

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you should seek your own independent advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares in Gunsynd PLC (the “**Company**”), 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.

The distribution of this Document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this Document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This Document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy shares in the Company.

GUNSYND PLC

(incorporated and registered in England and Wales with company number 05656604)

NOTICE OF ANNUAL GENERAL MEETING

Notice of Annual General Meeting of the Company to be held on 6 January 2023 at 10 a.m. at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW 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’, London, SW1Y 5ES as soon as possible but in any event to be received not later than 10 a.m. on 4 January 2023 or 48 hours before any adjourned meeting. Completion of the Form of Proxy will not preclude a Shareholder from attending and voting at the Annual General Meeting in person.

EXPECTED TIMETABLE OF EVENTS

<u>Event</u>	<u>Expected time and date</u>
Publication of this document	7 December 2022
Latest time and date for receipt of Forms of Proxy	10 a.m. on 4 January 2023
Annual General Meeting	10 a.m. on 6 January 2023

Notes: 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 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 (save for Appendix I) unless the context otherwise requires:

“Act”	means the Companies Act 2006 (as amended);
“Annual General Meeting”	means the Annual General Meeting of the Company convened for 10 a.m. on 6 January 2023 at the offices of Hill Dickinson LLP at 8 th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, or any reconvened meeting following any adjournment thereof, notice of which is set out in the Notice of Annual General Meeting;
“Articles”	means the articles of association of the Company in force at the date of this Notice;
“Board” or “Directors”	means the directors of the Company, whose names are set out on page 4 of this Circular;
“Circular” or “Document”	means this document;
“Company” or “Gunsynd”	means Gunsynd PLC, a company incorporated in England and Wales with company number 05656604;
“Form of Proxy”	means the form of proxy for use in connection with the Annual General Meeting, which is enclosed with this Document;
“Notice of Annual General Meeting”	means the notice convening the Annual General Meeting, which is enclosed with this Document;
“Ordinary Shares”	means ordinary shares of 0.085 each in the capital of the Company;
“Resolutions”	means the resolutions to be passed at the Annual General Meeting as set out in the Notice of Annual General Meeting;
“Shareholders”	means the registered holders of Ordinary Shares; and
“United Kingdom”	means the United Kingdom of Great Britain and Northern Ireland.

LETTER FROM THE CHAIRMAN

GUNSYND PLC

Directors:

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

Registered Office:

78 Pall Mall
St. James'
London
United Kingdom
SW1Y 5ES

7 December 2022

Dear Shareholder

NOTICE OF ANNUAL GENERAL MEETING

1 Annual General Meeting

I am writing to invite you to the Annual General Meeting of the Company to be held on 6 January 2023 at 10 a.m. at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW.

2 Resolutions

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 2022 together with the report of the directors and the report of the auditors thereon.

Resolution 2 – Re-appointment of Director

Hamish Harris was last re-appointed at the annual general meeting held on 2 April 2020. In accordance with 35.1 of the Articles, Hamish Harris shall retire by rotation and, who being eligible, offers himself for re-appointment. The Board recommends the re-election of Hamish Harris.

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. 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 Ordinary Shares of 0.085 pence or approximately 138% 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

A Form of Proxy for use at the Annual General Meeting is enclosed with this Document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company’s registered office address at 78 Pall Mall, St. James’, London, SW1Y 5ES as soon as possible, but in any event so as to be received by no later than 10 a.m. on 4 January 2023. The completion and return of a Form of Proxy will not preclude Shareholders from attending the Annual General Meeting and voting in person should they so wish.

Yours faithfully

Hamish Harris
Executive Chairman
Gunsynd PLC

GUNSYND PLC

(incorporated and registered in England and Wales with company number 05656604)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of **GUNSYND PLC** (the “**Company**”) will be held on 6 January 2023 at 10 a.m. at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, for the purpose of considering and, if thought fit, passing the below resolution as an ordinary resolution.

In this Notice, words and defined terms shall have the same meanings as words and defined terms in the Document to which this Notice is attached.

ORDINARY RESOLUTION

Resolution 1: To receive and consider the financial statements for the period ended 31 July 2022 together with the report of the Directors and the report of the auditors thereon.

Resolution 2: To re-elect and re-appoint Hamish Harris (who is retiring by rotation pursuant to article 35.1 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.

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.

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

Donald Strang
Company Secretary

7 December 2022

Registered office:

78 Pall Mall
St. James'
London
United Kingdom
SW1Y 5ES

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 Annual General Meeting and you should have received a Form of Proxy with this Notice of Annual General Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
- 2 A proxy does not need to 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 Annual General 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 must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
- 3 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 must complete a separate Form of Proxy for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company at 78 Pall Mall, St. James', London, SW1Y 5ES. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
- 4 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 Annual General Meeting. Appointment of proxy using the hard copy Form of Proxy.
- 5 The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold his vote.
- 6 To appoint a proxy using the Form of Proxy, it must be:
 - 6.1 completed and signed;
 - 6.2 sent or delivered to Company at 78 Pall Mall, St. James', London, SW1Y 5ES; and
 - 6.3 received by Company no later than 10 a.m. on 4 January 2023.
- 7 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.
- 8 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.

The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those ordinary shareholders registered in the register of members of the Company 48 hours before the Annual General Meeting shall be entitled to attend or vote at the Annual General 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 Annual General Meeting.

Appointment of proxy by joint members

- 9 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

- 10 To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 6 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.
- 11 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 as indicated in paragraph 3 above.
- 12 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

- 13 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 as indicated in paragraph 3 above. 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.
- 14 The revocation notice must be received by the Company no later than 10 a.m. on 4 January 2023.
- 15 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 17 below, your proxy appointment will remain valid.
- 16 Appointment of a proxy does not preclude you from 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.

Total voting rights

- 17 As at 7 December 2022, being the last practicable date before dispatch of this Notice of Annual General Meeting, the Company's issued share capital comprised 449,796,506 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 each. Each ordinary share carries the right to one vote at a Annual General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 7 December 2022 is 449,796,506.