

Posting of Accounts and Notice of AGM

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Pro Global Insurance Solutions PLC

25 May 2017

Pro Global Insurance Solutions plc

('Pro Global' or the 'Company')

Posting of Accounts and Notice of Annual General Meeting

The Company announces that it has today issued to shareholders its annual report and accounts for the year ended 31 December 2016 and notice convening the annual general meeting ('AGM') of the Company, the text of which is reproduced below.

Copies of the report and accounts are available from Pro Global's website (www.pro-global.com) in accordance with Rule 26 of the AIM Rules for Companies.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Pro Global Insurance Solutions plc (the "Company") will be held at 1.30pm on Thursday, 22 June 2017 at the offices of Pro Global Insurance Solutions Plc, 88 Leadenhall Street, London, EC3A 3BP for the following purposes:

RESOLUTIONS

To consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 10 and 13 will be proposed as ordinary resolutions and numbers 11, 12 and 14 as special resolutions.

- 1 To receive the Company's financial statements for the year ended 31 December 2016, together with the strategic report, and reports of the directors and auditors.
- 2 To approve the Directors' Remuneration Report for the year ended 31 December 2016.
- 3 To re-elect Loïc Brivezac as a director of the Company.
- 4 To re-elect Tim Carroll as a director of the Company.
- 5 To re-elect Gilles Erulin as a director of the Company.
- 6 To re-elect Artur Niemczewski as a director of the Company
- 7 To re-elect Andrew Donnelly as a director of the Company
- 8 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.

9 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.

10 ALLOTMENT OF SHARES

That the directors be generally and unconditionally authorised pursuant to section 551 of the Act to allot shares (as defined in section 540 of the Act) or grant rights to subscribe for or to convert any security into shares of the Company up to a maximum aggregate nominal value of £1,017,300 provided that:

- (i) this authority will expire at the conclusion of the next annual general meeting or, if earlier, 15 months from the date of the passing of this resolution, unless previously revoked, varied or renewed by the Company in general meeting;
- (ii) before this authority expires, the Company may make an offer or agreement which would or might require shares in the Company to be allotted, or rights to subscribe for or convert any security into shares to be granted, after such expiry and the directors may allot shares and grant rights to subscribe for or convert any security into shares pursuant to such an offer or agreement as if the authority had not expired; and
- (iii) all prior authorities to allot equity securities pursuant to section 551 of the Act or otherwise be revoked but without prejudice to the allotment of any equity securities already made or to be made pursuant to such authorities.

That, provided that resolution 12 in the notice of this meeting has been passed, the directors be granted power pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560(1) of the Act) for cash as if sub-section (1) of section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with any invitation made to holders of ordinary shares and holders of other securities of the Company to the extent expressly required and (if considered appropriate by the directors) permitted by the rights attached thereto and made to any other persons entitled to participate in such allotment from time to time to subscribe by way of rights, open offer or otherwise where equity securities respectively attributable to the interests of holders of ordinary shares and (if applicable) holders of other securities and such other persons are respectively proportionate (as nearly as may be) to the respective number of ordinary shares and (if applicable) other securities held or deemed held by them on the record date of such allotment subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange or otherwise in any territory;
- (ii) the allotment for cash (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of £1,017,300,

and this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution unless previously varied, revoked or renewed by the Company in general meeting provided that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired and all prior authorities granted pursuant to section 570 of the Act or otherwise shall be revoked but without prejudice to the allotment of equity securities already made, or to be made, pursuant to such authorities.

12 AUTHORITY FOR MARKET PURCHASES

That 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 11,397,778, representing 10% of the current issued share capital of the Company (including ordinary shares held in treasury);
- ii. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.02p;
- 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.

13 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 11,397,778 representing 10 per cent. of the current issued share capital of the Company (including ordinary shares held in treasury);
- ii. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.02p;
- 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.

14 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.

By order of the Board

Mike Dalzell
Company Secretary
25 May 2017

Registered office:
88 Leadenhall Street
London
EC3A 3BP

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 1.30 pm on 20 June 2017. 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.

NOTES (CONT)

- 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 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:
 - (i) 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
 - (ii) 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 A vote "withheld" option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution. However, it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
- 12 If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the FCA's Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the FCA. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the FCA.
- 13 As at the date of this notice, the Company's issued share capital consists of 113,977,782 ordinary shares with a nominal value of 2p each with voting rights of which 151,059 ordinary shares are held in treasury.
- 14 A copy of all directors' service contracts for periods in excess of one year are available for inspection during normal business hours at the offices of Pro, 88 Leadenhall Street, London, EC3A 3BP until the close of the annual general meeting on Thursday, 22nd June 2017.

EXPLANATION OF BUSINESS

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

RESOLUTIONS 3 TO 7

In accordance with best practice guidelines set out in the UK Corporate Governance Code, all directors of the Company are seeking re-election at this meeting.

Each re-election will be put as a separate resolution.

Detailed biographies of the directors are on the Company's website www.pro-global.com.

Loïc Brivezac rejoined the Board in January 2013 having previously served as a director from June 2007 to June 2012. He is the financial controller manager of Financière Pinault. He is a board member of a number of companies as the Groupe Artémis representative. He is Chairman of the Company's Audit Committee.

Tim Carroll joined the Board in March 2011. He is a renowned international business leader, with significant London Market and Lloyd's experience, including roles as CEO of Swiss Re's UK holding company, CEO Europe of GE Insurance Solutions and US President and CEO of GE Reinsurance Inc. Tim has held a number of high profile industry positions including President of the Insurance Institute of London. He received the Chartered Insurance Institute's medal for distinguished service in 2008. He is a member of the Company's Audit Committee.

Gilles Erulin, has been Global Head of Insurance for Groupe Artémis since 2000 and previously headed its Merger and Acquisitions Group. He was responsible for the creation of Tawa, joining the Board in April 2001 and was Chief Executive Officer until the demerger on 3 April 2014 when he was appointed as a non-executive director of the Company.

Artur Niemczewski, Chief Executive Officer, joined the board on demerger on 3 April 2014 from Garwyn Group where he led the successful turnaround and sale of Garwyn Group as Chief Executive Officer. Prior to his role at Garwyn, he was Managing Director of Xchanging Broking Services Ltd, Chief Executive of Multi-National Division for Marsh UK Ltd of Marsh, Inc, Chief Operating Officer of Willis International Holdings Ltd and served as Director of Strategy at AXA Insurance. Artur began his career as a strategy consultant with McKinsey & Company. He holds a PhD in Nuclear Engineering and an MSc in Public Policy from Massachusetts Institute of Technology (MIT), and an MSc in Mechanical Engineering from Warsaw University of Technology.

Andrew Donnelly, Chief Financial Officer, joined the board on 1st September 2016. Andrew is a member of the Association of Chartered Certified Accountants and has been working within the Financial Services Industry for the past 22 years. He has experience not only with Finance but has held the role of Risk Manager of a Life and Pension Group.

RESOLUTION 9 - 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.

EXPLANATION OF BUSINESS (CONT)

RESOLUTIONS 10 AND 11 - AUTHORITY TO ALLOT SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS

The Articles permit the directors to allot shares and other securities, in accordance with Section 551 of the Act, up to an amount authorised by the shareholders in general meeting. At this annual general meeting the directors are seeking authority to allot shares up to an aggregate nominal amount of £1,017,300. This is equivalent to approximately 45 per cent of the current issued share capital of the Company (including ordinary shares held in treasury).

The directors are also seeking authority to allot shares for cash without first being required to offer such securities to existing shareholders up to an aggregate nominal amount of £1,017,300. This is equivalent to approximately 45 per cent of the current issued share capital (including ordinary shares held in treasury).

The Board recognises that the authorities sought are not in line with certain current investor body guidelines. However, the directors consider the powers desirable due to the flexibility it affords the Company in pursuit of its business strategy.

In relation to the disapplication of pre-emption rights, if the Company was to exercise authority to issue shares for cash on a non-pre-emptive basis it would intend to observe the Pre-emption Group principle to restrict the discount on the price of the shares to be issued to a maximum of 5% of the middle of the best bid and offer prices for the Company's shares immediately prior to the announcement of the proposed issue.

These authorities will expire at the next annual general meeting of the Company, or, if earlier, 15 months from the passing of the resolutions.

RESOLUTION 12 - AUTHORITY FOR MARKET PURCHASES

The Company seeks an authority to make market purchases of its own ordinary shares, which would otherwise be prohibited by the Act. This authority is sought 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 £0.02p.

Any ordinary shares purchased under this authority 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.

RESOLUTION 12 - AUTHORITY FOR MARKET PURCHASES (CONT)

As at the date of this notice, the Company has granted awards over 4,185,233 ordinary shares to the directors and employees of the Company. If the ordinary shares currently held in treasury were to be cancelled these awards would represent approximately 3.68% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full and those shares were to be cancelled, these awards would represent approximately 4.079% of the Company's issued ordinary share capital.

RESOLUTION 13 - AUTHORITY FOR OFF-MARKET PURCHASES

The Company is also seeking an authority to make off-market purchases of ordinary shares for the purposes of or pursuant to an employees' share scheme. This authority is sought 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

EXPLANATION OF BUSINESS (CONT)

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 £0.02p. If passed, the Directors will only exercise this authority if they believe that to do so would result in an increase in earnings per share and would be in the best interests of the Company and of shareholders generally.

The Company is permitted to hold ordinary shares it has purchased under this authority in treasury, as an alternative to cancelling them. Ordinary shares purchased under this authority and held in treasury may subsequently be cancelled or used to satisfy awards that vest under the Company's share scheme.

Ordinary shares purchased under either the authority to make market purchases or the authority to make off-market purchases while held in treasury 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. The directors 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 14 - 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 13, 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 14 in order to prevent being constrained by the Regulations implementing the Shareholder Rights Directive.

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.

Enquiries:

Artur Niemczewski, Chief Executive, Pro Global Insurance Solutions plc	020 7068 8123
Guy Wiehahn Peel Hunt LLP (nominated adviser and broker)	020 7418 8900

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