

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your ordinary shares in Draper Esprit plc (“**Ordinary Shares**”), you should pass this document together with any 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.



Draper Esprit plc

(incorporated and registered in England and Wales under number 9799594)

Notice of Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at the offices of Gowling WLG (UK) LLP at 4 More London Riverside, London SE1 2AU on 23 July 2018 commencing at 10.00 a.m. is set out on pages 3 to 6 of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy appointment in accordance with the instructions herein. The proxy appointment must be received by no later than 10.00 a.m. on 19 July 2018.

Draper Esprit plc

(incorporated and registered in England and Wales under number 9799594)

Registered Office:

20 Garrick Street
London
WC2E 9BT

To the holders of Draper Esprit PLC Shares

28 June 2018

Dear Shareholder

Notice of AGM

I am pleased to be writing to you with details of our 2018 Annual General Meeting (“**AGM**”) which will be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU on Monday 23 July 2018 commencing at 10.00 a.m. The formal notice of the AGM is set out on pages 3 to 6 of this document.

If you would like to vote on the Resolutions but cannot come to the meeting, please fill in the enclosed proxy form and return it to our registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, as soon as possible. The registrars must receive your proxy appointment by 10.00 a.m. on 19 July 2018.

Business of the meeting

Explanatory notes on all the business to be considered at this year’s AGM appear on page 7 of this document.

Recommendation

The Board considers that all the Resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The Board therefore recommends that you vote in favour of the Resolutions and Board members intend to do so in respect of their own beneficial holdings.

Yours sincerely

Karen Slatford
Chairman

Draper Esprit plc

(incorporated and registered in England and Wales under number 9799594)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (“AGM”) of Draper Esprit plc (the “Company”) will be held at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU on Monday 23 July 2018 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (which will be proposed, in the case of resolutions 1 to 9 as ordinary resolutions and resolutions 10 to 12 as special resolutions):

Ordinary business

ORDINARY RESOLUTIONS

1. To receive and adopt the Annual Report and Accounts of the Company for the financial year ended 31 March 2018 together with the Directors’ Report and Auditors’ Report thereon.
2. To approve the Directors’ Remuneration Report for the financial year ended 31 March 2018.
3. That Simon Cook be re-elected as a Director of the Company with effect from the end of the meeting.
4. That Stuart Chapman be re-elected as a Director of the Company with effect from the end of the meeting.
5. That Karen Slatford be re-elected as a Director of the Company with effect from the end of the meeting.
6. That Grahame Cook be re-elected as a Director of the Company with effect from the end of the meeting.
7. That Richard Pelly be re-elected as a Director of the Company with effect from the end of the meeting.
8. To re-appoint Grant Thornton UK LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which the Company’s accounts are laid and to authorise the Directors to determine the amount of the auditors’ remuneration.

Special business

ORDINARY RESOLUTION

9. That the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “Act”) to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate maximum nominal amount of £326,676.00, provided that this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 30 September 2019 save that the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any security into shares to be granted after the expiry of such authority and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired. The authority granted by this resolution shall replace all existing authorities to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company previously granted to the Directors pursuant to section 551 of the Act.

SPECIAL RESOLUTIONS

10. That, subject to the passing of resolution no. 9, the Directors be and are hereby empowered pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash either pursuant to the authority conferred by resolution no. 9 above or by way of sale of treasury shares as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment and/or sale of equity securities up to an aggregate nominal amount of £49,496.37 and provided that this authority

shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 30 September 2019 save that the Company shall be entitled to make, prior to the expiry of such authority, offers or arrangements which would or might require equity securities to be allotted and/or sold after such expiry, and the Directors may allot and/or sell equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired. The authority granted by this resolution shall replace all existing authorities previously granted to the Directors to allot equity securities for cash or by way of a sale of treasury shares as if section 561(1) of the Act did not apply.

11. That, subject to the passing of resolution no. 9, the Directors be and are hereby empowered, in addition to any authority granted under resolution 10, pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash either pursuant to the authority conferred by resolution no. 9 above or by way of sale of treasury shares as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to the allotment and/or transfer of equity securities up to an aggregate nominal amount of £49,496.37, provided that this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of the conclusion of the next annual general meeting of the Company and 30 September 2019 save that the Company shall be entitled to make, prior to the expiry of such authority, offers or arrangements which would or might require equity securities to be allotted and/or transferred after such expiry, and the Directors may allot and/or transfer equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired. The authority granted by this resolution shall replace all existing authorities previously granted to the Directors to allot equity securities for cash or by way of a sale of treasury shares as if section 561(1) of the Act did not apply.
12. That the Company be authorised generally and unconditionally, in accordance with section 701 of the Act, to make market purchases (within the meaning of section 693(4) of the Act) of Ordinary Shares provided that:
 - (a) the maximum number of Ordinary Shares that may be purchased is 9,899,273;
 - (b) the minimum price which may be paid for an Ordinary Share is 1 pence; and
 - (c) the maximum price which may be paid for an Ordinary Share is the higher of: (i) five per cent. above the average of the mid-market value of the Ordinary Shares for the five business days before the purchase is made; and (ii) the higher of the last independent trade and the highest current independent bid for any number of Ordinary Shares on the trading venue where the purchase is carried out.

The authority conferred by this resolution will expire on the earlier of the conclusion of the next annual general meeting of the Company and 30 September 2019 save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

By order of the Board of Directors

Prism Cosec Limited
Company Secretary of Draper Esprit plc

28 June 2018

Registered Office: 20 Garrick Street, London WC2E 9BT

Notes:

Proxies

1. A member is entitled to appoint one or more proxies to exercise all or any of the member's rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company and a member may appoint more than one proxy in relation to a meeting to attend, speak and vote on the same occasion provided that each proxy is appointed to exercise the rights attached to a different share or shares held by a member. To appoint more than one proxy, the proxy form should be photocopied and the name of the proxy to be appointed indicated on each form together with the number of shares that such proxy is appointed in respect of (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
2. A form of proxy is enclosed with this notice. Forms of proxy may also be obtained on request from the Company's registered office. In order to be valid any proxy form or other instrument appointing a proxy must be returned duly completed by one of the following methods no later than 48 hours before the time of the Annual General Meeting (excluding non-working days), in hard copy form by post, by courier, or by hand to the Company's registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Submission of a proxy appointment will not preclude a member from attending and voting at the AGM should they wish to do so. To direct your proxy on how to vote on the resolutions, mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 AGM.
3. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be returned to the registered office with your proxy form.

Thresholds and entitlement to vote

4. To be passed, ordinary resolutions require a majority in favour of the votes cast and special resolutions require a majority of not less than 75% of members who vote in person or by proxy at the meeting. On a show of hands every shareholder who is present in person (or being a company is present by a representative not himself, a shareholder) and who is allowed to vote at a general meeting shall have one vote. Upon a poll every member holding Ordinary Shares who is present in person or by proxy (or being a company is represented) shall have one vote for every Ordinary Share of which he is the registered holder.
5. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), specifies that only those members registered in the Register of Members of the Company at 6.30 p.m. on 19 July 2018 (or if the AGM is adjourned, members entered on the Register of Members of the Company no later than 48 hours before the time fixed for the adjourned AGM) shall be entitled to attend, speak and vote at the AGM in respect of the number of Ordinary Shares registered in his or her name at that time. Changes to entries on the Register of Members of the Company after 6.30 p.m. on 19 July 2018 shall be disregarded in determining the rights of any person to attend, speak or vote at the AGM.
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).
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. As at 22 June 2018, being the latest practicable date before the publication of this notice of AGM, the Company's issued share capital consisted of 98,992,725 Ordinary Shares each carrying one vote. Therefore, the total voting rights in the Company as at 22 June 2018 is 98,992,725.

Miscellaneous

9. Copies of the Directors' service contracts and letters of appointment are available for inspection at the registered office of the Company during normal business hours and will be available for inspection at the place where the meeting is being held from 15 minutes prior to and during the meeting.
10. Members who have general queries about the Annual General Meeting should write to the Company Secretary at the Company's Registered Office; 20 Garrick Street, London WC2E 9BT.

Explanation of certain resolutions

1. *Resolution 1 – annual accounts* – the Directors are required to present the accounts, Directors' report and auditor's report to the meeting. These are contained in the Company's Annual Report and Financial Statements 2018.
2. *Resolution 2 – remuneration report* – the Directors' are required to approve the Remuneration Report for the financial year.
3. *Resolutions 3 to 7 – re-appointment of Directors* – in accordance with good corporate governance, each Director shall retire and submit themselves for re-election by Shareholders at each AGM. The Board, led by the Chairman, has considered each of the Directors and has concluded that each of them makes positive and effective contributions to the meetings of the Board and the committees on which they sit, and that they demonstrate commitment to their roles. The Board is satisfied that each independent non-executive director offering themselves for re-appointment is independent in character and there are no relationships or circumstances likely to affect their character or judgement. Biographies of each of the directors are provided on pages 34 and 35 of the Annual Report and Financial Statements 2018 and are also available from the Company's website: <https://draperesprit.com/investors/plc/leadership>. The Board unanimously recommends the re-appointment of each of the Directors.
4. *Resolution 8 – auditor re-appointment and remuneration* - at each meeting at which the Company's accounts are presented to its shareholders, the Company is required to appoint an auditor to serve until the next such meeting and seek Shareholder consent for the Directors to set the remuneration of the auditors.
5. *Resolution 9 – general authority to allot* - this resolution, to be proposed as an ordinary resolution, relates to the grant to the Directors of authority to allot unissued Ordinary Shares until the earlier of the conclusion of the annual general meeting to be held in 2019 and 30 September 2019 (being six months after the financial year end of the Company), unless the authority is renewed or revoked prior to such time. This authority is limited to a maximum nominal amount of £326,676.00 (representing approximately one-third of the issued Ordinary Share capital of the Company as at 22 June 2018 (the latest practicable date prior to the publication of this notice of AGM)). This percentage is in-line with corporate governance guidelines.
6. *Resolutions 10 and 11 – disapplication of statutory pre-emption rights* – the passing of these resolutions would allow Directors to allot Ordinary Shares (or sell any Ordinary Shares which the Company may purchase and hold in treasury) without first offering them to existing holders in proportion to their existing holdings. The authority set out in resolution 10 is limited to up to an aggregate nominal amount of £49,496.37 (representing 4,949,637 Ordinary Shares), being five per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at 22 June 2018 (the latest practicable date before the publication of this notice of AGM). The authority set out in resolution 11 is limited to allotments or sales of up to an aggregate nominal amount of £49,496.37 (representing 4,949,637 Ordinary Shares), being five per cent. of the issued ordinary share capital of the Company (excluding treasury shares) as at 22 June 2018 (the latest practicable date before the publication of this notice of AGM). This authority will expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 30 September 2019.
7. *Resolution 12 – market purchases* – the Directors are requesting authority for the Company to make market purchases of Ordinary Shares up to a maximum of 9,899,273 Ordinary Shares (representing ten per cent. of the issued Ordinary Share capital of the Company as at 22 June 2018 (the latest practicable date prior to the publication of this notice of AGM)).

There is no present intention to exercise such general authority. Any repurchase of Ordinary Shares will be made subject to the Act and within guidelines established from time to time by the Directors (which will take into account the income and cash flow requirements of the Company) and will be at the absolute discretion of the Directors, and not at the option of shareholders. Subject to shareholder authority for the proposed repurchases, general purchases of the Ordinary Shares in issue will only be made through the market. Such purchases may only be made provided the price to be paid is not more than the higher of: (i) five per cent. above the average of the middle market quotations for the Ordinary Shares for the five Business Days before the purchase is made; or (ii) the higher of the price of the last independent trade and the highest current independent bid at the time of purchase.

