

COMPANY INFORMATION DISCLOSURE – ADEPT4 PLC (Number 05259846)

Last updated: 22nd May 2019

This document is available from the company website at: www.adept4plc.co.uk

In conjunction with the website, this document contains all of the information which is necessary to comply with the requirements of Rule 26 of the AIM Rules for Companies – “**Company information disclosure**”.

BUSINESS DESCRIPTION/INVESTMENT STRATEGY

Adept4 delivers IT as a Service (ITaaS) to small and medium-sized businesses across the UK. ITaaS provides you with exactly the amount of technology and support you need in accordance with business requirements, billed on a monthly basis, based on what is consumed.

Critically we underpin this delivery method with a 24/7 UK response team, strategic consulting, professional services and software development to provide exactly what organisations need from IT at any given time. Whether an infrastructure is based on legacy or emerging technologies we will ensure organisations have the flexibility, agility and cost efficiencies required to run their businesses effectively, all through a single trusted provider.

We are customer and people centric, an organisation you can grow with, focused entirely on becoming our customers’ trusted local IT expert.

Adept4 is a public company quoted on the AIM market of the London Stock Exchange. The Company is headquartered in Warrington, with offices in Leeds, Aberdeen and Brighton.

GOVERNANCE

Directors’ Names and Biographies

Simon Duckworth, OBE DL, Non-Executive Chairman.

Simon Duckworth, OBE DL, holds a number of non-executive positions in the public and private sectors and is currently Chairman of Barings Targeted Return Fund and the Senior Non-Executive Board Member at the Serious Fraud Office (SFO). He was a Non-Executive Director of Fidelity’s flagship European Investment Trust, Fidelity European Values plc, for a decade, and has sat on the boards of a number of AIM-listed companies as a non-executive director. Simon was a Non-Executive Director of Accumuli plc from 2010 until its sale to NCC plc in 2015.

A University of Cambridge graduate, Simon is a former Chairman of the City of London Police Authority and currently chairs the Economic Crime Board of the City of London Police. He worked closely with the Home Office as Chairman of the National Olympics Security Oversight Group and is a Non-Executive Director of the Association of Police and Crime Commissioners.

Dr Tom Black, Non-Executive Director.

Tom Black is co-founder and Executive Chairman of Thruvision plc, an AIM-quoted business focused on the people-screening sector of the global homeland security market. Thruvision was previously named Digital Barriers and changed when it divested its video security business in 2017. Prior to setting up Digital Barriers in 2009, Tom was Chief Executive of Detica Group plc where he led the management buyout in 1997, the Group’s flotation on the London Stock Exchange in April 2002 and, ultimately, the acquisition by BAE Systems in 2008. Tom is also a Non-Executive Director of Herald Investment Trust plc and a Trustee of the Black Family Charitable Trust.

Jill Collighan, Chief Financial Officer

Jill is an Executive Director, assisting Adept4 with its continuing development and strategy implementation. A Chartered Certified Accountant, Jill has over 13 years of operational experience at plc board level specialising in finance, human resources, investor relations and corporate finance. As well as her role with Adept4, Jill is Group Finance Director of MXC Capital Limited, the AIM quoted technology focused merchant bank. From 2004 to 2014 Jill was Group Finance Director of AIM quoted mobile technology provider Zergo Group plc.

Board of Directors' Responsibilities

The board directs the group's activities in an effective manner through regular monthly board meetings and monitors performance through timely and relevant reporting procedures which enables risk to be assessed and managed. Where it deems it necessary, the board requests reports on specific areas outwith the normal reporting regime. All directors have access to advice from the company secretary and, if required, independent professionals at the company's expense. Training is available for new and other directors as necessary.

The non-executive directors are regarded as independent of management and any business or other relationships which could interfere with the exercise of their independent judgement.

The board has established two committees, the audit committee and the remuneration committee. It will also set up a nominations committee when the need arises. Membership of both the audit committee and the remuneration committee is made up of the non-executive directors. Tom Black is chairman of the remuneration committee and Simon Duckworth of the audit committee.

Under the company's articles of association, the nearest number to one third of the board shall retire each year by rotation.

Committees' Responsibilities and Corporate Governance

The board is committed to ensuring that proper standards of corporate governance operate. As an AIM listed company Adept4 plc is not required to comply with the principles and provisions of the UK Corporate Governance Code published by the Financial Reporting Council in April 2016, however the Board of the Company is committed to the principles of good corporate governance and follows, so far as is practicable and appropriate in view of the Group's size, stage of development and the nature of the Company the provisions of the UK Corporate Governance Code and complies with the provisions of the QCA Guidelines.

UK City Code of Takeover and Mergers

Adept4 plc is subject to the UK City Code on Takeover and Mergers.

SHARE INFORMATION

Other exchanges or trading platforms where Adept4 plc securities are admitted or traded:

Adept4 plc is traded on the AIM market of the London Stock Exchange under the symbol AD4.L. The company has neither applied nor agreed to have any of its securities admitted to any other exchanges or trading platforms.

The number of securities in issue:

As at 22 May 2019, the number of shares in issue was 227,065,100 ordinary shares of £0.01

The number of securities held as treasury shares:

As at 22 May 2019, the number of securities held in treasury shares was 0.

Percentage of AIM securities not in public hands:

As at 22 May 2019, the percentage of AIM securities not in public hands was 170,528,061 ordinary shares of £0.01 nominal: representing 75.10% of the issued share capital.

Identity and percentage holdings of Directors & significant shareholders:

As of 22 May 2019, the identity and percentage holdings of significant shareholders* notified to the company was as follows:

Shareholder	Number of shares:	Percentage held :
MXC Capital Markets LLP	68,066,275	29.98%
Gresham House Asset Management Ltd	22,706,510	10.00%
Andrew Barnes	17,857,143	7.86%
Darren Weston	17,857,143	7.86%
Michelle Weston	14,610,381	6.43%
Canaccord Genuity Group Inc	9,991,667	4.40%
Tom Black (NED**)	8,842,199	3.89%
Jarrold Potter	7,471,319	3.29%
<u>Other:</u>		
Simon Duckworth (NEC***)	5,700,000	2.51%

* Significant shareholders are those deemed to be those holding 3% or more of the share capital.

** NED: Non-Executive Director.

*** NEC: Non-Executive Chairman.

Details of any restrictions on the transfer of AIM Securities:

There are no restrictions on the transfer of Adept4 plc securities.

CONTACTS & ADVISORS

Country of Incorporation:	Adept4 plc is incorporated in England and Wales.	Main Country of Operation:	Its main country of operation is the United Kingdom.
Directors:	Simon Duckworth OBE DL, Non-Executive Chairman Jill Collighan, Executive Director Dr Tom Black, Non-Executive Director		
Company Secretary:	Darron Giddens, Company Secretary		
Registered Office:	Adept4 plc 5 Fleet Place London EC4M 7RD	Registration Number:	5259846
Nominated Advisor & Broker:	N+1 Singer One Bartholomew Lane London EC2N 2AX		
M&A Advisor	MXC Capital Advisory LLP 25 Victoria Street London SW1H 0EX		
Solicitors:	DAC Beachcroft LLP The Walbrook Building 25 Walbrook London EC4N 8AF	Wright, Johnston & Mackenzie LLP Solicitors 18 Charlotte Square Edinburgh EH2 4DF	
Other Key Advisors:			
Bankers:	HSBC Bank plc, 70 Pall Mall, London, SW1Y 5EZ		
Auditors & Reporting Accountants:	Nexia, Smith & Williamson, 25 Moorgate, London, EC2R		
Registrars:	Computershare Investor Services plc. The Pavilions, Bridgwater Road, Bristol BS13 8AE Adept4 Plc Shareholder Helpline: 0370 707 1017		
Investor Relations:	Simon Duckworth, Non-Executive Chairman		