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If you have sold or otherwise transferred all of your ordinary shares, please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

ACHP plc

*(Incorporated and registered in England and Wales under the Companies Act 1985
with registered number 4200676)*

Notice of Annual General Meeting

Recommended proposal for the Delisting of the Company

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Expected Timetable

Voting record date	Close of business on 22 June 2018
Latest time for receipt of Forms of Proxy for the Annual General Meeting	4:15 p.m. on 22 June 2018
Annual General Meeting	4:15 p.m. on 26 June 2018

LETTER FROM THE CHAIRMAN

ACHP PLC
(Fka: PRO GLOBAL INSURANCE SOLUTIONS PLC)
(Incorporated in England and Wales with registered number 04200676)

Registered Office
118 Pall Mall
London
SW1Y 5ED

Directors

Mr Timothy Joseph Carroll (Independent Non-Executive Chairman)
Mr Stephen Richard Baxter (CFO)
Mr Gilles Marie Jacques Erulin (CEO)
Mr Marvin David Mohn (General Counsel)

1 June 2018

To: ACHP Plc Shareholders

Dear Shareholder,

- 1. Proposed Delisting of the Company**
- 2. Notice of Annual General meeting**

Shareholders should read the whole of this document and not just rely on the summarised information set out in this letter.

Introduction

In April 2016 the Company sold all its operating subsidiaries, comprising various companies engaged in providing outsourcing and consulting services to the insurance industry, the principal company being Pro Insurance Solutions Limited. Following the sale, the Company's only trading activity has been its holding of one-third of the voting shares and 30% of the economic rights in Asta Capital Ltd ("Asta"), the parent of Asta Managing Agency Limited, the leading third-party managing agent at Lloyd's.

The Company continues to review the performance of its investment in Asta and is exploring and assessing options to dispose of this investment at the right time and at an appropriate price. In doing so, the Company, the other shareholders of Asta, and Asta management are cooperating to minimise any disruption to the Asta business. The directors are also focused on minimising the ordinary expenses of the Company in line with its limited activities.

1. Delisting

The directors believe that the benefits to the Company of being listed are now minimal or non-existent and that the listing no longer promotes the success of the Company for the benefit of its members as a whole. The main reasons are:

- *Insufficient market cap*: The Company's market capital is currently £12.4 million which in the directors' view is too small to merit a continued public listing.
- *Nil liquidity provided to shareholders*: Stock turnover in 2017 was only £46.6k.
- *Insufficient float*: The float, that is, the shares not held by either the main shareholder, Financière Pinault S.C.A. ("FinP") (63%) or Karrick Ltd (9.4%), is estimated to be 17.6%. This includes shares held by directors and former group employees
- *Excessive costs*: The direct and indirect costs of the listing of the Company is estimated to have been £119,000 in 2017, mainly related to the higher audit fees, the actual cost of maintaining the listing at the LSE and complying with regulations thereto.
- *The expected future of the Company*: The directors are exploring steps to realise for shareholders the Company's investment in Asta. Those steps may include a sale of the Company's investment in Asta, a share sale of ACHP as a whole, or a variety of other options. The directors' goal is to enter into a transaction before the end of January 2019 subject to any regulatory approvals that may be required. After such a transaction, the Company would likely be placed into a members' voluntary liquidation. The directors believe that a Delisting would be necessary as a result of any likely transaction.

The directors are therefore recommending that the company's AIM listing be cancelled (the "Delisting"). The Delisting requires the approval of 75% of voting shareholders under Rule 41 of the AIM Rules.

Following the Delisting, no changes are planned to the board nor is it expected that the existing relationship deed between the Company and FinP will change. The City Code on Takeovers and Mergers provides that the Company remains subject to the Code for a period of ten (10) years after the Delisting. Under the relationship deed, FinP can vote on all the proposed resolutions.

Euroclear permits the holding of unlisted securities within the CREST system (the UK central securities depository), so if your securities are presently held within the CREST system (that is, you were never issued a physical share certificate), your shares will continue to be so held. The process for registering a transfer of shares would remain the same as at present, *i.e.*, for a CREST transfer both the buyer and seller process a matching delivery instruction through

CREST, and for a certificated holder the seller just completes a paper transfer form and submits it with the share certificate.

Subject, *inter alia*, to shareholders' approving the proposed delisting resolutions at the Annual General Meeting, it is currently anticipated that the Delisting will be completed on or about 1 July 2018. If resolution no. 1 is not passed, the Delisting will not proceed.

2. Annual General Meeting

A general meeting is being convened at 4:15pm on Tuesday, 26 June 2018 in the Lothbury Meeting Room at 1 Royal Exchange Avenue, London, EC3V 3LT. The Notice convening the General Meeting is set out beginning on Page 6 of this document.

This document provides you with background information and to set out the directors' reasons for considering the proposed resolutions to be in the best interests of Company and its shareholders as a whole.

Timothy Carroll
Chairman

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ACHP plc (the “Company”) will be held at 4:15pm on Tuesday, 26 June 2018 in the Lothbury Meeting Room at 1 Royal Exchange Avenue, London, EC3V 3LT for the following purposes:

RESOLUTIONS

To consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 4 will be proposed as special resolutions and numbers 5 to 11 as ordinary resolutions.

Special Resolutions

1 DELISTING

That, the admission to trading on AIM of the Company’s ordinary shares be cancelled.

2 AUTHORITY FOR MARKET PURCHASES

That, as long as it is listed, the Company be generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) of its own ordinary shares in such manner and upon such terms as the directors may determine, provided that:

- i. the maximum number of ordinary shares hereby authorised to be purchased is 11,812,384, representing 10% of the current issued share capital of the Company;
- ii. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.01p;
- iii. the maximum price, exclusive of any expenses, which may be paid for any such share will be equal to the average of the closing middle market quotations for an ordinary share over the 10 dealing days immediately prior to the purchase of such shares; and
- iv. this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement for the purchase of ordinary shares, which would or might be executed wholly or partly after such expiry, and may make purchases of ordinary shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

3 AUTHORITY FOR OFF-MARKET PURCHASES

That the Company be generally and unconditionally authorised in accordance with section 693A of the Act to make off-market purchases (within the meaning of section 693 of the Act) of its own ordinary shares for the purposes of or pursuant to an employee share

scheme (within the meaning of section 1166 of the Act) in such manner and upon such terms as the directors may determine, provided that:

- i. the maximum number of ordinary shares hereby authorised to be purchased is 11,812,384, representing 10 per cent. of the current issued share capital of the Company;
- ii. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.01p;
- iii. the maximum price, exclusive of any expenses, which may be paid for any such share will be equal to the average of the closing middle market quotations for an ordinary share over the 10 dealing days immediately prior to the purchase of such shares; and
- iv. this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement for the purchase of ordinary shares, which would or might be executed wholly or partly after such expiry, and may make purchases of ordinary shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

4 NOTICE OF GENERAL MEETINGS

That the Company be generally and unconditionally authorised to hold general meetings, other than annual general meetings, on fourteen clear days' notice from the date of the passing of this resolution and expiring on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed.

Ordinary resolutions

- 5 To receive the Company's financial statements for the year ended 31 December 2017, together with the reports of the directors and auditors.
- 6 To re-elect Tim Carroll as a director of the Company.
- 7 To re-elect Gilles Erulin as a director of the Company.
- 8 To re-elect Stephen Baxter as a director of the Company.
- 9 To re-elect Marvin Mohn as a director of the Company.
- 10 To reappoint the auditors of the Company, Mazars LLP, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the directors to fix the auditors' remuneration.

11 POLITICAL DONATION

That in accordance with section 366 of the Companies Act 2006 (the “Act”) the Company and all the companies that are the Company’s subsidiaries at any time during the period for which this resolution has effect be authorised to:

- (i) make political donations (as defined in section 364 of the Act) to political parties (as defined in section 363 of the Act) in aggregate not exceeding £50,000;
- (ii) make political donations (as defined in section 364 of the Act) to political organisations other than political parties (as defined in section 363 of the Act) in aggregate not exceeding £50,000;
- (iii) incur political expenditure (as defined in section 365 of the Act) in aggregate not exceeding £50,000,

in each case during the period from the date of the passing of this resolution and expiring at the conclusion of the next annual general meeting of the Company or 15 months from the date of the passing of this resolution, whichever is the earlier. In any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £150,000.

By order of the Board

Registered office:
118 Pall Mall
London SW1Y 5ED

Martha Bruce
Company Secretary

1 June 2018

NOTES

- 1 A shareholder entitled to attend and vote at the annual general meeting convened by this Notice or any adjournment thereof is entitled to appoint one or more proxies (provided that if two or more proxies are appointed they must be appointed to exercise rights over different ordinary shares) to attend and to speak and vote instead of him. A proxy need not be a member of the Company. A space has been included on the form of proxy to allow members to specify the number of shares in respect of which that proxy has been appointed. Members who return the form of proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares.
- 2 To be effective, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed, must be lodged at the office of the Company's registrars at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 4.15 pm on 22 June 2018. Completion and return of a form of proxy will not preclude shareholders from attending the annual general meeting and voting in person if they wish to do so.
- 3 To complete and lodge a Form of Proxy, a shareholder can either:
 - a. complete the enclosed Form of Proxy and return it in the reply paid envelope; or
 - b. log onto the Registrar's website www.investorcentre.co.uk/eproxy, enter the Control Number, the unique Shareholder Reference Number "SRN" and Shareholder Personal Identification Number "PIN" (all of which are provided on the enclosed Form of Proxy) and follow the on-line instructions; or
 - c. if a member of CREST, use the CREST electronic proxy appointment service, full details of which may be found on the Form of Proxy.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
5. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) not later than the latest time for receipt of proxy appointments specified in note 2 above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

6. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
7. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, entitlement to attend and vote at the annual general meeting and the number of votes that may be cast thereat will be determined by reference to the register of members of the Company at close of business on the day that is two business days before the meeting. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the annual general meeting.
9. Members or those who do not have a form of proxy and believe that you should have one and wish to appoint more than one proxy and require additional forms should photocopy the form of proxy as required. Such members should also read the instructions contained in the notes on the form of proxy.
10. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that:
 - a. If a corporate shareholder has appointed the Chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, unless each of the corporate representatives has been specifically appointed to vote in respect of different blocks of shares, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
 - b. If more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, unless each of the corporate representatives has been specifically appointed to vote in respect of different blocks of shares, a designated corporate representative will be nominated from those corporate representatives who attend and who will vote on a poll, and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for details of this procedure. The guidance

includes a sample form of appointment letter if the Chairman is being appointed as described in (i) above.

11. As at the date of this notice, the Company's issued share capital consists of 118,123,848 ordinary shares with a nominal value of 2p each with voting rights of which 151,059 ordinary shares are held in treasury.
12. A copy of all directors' service contracts for periods in excess of one year are available for inspection during normal business hours at 1 Royal Exchange Avenue, London, EC3V 3LT and will be available for inspection at the place of the annual general meeting from 15 minutes before the start of the meeting until the close of the annual general meeting on Tuesday, 26th June 2018.

EXPLANATION OF BUSINESS

The Notice of the Meeting contains some items of business which are of a technical nature. These are explained below.

RESOLUTION 1

Please see the Chairman's letter for an explanation of the reasons for delisting.

RESOLUTIONS 2 AND 3 – AUTHORITY FOR MARKET AND OFF-MARKET PURCHASES

In Resolution 2 the Company seeks authority to make market purchases of its own ordinary shares, which would otherwise be prohibited by the Act. In Resolution 3 the Company seeks authority to make off-market purchases of ordinary shares for the purposes of or pursuant to an employees' share scheme. The authorities sought in each resolution are in respect of up to 10% of the Company's current issued ordinary share capital (excluding treasury shares) and will expire on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed. The maximum price which may be paid for an ordinary share will be equal to the average of the closing middle market quotations for an ordinary share over the 10 dealing days immediately prior to the purchase of such shares. The minimum price which may be paid for an ordinary share is £0.01p.

If Resolution 1 is adopted then Resolution 2 will cease to have any practical effect upon the cancellation of the Company's listing.

The Company has largely wound up its employee share scheme but a number of shares remain in the trust as of the date of this notice and are expected to be purchased from the trust into treasury as part of the winding up. There is no present expectation that any off-market purchases will be required other than for the purpose of winding up the existing trust.

Any ordinary shares purchased under the authority of Resolutions 2 and 3 may either be cancelled or held as treasury shares. Ordinary shares purchased under this authority and held in treasury may subsequently be cancelled, sold for cash or used to satisfy awards that vest under the Company's share scheme.

If passed, the Directors will only exercise the authority in Resolutions 2 and 3 where they believe that to do so would result in an increase in earnings per share or would be in the best interests of the Company and of shareholders generally.

While held in treasury ordinary shares purchased under the authority of Resolutions 2 and 3 are not entitled to receive any dividend or dividend equivalent (apart from any issue of bonus shares) and have no voting rights. The Directors currently intend to hold any ordinary shares purchased under these authorities in treasury and will have regard to institutional shareholder guidelines which may be in force at the time of any such purchase, holding or re-sale of ordinary shares held in treasury.

RESOLUTION 4 – NOTICE OF GENERAL MEETINGS

Although the Articles permit the holding of general meetings, other than annual general meetings, on fourteen clear days' notice, the Companies (Shareholders' Rights) Regulations 2009 (the "Regulations") that implemented the Shareholder Rights Directive in the UK require the passing of a shareholder resolution to authorise such notice. Without the passing of Resolution 4, the minimum notice period under the Regulations would be twenty-one days. The directors consider it to be in the best interest of shareholders to pass Resolution 4 in order to prevent being constrained by the Regulations implementing the Shareholder Rights Directive.

RESOLUTION 5

The Directors must lay before shareholders the audited financial statements of the Company for the year ended 31 December 2017 and the Directors' Report and the Auditors' Report thereon.

RESOLUTIONS 6 AND 7

In accordance with recommended best practice and the principles of the UK Corporate Governance Code, in Resolutions 6 and 7 each of the remaining Directors are retiring and offering themselves for re-appointment as Directors at the annual general meeting. Detailed biographies of the directors are on the Company's website www.ach-plc.com.

RESOLUTIONS 8 AND 9

Article 89.2 of the Company's Articles of Association states that any Director appointed by the Directors shall hold office until the next annual general meeting. Stephen Baxter and Marvin Mohn were appointed by the Directors on 30 June 2017 and, accordingly, are retiring by rotation in Resolutions 8 and 9 and offering themselves for re-appointment as Directors at the annual general meeting. Detailed biographies of the directors are on the Company's website www.ach-plc.com.

RESOLUTION 10

The Company is required to appoint an Auditor at each general meeting at which accounts are laid before the members to hold office until the next such meeting. Resolution 10 proposes the re-appointment of Mazars LLP as Auditor to the Company and authorises the Directors to determine their remuneration.

RESOLUTION 11 – POLITICAL DONATION

It remains the policy of the Company not to make political donations or incur political expenditure as those expressions are normally understood. However, the directors consider that it may be in the best

interests of shareholders for the Company to participate in public debate and opinion forming on matters which affect its business.

To avoid inadvertent infringement of the Act, which defines political donations and expenditure widely, the directors are seeking shareholders' authority for the Company and its subsidiaries to make political donations and to incur political expenditure during the period from the date on which this resolution is passed and expiring at the conclusion of the next annual general meeting of the Company or 15 months from the date on which this resolution is passed, whichever is the earlier, up to a maximum aggregate amount of £150,000. The Company has made no political donations in the past and does not expect to do so in the future.

The Directors believe that the adoption of all the resolutions set out in the Notice of Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the directors unanimously recommend that you vote in favour of the resolutions. Each Director who holds shares in the Company intends to vote in favour of the resolutions in respect of his own holdings.