

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action you should take, you are recommended to seek your own legal and/or financial advice.

If you have sold or transferred all of your shares in Servoca Plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

SERVOCA PLC

(incorporated and registered in England and Wales under number 02641313)

NOTICE OF ANNUAL GENERAL MEETING

5 November 2020

SERVOCA PLC

(incorporated and registered in England and Wales under number 02641313)

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

09 October 2020

Dear Shareholder

Notice of Annual General Meeting (“AGM”) and Annual Report & Financial Statements for the year ended 30 September 2019 (“Annual Report”)

Servoca Plc (“**the Company**”) has published its results for the year ended 30 September 2019. A copy of the Annual Report and Financial Statements is enclosed with this letter.

The AGM will be held at 10:00 a.m. on 5 November 2020 at the Company’s head office at Audrey House, 16-20 Ely Place, London EC1N 6SN. Enclosed with this letter are the Notice of Meeting together with notes on the business of the meeting.

The Notice of AGM and the Annual Report and Financial Statements have also been published on the Company’s website at www.servoca.com, in the section headed “**Shareholder Documents**” under the “**Investors**” tab. To access these documents you will need to have Adobe Acrobat Reader, or equivalent, installed on your computer.

Changes to AGM Proceedings due to COVID-19

The Company is closely monitoring developments relating to the current outbreak of COVID-19, including the related public health guidance and legislation issued by the UK Government. As at the date of this notice the UK Government has prohibited indoor public gatherings, save in certain limited circumstances. In light of these measures, and to protect the health and safety of our employees, shareholders and the wider community, the AGM will be run as a closed meeting and shareholders will not be able to attend in person. The Company will ensure that the legal requirements to hold the AGM can be satisfied through the attendance of a minimum number of Directors or employee shareholders, either in person or by electronic means.

Although shareholders are not able to attend the AGM in person this year, shareholder engagement and participation remains important to the Board, therefore if a shareholder has a question that they would like to raise at the AGM, we ask that instead of attending the meeting they send questions by email to agm@servoca.com. Responses to any questions raised will be published on the Servoca website following the AGM.

Voting and Form of proxy

As the Company’s shareholders are not permitted to attend the AGM in person, shareholders are instead being asked to cast their votes by proxy in advance of the meeting. To this end, all votes at the AGM will be taken on a poll. The results of each poll will be published on the Company’s website as soon as practicable following the AGM.

Importantly, with these arrangements in mind, shareholders are strongly urged to vote by proxy as soon as possible.

You will not receive a form of proxy for the 2020 AGM in the post. Instead, you will be able to vote electronically at www.signalshares.com by following the proxy voting tab. You will require your investor code which can be found on your share certificate or tax voucher.

You may request a hard copy proxy form directly from the registrars by emailing shareholderenquiries@linkgroup.co.uk, calling 0371 664 0321 (Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales), or writing to Link Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

To be effective, any proxy vote must be submitted at www.signalshares.com or to have been received by the Company's registrars no later than 48 hours before the meeting. This can be done by registering on the Signal shares portal using your investor code.

Finally, I would like to take this opportunity to remind you of the investor relations information that is available to shareholders via the Company's website. This includes information on your Directors, significant shareholders, Company documents recently published and other information on the Company and the Group's activities. This is also where shareholders who want to buy or sell shares can find details of how to do so through the Share Dealing Arrangement. The Company also has the authority to purchase shares from shareholders at the Directors' discretion. Please visit the website for further information.

Yours faithfully

Chris Hinton
Company Secretary

SERVOCA PLC

(incorporated and registered in England and Wales under number 02641313)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting (“**AGM**”) of Servoca Plc (“**the Company**”) will be held at Audrey House, 16-20 Ely Place, London EC1N 6SN at 10:00 a.m. on 5 November 2020.

The Company is closely monitoring developments relating to the current outbreak of COVID-19, including the related public health guidance and legislation issued by the UK Government. As at the date of this notice, the UK Government has prohibited indoor public gatherings, save in certain limited circumstances.

In light of these measures, and to protect the health and safety of our employees, shareholders and the wider community, the AGM will be run as a closed meeting and shareholders will not be able to attend in person.

The Company will ensure that the legal requirements to hold the AGM can be satisfied through the attendance of a minimum number of Directors or employee shareholders, either in person or by electronic means.

While shareholders are not able to attend the AGM in person this year, shareholder engagement and participation remains important to the Board, therefore if a shareholder has a question that they would like to raise at the AGM, we ask that instead of attending the meeting they send questions by email to agm@servoca.com. Responses to any questions raised will be published on the Servoca website following the AGM.

Importantly, with these arrangements in mind, shareholders are strongly urged to vote by proxy as soon as possible.

You will be asked to consider and vote on the resolutions below. Resolutions 1, 2, 3, 4, 5, 6 and 7 will be proposed as ordinary resolutions and resolution 8 will be proposed as a special resolution.

As Ordinary Business

- 1 To receive and adopt the Report of the Directors, the Financial Statements and the Auditors’ Report thereon for the year ended 30 September 2019.
- 2 To re-elect Chris Hinton, who retires by rotation, as a Director of the Company.
- 3 To re-elect John Foley, who retires by rotation, as a Director of the Company.
- 4 To re-elect Jonathan Long, who was appointed as a Director of the Company subsequent to the previous Annual General Meeting.
- 5 To re-appoint RSM UK Audit LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which audited accounts are laid before the Company and to authorise the Directors to fix their remuneration.

As Special Business

ORDINARY RESOLUTION

- 6 To consider and if thought fit pass the following resolutions as ordinary resolutions:

THAT, in accordance with section 551 of the Companies Act 2006 (“**CA 2006**”), the directors of the Company (“**Directors**”) be generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £405,014 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the annual general meeting of the Company to be held in 2021 save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the Directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Notice of Annual General Meeting - *continued*

This authority revokes and replaces all unexercised authorities previously granted to the Directors but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

- 7 THAT the Directors be authorised to do all acts and things necessary to establish an equity management incentive scheme consistent with the terms described in the Appendix to this Notice.

SPECIAL RESOLUTION

- 8 To consider and if thought fit pass the following resolution as a special resolution:

THAT, subject to the passing of resolution 6 and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by resolution 6, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that such power shall be limited to:

- (i) the allotment of equity securities in connection with a rights issue or any other offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (ii) the allotment (otherwise than pursuant to sub paragraph (i) above) of equity securities up to an aggregate nominal amount of £60,752.

and this power shall expire on the date falling 15 months from the date of the passing of this resolution or, if earlier, at the annual general meeting of the Company to be held in 2021 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

BY ORDER OF THE BOARD

Chris Hinton
Company Secretary

Registered Office:

Solar House,
1-9 Romford Road
London
E15 4LJ

Notes to the Notice of Annual General Meeting:

- 1 In light of the COVID-19 restrictions and as summarised in the notice to the meeting, shareholders will not be permitted to attend the meeting and so all shareholders are urged to cast their votes by post or online to ensure that their votes can be counted towards the business of the meeting.

The Directors have taken the decision that voting on each of the resolutions to be put to the AGM will be taken on a poll, rather than on a show of hands to reflect the number of shares held by a shareholder. Each shareholder present in person (which shall only be the Chairman, CEO and CFO) or by proxy will have one vote for each share held. As soon as practicable following the AGM, the results of the voting will placed on the Company's website.

- 2 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 rights attached to any one share. To appoint more than one proxy, you may photocopy the proxy form or contact the Company's registrars at the address in note 4 below. Please indicate on the form the proxy's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Also, please indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed by you and should be returned together in the same envelope.

In light of the COVID-19 restrictions, all shareholders are strongly encouraged and requested to only appoint the Chairman as their proxy or representative as any other persons so appointed will not be permitted to attend the meeting (and therefore any person, other than the Chairman, who is appointed proxy will not be able to vote the shares in relation to which they have been appointed proxy).

- 3 The notes to the proxy form explain how to direct your proxy on which way to vote on each resolution or to withhold their vote. To appoint a proxy, the form must be:

1. completed and signed by you;
2. sent or delivered to Link Asset Services, PXS-1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF; and
3. received by Link Asset Services before 10:00 a.m. on 3 November 2020.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy thereof) must be included with the proxy form.

- 4 In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding. The first-named is the most senior.
- 5 Members who have general queries about the meeting should contact the Company Secretary on 0845 070 9600. No other method of communication will be accepted.

- 6 As at 5.00 p.m. on the day immediately prior to the date of posting this notice of annual general meeting, the Company's issued ordinary share capital comprised 125,575,953 ordinary shares of 1 pence each of which 4,071,868 ordinary shares are held in Treasury. Each ordinary share carries the right to one vote at an annual general meeting of the Company; however the voting rights are suspended on shares held in Treasury. Therefore, the total number of voting rights in the Company as at 5.00 p.m. on the day immediately prior to the date of posting of this notice of annual general meeting is 121,504,085.

Explanatory Notes to the Notice of Annual General Meeting

Resolution 1: Reports and Financial Statements

The Directors are required by law to present to the meeting the audited accounts and the reports of the Directors and the auditors contained in the Annual Report and Financial Statements.

Resolution 2, 3 and 4: Re-election of Directors

Under the Company's Articles of Association, one-third of the Directors shall retire at each annual general meeting. Retiring Directors are eligible to seek re-election by shareholders if they so wish. Chris Hinton and John Foley retire by rotation and, in accordance with the Articles of Association and being eligible, offer themselves for re-election.

In accordance with the Company's Articles of Association, any director appointed subsequent to the previous annual general meeting shall hold office only until the next following annual general meeting. They shall be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at such meeting. Jonathan Long is eligible for re-election and in accordance with the Articles of Association offers himself for re-election.

Biographical details of the Directors are given in the "Directors & Committee" page of the Company's website (www.servoca.com).

Resolution 5: Re-appointment of auditors

At every general meeting at which accounts are laid before the Company, the Company is required to appoint auditors to hold office until the end of the next such meeting. RSM UK Audit LLP have indicated that they are willing to continue in office as the Company's auditors for the next financial year. Accordingly, this resolution proposes their re-appointment and, in accordance with standard practice, gives authority to the Directors to determine their remuneration.

Resolution 6: Authority to allot shares

This authority generally authorises the Directors for the purposes of section 551 of the 2006 Act to allot shares or grant Rights up to the stated aggregate nominal amount of ordinary share capital of the Company. This authority, if passed, is in place for a maximum of 15 months from the date of the AGM unless renewed, varied or revoked by the Company prior to or on that date.

Resolution 7: Authority to establish EMI Scheme

This authority generally authorises the Directors to establish an EMI Scheme in line with the terms set out in the Appendix to this Notice.

Resolution 8: Disapplication of pre-emption rights

If equity securities are to be allotted for cash, section 570 of the 2006 Act requires that those equity securities are offered first to existing shareholders in proportion to the number held by them at the time of the offer and otherwise in compliance with the technical requirements of that Act. This resolution, if passed, will allow the Directors to allot shares up to the specified nominal amount for cash without the need to first offer them to the existing shareholders in accordance with that Act.

APPENDIX - SUMMARY OF THE MAIN TERMS OF THE SERVOCA EQUITY MANAGEMENT INCENTIVE SCHEME PLAN

Operation and award of grants

The Scheme is under the control of the Company's remuneration committee ("**Remuneration Committee**") appointed by the Directors of Servoca plc and all awards made under the Scheme will be made at the absolute discretion of the Remuneration Committee. An allocation of shares by the Remuneration Committee under the Scheme will result in the selected employee being allocated such number of share options over A Ordinary Shares in the Company as the Remuneration Committee shall determine.

The Remuneration Committee will remain mindful of the need to balance management incentive and retention with appropriate profit delivery targets so that the right balance is maintained between rewarding senior executives for their performance and consequent dilution for ordinary shareholders.

Valuation of shares

The exercise price of share options issued under the Scheme will require approval by HMRC's Shares and Asset Valuation team. Each approved valuation will remain valid for a period of 90 days. Any share options issued under the Scheme will require a new valuation if this period has expired.

Administration and amendment

The Remuneration Committee shall administer the Scheme and shall be permitted to amend the Scheme. However such amendments may not prejudice any existing present, future or contingent rights of selected employees under the Scheme rules, their contracts of employment or otherwise.

Termination

The Scheme shall terminate on the tenth anniversary of the date of its adoption or such earlier time by the passing of a resolution by the Directors or an ordinary resolution of the shareholders of Servoca plc in general meeting and following such termination no further awards shall be made.