



## TRISTEL PLC

### NOTICE OF MEETING

Notice is hereby given that the annual general meeting of Tristel Plc (the "**Company**") will be held at unit 1 Lynx Business Park Fordham Road Snailwell Newmarket Cambridgeshire CB8 7NY, at midday on the 13<sup>th</sup> of December 2016 for the following purposes:

To consider and, if thought fit, pass the following resolutions:

#### AS ORDINARY RESOLUTIONS

1. To receive and adopt the accounts of the Company for the year ended 30 June 2016 and the directors' and auditors' reports thereon.
2. To declare a final dividend of 2.19 pence per share in respect of the year ended 30 June 2016. This dividend will if so declared be paid on 16 December 2016 to the holders of ordinary shares at close of business on 18 November 2016.
3. To re-elect Paul Swinney as a director, being a person who retires by rotation.
4. To re-elect Elizabeth Dixon as a director, being a person who retires by rotation.
5. To re-elect Paul Barnes as a director, being a person who retires by rotation.
6. To re-elect David Orr as a director, being a person who retires by rotation.
7. To re-elect Francisco Soler as a director, being a person who retires by rotation.
8. To re-appoint Messrs Grant Thornton LLP as auditors to hold office until the conclusion of the next meeting at which accounts are laid before the Company and to authorise the directors to fix their remuneration.
9. THAT, in substitution for any existing authorisation under section 551 of the Companies Act 2006 (the "**Act**") but without prejudice to the exercise of any such authorisation prior to the date of this resolution, the directors of the Company are generally and unconditionally authorised in accordance with that section to allot shares in the Company and to grant rights ("**relevant rights**") to subscribe for, or to convert any security into, shares in the Company:
  - (a) up to an aggregate nominal amount of £141,226.39; and
  - (b) in relation to equity securities (within the meaning of section 560 (1), (2) and (3) of the Act), up to an aggregate nominal amount of £141,226.39, (after deducting from such amount the aggregate nominal amount of any shares allotted and relevant rights granted under paragraph (a) above) in connection with an offer to all holders of ordinary shares of 1p each in the capital of the Company ("**Ordinary Shares**") in proportion (as nearly as may be) to the respective numbers of Ordinary Shares held by them (but subject to such exclusions, limits or restrictions or other arrangements as the directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of any territory, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever),

such authorisation to expire at midnight on the 12th of December 2017 or, if earlier, at the conclusion of the next Annual General Meeting of the Company, unless previously renewed, revoked or varied by the Company in general meeting, save that the Company may at any time before the expiry of this authorisation make an offer or agreement which would or might require shares to be allotted or relevant rights to be granted after the expiry of this authorisation and the directors of the Company may allot shares or grant relevant rights in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

#### AS SPECIAL RESOLUTIONS

10. THAT subject to the passing of resolution numbered 9 above ("**Section 551 Resolution**") and in substitution for any existing power under sections 570 and 573 of the Act but without prejudice to the exercise of any such power prior to the date of this resolution, the directors of the Company are empowered in accordance with those sections to allot equity securities (within

the meaning of section 560 (1), (2) and (3) of the Act) either pursuant to the Section 551 Resolution or by way of a sale of treasury shares, in each case as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities (otherwise than pursuant to sub-paragraph (b) below) up to an aggregate nominal amount of £42,367.91; and
- (b) the allotment of equity securities in connection with an offer to all holders of Ordinary Shares in proportion (as nearly as may be) to the respective numbers of Ordinary Shares held by them (but subject to such exclusions, limits or restrictions or other arrangements as the directors of the Company may consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in or under the laws of any territory, or the requirements of any regulatory body or any stock exchange in any territory or otherwise howsoever); and such power shall expire when the Section 551 Resolution is revoked or would (if not renewed) expire, but so that this power shall enable the Company to make an offer or agreement before such expiry which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities in pursuance of any such offer or agreement as if such expiry had not occurred.

11. THAT the Company is generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares and to cancel or hold in treasury such shares provided that:

- (a) the maximum number of Ordinary Shares authorised to be purchased is 4,236,792 Ordinary Shares (the "**Share Buyback Limit**"), (representing 10 per cent. of the Company's issued ordinary share capital), less the number of Ordinary Shares, if any, purchased from time to time by the Company pursuant to section 693A of the Act;
- (b) the minimum price which may be paid for an Ordinary Share is 1p;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of (i) an amount equal to 5 per cent. above the average market value of the Ordinary Shares for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the current highest independent bid on the trading venue where the purchase is carried out;
- (d) this authority shall expire at midnight on the 12<sup>th</sup> of December 2017, or, if earlier, at the conclusion of the next Annual General Meeting of the Company unless previously renewed, revoked or varied by the Company in general meeting; and
- (e) the Company may at any time before the expiry of this authority make a contract to purchase Ordinary Shares which would or might be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares pursuant to any such contract.

12. THAT the Company is generally and unconditionally authorised in accordance with section 693A of the Act to make one or more off market purchases (within the meaning of section 693(2) of the Act) of Ordinary Shares for the purposes of or pursuant to an employees' share scheme (as defined in section 1166 of the Act) on such terms and in such manner as the directors of the Company may from time to time determine and to cancel or hold in treasury such shares provided that:

- (a) the maximum number of Ordinary Shares authorised to be purchased shall be equal to the Share Buyback Limit, less the number of Ordinary Shares, if any, purchased from time to time by the Company pursuant to section 701 of the Act;
- (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is 1p;
- (c) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the higher of (i) an amount equal to 5 per cent. above the average market value of the Ordinary Shares for the five business days immediately preceding the date on which the Ordinary Share is contracted to be purchased; and (ii) the higher of the price of the last independent trade of and the current highest independent bid for Ordinary Shares on the AIM market at the time the Ordinary Share is contracted to be purchased;
- (d) this authority shall expire at midnight on the 12<sup>th</sup> of December 2017, or, if earlier, at the conclusion of the next Annual General Meeting of the Company unless previously renewed or revoked by the Company in general meeting; and

- (e) the Company may at any time before the expiry of this authority make one or more contracts to purchase Ordinary Shares which would or might be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares pursuant to any such contract.

**By order of the Board**

Elizabeth Dixon

Secretary

**Registered Office:** Unit 1B Lynx Business Park, Fordham Road, Snailwell, Cambs.CB8 7NY

**Date:** 17 November 2016

**Notes:**

1. As a member, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company, but must attend the meeting to represent you. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise the rights attached to any one share.
2. A form of proxy accompanies this notice. To be valid, your proxy form and any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority should be sent to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, so as to arrive no later than 48 hours before the time fixed for the meeting.
3. If you appoint a proxy, this will not prevent you attending the meeting and voting in person if you wish to do so.
4. You may change your proxy instructions by submitting a new proxy appointment using the method set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
5. Any corporation which is a member can authorise one or more person(s) to act as its representative(s) at the meeting.
6. In accordance with Regulation 41 of the Uncertified Securities Regulations 2001, to have the right to attend and vote at the meeting a member must first have his or her name entered in the Company's register of members by no later than 6.00 pm. on 11th December 2016 or, if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting. Changes to entries on that register after that time shall be disregarded in determining the rights of any member to attend and vote at the meeting.
7. Copies of Directors' service contracts and letters of appointment will be available for inspection for at least 15 minutes prior to the meeting and during the meeting.
8. Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted) by calling our shareholder helpline 0870 707 1357. You may not use any electronic address provided either in this notice of meeting or any related documents (including the chairman's letter and proxy form) to communicate with the Company for any purpose other than those expressly stated.
9. As at 12 noon on 15 November 2016, the Company's issued share capital comprised 42,367,917 ordinary shares of 1 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 12 noon on 15 November 2016 is 42,367,917.
10. Copies of the existing Articles of Association of the Company will be available for inspection at the Company's registered office from the date of this notice to (and including) the date of the meeting during normal business hours on any day (Saturdays, Sundays and public holidays excepted) and will also be available at the meeting venue for at least 15 minutes before the meeting until its conclusion.