

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from, if you are in the United Kingdom, your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 or, if you are not in the United Kingdom, an appropriately authorised independent financial adviser. If you have sold or transferred all your ordinary shares in Proxama plc, please pass this document and the accompanying proxy notice to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

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27 June 2016

Dear Shareholder,

**2016 ANNUAL GENERAL MEETING**

This year's annual general meeting of Proxama PLC (the "Company") will be held at the offices of Taylor Vinters, Tower 42, 33rd Floor, 25 Old Broad Street, London, EC2N 1HQ on Monday 25 July 2016 at 2.00 p.m.

The notice convening the meeting is set out on pages 5 to 6. An explanation of the business to be considered at the meeting, including information on the directors standing for re-appointment, is contained on pages 2 to 4.

The board recommends that shareholders vote in favour of all the resolutions being proposed at the annual general meeting, each of which they consider to be in the best interests of shareholders as a whole.

**Please complete and return a proxy notice, in accordance with the relevant instructions, so as to be received as soon as possible and by no later than 2.00 p.m. on 23 July 2016. Further information on the various ways you can appoint a proxy is given in notes (2) to (9) of the Explanatory Notes to the notice of meeting on pages 7 to 8. The completion and return of a proxy notice will not preclude you from attending and voting at the meeting.**

Yours sincerely,

**David Bailey**  
*Chairman*

## **EXPLANATION OF THE BUSINESS TO BE CONSIDERED AT THE 2016 ANNUAL GENERAL MEETING**

All resolutions will be proposed as ordinary resolutions, other than resolution 10 which will be proposed as a special resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Approval of the accounts**

The Company is required by law to put the Company's annual report and accounts for the year ended 31 December 2015 before the meeting. Shareholders are invited to vote to receive and adopt the annual report and accounts for the year ended 31 December 2015, a copy of which is being despatched to shareholders with this Notice of AGM (the "Report and Accounts").

### **Resolution 2: Approval of directors' remuneration report**

Although the Company is not required by law separately to approve the directors' remuneration report (which is contained in the Report and Accounts), the directors consider it best practice that such a resolution should be put to shareholders. Shareholders are therefore invited to vote to approve the directors' remuneration report contained in the Report and Accounts. Whilst the payment of remuneration to the directors is not dependent on the passing of the resolution, the board will take the vote into account when considering the future development and operation of the Company's remuneration policy and practice.

### **Resolution 3: Appointment and remuneration of auditor**

The Company is required by law to appoint an auditor at the annual general meeting. Grant Thornton has expressed its willingness to continue in office. Resolution 3 authorises the re-appointment of Grant Thornton UK LLP for the coming year and authorises the board to agree the auditor's remuneration.

### **Resolutions 4 to 8: Re-election of directors**

Under the Company's articles of association, at least one third of directors are required to retire and stand for re-election at every Annual General Meeting and any director who was appointed during the previous year must retire and stand for re-appointment at the first Annual General Meeting following their appointment. The UK Corporate Governance Code applicable to fully listed companies recommends that all directors of publicly listed companies should stand for re-election on an annual basis. Whilst the UK Corporate Governance Code does not apply to the Company, your board believes in the principles of strong corporate governance. Accordingly, all of the directors of the Company will stand for re-appointment in order to increase accountability of directors.

### **Resolution 4: Re-election of David Bailey as a director**

David Bailey (aged 67) is currently Chairman of the Board. David was a stockbroker with Phillips and Drew for 18 years from 1970, specialising in equity and derivative markets. Since 1988, he has been a non-executive director of a number of public and private companies, including Appleyard Group Plc, Hay & Robertson Group Plc, Finsbury Asset Management Limited and Sutherlands (Stockbrokers) Limited. He served as Chairman of DataCash Group Plc, the AIM listed payment service provider and GoIndustry Plc. David is presently a director of a number of other companies including the web based legal publisher Mondaq Limited. David's wide experience includes mergers and acquisitions, venture capital, business angel financing and corporate governance through membership of various audit and remuneration committees.

#### **Resolution 5: Re-appointment of Michael Woods as a director**

Michael Woods (aged 53) is currently the Company's Chief Executive Officer of the Digital Payments Division. Michael joined the Company following the acquisition of Aconite Technology Limited ('Aconite') in 2014. Michael founded Aconite in 2000 and served as CEO and Chairman of its board of directors. During his time at Aconite the company grew to become a global software solutions provider with blue chip clients across Europe, Middle East, Africa and USA. Michael brings over three decades of international experience, having also held senior positions at NatWest and Royal Bank of Scotland. Michael's experience will help transform the Company into a major global player for Proximity Marketing and Payments.

#### **Resolution 6: Re-appointment of Gavin Breeze as a director**

Gavin Breeze (aged 55) is a non-executive director of the Company and is a successful entrepreneur and investor in the electronics payment space, having served as a director at a number of companies in that sector. Gavin co-founded DataCash Group Plc of which he was a director, and which was sold to MasterCard® in 2010. Gavin was a non-executive director of Envoy Services Limited which was sold to Worldpay in 2010 and is presently a non-executive director of CQS New City High Yield Fund Ltd as well as being a non-executive director of the Company and serving on the boards of a number of companies in his home base of Jersey. Gavin has a degree in History from the University of Cambridge.

#### **Resolution 7: Re-appointment of Shaun Gregory as a director**

Shaun Gregory (aged 47) is a non-executive director of the Company. He is presently, also, Chief Executive Officer of Exterion Media, a leading Out-of-Home advertising company. Previously he was Managing Director of Advertising at Telefónica where he had been leading the transformation and growth of Telefónica's Advertising businesses globally, developing pioneering marketing solutions in the digital world. Prior to his role at Telefónica, Gregory held a number of executive roles at companies including Telegraph Media Group and EMAP, where he was Managing Director of National Brands. He has over 25 years media experience, both in the UK and internationally, spanning all forms of media. He is an insightful and respected authority in the advertising field, and has served on a number of industry trade bodies.

#### **Resolution 8: Re-appointment of John Kennedy as a director**

John Kennedy (aged 50) is currently the Chief Financial Officer of the Board. John previously spent 20 years at Global Insurance Company Aviva where he gained operational experience and led a number of Finance, Sales and Marketing programmes. John also oversaw a number of mergers and acquisitions during his time at Aviva, including transactions with RAC, CGNU and London and Edinburgh. Following Aviva John spent two years as an Executive Director of IT software company, Validus, where he helped to double the size of the company, commercialise the company's services and lead the company's successful buyout by private equity group, Lloyds Development Capital. John joined the Company after serving as Divisional Finance Director at RAC Motoring Service.

#### **Resolution 9: Authority to allot shares**

Shareholders are again being asked to give the directors a general authority to allot shares in the company and to grant rights to subscribe for, or to convert any security into, shares in the Company. On this occasion: (a) it is for up to a maximum nominal amount of £3,468,124.12 representing 346,812,412 ordinary shares (one-third of the company's ordinary share capital in issue at 24 June 2016 (the latest practicable date prior to the publication of this letter)); and (b) in addition but only in connection with a rights issue of equity securities, up to a further maximum nominal amount of £3,468,124.12 representing 346,812,412 ordinary shares (one-third of the company's ordinary share capital in issue at 24 June 2016 (the latest practicable date prior to the publication of this letter)).

The authority will lapse at the conclusion of the annual general meeting of the Company to be held in 2017. Your directors have no present intention of exercising the authority.

**Resolution 10: Disapplication of shareholders' statutory pre-emption rights**

Shareholders are again being asked to pass a resolution to empower the directors to allot equity securities, or sell treasury shares, for cash as if section 561(1) of the Companies Act 2006 (which gives shareholders certain pre-emption rights on the issue of shares or convertible securities) did not apply to any such allotment. The authority allows the issue or sale of ordinary shares on rights issues and other issues *pro rata* to existing entitlements and also allows issues or sales for cash limited to shares having an aggregate nominal amount of £1,040,437.23 representing 104,043,723 ordinary shares (10.00 per cent. of the company's ordinary share capital in issue at 24 June 2016 (the latest practicable date prior to the publication of this letter)).

The authority will lapse at the conclusion of the annual general meeting of the Company to be held in 2017. Your directors have no present intention of exercising the authority.

# PROXAMA PLC

*(Incorporated in England and Wales with registered number 06458458)*

## NOTICE OF 2016 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2016 Annual General Meeting of Proxama Plc (the “Company”) will be held at the offices of Taylor Vinters, Tower 42, 33rd Floor, 25 Old Broad Street, London, EC2N 1HQ on Monday 25 July 2016 at 2.00 p.m. to transact the following business, of which resolutions 1 to 9 (inclusive) will be proposed as ordinary resolutions and resolution 10 as a special resolution:

### ORDINARY BUSINESS

1. To receive and adopt the financial statements and the report of the directors and auditors of the Company for the period ended 31 December 2015.
2. To approve the directors’ remuneration report for the financial year ended 31 December 2015.
3. To re-appoint Grant Thornton UK LLP as auditors of the Company and to authorise the directors of the Company to determine their remuneration.
4. To re-elect David Bailey as a director of the Company, who stands for re-election in accordance with best corporate governance practice adopted by the Company.
5. To re-elect Michael Woods as a director of the Company, who stands for re-election in accordance with best corporate governance practice adopted by the Company.
6. To re-elect Gavin Breeze as a director of the Company, who stands for re-election in accordance with best corporate governance practice adopted by the Company.
7. To re-elect Shaun Gregory as a director of the Company, who stands for re-election in accordance with best corporate governance practice adopted by the Company.
8. To re-elect John Kennedy as a director of the Company, who stands for re-election in accordance with best corporate governance practice adopted by the Company.
9. That, the Directors be and they are hereby generally and unconditionally authorised in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot equity securities (as defined in section 560 of the Companies Act 2006 (the “Act”), (“Equity Securities”)) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to exercise all of the powers of the Company to allot Equity Securities pursuant to section 551 of the Act, provided this authority shall be limited to:
  - a. the allotment of up to 346,812,412 Equity Securities with an aggregate nominal value of £3,468,124.12.
  - b. the allotment of up to a further 346,812,412 Equity Securities with an aggregate nominal value of £3,468,124.12, in connection with a rights issue (as defined in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000), to holders of equity securities, in proportion to their respective entitlements to such equity securities, 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,

provided always that the authorities conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company in general meeting) and provided further 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 such offer or agreement notwithstanding that the authority conferred hereby has expired.

## **SPECIAL BUSINESS**

10. That, subject to Resolution 9 above being passed, the Directors be and they are hereby authorised and empowered pursuant to section 570 of the Companies Act 2006 (the “Act”) in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot equity securities (as defined in section 560 of the Act (the “Equity Securities”)) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to allot Equity Securities for cash pursuant to the section 551(1) authority referred to in resolution 9 above, in each case as if section 561(1) of the Act did not apply to any such allotment, provided that such power is limited to:

- (a) the allotment of Equity Securities whether by way of rights issue, open offer or otherwise to holders of ordinary shares where the Equity Securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the law of, or the requirements of any regulatory body or any recognised stock exchange in any territory; and
- (b) in connection with the allotment and issue of Equity Securities (other than pursuant to subparagraph (a) above) up to a maximum nominal amount of £1,040,437.23 in aggregate,

provided always that the authorities conferred by this resolution shall expire at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company in general meeting) and provided further 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 such offer or agreement notwithstanding that the authority conferred hereby has expired.

By order of the Board.

**Cargil Management Services Limited**

*Secretary*

27 June 2016

*Registered office:*  
27/28 Eastcastle Street  
London  
W1W 8DH

## **EXPLANATORY NOTES**

### **Entitlement to attend and vote**

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:
  - 2.00 p.m. on 23 July 2016; or,
  - if this Meeting is adjourned, at 2.00 p.m. on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, 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 and you should have received a proxy form with this notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

### **Appointment of proxy using hard copy proxy form**

5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ; and
  - received by Computershare Investor Services plc no later than 2.00 p.m. on 23 July 2016.

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 of such power or authority) must be included with the proxy form.

### **Appointment of proxy by joint members**

6. 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 being the most senior).

### **Corporate representatives**

7. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
8. In order to facilitate voting by corporate representatives at the Meeting, arrangements will be put in place at the Meeting so that (i) if a corporate shareholder has appointed the Chairman of the Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the Meeting who have been appointed in respect of different parts of the holding of that corporate shareholder then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) in respect of each different part of the shareholding as corporate representative in accordance with the directions he has received from such corporate representatives in relation to the respective parts of the shareholding in respect of which they are each appointed or (ii) if more than one corporate representative for the same corporate shareholder attends the Meeting but the corporate shareholder has not appointed the Chairman of the Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll in accordance with the directions he receives from the other corporate representatives in respect of the parts of the corporate shareholders shareholding in respect of which such corporate representatives have each been appointed.

### **Changing proxy instructions**

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ.

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.

#### **Termination of proxy appointments**

10. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZZ. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Computershare Investor Services plc no later than 2.00 p.m. on 23 July 2016. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

#### **Issued Shares and total voting rights**

11. As at 18:00 on 24 June 2016, the Company's issued share capital comprised 1,040,437,236 ordinary shares of £0.01 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 18:00 on 24 June was 1,040,437,236 ordinary shares.

#### **Website giving information regarding the Meeting**

12. Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from <http://www.proxama.com/investors/>

#### **Directors' transactions and service contracts**

13. The following documents will be available for inspection on the Company's website [www.proxama.com](http://www.proxama.com) from 27 June 2016 until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting until the end of the Meeting:

- Copies of the service contracts of executive directors of the Company; and
- Copies of the letters of appointment of the non-executive directors of the Company.