

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended).

If you have sold or transferred all of your registered holding of Ordinary Shares, you should forward this document, together with the accompanying Form of Proxy and Form of Election, immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Directors, whose names are set out on page 7 of this document, accept responsibility, both collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

---

## **Servoca Plc**

*(Incorporated and registered in England and Wales under number 2641313)*

### **Proposed Capital Reorganisation and Buy-Back and Notice of General Meeting**

---

A notice convening a General Meeting of Servoca Plc to be held at 10.00 a.m. on 14 August 2017 at the offices of FinnCap Limited at 60 New Broad Street, London EC2M 1JJ is set out at the end of this document. Whether or not you intend to be present at the General Meeting, you are urged to complete and return the enclosed Form of Proxy, in accordance with the instructions printed thereon, so as to arrive as soon as possible and in any event by no later than 10.00 a.m. on 12 August 2017.

FinnCap Limited ("FinnCap") which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as corporate adviser and broker to the Company and is not acting for any other person nor will FinnCap otherwise be responsible to any person for providing the protections afforded to clients of FinnCap, or for advising any other person in respect of the Proposals. FinnCap's responsibilities as the Company's nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person.

No representation, express or implied, is made by FinnCap as to any of the contents of this document (without limiting the statutory rights of any person to whom this document is issued). FinnCap has not approved the contents of, or any part of, this document and no liability whatsoever is accepted by FinnCap for the accuracy of any information or opinions contained in this document or for the omission of any information.

**The Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and that dealings will commence at 8.00 a.m. on 15 August 2017.**

Nothing in this document is intended, or is to be construed, as a profit forecast or to be interpreted to mean that earnings per Ordinary Share and/or New Ordinary Share for the current or future financial years, will necessarily match or exceed the historical published earnings per Ordinary Share.

Copies of this document are available from the Company's registered office at Solar House, 1-9 Romford Road, London E15 4LJ from the date of this document to the date of the General Meeting and also from the Company's web site: [www.servoca.com](http://www.servoca.com)

## **IMPORTANT NOTICE**

### **Cautionary note regarding forward-looking statements**

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

### **Notice to overseas persons**

The distribution of this document and/or the Form of Proxy and/or the Form of Election in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

### **References to defined terms**

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading “Definitions”.

In the document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

All times referred to in this document are references to London time.

## CONTENTS

	<i>Page</i>
Expected Timetable of Principal Events	4
Transaction Statistics	4
Definitions	5
Letter from the Chairman	7
Notice of General Meeting	14

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2017

Publication date of this document	28 July
Latest time and date for receipt of Forms of Proxy, CREST Elections and Forms of Election	10.00 a.m. on 12 August
General Meeting	10.00 a.m. on 14 August
Record Date	6.00 p.m. on 14 August
Effective time of the Consolidation and Sub-Division, Admission and dealings in New Ordinary Shares expected to commence on AIM	8.00 a.m. on 15 August
CREST accounts credited with New Ordinary Shares	15 August
Anticipated date of dispatch of definitive share certificates in respect of New Ordinary Shares	Within 10 Business Days of Admission
Anticipated date of dispatch of cheques following sale and purchase of Fractional Entitlements	Within 10 Business Days of Admission

If any details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a Regulatory Information Service.

## TRANSACTION STATISTICS

Existing Ordinary Shares	125,575,953
New Ordinary Shares in issue immediately following the Capital Reorganisation and Buy-Back	125,576,000 <sup>1</sup>
Nominal share value following the Capital Reorganisation	1p
Proposed new ISIN	GB00BF2VKD83

---

<sup>1</sup> This assumes no Ordinary Shares are issued between the date of this document and the Record Date, other than an additional 47 Ordinary Shares to be issued for the purposes of facilitating the Consolidation.

## DEFINITIONS

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

<b>“Act”</b>	the Companies Act 2006 (as amended)
<b>“Admission”</b>	the admission of the New Ordinary Shares to trading on AIM becoming effective
<b>“AIM”</b>	the AIM market of the London Stock Exchange
<b>“AIM Rules”</b>	the AIM Rules for Companies issued by the London Stock Exchange
<b>“Business Day”</b>	a day (other than a Saturday, Sunday or public holiday) when clearing banks are open for business in the City of London
<b>“Buy-Back”</b>	a buy-back by the Company of certain fractional entitlements arising on the Consolidation
<b>“Capita Asset Services”</b>	a trading name of Capita Registrars
<b>“Capital Reorganisation”</b>	the proposed reorganisation of the Company’s capital comprising the Consolidation and the Sub-Division
<b>“Company”</b>	Servoca Plc
<b>“Consolidated Ordinary Shares”</b>	the ordinary shares of £20.00 each created by the Consolidation
<b>“Consolidation”</b>	the proposed consolidation of the Company’s ordinary share capital resulting in every 2,000 Existing Ordinary Shares being consolidated into 1 Consolidated Ordinary Share pursuant to Resolution 1 as set out in the Notice
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK and Ireland Limited is the Operator (as defined in CREST Regulations)
<b>“CREST Election”</b>	the form of election to be used by Small Shareholders, who hold their Shares in uncertificated form (that is, in CREST)
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (SI 2001/3775) as amended and any applicable rules made thereunder
<b>“Directors” or “the Board”</b>	the directors of the Company whose names are set out on page 7 of this document
<b>“DTRs”</b>	the Disclosure Guidance and Transparency Rules published by the Financial Conduct Authority from time to time
<b>“Existing Ordinary Shares”</b>	the 125,575,953 Ordinary Shares of 1 pence each in issue as at the date of this document
<b>“FinnCap”</b>	FinnCap Limited of 60 New Broad Street, London EC2M 1JJ, the Company’s Nominated Adviser and Broker for the purposes of the AIM Rules
<b>“Form of Election”</b>	the form of election to be used by Small Shareholders, who hold their Shares in certificated form (that is, not in CREST)
<b>“Form of Proxy”</b>	the form of proxy for use in relation to the General Meeting, which accompanies this document
<b>“Fractional Entitlement”</b>	a fractional entitlement to a Consolidated Ordinary Share arising on the Consolidation
<b>“General Meeting”</b>	the general meeting of the Company convened for 10.00 a.m. on 14 August 2017 by the Notice set out in this document, to be held at the offices of FinnCap at 60 New Broad Street, London EC2M 1JJ for the purpose of considering and, if thought fit, passing the Resolutions
<b>“Group”</b>	the Company and its subsidiaries and subsidiary undertakings
<b>“London Stock Exchange”</b>	London Stock Exchange plc

<b>“New Ordinary Shares”</b>	the new ordinary shares of 1 pence each in the capital of the Company arising on the completion of the Sub-Division
<b>“Notice”</b>	the notice convening the General Meeting which is set out at the end of this document
<b>“Off-Market Share Purchase Authority”</b>	the authority to acquire the Fractional Entitlements of Small Shareholders in an off-market purchase to be sought by the Company pursuant to Resolution 3
<b>“Ordinary Shares” or “Shares”</b>	the ordinary shares of 1 pence each in the capital of the Company
<b>“Proposals”</b>	the Capital Reorganisation, the Buy-Back and the Resolutions
<b>“Record Date”</b>	6.00 p.m. on 14 August 2017 (or such other time and date as the Directors may determine)
<b>“Resolutions”</b>	the resolutions to be proposed at the General Meeting as set out in the Notice
<b>“Shareholders”</b>	person(s) who is/are registered as holder(s) of Ordinary Shares at the relevant time
<b>“Share Purchase Agreement”</b>	the agreement to be entered into between the Small Shareholders (acting by a Director as their attorney) and the Company for the sale and purchase of the Fractional Entitlements of the Small Shareholders, details of which are given on pages 10 and 11 of this document
<b>“Small Shareholders”</b>	Shareholders who hold 2,000 or fewer Existing Ordinary Shares at the Record Date, but excluding any such Shareholder who validly completes the Form of Election (in the case of Shareholders who hold their Shares in certificated form) or CREST Election (in the case of Shareholders who hold their Shares in uncertificated form) and/or CREST election in the case of non-certificated shareholders, stating that he wishes to retain his Fractional Entitlement
<b>“Sub-Division”</b>	the proposed sub-division of each Consolidated Ordinary Share into New Ordinary Shares pursuant to Resolution 2 as set out in the Notice
<b>“UK”</b>	the United Kingdom

## LETTER FROM THE CHAIRMAN

# Servoca Plc

*(Incorporated and registered in England and Wales under number 2641313)*

### *Directors*

John Foley, *Non-Executive Chairman*  
Andy Church, *Chief Executive Officer*  
Glenn Swaby, *Chief Financial Officer and Company Secretary*  
Emma Caplan, *Non-Executive Director*

### *Registered office*

Solar House  
1-9 Romford Road  
London  
E15 4LJ

28 July 2017

Dear Shareholder,

### **Proposed Capital Reorganisation and Buy-Back and Notice of General Meeting**

#### **1 Introduction**

I am writing in connection with the Proposals announced today to rationalise the Company's shareholder register.

The Company has a share register which includes a large number of Shareholders holding a very small percentage of the total Ordinary Shares, which creates a significant financial and logistical burden for the Company. Therefore a consolidation and sub-division of the Company's Existing Ordinary Shares and a buy-back by the Company of certain fractional entitlements arising on the Consolidation is proposed in this document, which the Board has deemed to be an appropriate and commonly used method of reducing the excessive length of a company's share register. The purpose of the proposed Consolidation, Sub-Division and Buy-Back is to rationalise the large shareholder base of the Company, thereby reducing the costs to the Company of administering the shareholder base and also providing a cost-effective exit for Shareholders with very small holdings and little economic interest in the Company.

Shareholder approval is required for the Capital Reorganisation and Buy-Back.

**The purpose of this document is to provide you with information about the background to and the reasons for the Capital Reorganisation and Buy-Back, to explain why the Board considers the Capital Reorganisation and Buy-Back to be in the best interests of the Company and its Shareholders as a whole, and why the Board unanimously recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.**

#### **2 The Consolidation, Sub-Division and Buy-Back**

##### ***Background***

As at 27 July 2017 (being the latest practicable date prior to the publication of this document), the Company had 125,575,953 Existing Ordinary Shares in issue, having a mid-market price per Existing Ordinary Share at the close of business on such date of 23.75p. As at that date, the Company had 1,203 Shareholders, of which 1,077 held 2,000 or fewer Existing Ordinary Shares. As at the close of business on 27 July 2017, being the latest practicable date prior to the publication of this document, a shareholding of 2,000 Ordinary Shares was worth £475 at the mid-market price. Thus the vast majority of Shareholders hold a small number of shares in the Company, and (based upon the closing mid-market price of an Ordinary Share of 23.75p on 27 July 2017), the 1,077 Shareholders each holding 2,000 or fewer Ordinary Shares have an aggregate holding of £38,432, being just 0.13 per cent. of the Company's market capitalisation.

The current size of the Shareholder register places a financial and administrative burden on the Company which is disproportionate to its size. Your Board believes that the cost of administering the Company's Shareholder register and communicating with such a large number of Shareholders (many of whom have only a small interest in the Company) is to the detriment of the Company and its current Shareholders taken as a whole.

Accordingly the Board proposes to buy back the Fractional Entitlements which will accrue to the Small Shareholders on the Consolidation without any transaction cost being charged to the Shareholders. This will benefit the Small Shareholders who may have considered selling their Ordinary Shares but decided not to do so due to the disproportionate dealing and administration costs relating to such a sale.

However any Small Shareholder holding shares in certificated form who wishes to retain his shareholding may do so by completing and returning the enclosed Form of Election, in accordance with the instructions printed thereon, so as to arrive as soon as possible and in any event by no later than 10.00 a.m. on 12 August 2017.

Small Shareholders who hold shares in uncertificated form who wish to retain their shareholding should take (or procure to be taken) the action set out in the Appendix to transfer (by means of a TTE instruction) their shareholding to an escrow balance, specifying Capita Asset Services (in its capacity as a CREST escrow agent under its participant ID referred to in the Appendix) as the escrow agent, as soon as possible and, in any event, so that the TTE instruction settles no later than 10.00 a.m on 12 August 2017.

As at the close of business on 27 July 2017 being the last practicable date prior to the publication of this document, a shareholding of 2,000 Ordinary Shares was worth £475 at the mid-market price.

### ***The Consolidation***

Upon implementation of the Consolidation, Shareholders on the register of members of the Company at the Record Date, will exchange every 2,000 Existing Ordinary Shares that they hold for one Consolidated Ordinary Share. As all existing ordinary shareholdings in the Company are proposed to be consolidated, the proportion of the issued ordinary share capital of the Company held by each Shareholder immediately before and after the Consolidation will, save for those holding 2,000 or fewer Existing Ordinary Shares (unless a Shareholder has completed a Form of Election or a CREST Election), remain relatively unchanged.

To effect the Consolidation, it is likely to be necessary to issue a minimal number of additional Ordinary Shares (anticipated to be 47 additional Ordinary Shares) prior to the Record Date so that the aggregate nominal value of the ordinary share capital of the Company is exactly divisible by 2,000.

As a consequence of the Consolidation, if you hold 2,000 or fewer Existing Ordinary Shares at the Record Date, then, unless you complete the Form of Election or a CREST Election stating that you elect to retain your fractional entitlement to a Consolidated Ordinary Share, such "Fractional Entitlement" will be purchased by the Company and you will receive the proceeds, free of dealing costs, via the Company's registrar. With a view to maximising the sale price of the Fractional Entitlements, the Company itself intends to purchase those Fractional Entitlements, pursuant to the Off-Market Share Purchase Authority, as set out in Resolution 3 on page 14 of this document.

The Share Purchase Agreement provides that the Company will buy the Fractional Entitlements of Small Shareholders. Further details of the Share Purchase Agreement and the price at which the Fractional Entitlements will be bought back are given on pages 9 and 10 of this document.

If you hold more than 2,000 Existing Ordinary Shares at the Record Date, then unless your holding is divisible by 2,000 you will be left with a whole number of Consolidated Ordinary Shares together with a Fractional Entitlement, all of which will be converted into New Ordinary Shares in the Sub-Division. If you hold 2,000 or fewer Ordinary Shares at the Record Date, but complete the Form of Election or CREST Election stating that you elect to retain your Fractional Entitlement then your Fractional Entitlement will be converted into New Ordinary Shares in the Sub-Division.

Resolution 1, a special resolution, deals with the Consolidation and authorises the Directors to implement the sale of the Fractional Entitlements of Small Shareholders. It is intended that the sale of the Fractional Entitlements will then be effected by means of the Share Purchase Agreement, and Resolution 3 authorises any Director, as attorney for the Small Shareholders, to execute the Sale and Purchase Agreement on their behalf.

### ***The Sub-Division***

In order to avoid the Consolidation having a detrimental effect on the market price of the Company's shares, and to avoid confusion that might arise from the Consolidation, the Board is proposing that, immediately following the Consolidation and the sale and purchase of the Fractional Entitlements of the Small Shareholders, the remaining Consolidated Ordinary Shares and Fractional Entitlements will be sub-divided on the basis of 2,000 New Ordinary Shares for each Consolidated Ordinary Share held and proportionately for any Fractional Entitlement.

As a result of the Sub-Division, the New Ordinary Shares will have a nominal value of 1 pence each, which is the same as the nominal value for Existing Ordinary Shares.

Resolution 2, an ordinary resolution, seeks shareholder approval for the Sub-Division.

If you hold a share certificate in respect of your Existing Ordinary Shares it will no longer be valid from the time the proposed Capital Reorganisation takes effect. You will be sent a new share certificate within 10 Business Days of the Record Date and upon receipt thereof should destroy the old certificate(s). If you hold your Existing Ordinary Shares in uncertificated form (that is, in CREST), you should expect to have your CREST account adjusted to reflect your entitlement to New Ordinary Shares on 15 August 2017 or as soon as practicable after the Capital Reorganisation takes effect. Existing Ordinary Shares credited to any stock account in CREST will be disabled and all Existing Ordinary Shares will be removed from CREST in due course.

The New Ordinary Shares created by the Capital Reorganisation will have the same rights as the Existing Ordinary Shares. Immediately following the proposed Capital Reorganisation the Company will apply for the admission of the New Ordinary Shares to trading on AIM and the implementation of the Consolidation and Sub-Division is conditional on Admission occurring. It is anticipated that dealings in the Existing Ordinary Shares will continue until the close of business on 14 August 2017 and that dealings in the New Ordinary Shares will commence at 8.00 a.m. on 15 August 2017, being the next Business Day after the General Meeting.

### ***The Buy-Back (purchase of Fractional Entitlements) and Off-Market Share Purchase Authority***

Subject to completion of the Capital Re-organisation, Shareholders with shareholdings of 2,000 or fewer Existing Ordinary Shares on the Record Date will receive cash in lieu of shares (unless a Shareholder has completed a Form of Election or CREST Election stating that he elects to retain his fractional entitlement to a Consolidated Ordinary Share). The Board is conscious that the ancillary dealing costs which would be incurred by Shareholders in individually realising investments of this size through market sales, coupled with the current limited liquidity of the Existing Ordinary Shares, would be prohibitive in many circumstances. Accordingly, the Capital Re-organisation provides a realisation event for such Shareholders without any transaction cost being charged to the Shareholder.

Resolution 3 is a special resolution that seeks authority to purchase the Fractional Entitlements of Small Shareholders pursuant to the Share Purchase Agreement, as explained below. Resolution 3 grants this authority and approves the Company entering into the Share Purchase Agreement.

Although Resolution 3 is not stated to be conditional upon the passing of any other resolution(s), the Directors will not be able to exercise this authority unless Resolutions 1 and 2 are also passed.

The Share Purchase Agreement is to be made between the Small Shareholders (acting by a Director as their attorney in accordance with Resolution 3) as sellers (1) and the Company as purchaser (2) and provides for the sale and purchase of the Fractional Entitlements of the Small Shareholders on the following basis:

- The price payable for the Fractional Entitlements is to be calculated on the basis of a Consolidated Ordinary Share having a value equal to 2,000 times the value equal to the average mid-market price of an Ordinary Share on 27 July 2017.
- Completion is to take place on 15 August 2017 and payment of the cash consideration is to be made to the Small Shareholders by cheque or through their CREST accounts (as appropriate) within 10 Business Days of completion.
- The Share Purchase Agreement contains statements confirming that the Small Shareholders own the Fractional Entitlements, that they are to be sold free from encumbrances and that the Small Shareholders consent to the sale of the Fractional Entitlements.
- The Share Purchase Agreement provides that Small Shareholders will receive payment of the sale proceeds of their Fractional Entitlements by cheque if they hold their Shares in certificated form, or if held through CREST their CREST accounts will be credited within 10 Business Days of completion, and all such Fractional Entitlements which are purchased by the Company will be included in the Sub-Division and held as treasury shares by the Company.

The reasons for the Company proposing to purchase the Fractional Entitlements itself by way of an off market purchase through the Share Purchase Agreement is:

- to ensure that they are bought immediately after the Record Date; and
- to avoid incurring the cost of a market purchase of the Fractional Entitlements which would involve the admission of the Consolidated Ordinary Shares to trading on AIM, and broker costs and charges for the sale and purchase.

#### ***Example 1 – Small Shareholders***

If a Small Shareholder holds 1,000 Existing Ordinary Shares at the Record Date, such Small Shareholder will, following the implementation of the Consolidation, hold a fractional entitlement (half) of a Consolidated Ordinary Share. Immediately following the Consolidation, unless the Small Shareholder has completed a Form of Election or CREST Election stating that he elects to retain his fractional entitlement to a Consolidated Ordinary Share, such fractional entitlement will be purchased by the Company, without any transaction cost being charged to the Shareholder. Based upon the closing mid-market share price of an Existing Ordinary Share of 23.75p on 27 July 2017, he would receive £237.50 for his shareholding of 1,000 Ordinary Shares.

#### ***Example 2 – other Shareholders***

If a Shareholder holds 11,000 Existing Ordinary Shares at the Record Date, such Shareholder will, following the implementation of the Consolidation, hold 5 Consolidated Ordinary Shares derived from 10,000 Existing Ordinary Shares with the remaining 1,000 Existing Ordinary Shares forming a fractional entitlement of a Consolidated Ordinary Share. Immediately following the Consolidation, these 5 Consolidated Ordinary Shares and the fractional entitlement will then be sub-divided pursuant to the Sub-Division into 11,000 New Ordinary Shares.

#### ***Resulting share capital***

The issued share capital of the Company on Admission immediately following the Consolidation and Sub-Division is expected to comprise 125,576,000 New Ordinary Shares, which is equal to the number of Existing Ordinary Shares plus the additional 47 Ordinary Shares expected to be issued prior to the Record Date to facilitate the Consolidation.

#### ***Rights attaching to the New Ordinary Shares***

The New Ordinary Shares arising on implementation of the Consolidation and Sub-Division will have the same rights as the Existing Ordinary Shares, including voting, dividend and other rights.

#### ***Effect on options etc.***

The entitlements to Existing Ordinary Shares of holders of securities or instruments convertible into Ordinary Shares (such as options or warrants) will not change as a result of the Consolidation and Sub-Division.

### **3 Resolutions and Notice of General Meeting**

The notice convening the General Meeting for 10.00 a.m. on 14 August 2017 is set out at the end of this document.

The Resolutions set out in the Notice, of which Resolution 1 is proposed as a special resolution, Resolution 2 is proposed as an ordinary resolution and Resolution 3 is proposed as a special resolution, are as follows:

- Resolution 1 has been proposed to obtain the approval of Shareholders for the Consolidation. Resolution 1 is conditional upon the passing of Resolution 2 and Resolution 3.
- Resolution 2 has been proposed to obtain the approval of Shareholders for the Sub-Division. Resolution 2 is conditional upon the passing of Resolution 1 and Resolution 3 and Admission.
- Resolution 3 has been proposed to obtain the approval of Shareholders to the Buy-Back. Resolution 3 grants the Directors the authority to purchase the Fractional Entitlements of Small Shareholders pursuant to the Share Purchase Agreement and approves the Company entering into the Share Purchase Agreement.

Shareholders are reminded that at the Annual General Meeting of the Company that took place on 31 January 2017, the Directors were generally authorised for the purposes of section 551 of the Act to allot equity securities up to an aggregate nominal amount of £413,642 (41,364,200 Ordinary Shares). Further, statutory pre-emption rights arising under section 561 of the Act were dis-applied generally to allotments of equity securities up to an aggregate nominal amount of £62,108 (6,210,800 Ordinary Shares). These authorities remain in place and valid until the next annual general meeting of the Company (unless they are previously renewed, varied or revoked by the Company in general meeting).

### **4 Action to be taken**

**You will find, accompanying this document, a Form of Proxy for use at the General Meeting. Whether or not you propose to attend the General Meeting in person, you are encouraged to complete the Form of Proxy and return it to Capita Asset Services, PXS-1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF so as to arrive as soon as possible, but in any event so as to be received no later than 10.00 a.m. on 12 August 2017.**

**You are entitled to appoint a proxy to attend and vote instead of you. However, completion and return of a Form of Proxy will not preclude you from attending and voting at the General Meeting if you wish.**

### **5 Application to trading on AIM**

Conditional upon the Consolidation and Sub-Division being approved by Shareholders at the General Meeting, application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the London Stock Exchange and it is expected that Admission will be effective and trading will commence at 8.00 a.m. on 15 August 2017.

Immediately following Admission, the Company will have 125,576,000 New Ordinary Shares in issue (assuming 47 Ordinary Shares are allotted before the Record Date for the purposes of facilitating the Consolidation). Since the Company currently holds 2,159,751 Ordinary Shares in treasury, the total number of voting rights in the Company on Admission is expected to be 123,416,249 and this figure may therefore be used by Shareholders after Admission as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the DTRs.

### **6 Recommendation**

**The Directors consider that the Capital Reorganisation and Buy-Back is in the best interests of Shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect**

of their own shareholdings, which in aggregate total 18,439,760 Existing Ordinary Shares representing approximately 14.68 per cent. of the existing issued ordinary share capital of the Company.

The family interests of the former Chairman of the Company intend to vote their shareholdings in favour of the Resolutions, which in aggregate total 79,318,302 Existing Ordinary Shares representing approximately 63.16 per cent. of the existing issued ordinary share capital of the Company.

Accordingly, Shareholders holding in aggregate 97,758,062 Existing Ordinary Shares representing approximately 77.84 per cent. of the existing issued ordinary share capital of the Company intend to vote their shareholdings in favour of the Resolutions.

Yours faithfully

**John Foley**  
*Chairman*

## APPENDIX TO THE LETTER FROM THE CHAIRMAN

### Servoca Plc

*(Incorporated and registered in England and Wales under number 2641313)*

Small Shareholders who hold shares in uncertificated form who wish to retain their shareholding should take (or procure to be taken) the action set out below to transfer (by means of a TTE instruction) their shareholding to an escrow balance, specifying Capita Asset Services (in its capacity as a CREST escrow agent under its participant ID referred to in the Appendix) as the escrow agent, as soon as possible and, in any event, so that the TTE instruction settles no later than 10.00 a.m on 12 August 2017.

After settlement of the TTE instruction, Shareholders will not be able to access their Shares in CREST for any transaction or for charging purposes, notwithstanding they will be held by Capita Asset Services as escrow agent until completion or implementation of the Proposals. Shareholders are recommended to refer to the CREST Manual for further information on the CREST procedures outlined below.

Shareholders should note that Euroclear does not make available special procedures in CREST for any particular corporate action. Normal system timings and limitations will, therefore, apply in connection with a TTE instruction and its settlement. Shareholders should therefore ensure that all necessary action is taken by them (or by their CREST sponsor) to enable a TTE instruction relating to their shareholding to settle prior to 10.00 a.m on 12 August 2017.

Shareholders are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

If Shareholders hold Shares in uncertificated form (that is, in CREST), but under different member account IDs, they should submit a TTE instruction in respect of each member account ID.

Any Small Shareholder who is a CREST sponsored member should refer to its CREST sponsor before taking any action. A Shareholder's CREST sponsor will be able to confirm details of such Shareholder's participant ID and the member account ID under which the Shares are held. In addition, only a Shareholder's CREST sponsor will be able to send the TTE instruction to CREST. Shareholders should send (or, if they are a CREST sponsored member, procure that their CREST sponsor sends) a TTE instruction to Euroclear which must be properly authenticated in accordance with Euroclear's specification and which must contain, in addition to other information that is required for the TTE instruction to settle in CREST, the following details:

- the number of Ordinary Shares they hold (which will be transferred to an escrow account balance;
- the Shareholder's member account ID;
- the Shareholder's participant ID;
- the participant ID of the escrow agent, Capita Asset Services, in its capacity as a CREST receiving agent. This is **RA10**;
- the member account ID of the escrow agent, Capita Asset Services. This is **29269SER**;
- the corporate action number for the CREST Election. This is allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST;
- a contact name and telephone number in the shared note field on the TTE instruction;
- the intended settlement date for the transfer to escrow. This should be as soon as possible and, in any event, not later than 10.00 a.m on 12 August 2017;
- the corporate action ISIN of the Ordinary Shares. This is GB00B1XHM086; and
- input with standard TTE delivery instruction of priority 80.

## NOTICE OF GENERAL MEETING

# Servoca Plc

*(Incorporated and registered in England and Wales under number 2641313)*

*(the “Company”)*

NOTICE IS HEREBY GIVEN that a general meeting of the Company (the “**Meeting**”) will be held at 10.00 a.m. on 14 August 2017 to consider and, if thought fit, pass the following resolutions, resolution 1 being proposed as a special resolution, resolution 2 being proposed as an ordinary resolution and resolution 3 being proposed as an special resolution of the Company:

- 1 THAT, subject to and conditional upon the passing of resolution 2 and resolution 3, all of the existing ordinary shares of 1 pence each in the capital of the Company which, at 6.00 p.m. on 14 August 2017 are shown in the books of the Company to be in issue, (“**Existing Ordinary Shares**”) be and are hereby consolidated into ordinary shares of £20.00 each (“**Consolidated Ordinary Shares**”) on the basis of one Consolidated Ordinary Share for each 2,000 Existing Ordinary Shares, each such Consolidated Ordinary Share having the same rights and being subject to the same restrictions (save as to nominal value) as the existing ordinary shares of 1 pence each in the capital of the Company as set out in the Company’s articles of association (“**Articles**”) and the Directors be and are hereby authorised in accordance with their powers conferred under Article 48 of the Articles and this resolution, to effect the sale of the Fractional Entitlements (as defined in the circular sent by the Company to shareholders of the Company on 28 July 2017 (the “**Circular**”)) to a Consolidated Ordinary Share to which Small Shareholders (as defined in the Circular) are entitled to the Company on the terms of the Share Purchase Agreement (as defined in the Circular) and any Director be and is hereby authorised, as attorney for and on behalf of each of the Small Shareholders, to sign or execute the Share Purchase Agreement and any stock transfer form required to be executed on completion of the Share Purchase Agreement on their behalf.
- 2 THAT, subject to and conditional upon the passing of resolution 1 and resolution 3 and admission of the New Ordinary Shares (as defined below) to trading on the AIM, market of London Stock Exchange plc, becoming effective, immediately after completion of the sale and purchase of the fractional entitlements of Small Shareholders pursuant to the Share Purchase Agreement, the Consolidated Ordinary Shares be and are hereby sub-divided into ordinary shares of 1 pence each (“**New Ordinary Shares**”) on the basis of 2,000 New Ordinary Shares for each Consolidated Ordinary Share held and in the same proportion in respect of any Fractional Entitlements to Consolidated Ordinary Shares (including all such Fractional Entitlements to Consolidated Ordinary Shares purchased pursuant to the Share Purchase Agreement), such New Ordinary Shares having the same rights and being subject to the same restrictions as the existing ordinary shares of 1 pence each in the capital of the Company as set out in the Articles.
- 3 THAT the Company be and is hereby specifically and unconditionally authorised in accordance with the Articles and the Companies Act 2006 (as amended) to purchase Fractional Entitlements of Small Shareholders, on and subject to the terms of the Share Purchase Agreement (a copy of which marked “A” is produced to the meeting and signed by the Chairman of the meeting for the purpose of identification), the principal terms of which are summarised in the Circular (a copy of which marked “B” is produced to the meeting and signed by the Chairman of the meeting for the purpose of identification), and that the terms of the Share Purchase Agreement be approved and any Director be authorised to execute the same on behalf of the Company and to fulfil all obligations of the Company thereunder, provided that this authority shall expire on 14 October 2017.

Dated 28 July 2017

*Registered office*  
Solar House  
1-9 Romford Road  
London  
E15 4LJ

*BY ORDER OF THE BOARD*  
Glenn Swaby  
Chief Financial Officer and  
Company Secretary

**Notes:**

- 1 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at 6.00 p.m. on 12 August 2017 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.
- 2 If you wish to attend the Meeting in person, then as a registered shareholder you will be signed off against the register of members.
- 3 A member who is entitled to attend, speak and vote at the Meeting may appoint a proxy to attend, speak and vote instead of him. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the Meeting in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the Meeting (although voting in person at the Meeting will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the Meeting or another person as a proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form.
- 4 To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Capita Asset Services, PXS-1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF, by no later than 10.00 a.m. on 12 August 2017.
- 5 In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
- 6 A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in Notes 3 and 4 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Act.

