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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.

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 General Meeting

Notice of a General Meeting of the Company (the “**General Meeting**”) to be held at 11:00 a.m. on 30 June 2020 at Suite 3B, Princes House, 38 Jermyn Street, St James’s, London, SW1Y 6DN is set out at the end of this document. A form of proxy for use at the General Meeting accompanies this document and, to be valid, must be completed and returned to the Company at Suite 3B, Princes House, 38 Jermyn Street, St James’s, London, SW1Y 6DN as soon as possible but in any event to be received not later than 11:00 a.m. on 26 June 2020 or 48 hours before any adjourned meeting.

KEY STATISTICS

Number of Existing Ordinary Shares of the Company, including the Firm Placing Shares	149,041,786
Number of Conditional Placing Shares	17,786,799
Issue Price	0.65 pence
Percentage of the Enlarged Share Capital represented by the Placing Shares	55.3%
Gross Proceeds of the Placing	£600,000
Approximate net Proceeds of the Placing	£550,000
Number of Ordinary Shares in issue on Second Admission	166,828,585

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Placing	on 11 June 2020
Posting of the Circular and the Form of Proxy	on 12 June 2020
Admission of the Firm Placing Shares to trading on AIM and AQSE	8 a.m. on 17 June 2020
Firm Placing Shares in uncertificated form expected to be credited to accounts in CREST (uncertificated holders only)	As soon as practicable after 8 a.m. on 17 June 2020
Expected date of despatch of definitive share certificates for the Firm Placing Shares in certificated form (certificated holders only)	on 17 June 2020
Latest time and date for receipt of Forms of Proxy for the General Meeting	11 am on 26 June 2020
General Meeting	11 am on 30 June 2020
Announcement of the result of the General Meeting	on 30 June 2020
Second Admission of the Conditional Placing Shares to trading on AIM and AQSE	8 a.m. on 1 July 2020
Conditional Placing Shares in uncertificated form expected to be credited to accounts in CREST (uncertificated holders only)	As soon as practicable after 8 a.m. on 1 July 2020
Expected date of despatch of definitive share certificates for the Conditional Placing Shares in certificated form (certificated holders only)	on 1 July 2020

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 News Service of the London Stock Exchange Plc.
- (2) If the 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 news service of the London Stock Exchange.

DEFINITIONS

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

“Act”	the Companies Act, 2006
“Admission”	First Admission and/or Second Admission, as the context requires
“AIM”	the AIM market operated by the London Stock Exchange plc
“AIM Rules”	the AIM rules for Companies as published and amended by the London Stock Exchange and as amended from time to time
“AQSE”	means the Aquis Stock Exchange Growth Market operated by the Aquis Exchange PLC
“Articles”	the articles of association of the Company in force at the date of this Notice
“Broker” or “Peterhouse”	Peterhouse Corporate Finance, the Company’s appointed broker, authorised and regulated by the Financial Conduct Authority
“Cairn” or “Nomad”	Cairn Financial Advisers LLP, the Company’s nominated adviser, authorised and regulated by the Financial Conduct Authority
“Company” or “Gunsynd”	Gunsynd PLC, a company incorporated in England and Wales with company number 05656604
“Conditional Placing”	the placing of the Conditional Placing Shares pursuant to the Placing
“Conditional Placing Shares”	17,786,799 Ordinary Shares to be allotted and issued pursuant to the Conditional Placing
“CREST”	the relevant system (as defined in the Uncertificated Securities Regulations 2001) in respect of which Euroclear UK & Ireland Limited is the operator (as defined in those regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended
“Directors” or “Board”	the directors of the Company or any duly authorised committee thereof
“Enlarged Share Capital”	the issued ordinary share capital of the Company immediately following the Second Admission comprising the Existing Ordinary Shares and the Placing Shares
“Firm Placing”	the placing of the Firm Placing Shares pursuant to the Placing
“Firm Placing Shares”	74,520,893 Ordinary Shares to be allotted and issued pursuant to the Firm Placing

“First Admission”	the Admission of the Firm Placing Shares to trading on AIM and AQSE and such admission becoming effective
“Financial Conduct Authority” or “FCA”	the Financial Conduct Authority of the United Kingdom
“Form of Proxy”	the form of proxy enclosed with this document for use by shareholders at the General Meeting
“General Meeting”	the general meeting of the Company convened for 11:00 a.m. on 30 June 2020 and any adjournment thereof
“London Stock Exchange”	London Stock Exchange plc
“Notice”	the notice convening the General Meeting set out in the Appendix to this document
“Ordinary Shares”	ordinary shares of 0.085 pence each in the capital of the Company
“Placing”	the proposed placing of the Placing Shares at the Placing Price, conditional on Admission
“Placing Price”	0.65 pence per Placing Share
“Placing Shares”	the 92,307,692 Ordinary Shares to be allotted and issued pursuant to the Placing, consisting of the Conditional Placing Shares and the Firm Placing Shares, as the context requires
“Placing Warrants”	warrants issued to investors participating in the placing at 1 warrant for every three ordinary shares subscribed for exercisable at 1.3 pence per ordinary share, expiring on the two-year anniversary of the date of issue
“Regulatory Information Service” or “RIS”	the regulatory information services approved by the London Stock Exchange for the distribution of AIM announcements
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice
“Second Admission”	the admission of the Conditional Placing Shares to trading on AIM an AQSE and such admission becoming effective
“Shareholders”	a holder of Ordinary Shares from time to time
“United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“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 5ES

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

12 June 2020

Dear Shareholder

Notice of General Meeting

1. Introduction

I am writing to invite you to the general meeting (the "**General Meeting**") of the Company to be held at Suite 3B, Princes House, 38 Jermyn Street, St James's, London, SW1Y 6DN at 11:00 a.m. on 30 June 2020. This letter explains why the Directors recommend that shareholders of the Company (the "**Shareholders**") vote in favour of the resolutions being proposed at the General Meeting (the "**Resolutions**").

2. The Placing

The Company announced on 11 June 2020 that it had raised £600,000 by way of a placing of 92,307,692 Placing Shares with existing and new investors at a placing price of 0.65 pence per Placing Share. The placing consists of the Firm Placing and the Conditional Placing.

The Placing Shares will represent approximately 55.3 per cent. of the Company's Enlarged Share Capital on Admission.

The Firm Placing Shares were placed pursuant to existing authorities granted to the Directors at the Company's annual general meeting held on 2 April 2020 and the Conditional Placing Shares are being placed conditional, inter alia, on the passing of the Resolutions being proposed at the General Meeting.

The Firm Placing is unconditional and the issue and allotment of the Firm Placing Shares shall take place at approximately 8.00 a.m. on or around 17 June 2020. The Conditional Placing is conditional, inter alia, upon Second Admission (which is expected to become effective with dealings in the Conditional Placing Shares to commence on or around 1 July 2020). The Placing has not been underwritten.

For the Conditional Placing to proceed, the Company requires Shareholder approval to authorise the Directors to allot the Conditional Placing Shares and dis-apply statutory pre-emption rights in relation to the issue of the Conditional Placing Shares.

3. Details of the Placing

The Placing has raised approximately £600,000 (before expenses) pursuant to the placing of 92,307,692 Placing Shares at the Placing Price with new and existing investors.

All of the Firm Placing Shares have been placed pursuant to existing authorities granted to the Directors at the Company's annual general meeting held on 2 April 2020 whilst the Conditional Placing Shares are being placed conditional, *inter alia*, on the passing of the Resolutions at the General Meeting. It is expected that all of the Firm Placing Shares will be admitted to trading on AIM and AQSE at 8.00 a.m. on or around 17 June 2020 whilst it is expected that the Conditional Placing Shares will be admitted to trading on AIM and AQSE at 8.00 a.m. on or around 1 July 2020.

The Firm Placing is unconditional and the Firm Placing Shares shall be issued and allotted no later than 17 June 2020.

The Conditional Placing is conditional, *inter alia*, on the passing of the Resolutions at the General Meeting.

If such conditions are not satisfied or, if applicable, waived, by the date(s) and time(s) referred to above the Conditional Placing will not proceed.

Subject to shareholder approval at the General Meeting for the requisite authorities, investors subscribing for Placing Shares will also receive one Placing Warrant for every three ordinary shares subscribed for, exercisable at 1.3 pence and expiring on the two-year anniversary of the date of issue. In aggregate, 30,769,231 Placing Warrants have been conditionally issued. Further, as part of the commission arrangements, the Broker has been issued with 2,769,231 warrants subject to shareholder approval for the requisite authorities, on the same terms as the Placing Warrants.

4. Director Participation

Hamish Harris and Donald Strang, Directors of the Company, have, on the same terms as the Placees above, subscribed for £39,000 in aggregate, being 6 million new ordinary shares in the placing representing 6.5% of the total Placing ("**Director Participation**"). The Director Participation shares will be issued as part of the Conditional Placing. Further, as participants in the Placing on the same terms as the Placees above, Hamish Harris and Donald Strang will each receive Placing Warrants, issued conditionally at one warrant for every three ordinary shares subscribed for on the same terms as the Placees.

The shareholdings of the Directors in question, both prior to and subsequent to the Director Participation, are as follows:

Director	No. of shares	Subscription shares	Resultant no. of shares	% of issued share capital
Hamish Harris	1,161,476	2,000,000	3,161,476	1.90
Donald Strang	4,450,980	4,000,000	8,450,980	5.07

The subscriptions described above, including the issue of the Placing Warrants, are deemed to be related party transactions for the purposes of Rule 13 of the AIM Rules. Peter Ruse, being the sole independent director of the Company for the purposes of Director Participation, considers, having consulted with the Company's Nominated Adviser, that the terms of the Director Participation and the issue of the Placing Warrants are fair and reasonable insofar as shareholders are concerned.

5. General Meeting

Set out at the end of this Document is the Notice of General Meeting convening the General Meeting to be held at 11 a.m. on 30 June 2020 at Suite 3B, Princes House, 38 Jermyn Street, St James's, London, SW1Y 6DN, at which the Resolutions will be proposed.

Resolution 1 – Directors’ Authority to Allot Shares

This is an ordinary resolution to grant the Directors with 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 £212,500. 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 (unless renewed, varied or revoked by the Company prior to or on that date).

Resolution 2 – Disapplication of Pre-emption Rights

Resolution 2 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 £212,500 for cash on a non pre-emptive basis pursuant to the authority conferred by Resolution 1 above.

6. 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 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 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 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 General Meeting in person.

Although the Notes to the Notice of the 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 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 General Meeting to be their proxy. Any proxy received appointing a person other than the Chairman of the General Meeting as the Shareholder’s proxy will be deemed to have appointed the Chairman of the General Meeting as that Shareholder’s proxy.

Shareholders will find enclosed with this letter a form of proxy for use at the 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 Suite 3B, Princes House, 38 Jermyn Street, St James’s, London, SW1Y 6DN as soon as possible and in any event not later 11:00 a.m. on 26 June 2020.

7. Recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its Shareholders and unanimously recommend you vote in favour of the Resolutions as they intend to do 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 GENERAL MEETING

NOTICE is hereby given that the General Meeting of Gunsynd Plc (the “**Company**”) will be held at Suite 3B, Princes House, 38 Jermyn Street, St James’s, London, SW1Y 6DN at 11:00 a.m. on 30 June 2020 to consider and, if thought fit, pass resolution 1 which will be proposed as an ordinary resolution and resolution 2 as a special resolution:

Resolution 1: That, pursuant to section 551 of the Companies Act 2006 (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 £212,500 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 2: That, subject to the passing of Resolution 1 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 1 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 £212,500;

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

12 June 2020

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 proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 2 A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the 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 proxy form 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 Suite 3B, Princes House, 38 Jermyn Street, St James's, London, SW1Y 6DN. 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 meeting. Appointment of proxy using the hard copy proxy form
- 5 The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold his vote.
- 6 To appoint a proxy using the proxy form, it must be:
 - 6.1 completed and signed;
 - 6.2 sent or delivered to Company at Suite 3B, Princes House, 38 Jermyn Street, St James's, London, SW1Y 6DN; and
 - 6.3 received by Company no later than 11:00 a.m. on 26 June 2020.
- 7 In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- 9 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 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

- 10 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

- 11 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.
- 12 Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company as indicated in paragraph 3 above.
- 13 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

- 14 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.

The revocation notice must be received by the Company no later than 11:00, a.m. on 26 June 2020.

- 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.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Total voting rights

- 16 As at 12 June 2020, being the last practicable date before dispatch of this notice, the Company's issued share capital comprised 74,520,893 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 a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 12 June 2020 is 74,520,893.