

## COMPANY INFORMATION DISCLOSURE

Last updated: 24<sup>th</sup> August 2016

This document is available from the company website at: [www.adept4plc.co.uk](http://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 plc is seeking to become a leading provider of ‘IT as a Service’ to the SME sector utilising leading third party cloud and infrastructure services which concentrate on creating a value proposition focused on aggregated solutions with a single trusted partner managing the customer experience and support.

During the first part of 2016 this has involved the divestment of RMS Managed IT Security Limited and the trade and assets of Pinnacle CDT Limited, which did not fit the above strategy, and the acquisition of adept4 Limited, Ancar B Technologies Limited (“Ancar”) and Weston Communications Limited (“Weston”) which did.

Our focus is now entirely on the integration of adept4 Limited, Ancar and Weston whilst utilising our cash, sector experience and management resources to consolidate a highly fragmented market through acquisition so we maximise earnings and value for shareholders

### GOVERNANCE

#### Directors’ Names and Biographies

**Gavin Lyons**, Executive Chairman.

Gavin Lyons, Executive Chairman of adept4 plc, is responsible for the planning, setting and execution of the company’s strategy. Gavin has had a distinguished career in the TMT sector, most recently as CEO of Accumuli PLC, a successful buy and build in the IT security sector sold to NCC Group plc for £55m. Prior to Accumuli PLC, Gavin was Head of Telecoms & Utilities UK&I at SAP, the global market and technology leader in business management software. Prior to SAP, Gavin had considerable executive-level experience derived from his role as Vice President of Sales and Alliances with Identum and three subsequent director positions with Trend Micro. Identum was a venture capitalist backed email encryption business that was successfully sold to IT security giant Trend Micro in 2008 for a multimillion dollar sum.

Gavin has also worked at Xerox, Compuware and The Caudwell Group - during his career Gavin has been involved in three exits generating close to £100m in value as well as completing several acquisitions and integrations. Gavin is a Partner at MXC Capital Limited, the AIM quoted technology

focused merchant bank appointed by adept4 plc to advise on the Company's strategy and identify acquisition opportunities. Gavin holds a MBA from Henley Management College, awarded in 2005.

**Ian Winn**, Chief Operating Officer and Finance Director.

Ian is Finance Director and COO. Ian joined adept4 plc on 1 February 2016 from Mobica Limited, a software development and integration services company where he was Finance Director. From 2006 to 2015, Ian was Finance Director and Chief Operating Officer at Accumuli plc, one of the UK's leading independent providers of IT Security and risk management which was successfully sold to NCC Group plc for £55m. Prior to this he held a number of senior financial board positions in a number of successful high growth service and finance related businesses. Ian is a Chartered Accountant qualifying with KPMG LLP in 1993.

**Dr Tom Black**, Non-Executive Director.

Tom is co-founder and Executive Chairman of Digital Barriers plc, an AIM-listed business focused on the surveillance sector and which operates in the global Homeland Security Market. Prior to setting-up Digital Barriers in 2009, Tom spent over 20 years with Detica Group plc, following studies at the Universities of Strathclyde and Oxford. He joined the business in 1984 and was appointed Chief Executive in 1995. Tom then led the £12m management buyout of Detica in 1997 and the Group's flotation on the London Stock Exchange in April 2002. He then oversaw the acquisition of Detica by BAE Systems in 2008 for £538m. Tom is also a Non-Executive Director of Herald Investment Trust plc.

**Mr. Simon Duckworth**, OBE DL, Non-Executive Director.

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 of 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 Cambridge University 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. Simon is one of HM's Lieutenants for the City of London and Deputy Lieutenant for Greater London. He is also the Honorary Colonel of the Royal Military Police and holds a number of other public and charitable appointments.

### **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 September 2014, 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 24<sup>th</sup> August 2016 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 24<sup>th</sup> August 2016 the number of securities held in treasury shares was 0.

### **Percentage of AIM securities not in public hands:**

As at 24<sup>th</sup> August 2016, the percentage of AIM securities not in public hands was 149,118,222 ordinary shares of £0.01 nominal: representing 65.7% of the issued share capital.

**Identity and percentage holdings of Directors & significant shareholders:**

As of 24<sup>th</sup> August 2016, the identity and percentage holdings of significant shareholders\* notified to the company was as follows:

Shareholder	Number of shares:	Percentage held :
MXC Capital	56,766,275	25.00%
Living Bridge	22,706,510	10.00%
Hargreave Hale	21,666,667	9.54%
Andrew Barnes	18,100,198	7.97%
Darren Weston	17,857,143	7.86%
Michelle Weston	14,610,381	6.43%
Tom Black (NED**)	8,842,199	3.89%
Jarrold Potter	7,471,319	3.29%
Other:		
Simon Duckworth (NED**)	5,050,000	2.22%
Gavin Lyons	4,000,000	1.76%
Darron Giddens	3,890,931	1.71%
Ian Winn	1,428,571	0.63%

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

\*\* NED: Non-Executive Director.

**Details of any restrictions on the transfer of AIM Securities:**

There are no restrictions on the transfer of adept4 plc securities.

## CONTACTS & ADVISORS

<b>Country of Incorporation:</b>	adept4 plc is incorporated in England and Wales.	<b>Main Country of Operation:</b>	Its main country of operation is the United Kingdom.
<b>Directors:</b>	Gavin Lyons, Executive Chairman Ian Winn, FD and Chief Operating Officer Dr Tom Black, Non-Executive Director Mr Simon Duckworth OBE DL, Non-Executive Director		
<b>Company Secretary:</b>	Darron Giddens, Company Secretary		
<b>Registered Office:</b>	adept4 plc 5 Fleet Place London EC4M 7RD	<b>Registration Number:</b>	5259846
<b>Nominated Advisor &amp; Broker:</b>	N+1 Singer One Bartholomew Lane London EC2N 2AX		
<b>Solicitors:</b>	DAC Beachcroft LLP 100 Fetter Lane London EC4A 1BN	Wright, Johnston & Mackenzie LLP Solicitors 18 Charlotte Square Edinburgh EH2 4DF	
<b>Other Key Advisors:</b>			
<b>Bankers:</b>	HSBC Bank plc, Commercial Centre, St Clair House, Old Bedford Road, Northampton, NN4 7AA		
<b>Auditors &amp; Reporting Accountants:</b>	Smith & Williamson, 25 Moorgate, London, EC2R 6AY		
<b>Registrars:</b>	Computershare Investor Services plc. The Pavilions Bridgwater Road. Bristol BS13 8AE		
<b>Investor Relations:</b>	Gavin Lyons, Executive Chairman		