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If you have sold or otherwise transferred all of your shares in Gunsynd Plc, please pass this Document together with the accompanying documents 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.

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This Document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy ordinary shares in Gunsynd Plc.

GUNSYND PLC

(incorporated and registered in England and Wales under number 05656604)

NOTICE OF ANNUAL GENERAL MEETING 2021

Notice of the Annual General Meeting of the Company to be held at 12:00 p.m. on 3 March 2021 at 78 Pall Mall, St. James's, London, SW1Y 5ES is set out at the end of this Document. A Form of Proxy for use at the Annual General Meeting accompanies this Document and, to be valid, must be completed and returned to the Company at 78 Pall Mall, St. James's, London, SW1Y 5ES as soon as possible but in any event to be received not later than 12:00 p.m. on 1 March 2021 or 48 hours before any adjourned meeting.

ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION, SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this Document	4 February 2021
Latest time and date for receipt of forms of proxy	12:00 p.m. on 1 March 2021
Annual General Meeting	12:00 p.m. on 3 March 2021

Notes:

- (1) All times shown in this Document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the Regulatory Information Service of the London Stock Exchange.

DEFINITIONS

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

“Act”	the Companies Act 2006
“Annual General Meeting”	the annual general meeting of the Company to be held at 78 Pall Mall, St. James’s, London, SW1Y 5ES on 3 March 2021 at 12 p.m. notice of which is set out at the end of this document
“AIM”	the market of that name operated by the London Stock Exchange
“Articles”	the articles of association of the Company
“Board” or “Directors”	the directors of the Company whose names are set out on page 5 of this Document
“Document”	this document, containing details of the Resolutions
“Company”	Gunsynd Plc, a company incorporated and registered in England and Wales, with registered number 05656604
“CREST”	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force
“FCA”	the Financial Conduct Authority
“Form of Proxy”	the form of proxy for use by the Shareholders in connection with the Annual General Meeting
“London Stock Exchange”	the London Stock Exchange plc
“Ordinary Shares”	the ordinary shares of 0.085 pence each in the capital of the Company
“Regulatory Information Service”	any information service authorised from time to time by the FCA for the purpose of disseminating regulatory announcements
“Resolution” or “Resolutions”	the resolutions to be proposed at the Annual General Meeting, notice of which is set out at the end of this Document
“Shareholders”	the holders of Ordinary Shares in the Company

“uncertificated” or “in uncertificated form”

an ordinary share recorded on a company’s share register as being held in uncertificated form in CREST and title to which, by virtue of the Uncertificated Securities Regulations 2001, may be transferred by means of CREST

LETTER FROM THE CHAIRMAN

GUNSYND PLC

(Incorporated and registered in England & Wales with registered number 05656604)

Directors:

Hamish Harris (*Executive Chairman*)
Donald Strang (*Executive Director*)
Peter Ruse (*Non-Executive Director*)

Registered Office:

78 Pall Mall
St. James's
London
SW1Y 53S

To the Shareholders and, for information only, to the holders of warrants and options

4 February 2021

Dear Shareholder

Notice of Annual General Meeting

1. Introduction

I am writing to invite you to the Annual General Meeting of the Company to be held at 78 Pall Mall, St. James's, London, SW1Y 5ES at 12:00 p.m. on 3 March 2021, but please note the instructions set out in this Document with respect to the arrangements in place for this meeting. No Shareholder will be allowed entry into the physical meeting. The notice of the Annual General Meeting is set out at the end of the Document.

This letter also explains why the Directors recommend that Shareholders vote in favour of the Resolutions.

2. Resolutions at the Annual General Meeting

The notes on the following pages give an explanation of the proposed Resolutions. Resolutions 1 to 4 are proposed as ordinary resolutions. This means for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 5 is proposed as a special resolution. This means that for this resolution to be passed, at least three quarters of the votes cast must be in favour the resolution.

Resolution 1 – Receiving and Considering the Accounts

This is an ordinary resolution to receive and consider the financial statements of the Company for the period ended 31 July 2020 together with the report of the directors and the report of the auditors thereon.

Resolution 2 – Re-appointment of Director

Donald Strang was last re-appointed at the annual general meeting held on 15 November 2018. In accordance with 35.2 of the Articles, Donald Strang shall retire by rotation and, who being eligible, offers himself for re-appointment. The Board recommends the re-election of Donald Strang.

Resolution 3 – Appointment of Auditors

This Resolution seeks to authorise the appointment of PKF Littlejohn LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

Resolution 4 – Directors’ Authority to Allot Shares

This is an ordinary resolution to grant to the Directors the authority to allot and issue shares and grant rights to subscribe for shares in the Company for the purposes of Section 551 of the Act up to the maximum aggregate nominal amount of £527,000 (representing 620,000,000 new ordinary shares of 0.085 pence or approximately 154% of the current issued ordinary share capital of the Company). This Resolution replaces any existing authorities to issue shares in the Company and the authority under this Resolution will expire at the conclusion of the next annual general meeting of the Company.

Resolution 5 – Disapplication of Pre-emption Rights

Resolution 5 proposes to dis-apply the statutory rights of pre-emption in respect of the allotment of equity securities for cash under Section 561(1) of the Act. This is a special resolution authorising the Directors to issue equity securities as continuing authority up to an aggregate nominal amount of £527,000 (representing 620,000,000 new ordinary shares of 0.085 pence or approximately 154% of the current issued ordinary share capital of the Company) for cash on a non-pre-emptive basis pursuant to the authority conferred by Resolution 4 above. The authority granted by this Resolution will expire at the conclusion of next annual general meeting of the Company.

3. Action to be taken by Shareholders

Action to be taken by Shareholders as a result of the ongoing Coronavirus (COVID-19) pandemic, and in line with the guidelines and restrictions on travel, movement and public gatherings imposed by the Government (“**Government Measures**”), the Board is adopting a number of changes to the traditional running of the Annual General Meeting. In order to reduce the risk of infection and ensure Shareholders can comply with the current Government Measures, we are asking Shareholders to not attend the Annual General Meeting which will end immediately following the formal business. Any Shareholders who do attend will not be admitted.

Arrangements will be made by the Company to satisfy the requirements of a quorum for the Annual General Meeting so that it may proceed. We encourage Shareholders to appoint the Chairman as their proxy with their voting instructions rather than attend the Annual General Meeting in person.

Although the Notes to the Notice of the Annual General Meeting refer to Shareholders being able to appoint a proxy or proxies, the Company would remind Shareholders that, in light of the current Government Measures, they will not be allowed entry to the Annual General Meeting. However, the Company does value Shareholder participation and values the votes of Shareholders, so it would encourage all Shareholders to exercise their voting rights BUT ONLY by appointing the Chairman of the Annual General Meeting to be their proxy. Any proxy received appointing a person other than the Chairman of the Annual General Meeting as the Shareholder’s proxy will be deemed to have appointed the Chairman of the Annual General Meeting as that Shareholder’s proxy.

Shareholders will find enclosed with this letter a Form of Proxy for use at the Annual General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Company at 78 Pall Mall, St. James’s, London, SW1Y 5ES as soon as possible and in any event not later 12:00 p.m. on 1 March 2021.

4. Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you to vote in favour of the Resolutions as they intend to do, with each director abstaining in respect of his re-appointment, in respect of their own beneficial holdings.

Yours faithfully

Hamish Harris
Executive Chairman

GUNSYND PLC

(a company incorporated and registered in England and Wales under the Companies Act 2006 with registered company number 05656604)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Company will be held at 78 Pall Mall, St. James's, London, SW1Y 5ES at 12:00 p.m. on 3 March 2021 for the purpose of considering and if thought fit passing the following Resolutions, of which resolutions 1 to 4 (inclusive) will be proposed as ordinary resolutions and Resolution 5 as a special resolution:

ORDINARY BUSINESS

To consider, and if thought fit, to pass the following Resolutions which are proposed as ordinary resolutions:-

Resolution 1: To receive and consider the financial statements for the period ended 31 July 2020 together with the report of the Directors and the report of the auditors thereon.

Resolution 2: To re-elect and re-appoint Donald Strang (who is retiring by rotation pursuant to article 34.1 of the Articles) as a Director of the Company.

Resolution 3: To appoint PKF Littlejohn LLP as auditors and to authorise the Directors to determine their remuneration.

SPECIAL BUSINESS

To consider, and if thought fit, to pass the following Resolution which is proposed as an ordinary resolution:-

Resolution 4: That, pursuant to section 551 of the Act the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Act) up to the maximum aggregate nominal amount of £527,000 PROVIDED that the authority granted under this resolution shall lapse at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked.

To consider, and if thought fit, to pass the following Resolution which is proposed as a special resolution:-

Resolution 5: That, subject to the passing of Resolution 4 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 5 or by way of a 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:

- (a) in connection with an offer of equity securities to the 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 arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and

- (b) (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £527,000;

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) 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 offers or agreements notwithstanding that the power conferred by this Resolution has expired.

BY ORDER OF THE BOARD

Hamish Harris
Executive Chairman

4 February 2021

NOTES

Appointment of proxies

- 1 As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the 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. **PLEASE NOTE, for this particular meeting, only the Chairman of the Company can be appointed as proxy. No other proxy appointments will be accepted.**
- 2 If you do not indicate to your proxy how to vote on any Resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting. Appointment of proxy using the hard copy Form of Proxy.
- 3 The notes to the Form of Proxy explain how to direct your proxy how to vote on each Resolution or withhold his vote.
- 4 To appoint a proxy using the Form of Proxy, it must be:
 - 4.1 completed and signed;
 - 4.2 sent or delivered to Company at 78 Pall Mall, St. James's, London SW1Y 5ES; and
 - 4.3 received by Company no later than 12:00 p.m. on 1 March 2021.
- 5 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 an officer of the company or an attorney for the company.
- 6 Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
- 7 The Company, pursuant to regulation 41 of CREST Regulations, specifies that only those Shareholders registered in the register of members of the Company 48 hours before the meeting shall be entitled to attend or vote at the meeting in respect of the number of Ordinary Shares registered in their name at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.

Appointment of proxy by joint members

- 8 In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

- 9 To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 4 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
- 10 Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact the Company.
- 11 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

- 12 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 Company. 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.
- 13 The revocation notice must be received by the Company no later than 12:00 p.m. on 1 March 2021.

Total voting rights

- 14 As at 4 February 2021, being the last practicable date before dispatch of this notice, the Company's issued share capital comprised 401,341,400 ordinary shares of 0.085 pence each 174,675,828 deferred A shares of 0.99p each and 6,334,275,841 deferred B shares of 0.009 pence. Only an ordinary share carries the right to one vote at an annual general meeting of the Company and, therefore, the total number of voting rights in the Company as at 4 February 2021 is 401,341,400.