

# **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the action you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shares in Proactis Holdings plc you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## **PROACTIS HOLDINGS PLC**

(incorporated and registered in England and Wales under company number 05752247)

### **Annual General Meeting**

Notice of the annual general meeting of the Company to be held at 2nd Floor, 1 Riverview Court, Castle Gate, Wetherby, West Yorkshire LS22 6LE at 2.00 pm on 14 December 2020 (the **AGM**) is set out on pages 5 to 8 of this document. The action to be taken in respect of the AGM is set out on page 4 of this document.

**In light of the ongoing COVID-19 pandemic and the recent UK Government regulations relating to the 'lockdown' in England, effective from 5 November 2020, and the current uncertainty as to what will be permitted after 2 December 2020 (the expiry date of the current restrictions), as well as the new provisions set out in Schedule 14 of the Corporate Insolvency and Governance Act 2020, the Board has determined that this year's AGM will be held in a different format to that of previous years, while still allowing Shareholders to exercise their voting rights. The health and safety of Shareholders and colleagues is always the Company's main priority and we are committed to supporting UK Government's efforts in relation to this pandemic.**

**The AGM will take place as a closed meeting. This means the AGM will be held only with the minimum number of persons participating as is legally required to form a quorate meeting. Two Directors, each of whom is either a Shareholder, or a proxy or corporate representative appointed by a Shareholder, will participate in the meeting. Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry. All Shareholders are therefore strongly urged to register their votes in advance by appointing the chairman of the AGM as their proxy and giving him/her voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to attend or participate in the AGM and your vote(s) will not be counted.**

If you are a Shareholder, please complete your proxy by voting online at [www.signalshares.com](http://www.signalshares.com) as soon as possible and, in any event, so that it is received by the Registrars by no later than 2.00 pm on 10 December 2020.

## Definitions

The following definitions apply throughout this document unless the context otherwise requires:

<b>Act</b>	Companies Act 2006 (as amended);
<b>AGM or Annual General Meeting</b>	the annual general meeting of the Company, notice of which is set out in the Notice of AGM;
<b>Board or Directors</b>	the directors of the Company or any duly appointed committee thereof;
<b>Company or Proactis</b>	Proactis Holdings plc;
<b>CREST</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the Operator (as defined in the CREST Regulations);
<b>CREST Regulations</b>	the Uncertificated Securities Regulations 2001 (as amended);
<b>Form of Proxy</b>	the form of proxy for use in connection with the AGM;
<b>Notice of AGM</b>	the notice of AGM, set out at the end of this document;
<b>Registrars</b>	Link Asset Services of The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU;
<b>Resolutions</b>	the resolutions to be proposed at the AGM, which are set out in full in the Notice of AGM, and <b>Resolution</b> means any one of them;
<b>Shareholders</b>	holders of Shares; and
<b>Shares</b>	ordinary shares of £0.10 each in the capital of the Company.

# PROACTIS HOLDINGS PLC

(incorporated and registered in England and Wales under company number 05752247)

Registered Office:  
Riverview Court  
Castle Gate  
Wetherby  
LS22 6LE

19 November 2020

To: Shareholders of Proactis Holdings plc and, for information purposes only, to holders of options and awards over or relating to ordinary shares of £0.10 each in the capital of the Company

Dear Shareholder,

## Notice of AGM

### 1. Introduction

I am pleased to provide you with details of our AGM which we are holding at 2nd Floor, 1 Riverview Court, Castle Gate, Wetherby, West Yorkshire LS22 6LE at 2.00 pm on 14 December 2020. The formal notice of the AGM is set out at the end of this document.

**The Company is closely monitoring the COVID-19 situation, including UK Government regulations and guidance and will continue to do so in the lead up to the AGM.**

**In light of the ongoing COVID-19 pandemic and the recent UK Government regulations relating to the 'lockdown' in England, effective from 5 November 2020, and the current uncertainty as to what will be permitted after 2 December 2020 (the expiry date of the current restrictions), as well as the new provisions set out in Schedule 14 of the Corporate Insolvency and Governance Act 2020, the Board has determined that this year's AGM will be held in a different format to that of previous years, while still allowing Shareholders to exercise their voting rights.** The health and safety of Shareholders and colleagues is always our main priority and we are committed to supporting UK Government's efforts in relation to this pandemic.

**The AGM will take place as a closed meeting (unless notified otherwise via our website at [www.proactis.com/uk/investors](http://www.proactis.com/uk/investors)).** This means the AGM will be held only with the minimum number of persons participating to ensure a valid meeting is held. Two Directors, each of whom is either a Shareholder, or a proxy or corporate representative appointed by a Shareholder, will participate in the meeting. Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry. **We therefore strongly urge all Shareholders to register their votes in advance by appointing the chairman of the AGM as their proxy and giving him/her voting instructions. We do not recommend the appointment of any other person as your proxy as they will not be able to participate in the AGM and your vote(s) will not be counted.**

In the event that further disruption to the AGM becomes unavoidable, we will announce any changes relating to the meeting (such as timing or venue) as soon as practicably possible through the Company's website (as referred to above).

## **2. Shareholder engagement**

The Board recognises the ongoing importance of communication with Shareholders at this time. Accordingly, in addition to a trading update announcement that is currently intended to be released via a regulatory information service on the day of the AGM, Shareholders are encouraged to participate at the AGM by raising any questions in advance of the meeting by emailing our Company Secretary, Richard Hughes, at richard.hughes@proactis.com by 12.00 pm on 10 December 2020. Answers to questions on key themes will be provided via a 'Questions and Answers' document which will be available to view on the Company's website (as referred to above) from or about the date of the AGM.

**Up to date information and any changes to the AGM arrangements contained in this document will be available on the Company's website (as referred to above). Please continue to check the Company website for updates.**

We are disappointed that our AGM has been impacted by current events and that Shareholders will not be able to participate in the meeting. The Board would like to thank Shareholders for their understanding in these exceptional times.

## **3. Action to be taken**

You can vote either:

- by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
- you may request a hard copy Form of Proxy directly from the Registrars, Link Asset Services, on telephone number: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 am to 5.30 pm, Monday to Friday excluding public holidays in England and Wales; or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notes to the Notice of AGM.

In order for a proxy appointment to be valid, it must be received by the Registrars by 2.00 pm on 10 December 2020.

## **4. Recommendation**

The Directors consider that all the Resolutions to be put to the AGM are in the best interests of the Company and its Shareholders as a whole. The Directors intend to vote in favour of all the Resolutions to be put to the AGM and unanimously recommend that you do so as well.

Yours sincerely,

Alan Aubrey  
**Chairman**

# PROACTIS HOLDINGS PLC

(incorporated and registered in England and Wales under company number 05752247)

**NOTICE IS GIVEN** that the **ANNUAL GENERAL MEETING** of **PROACTIS HOLDINGS PLC** (the **Company**) will be held at 2nd Floor, 1 Riverview Court, Castle Gate, Wetherby, West Yorkshire LS22 6LE at 2.00 p.m. on 14 December 2020 for the following purposes:

To consider and, if thought fit, pass the following resolutions of which resolutions 1 to 6 will be proposed as ordinary resolutions and resolutions 7 and 8 will be proposed as special resolutions:

## Ordinary Business

1. To adopt and receive the directors' report and the audited accounts of the Company for the year ended 31 July 2020.
2. To re-elect Richard Hughes as a director of the Company, who offers himself for re-election as a director.
3. To re-elect Rodney Potts as a director of the Company, who offers himself for re-election as a director.
4. To appoint KPMG LLP as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
5. To authorise the audit committee of the board of directors of the Company to determine the auditor's remuneration.

## Special Business

6. To authorise the directors of the Company (the **Directors**) generally and unconditionally pursuant to section 551 of the Companies Act 2006 (the **Act**) to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (**Rights**) up to an aggregate nominal amount of £3,153,000 (being approximately one third of the issued share capital of the Company as at the date of this notice), provided that this authority shall expire on the earlier of the date falling six months from the expiry of the Company's current financial year and the conclusion of the next annual general meeting of the Company after the passing of this resolution unless varied, revoked or renewed by the Company in general meeting, save that the Company may before the expiry of the authority granted by this resolution make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares and grant Rights in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired and the authority granted by this resolution is in substitution for all previous authorities granted to the Directors to allot shares and grant Rights which (to the extent that they remain in force and unutilised) are revoked but without prejudice to any allotment of shares or grant of Rights made or entered into prior to the date that this resolution is passed.
7. To empower the directors of the Company (the **Directors**) (subject to the passing of resolution 6) pursuant to sections 570 and 573 of the Companies Act 2006 (the **Act**) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred upon them by resolution 6 or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act as if section 561(1) of the Act and sections (1) – (6) of section 562 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
  - 7.1 in connection with or pursuant to an offer of such securities by way of a pre-emptive offer (as defined below); and
  - 7.2 the allotment (otherwise than pursuant to sub-paragraph 7.1) of equity securities up to an aggregate nominal amount of £955,000 (being approximately 10% of the issued share capital of the Company as at the date of this notice),

and shall expire on the earlier of the date falling six months from the expiry of the Company's current financial year and the conclusion of the next annual general meeting after the passing of this resolution, save that the Company may, before the expiry of any power contained in this resolution, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired and the power granted by this resolution is in substitution for all previous powers granted to the Directors pursuant to sections 570 and 573 of the Act which (to the extent that they remain in force and unutilised) are revoked but without prejudice to any allotment of equity securities made or entered into prior to the date that this resolution is passed.

For the purpose of this resolution: **pre-emptive offer** means a rights issue, open offer or other pre-emptive issue or offer to: (i) holders of ordinary shares in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date(s) for such allotment; and (ii) persons who are holders of other classes of equity securities if this is required by the rights of such securities (if any) or, if the Directors consider necessary, as permitted by the rights of those securities, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory or any other matter whatsoever.

8. That the regulations contained in the document laid before the meeting and marked "A" be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association.

Dated: 19 November 2020

Registered office:  
Riverview Court  
Castle Gate  
Wetherby  
LS22 6LE

By order of the board

**Richard Hughes**  
Company Secretary

## Notes

- 1 Ordinarily, Shareholders are entitled to attend, speak and vote, either in person or by proxy, at general meetings of the Company. **However, for the AGM, in light of the COVID-19 pandemic, Shareholders are not permitted to attend the meeting, as it will take place as a closed meeting. It is strongly advised that Shareholders appoint the Chairman of the AGM as their proxy to vote in accordance with their instructions. Please do not travel to the AGM as anyone who seeks to attend in person will be refused entry.**

This notice is the formal notification to members of the AGM, its date, time and place, and the matters to be considered. If you are in doubt as to what action to take you should consult an independent adviser.

Resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions. A simple majority (being more than 50 per cent.) of votes cast must be in favour of each such resolution in order for it to be passed. Resolutions 7 and 8 will be proposed as special resolutions. A special resolution requires 75 per cent. or more of votes cast to be in favour of the resolution in order for it to be passed.

- 2 Pursuant to Regulation 41 of the CREST Regulations, only those Shareholders registered in the register of members of the Company as at 8.30 pm on 10 December 2020 as holders of Shares shall be entitled to vote at the AGM in respect of the number of Shares registered in their name at that time. Changes to entries in the register of members after 8.30 pm on 10 December 2020 shall be disregarded in determining the rights of any person to vote at the meeting.
- 3 Members are entitled to appoint a proxy to exercise all or any of their rights to vote on their behalf at the AGM. A member may appoint more than one proxy in relation to the AGM, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. **Members are strongly urged to register their votes in advance by appointing the Chairman of the AGM as their proxy (and not any other person). It is not recommend that any other person is appointed as a proxy as they will not be able to participate in the AGM and the votes will not be counted.**

Ordinarily, appointment of a proxy would not preclude you from attending the AGM and voting in person and, if you appointed a proxy and you attended the AGM in person, your proxy appointment would have been terminated automatically. **However, as the AGM is being held as a closed meeting, this year you will not be able to participate.**

- 4 A member can vote either by logging on to [www.signalshares.com](http://www.signalshares.com) with the procedures set out in note 8 and following the instructions; in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 9; or by requesting a hard copy Form of Proxy directly from the Registrars, Link Asset Services on tel: 0371 664 0300 or FREEPOST SAS, 34 Beckenham Road, Beckenham, BR3 4TU. Forms of Proxy must be received by the Company's Registrars, Link Asset Services, by 2.00 pm on 10 December 2020.
- 5 To change your proxy instructions simply submit a new proxy appointment using the methods set out in note 4. Please note that the cut-off time for receipt of proxy appointments (see note 4) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
- 6 Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy proxy form, please contact Link Asset Services at Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
- 7 If you submit more than one valid proxy appointment, whichever appointment is the last dated (provided that such date is on or before the date of delivery but otherwise regardless of the actual date of execution or the date of its delivery, subject to the paragraphs below) shall be treated as replacing and revoking the others as regards that share.

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 Link Asset Services. 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. 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.

The revocation notice must be received by Link Asset Services at Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 2.00 pm on 10 December 2020.

- 8 To submit a proxy electronically using the link [www.signalshares.com](http://www.signalshares.com) you will need to log into your Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code which is detailed on your share certificate.

- 9 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual. 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.

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 (**Euroclear**) 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 to the issuer's agent (ID RA10) by 2.00 pm on 10 December 2020. 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 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 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 provider(s) should note that Euroclear 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 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 system provider(s) 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 CREST Regulations.

- 10 In the case of joint holders of shares, the vote of the senior who tenders the vote will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which names stand in the Register in respect of the joint holding.
- 11 Shareholders may not use any electronic address provided in either this document or any related documents (including the letter to shareholders) to communicate with the Company for any purposes other than those expressly stated.
- 12 As at 18 November 2020 (being the last business day prior to the publication of this notice) the Company's issued share capital consisted of 95,532,628 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 18 November 2020 were 95,532,628.

## Explanation of resolutions

### Resolution 1 – Accounts

The Directors are obliged to present to Shareholders the report of the directors and the accounts for the Company for the year ended 31 July 2020. That report and those accounts, and the report of the Company's auditors on those accounts, are set out in the report and accounts delivered with this notice.

### Resolution 2 and 3 – Re-appointment of directors

Under the Company's articles of association, at each annual general meeting of the Company one third of the Directors for the time being are required to retire.

### Resolutions 4 and 5 – Auditors

This resolution proposes that KPMG LLP be appointed as auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company and, in accordance with standard practice, Resolution 5 authorises the audit committee of the Board to agree the auditor's remuneration.

### Resolution 6 – Authority to allot shares

This resolution grants the Directors authority to allot shares or grant rights to subscribe for, or to convert any security into, shares up to an aggregate nominal amount of £3,153,000 (being approximately one third of the Company's ordinary share capital in issue at the date of the AGM notice). It is not the Directors' current intention to utilise this authority (if granted), except (if required) to grant options under the Company's share option schemes. This authority replaces the existing like authorities to the extent unutilised.

### Resolution 7 – Disapplication of statutory pre-emption rights

This resolution disapplies the statutory pre-emption rights which would otherwise apply on an issue of shares for cash and is limited to: (i) allotments of equity securities in connection with rights issues or other pre-emptive offers where the securities attributable to the interests of all shareholders are proportionate (as nearly as may be) to the number of shares held; and (ii) allotments of equity securities up to a further aggregate nominal amount of £955,000 (being approximately 10 per cent. of the Company's ordinary share capital in issue at the date of the AGM notice). This replaces any existing powers to disapply pre-emption rights to the extent unutilised.

### Resolution 8 – Adoption of new articles of association

The Company's current articles of association were adopted in 2009. Accordingly, this resolution proposes to adopt new articles of association in order to update the Company's current articles of association. The proposed new articles of association, showing all the changes to the Company's current articles of association, are available for inspection at the Company's registered office at 2nd Floor, 1 Riverview Court, Castle Gate, Wetherby, West Yorkshire LS22 6LE and on the Company's website at: [www.proactis.com/uk/investors/](http://www.proactis.com/uk/investors/) from the date of this notice until the conclusion of the AGM. The updated articles of association (if adopted) will be made available on the Company's website in accordance with rule 26 of the AIM Rules for Companies.