

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 (“FSMA”) who specialises in advising on the acquisition of shares and other securities before taking any action. The whole of the text of this document should be read. Investment in the Company is speculative and involves a high degree of risk.

If you have sold or transferred all of your ordinary shares in the Company, please pass this document and the Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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# **TRANSENSE TECHNOLOGIES PLC**

## **Notice of Annual General Meeting**

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Notice convening the Annual General Meeting of the Company to be held at finnCap, 60 New Broad Street, London EC2M 1JJ on 19 December 2019 at 2:00 pm as set out on pages 5 to 7 of this document. A Form of Proxy accompanies this document. **To be valid, the Form of Proxy must be completed and returned so as to be received at the offices of the Company’s registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD not later than 2:00 pm on 17 December 2019.** The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting should you wish to do so.

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## Expected Timetable of Principal Events

Publication date of this document	19 November 2019
Latest time and date for receipt of Forms of Proxy	2:00 pm on 17 December 2019
Annual General Meeting	2:00 pm on 19 December 2019

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.

## PART I

### Letter from the Chairman

#### TRANSENSE TECHNOLOGIES PLC

(Incorporated in England and Wales with registered number 01885075)

##### *Directors*

David Ford (Chairman)  
Graham Storey (Chief Executive Officer)  
Melvyn Segal (Finance Director)  
Nigel Rogers (Non-Executive Deputy Chairman)  
Rodney Westhead (Non-Executive Director)

##### *Registered Office*

1 Landscape Close  
Weston-On-The-Green  
Bicester  
Oxfordshire  
OX25 3SX

19 November 2019

##### *To Shareholders*

Dear Shareholder,

#### **Annual General Meeting**

##### **1. Introduction**

I am pleased to be writing to you with details of the 2019 Annual General Meeting of the Company, which will be held at finnCap, 60 New Broad Street, London, EC2M 1JJ on 19 December 2019 at 2:00 pm. The formal notice of Annual General Meeting is set out in the Appendix to this document.

I would like to explain to you the ordinary and special business to be transacted and the Resolutions to be proposed at the Annual General Meeting which are set out in full in the Notice:

- Section 2 explains the other business proposed at the AGM (as well as summarising all the Resolutions contained in the Notice).
- Section 3 of this letter sets out the action Shareholders are asked to take.
- Section 4 contains the unanimous recommendation of the Directors to vote in favour of the Resolutions.

##### **2. Annual General Meeting: summary of the Resolutions proposed**

The notice convening the AGM is set out in the Appendix to this document. The following Resolutions are the ordinary and special business that the Company proposes to transact at the AGM.

Resolutions 1 to 5 will be proposed as Ordinary Resolutions. This means that for these Resolutions to be passed, more than one-half of the votes cast must be in favour of the Resolution.

Resolution 6 will be proposed as a Special Resolution. This means that for the Resolution to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

##### **Resolution 1 – To receive and adopt the Annual Report and Accounts**

It is proposed to receive and adopt the Company's annual accounts for the financial year ended 30 June 2019 together with the Directors' report and independent auditor's report on those accounts.

##### **Resolution 2 – To receive and adopt the Remuneration Report**

It is proposed to receive and adopt the Company's remuneration report that is contained in the report of the Directors for the year ended 30 June 2019. The report gives details of the directors' remuneration for the year ended 30 June 2019 and sets out the Company's overall policy on directors' remuneration. In accordance with section 439 of the Act, this is an advisory vote only and does not affect the actual remuneration paid to any individual director.

### **Resolution 3 – Appointment of Auditors**

This Resolution relates to the appointment of Grant Thornton UK LLP as the Company's auditors to hold office until the next annual general meeting of the Company and to authorise the Directors to set their remuneration.

### **Resolution 4 – Reappointment of Directors**

This Resolution deals with the reappointment of David Ford who retires as a Director by rotation in accordance with the articles of association of the Company and being eligible offers himself for re-election as a director of the Company.

### **Resolution 5 – Allotment of Share Capital**

This Resolution deals with the Directors' authority to allot new Ordinary Shares in accordance with section 551 of the Act.

The Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £815,364 representing approximately 50.00% of the Company's issued ordinary share capital as at 18 November 2019 (the latest practicable date prior to publication of this document). The power will last until the earlier of 8 March 2021 and the conclusion of the next annual general meeting of the Company.

### **Resolution 6 – Disapplication of Statutory Pre-emption Rights**

This Resolution will give the Directors authority to allot shares in the capital of the Company pursuant to the authority granted under Resolution 5 above for cash without complying with the pre-emption rights in the Act. This authority will permit the Directors to allot shares up to a maximum nominal value of £326,146 representing approximately 20.00% of the issued ordinary share capital of the Company as at 18 November 2019 (the latest practicable date prior to publication of this document) otherwise than in connection with a pre-emptive offer to existing Shareholders.

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

You will find enclosed with this document a Form of Proxy for use at the AGM. Whether you intend to be present at the AGM or not, you are asked to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Registrars as soon as possible and, in any event, so as to be received by no later than 2:00 pm on 17 December 2019. The completion and return of the Form of Proxy will not preclude you from attending the AGM and voting in person if you wish to do so.

Shareholders who hold their shares in the Company through CREST are referred to the Notes to the Notice of Annual General Meeting.

If the Form of Proxy is not returned or the CREST Proxy Instructions submitted by 2:00 pm on 17 December 2019, your vote will not count.

### **4. Recommendation**

The Board considers that the business it proposes to transact at the AGM are in the best interests of the Company as a whole. Accordingly, the Board recommends that you vote in favour of the Resolutions as they have agreed to do in respect of their own shareholdings representing 1.18% of the Existing Ordinary Shares.

Yours faithfully

**David Ford**  
(Chairman)

## Appendix

# TRANSENSE TECHNOLOGIES PLC

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at finnCap, 60 New Broad Street, London EC2M 1JJ on 19 December 2019 at 2:00 pm for the purpose of considering and, if thought fit, passing the following resolutions, 1 to 5 being Ordinary Resolutions and 6 being a Special Resolution:

### Ordinary Resolutions

- (1) To receive and adopt the report of the directors and the financial statements for the year ended 30 June 2019.
- (2) To receive and adopt the remuneration report contained within the report of the directors for the year ended 30 June 2019.
- (3) To appoint Grant Thornton UK LLP as auditor and to authorise the directors to fix their remuneration.
- (4) To re-elect David Ford as a director of the Company.
- (5) That the directors of the Company be and they are hereby generally and unconditionally authorised (in substitution for all subsisting authorities to the extent unused) pursuant to and accordance with section 551 of the Companies Act 2006 (the “**Act**”) to allot new ordinary shares or grant rights to subscribe for or to convert any securities into new ordinary shares (“**Rights**”) up to an aggregate nominal amount of £815,364 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution (whichever is earlier) except that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require new ordinary shares to be allotted or Rights to be granted after the expiry of such period, and the directors of the Company may allot new ordinary shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

### Special Resolution

- (6) The directors of the Company be and they are hereby empowered (in substitution for all subsisting authorities to the extent unused) in accordance with section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) pursuant to the authority conferred upon them by Resolution 5 for cash as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
  - (i) in connection with an offer of such securities by way of a Rights Issue; and
  - (ii) otherwise then pursuant to subparagraph (i) above, up to an aggregate nominal amount of £326,146.

In this Resolution 6, “**Rights Issue**” means an offer of equity securities open for acceptance for a period fixed by the directors of the Company to shareholders on the register of the Company on a fixed record date in proportion as nearly as may be to their respective holdings, but subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient to deal with any fractional entitlements or legal or practical difficulties under the laws of, of the requirements of any recognised regulatory body or stock exchange, in any territory.

By order of the Board

Melvyn Segal  
Company Secretary

19 November 2019

Registered Office: 1 Landscape Close, Weston-on-the-Green, Bicester OX25 3S

## Notes to the Notice of Annual General Meeting

- A member entitled to attend and vote at the above meeting convened by the above notice shall be entitled to appoint a proxy (or proxies) to attend, speak and vote in his place. Such proxy need not be a member of the Company.
- A form of proxy has been sent to all shareholders. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the meeting in person, in which case any votes cast by the proxy will be excluded. You may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's Registrars (details below).
- To be valid, the form of proxy (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority) must be completed in accordance with the instructions set out on the form and deposited at or posted to the offices of the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD so as to be received no later than 2:00 pm on 17 December 2019. If you hold your shares in uncertificated form, you may use the CREST electronic proxy appointment service as described below. Completion and return of the form of proxy or appointment of a proxy through CREST will not preclude shareholders from attending or voting at the meeting in person.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
- As provided in Regulation 41 of the Uncertificated Securities Regulations 2001, only those members registered in the register of members of the Company at 2:00 pm on 17 December 2019 (or in the case of an adjournment 48 hours before the adjourned meeting) shall 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 relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 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 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 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 issuer's agent (ID 7RA11) by no later than 2:00 pm on 17 December 2019. 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 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 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.