

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to what action you should take, you are recommended to seek your own personal financial advice 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 are resident in the United Kingdom, or if you are taking advice in another jurisdiction, from an appropriately authorised independent professional adviser.**

If you have sold or otherwise transferred all of your Shares in Boxhill Technologies Plc you should deliver this document together with the enclosed Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

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# **Boxhill Technologies Plc**

*(Incorporated and registered in England and Wales with registered number 04458947)*

## **Notice of 2018 Annual General Meeting**

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This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out in Part II of this document and which recommends that you vote in favour of the Resolutions to be proposed at the Annual General Meeting referred to below.

**The Notice of the Annual General Meeting of the Company, to be held at the offices of Allenby Capital, 3 St Helen's Place, London, EC3A 6AB, commencing at 11:00 a.m. on Tuesday 31 July 2018 is set out at the end of this document. A Form of Proxy for use at the meeting is enclosed with this document and should be returned as soon as possible and in any event so as to be received by the Company's Registrars, by not later than 11:00 a.m. on Friday 27 July 2018. Completion and posting of the Form of Proxy will not prevent a shareholder from attending and voting in person at the Annual General Meeting.**

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## TIMETABLE OF EVENTS

Latest time & date for receipt of Forms of Proxy for the Annual General Meeting	11:00 a.m. on 27 July 2018
Date and time of Annual General Meeting	11.00 a.m. on 31 July 2018

**Notes:**

References to times in this document are to London, UK, time unless otherwise stated.

## **PART I**

### **DEFINITIONS**

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

<b>“Act”</b>	the Companies Act 2006;
<b>“Annual General Meeting” or “AGM”</b>	the general meeting of the Company notice of which is set out at Part III of this document, and including any adjournment(s) thereof;
<b>“Board” of “Directors or Board”</b>	the board of directors of the Company as at the date of this document;
<b>“Circular” or “this document”</b>	this document, including the notice of Annual General Meeting in Part III, and the Form of Proxy;
<b>“Company” or “Boxhill”</b>	Boxhill Technologies Plc, a company incorporated in England and Wales with registered number 04458947 and having its registered office at 39 St James’s Street, London, SW1A 1JD;
<b>“Form of Proxy”</b>	the form of proxy accompanying this document relating to the Annual General Meeting;
<b>“Registrars”</b>	SLC Registrars, 42-50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ, the Company’s registrar;
<b>“Resolutions”</b>	the resolutions to be proposed at the Annual General Meeting which are set out in full in the Notice of Annual General Meeting at Part III of this document;
<b>“Shareholders”</b>	holders of Shares;
<b>“Shares”</b>	the ordinary shares in the capital of the Company;

## PART II

### LETTER FROM THE CHAIRMAN

# Boxhill Technologies Plc

*(Incorporated and registered in England and Wales with registered number 04458947)*

Registered office:  
39 St James's Street  
London  
SW1A 1JD

Directors:

Lord Razzall, *Executive Chairman*

Andrew Flitcroft, *Financial Director*

Clive Hyman, *Non-Executive Director*

Arno Rudolf, *Non-Executive Director*

6 July 2018

*To Shareholders and, for information only, to the holders of options over Shares*

Dear Shareholder,

### Notice of Annual General Meeting

#### 1. Introduction

The Company has announced today the convening of its 2018 Annual General Meeting to propose resolutions relating to ordinary business and, in addition, resolutions to enable the Board to allot shares and to do so for cash on a non pre-emptive basis. A Notice convening the Annual General Meeting to be held at 11:00 a.m. on Tuesday 31 July 2018 is enclosed with this document. This document explains the background to and reasons for the Resolutions being proposed at the Annual General Meeting.

#### 2. Annual General Meeting

##### Ordinary Business

Resolutions 1 to 5 relate to the ordinary business to be considered at the Annual General Meeting namely the receipt and adoption of the annual accounts of the Company for the year ended 31 January 2018, the re-election of directors retiring by rotation, the re-appointment of KPMG LLP as the auditors of the Company, to confirm dividend payments and to approve the directors' remuneration policy.

##### Special Business

Resolutions 6 (an ordinary resolution) and 7 (a special resolution) relate to the special business to be considered at the Annual General Meeting namely the grant of authority to the Directors to allot Shares generally and the disapplication of pre-emption rights.

Section 551 of the Act prohibits directors from allotting any Shares in the Company without prior authority from Shareholders. Section 561 of the Act gives holders of equity securities certain rights of pre-emption on the issue for cash of new equity securities.

Pursuant to Resolutions 6 and 7 the Company is seeking new authority in respect of an aggregate nominal amount of £ 2,500,000 and authority to disapply the statutory pre-emption rights in section 561 in respect of the allotment of equity securities up to an aggregate nominal amount of £ 2,500,000.

The authority described in Resolutions 6 and 7 will, unless previously revoked or varied by the Company in general meeting, expire on the date which is five years and one year respectively from the passing of such Resolutions. The Resolutions supersede and replace any like authority or power previously conferred on the Directors.

Resolutions 6 and 7 will give the Board flexibility to raise additional funds as and when suitable opportunities may arise and will give the Board scope to take advantage of any such opportunities presented.

**3. Action to be taken**

A Form of Proxy for use in connection with the Annual General Meeting is enclosed with this document. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed thereon to the Company’s Registrars, as soon as possible and, in any event, not later than 11:00 a.m. on Friday 27 July 2018, being 48 hours before the time of the Annual General Meeting. The completion and return of a Form of Proxy will not preclude you from attending the Annual General Meeting and voting in person should you subsequently wish to do so.

Yours faithfully,

**Lord Razzall**  
*Chairman*

## **PART III**

### **NOTICE OF 2018 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Boxhill Technologies Plc (the “Company”) will be held at the offices of Allenby Capital, 3 St Helen’s Place, London, EC3A 6AB at 11:00 a.m. on Tuesday 31 July 2018 for the purpose of considering and, if thought fit, passing the following resolutions of the Company as set out below:

#### **ORDINARY RESOLUTIONS**

1. To receive the report of the Directors and the statement of accounts and the balance sheet of the Company for the year ended 31 January 2018 with the auditors’ report thereon.
2. To re-appoint KPMG LLP as the Company’s auditors.
3. To authorise the Directors to determine the auditors’ remuneration.
4. To re-elect Mr Arno Rudolf as a Director of the Company, who retires by rotation and, being eligible, offers himself for re-election.
5. To re-elect Mr Clive Hyman as a Director of the Company, who retires by rotation and, being eligible, offers himself for re-election.
6. THAT, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (as defined by section 560 of the Act), up to an aggregate nominal amount of £2,500,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of its passing save that the Company may, before such expiry, make offers or agreements which would all might require equity securities to be allotted and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired. This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

#### **SPECIAL RESOLUTION**

7. THAT, subject to the passing of Resolution 6, the Directors be generally and unconditionally authorised and granted the power to allot equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 6 or by way of sale of treasury shares, 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 up to an aggregate nominal value of £2,500,000. The power granted by this resolution shall expire on the first anniversary of its passing or, if earlier 31 December 2019, unless renewed varied or revoked by the Company prior to or on such date, save that the Company may, before such expiry, make offers or agreements 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. This Resolution revokes and replaces all unexercised powers and authorities previously granted to the directors to allot equity securities as if section 561(1) of the Act 2006 did not apply, but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

**AVAILABILITY OF DOCUMENTS:**

The Company's Annual Report and Accounts for the year ended 31 January 2018 and the Notice of 2018 Annual General Meeting can be found at [www.boxhillplc.com](http://www.boxhillplc.com)

Note the 2018 Company's Annual Report and Accounts will be uploaded to the Company's website on Tuesday 10 July, being 21 days before the Company's Annual General Meeting.

By order of the Board of Directors

**Andrew Flitcroft**  
*Secretary*

*Registered Office:*  
39 St James's Street  
London  
SW1A 1JD

**Notes:**

1. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered on the Company's register of members as at 6:30pm on 27 July 2018 (or in the case of adjournment forty-eight hours before the time of the adjourned meeting) will be entitled to attend and vote at the Annual General Meeting. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General Meeting and you should have received a form of proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.
3. A proxy need not be a member of the Company but must attend the Annual General Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the form of proxy are set out in the notes to the form of proxy. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. The notes to the form of proxy explain how to direct your proxy how to vote on each Resolution or withhold their vote. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified or office copy of such power or authority must be in writing and delivered to SLC Registrars, 42-50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ, no later than 10.00 a.m. on 27 July 2018 (or 48 hours before the time fixed for any adjourned meeting or in the case of a poll to be taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for taking the poll at which the proxy is to attend, speak and to vote and where the poll is to be taken not more than 48 hours after it was demanded, at the meeting at which the poll was demanded).
5. 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 you do not give your proxy an indication of how to vote on any Resolution, 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.
6. 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 complete and submit more than one proxy form and make it clear how many shares the proxy has voting rights over. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by the member on the record date will result in the proxy appointment being invalid.
7. 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).
8. 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.
9. 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 the Registrars of the Company at SLC Registrars, 42-50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ (in the case of a member which is a company, the revocation notice must be executed in accordance with note 11 below). Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified or office copy of such power or authority) must be in writing and included with the revocation notice. The revocation notice must be received by SLC Registrars, 42-50 Hersham Road, Walton-on-Thames, Surrey, KT12 1RZ not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjourned meeting or the time appointed for taking a poll. 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.
10. Use of the form of proxy does not preclude a member attending the Annual General Meeting and voting in person. If you have appointed a proxy and attend the Annual General Meeting in person, your proxy appointment will automatically be terminated.
11. In the case of a member which is a company, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised officer or attorney for the Company.
12. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all of its powers as a member provided that no more than one corporate representative exercises power over the same share.
13. Except as provided above, members who have general queries about the Annual General Meeting should call +44 207 493 9644 (no other methods of communication will be accepted).



## **Explanation of resolutions to be proposed at the 2018 Annual General Meeting**

### ***Ordinary Business***

Resolution 1 – To receive the Directors' report and accounts for the year ended 31 January 2018 (ordinary resolution).

The Directors are required by law to present the report and accounts for the year ended 31 January 2018 to Shareholders to formally receive them. This gives Shareholders the opportunity to raise any questions about the 2018 accounts and accompanying reports and statements.

Resolution 2 – To re-appoint the auditors (ordinary resolution)

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. The Directors are recommending the reappointment of KPMG LLP as auditors of the Company.

Resolution 3 – To authorise the Directors to set the auditors' remuneration (ordinary resolution)

The resolution authorises the Directors to set the remuneration payable to the auditors, in accordance with best practice.

Resolution 4 – To re-appoint a Director of the Company (ordinary resolution)

The resolution deals with the re-appointment of Mr Arno Rudolf, who retires by rotation and offers himself for re-appointment. The Board believes that it is in the best interests of the Company to re-appoint Mr Rudolf.

Mr Rudolf is a Fellow of the Association of Chartered Certified Accountants. He has over 50 years of commercial experience across a variety of industries and currently owns and operates a successful debt recovery business focused on the bloodstock and horse racing industry.

Resolution 5 - To re-appoint a Director of the Company (ordinary resolution)

The resolution deals with the re-appointment of Mr Clive Hyman, who retires by rotation and offers himself for re-appointment. The Board believes that it is in the best interests of the Company to re-appoint Mr Hyman.

Mr Hyman has over 30 years of experience as a financial professional. He is a Fellow of the Institute of Chartered Accountants in England & Wales, having practiced at KPMG from 1983 to 2005, becoming a Partner in 1995.

### ***Special Business***

Resolutions 6 and 7 – These resolutions renew the authorities granted of the Directors at the previous annual general meeting, to allot shares under section 551 of the Companies Act 2006 (resolution 6, which is an ordinary resolution) and under section 570 of the Companies Act 2006 (resolution 7, which is a special resolution), in each case up to an aggregate nominal amount of £2,500,000 and for resolution 6 expires on the fifth anniversary and for resolution 7 expires at the next annual general meeting or, if earlier 31 December 2019. These are the general authorities which would be used for issues of ordinary shares.

Resolution 6 grants general authority to allot securities, and resolution 7 grants authority to allot securities for cash otherwise than pro rata to shareholders, disapplying shareholders' pre-emption rights.

# Boxhill Technologies Plc

*(incorporated and registered in England and Wales with registered number 04458947)*

For use at the Annual General Meeting to be held at the offices of Allenby Capital, 3 St Helen's Place, London, EC3A 6AB at 11:00 a.m. on Tuesday 31 July 2018.

I/We .....  
*(name in full in block capitals)*

of .....  
*(full postal address in block capitals)*

being (a) member(s) of the above named company (the "Company") hereby appoint the Chairman of the Meeting or the following person (see note 3 below) ..... as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company and at every adjournment thereof. I/We instruct my/our proxy to vote on the under mentioned resolutions as follows:

Please insert an X in the appropriate boxes alongside the resolutions.

<b>Annual General Meeting</b>	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
<i>Ordinary resolutions:</i>			
1. To receive the report of the Directors and the statement of accounts and the balance sheet of the Company for the year ended 31 January 2018 with the auditors' report thereon.			
2. To re-appoint KPMG LLP as the Company's auditors.			
3. To authorise the Directors to determine the auditors' remuneration.			
4. To re-elect Mr Arno Rudolf as a Director of the Company, who retires by rotation.			
5. To re-elect Mr Clive Hyman as a Director of the Company, who retires by rotation.			
6. THAT, in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (as defined by section 560 of the Act), up to an aggregate nominal amount of £2,500,000 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of its passing save that the Company may, before such expiry, make offers or agreements which would all might require equity securities to be allotted and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.			

	<b>For</b>	<b>Against</b>	<b>Vote Withheld</b>
<i>Special resolution:</i>			
7. THAT, subject to the passing of Resolution 6, the Directors be generally and unconditionally authorised and granted the power to allot equity securities (as defined by section 560 of the Act) for cash, either pursuant to the authority conferred by Resolution 6 or by way of sale of treasury shares, 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 up to an aggregate nominal value of £2,500,000. The power granted by this resolution shall expire on the first anniversary of its passing or, if earlier 31 December 2019 unless renewed varied or revoked by the Company prior to or on such date, save that the Company may, before such expiry, make offers or agreements 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.			

Names of joint holders (if any) .....

If this form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise discretion both as to how the proxy votes and whether or not the proxy abstains from voting. The proxy will also exercise discretion as to voting (and whether or not the proxy abstains from voting) on any other business transacted at the Meeting.

Signature ..... Dated .....

**Notes:**

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A Shareholder may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not be a Shareholder of the Company.
2. Please indicate with an X in the appropriate boxes how you wish the proxy to vote. The proxy will exercise his discretion as to how he votes or whether he abstains from voting:
  - (a) on any resolution referred to above if no instruction is given in respect of that resolution; and
  - (b) on any business or resolution considered at the meeting other than the resolutions referred to above.
3. If you wish to appoint someone other than the chairman of the meeting as your proxy please delete the words the Chairman of the Meeting and insert the name of the person you wish to appoint. A proxy need not be a member of the Company.
4. To be valid any proxy form or other instrument appointing a proxy and any power of attorney under which it is executed (or a duly certified copy of any such power of authority), must be received by post or (during normal business hours only) by hand at the office of the Company's registrars SLC Registrars, 42-50 Hershaw Road, Walton-on-Thames, Surrey, KT12 1RZ no later than 48 hours before the time appointed for holding the meetings.
5. Where the member is a corporation this form must be under its common seal or signed by an officer, attorney or other person duly authorised by the corporation.
6. In the case of joint holders only one need sign this form, but the names of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.
7. The return of a completed proxy form will not prevent a Shareholder attending the meeting and voting in person if he/she wishes to do so.