurisdictions.

The Directors consider that the Deferred Share Bonus Plan should be adopted and Shareholder approval for it will accordingly be sought at the General Meeting which is being convened for 11 December 2017.

Establishment of EBT

The Deferred Share Bonus Plan will be operated, as is customary and for reasons of tax efficiency, in conjunction with an offshore employee benefit trust to be established and funded by the Company (or another member of the Gresham Group) to acquire Ordinary Shares and constituted as an employee share scheme for English company law purposes. The initial Trustee will be a professional trustee company engaged for this purpose which will be independent of the Company and the Directors. Further summary details of the Deferred Share Bonus Plan and the EBT are set out in Part 2 of this document.

Notice of General Meeting and Proxy Form

The Notice convening the General Meeting to be held at the offices of N+1 Singer Capital Markets Limited of One Bartholomew Lane, London EC2N 2AX, at 2.00 p.m. on 11 December 2017 is set out at the end of this document. At the General Meeting, an ordinary resolution, which cannot be passed unless it receives the support of more than 50% of the total number of votes cast for and against it, will be proposed to approve and to authorise the Directors to implement the Deferred Share Bonus Plan. If the Resolution is passed by the requisite majority, it will be binding on all Shareholders irrespective of how (or whether) they voted.

Documents available for inspection

Copies of the Rules of the Gresham Technologies plc Deferred Share Bonus Plan will be available for inspection during normal business hours on any weekday (Saturdays and public holidays excepted) at the registered office of the Company from and including the date of this document up to and including the date of the General Meeting, and also at the place of the meeting for fifteen minutes prior to and during such meeting.

Action to be taken

A Proxy Form for use at the General Meeting is enclosed with this document. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return the Proxy Form in accordance with the instructions printed on it to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA or, alternatively, electronically as an attachment to an authenticated e-mail (as referred to in note (13) to the Notice of General Meeting) sent to proxy.votes@equiniti.com as soon as possible but, in any event, so as to be received by no later than 2.00 p.m. on 9 December 2017.

The completion and return of a Proxy Form will not prevent you from attending the General Meeting and voting in person if you wish to do so.

Directors' recommendation

The Directors consider the introduction of the Deferred Share Bonus Plan and the passing of the Resolution to be proposed at the General Meeting to be in the best interests of the Company and Shareholders as a whole and most likely to promote the success of the Company for the benefit of those Shareholders.

Accordingly, the Directors unanimously recommend that you vote in favour of the Resolution at the General Meeting as they intend to do in respect of their own beneficial holdings of Ordinary Shares representing, in aggregate, approximately 0.7% of the Company's issued share capital as at the date of this document.

Yours faithfully

Ken Archer

Non-Executive Chairman

Part 2

Principal features of the Gresham Technologies plc Deferred Share Bonus Plan

1. Summary

The purpose of the Deferred Share Bonus Plan is to provide incentives for employees and, subject to being permitted by the directors' remuneration policy and approved by Shareholders in general meeting, executive directors of the Company and for the employees of other companies in the Gresham Group and in doing so, to better align those employee incentives with Shareholder interests.

A specified percentage of a participant's annual cash bonus entitlement will be held back and satisfied, net of tax, by way of an entitlement to Ordinary Shares ordinarily acquired at market value by the Trustee from other selling Shareholders.

At the same time, a matching, nil cost option will be granted to the participant on condition that the bonus shares purchased by the EBT will continue to be held in this arrangement for a period of time, following which the nil cost option element will vest. Depending on the seniority of each participant, an additional performance target related condition may be applied on grant of the matching option which must also be met before the option vests.

The Plan will be operated in conjunction with the EBT, which will be established to facilitate the Plan and operate independently of the Company. The EBT will acquire or allocate those Ordinary Shares to be funded from the net bonus payments received by it and hold those bonus shares as nominee for employees. The EBT will also be funded by the Company or by another member of the Gresham Group to acquire in the market those Ordinary Shares needed to satisfy all matching nil cost option awards.

2. Principal terms

The Board will have discretion as to those employees of the Gresham Group who will participate in the Plan.

The participation of executive directors of the Company in the Deferred Share Bonus Plan is subject to the obtaining of Shareholder approval of an updated directors' remuneration policy, to be proposed at the annual general meeting to be held in 2018. Subject to that approval being obtained, awards to directors of the Company will be subject to a recommendation by, and the approval of, the remuneration committee of the Board and the principles of the Company's remuneration policy.

Awards will be limited to 100% of a participant's base salary or, in exceptional circumstances, the Board may determine that a higher percentage, not being greater than 200% of base salary, may apply, subject always to the principles of the Company's remuneration policy in the case of directors of the Company.

The number of new Ordinary Shares over which awards may be granted under the Plan when aggregated with those shares the subject of options previously awarded under the Existing Share Plans in the ten years ending on the proposed date of grant will be limited to 10 per cent. of the Company's then issued share capital. When calculating this limit, no account will be taken of any shares where the right to acquire those shares has lapsed or been released. It should also be noted that, while account will be taken of any shares to be newly-issued by the Company to the Trustee to satisfy awards, any awards to be satisfied by the transfer of existing shares will be disregarded for this purpose.

Awards will vest only if the applicable retention condition and any performance conditions have been satisfied. If the related bonus shares have been sold in full or part, then the award will ordinarily lapse in full. Awards will also be subject to automatic lapse in various other circumstances, including cessation of employment however caused unless the Board exercises its discretion to permit shares to vest, either in full or part, taking into account the extent to which the retention period has elapsed and any performance targets have been met.

Participants will be required to indemnify their Group employer in respect of any tax liability which arises under the Plan and suitable arrangements will be made to satisfy the tax and national insurance contributions due on exercise of each award and the acquisition of shares. It is expected that participants will also agree as a condition of their award to bear UK employer's national insurance contributions (or, where permitted, the local equivalent) due on exercise.

Where appropriate, the Board may determine that a malus and clawback provision will be applied to an award so as to provide for a reduction in the number of shares that may be acquired on exercise or for the clawback of shares and/or repayment of an equivalent cash sum in circumstances of serious misconduct or the discovery of a material misstatement of the Company's audited financial accounts or results relating to the performance target applicable to the award.

Awards will vest in full (accelerated vesting) upon the occurrence of a corporate event such as a change of control.

In the event of any variation in the ordinary share capital of the Company or any capitalisation of profits or reserves or in respect of any rights issue, the Board may make such adjustments as it considers appropriate to the number of shares in respect of which any award may vest.

Awards under the Plan will be discretionary in nature and will not create any contractual rights or form part of a participant's contract of employment. Benefits under the Plan will not be taken into account for the purposes of calculating any earnings, compensation or pension rights.

3. Amendments

The Board may by resolution alter the rules of the Plan save that no alterations to:

- the definition of employee;
- the limits on the number of shares which can be made subject to awards under the Plan and the maximum entitlements for any one participant;
- the basis for determining an employee's entitlement to shares; or
- the basis upon which an award will be adjusted in the event of a variation of share capital,

may be made without the prior approval of Shareholders except where any such alteration is minor in nature or is needed to benefit the administration of the Plan, to comply with or take account of any applicable legislation or to obtain or maintain favourable taxation treatment for any member of the Group or a participant.

4. Sub-Plans

The rules of the Plan will also authorise the Board to establish sub-plans enabling members of the Gresham Group to make awards in overseas territories provided that all those sub-plans are subject to the limits specified in the Plan and only employees resident in the applicable jurisdiction are entitled to participate. Any sub-plans will be governed by rules similar to the Plan, modified as necessary to take account of applicable local tax and other law, regulation or practice. Possible necessary refinements may include the grant of awards which do not require the retention of bonus shares and the grant of conditional share rights which are automatically transferred to participants on a specified date.

5. Employee Benefit Trust

The EBT will be established by the Company as a discretionary trust and its trustees will be independent professional trustees based, as is customary and for reasons of tax efficiency, in an appropriate offshore jurisdiction. None of the Directors propose to fulfil the role of trustee.

The trust will be constituted as an 'employee share scheme' for UK company law purposes and its beneficiaries will be limited to employees and former employees of the Gresham Group, their spouses or civil partners and children. No benefit may be given to any member of the Gresham Group.

Unless otherwise directed by the Company, the Trustee will not vote any shares that it holds the beneficial entitlement to and will waive any entitlement to dividends. The Trustee will however be entitled to exercise any voting rights held by it over, and to receive dividends on, bonus shares which it holds in its capacity as nominee at the direction of participants.

Part 3 Definitions

The following definitions apply throughout this document, except where the context requires otherwise.

"Board" or "Directors"	the board of directors of the Company, whose names are set out on page 3 of this document and references thereto also include, where applicable, the remuneration committee of the Board
"Business Day"	any day (excluding Saturdays and Sundays) on which banks are open in the City of London for the conduct of normal banking business
"Deferred Share Bonus Plan" or "Plan"	the proposed Gresham Technologies plc Deferred Share Bonus Plan
"EMI Plan"	the Gresham Technologies plc Enterprise Management Incentive Plan 2010 (as amended)
"Existing Share Plans"	together, the EMI Plan, the Non-Employee Plan and the Unapproved Plan
"Financial Conduct Authority" or "FCA"	the UK Financial Conduct Authority
"FSMA"	the Financial Services and Markets Act 2000 (as amended) including any revisions made pursuant thereto at the date of this document
"General Meeting"	the general meeting of the Company convened for 2.00 p.m. on 11 December 2017 (or any adjournment thereof)
"Gresham" or "the Company"	Gresham Technologies plc
"Gresham Group" or the "Group"	the Company and its subsidiary undertakings
"Listing Rules"	the listing rules made by the FCA in the exercise of its function as competent authority pursuant to Part VI of FSMA
"London Stock Exchange"	London Stock Exchange plc
"Non-Employee Plan"	the Gresham Technologies plc Non-Employee Share Option Plan 2010 (as amended)
"Notice of General Meeting" or "Notice"	the notice of General Meeting set out at the end of this document
"Ordinary Shares"	ordinary shares of 5 pence each in the capital of the Company and "shares" will be construed accordingly
"Proxy Form"	the form of proxy accompanying this document for use by Shareholders at the General Meeting
"Resolution"	the resolution to be proposed at the General Meeting as set out in the Notice
"Shareholders"	holders of the Company's existing issued share capital
"Trustee"	the trustee or trustees for the time being of any employee trust, which is operated in conjunction with the Deferred Share Bonus Plan and "EBT" will be construed accordingly
"Unapproved Plan"	the Gresham Technologies plc Unapproved Share Option Plan 2010 (as amended)
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland

GRESHAM TECHNOLOGIES PLC

(Incorporated and registered in England and Wales with registered number 1072032)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of Gresham Technologies plc (the "**Company**") will be held at the offices of N+1 Singer Capital Markets Limited of One Bartholomew Lane, London EC2N 2AX, at 2.00 p.m. on 11 December 2017 for the purposes of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution:

Ordinary Resolution

1. **THAT:**

- 1.1 approval be and is hereby given for the adoption by the Company of the Gresham Technologies plc Deferred Share Bonus Plan (the "**Plan**"), the principal features of which are summarised in Part 2 of the document of which this notice of meeting forms part, and that the rules of such plan be substantially in the same form as the draft rules submitted to this meeting and signed for the purposes of identification by the Chairman; and
- 1.2 the directors be and are hereby authorised:
 - (a) to do all other acts and things as they may, in their absolute discretion, consider necessary or expedient to establish and carry the Plan and any related employee benefit trust into effect;
 - (b) to establish further schemes and plans based on the Plan but modified to take account of local, tax, exchange control or securities law in overseas territories, provided that any shares made available under such further schemes and plans are treated as counting against the limits on individual and overall participation in the Plan; and
 - (c) to vote as directors on any matter connected with the Plan notwithstanding that they may be prospectively interested in the same and the prohibition on interested directors voting contained in the articles of association of the Company be and is hereby suspended to that extent, except that no director shall vote on any further resolution concerning his own participation in the Plan or be counted in the quorum for the consideration of any such resolution.

By order of the Board

Jonathan Cathie
Company Secretary
22 November 2017

Gresham Technologies plc
Registered Office:
Aldermay House
10-15 Queen Street
London EC4N 1TX

Shareholder Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote at the meeting and at any adjournment of it. 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. A shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to different shares held by that shareholder. A proxy need not be a member of the Company but must attend the meeting to represent you. A proxy form for appointing a proxy and giving proxy instructions accompanies this notice. Members may only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. To appoint more than one proxy, you may photocopy the proxy form. Please indicate the proxy holder's names and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the total number of shares held by you).
2. To be valid, any proxy form should be completed and returned (together with the power of attorney or other authority, if any, under which it is signed or a duly certified copy of such power or authority) to Equiniti, Aspect House, Spencer Road, Lancing BN99 6DA. As an alternative, members can appoint a proxy electronically by authenticated email (attaching the documents referred to above) sent to proxy.votes@equiniti.com and stating "GM" in the subject line of the e-mail. In either case, the form should be returned so as to arrive

no later than 48 hours before the time fixed for the meeting. Completion and return of a proxy form does not preclude a member from subsequently attending the meeting and voting in person although in that event, any proxy appointment will automatically be terminated. If a shareholder submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence. 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 (the "**Register**") in respect of the joint holding (the first-named being the most senior).

3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of such meeting by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
4. In order for a proxy appointment or instruction 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 specifications, and must contain the information required for such instruction, 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 the Registrar, Equiniti (ID RA19) by 2.00 p.m. on 9 December 2017. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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 instruction to proxies appointed through CREST should be communicated to the appointee through other means.
5. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited 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, to procure that its 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.
6. 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.
7. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "**Act**") to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no proxy appointment right or has such right but does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The main point of contact for any Nominated Person remains the relevant shareholder (or, perhaps, its custodian or broker) and he/she should continue to contact them (and not the Company) regarding any changes or queries relating to his/her personal details and their interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from him/her. The statement of the rights of shareholders in relation to the appointment of proxies in note 1. does not apply to Nominated Persons. The rights described in that note can only be exercised by members of the Company.
8. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those members entered on the Register at 6:30 p.m. on 9 December 2017 (the "**Specified Time**") will be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the meeting. Should the meeting be adjourned to a time not more than 48 hours after the time originally fixed for the meeting, the Specified Time will also apply for the purposes of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Should the meeting be adjourned for a longer period, then to be so entitled, members must be entered on the Register at 6:30 p.m. two days before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in such notice.
9. As at 20 November 2017 (being the latest practicable date prior to publication of this notice), the Company's issued share capital consisted of 67,492,497 ordinary shares of 5 pence each. Each ordinary share carries one vote and the total voting rights in the Company as at 20 November 2017 are, therefore, 67,492,497.
10. The rules of the Gresham Technologies plc Deferred Share Bonus Plan are available for inspection at the Company's registered office during normal office hours until the day of the meeting, when they will be available at One Bartholomew Lane, London EC2N 2AX from fifteen minutes prior to the meeting until its conclusion.
11. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006 (the "**Act**"), is available from www.greshamtech.com. As soon as practicable following the meeting, the voting results will be announced via a regulatory information service and also placed on the Company's website.
12. Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the meeting unless: answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; the answer has already been given on a website in the form of an answer to a question; or it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
13. A reference to "authenticated" in these notes in relation to sending any correspondence to the Company, is a requirement that such correspondence, if sent in hard copy form, is signed by the person(s) purporting to send it and, if sent by electronic means, states or includes the identity of the sender(s) and the Company has no reason to doubt the truth of that statement.



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