THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in discoverIE Group plc (the **"Company"**), please send 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. If you have sold or otherwise transferred only part of your holding, you should retain these documents.

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discoverIE

DISCOVERIE GROUP PLC

(incorporated in England and Wales with registered no. 02008246)

Notice of General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of discoverIE Group plc which is set out on pages 4 to 6 of this document.

Notice of the General Meeting of discoverIE Group plc to be held at the Company's offices, 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey GU2 7AH at 11.30 am (or as soon thereafter as the Annual General Meeting (as defined in this document) shall have concluded or been adjourned) on 26 July 2018 is set out on page 13 of this document. Details of the action you are recommended to take are set out on pages 5 to 6 of this document. Whether or not you plan to attend the General Meeting, please complete the enclosed Form of Proxy and return it in accordance with the instructions printed on it as soon as possible, but in any event so as to be received by the Company's registrars, Equiniti, at Freepost RTHJ-CLLL-KBKU, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, by no later than 11.30am on 24 July 2018 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). Alternatively, if you hold Ordinary Shares in uncertificated form, you may also appoint a proxy by completing and transmitting a CREST proxy instruction in accordance with the procedures set out in the CREST Manual ensuring that it is received by Equiniti by no later than 11.30 am on 24 July 2018 (or in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). Completion and return of a Form of Proxy or using the CREST electronic proxy appointment service will not prevent you from attending, speaking and voting at the General Meeting, or at any adjournment of such meeting, in person should you wish to do so.

This document should be read in conjunction with the accompanying Form of Proxy and the definitions set out in this document. No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representation must not be relied on as having been so authorised. The delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as at any particular time.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and Date
Publication of this document	10 July 2018
Latest time for receipt of individual Forms of Proxy for General Meeting	11.30 am on 24 July 2018
Voting record date	6.30 pm on 24 July 2018
General Meeting	11.30 am on 26 July 2018 (or as soon thereafter as the Annual General Meeting has concluded or adjourned)

Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes from the above, the Company will release an announcement to this effect.

References to time in this document are to London time.

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Malcolm Diamond *(Non-Executive Chairman)* Nick Jefferies *(Group Chief Executive)* Simon Gibbins *(Group Finance Director)* Richard Brooman *(Senior Independent Non-Executive Director)* Tracey Graham *(Non-Executive Director)* Henrietta Marsh *(Non-Executive Director)* Bruce Thompson *(Non-Executive Director)*
Company Secretary	Joanna Harkus Madge
Legal advisers	White & Case LLP 5 Old Broad Street London EC2N 1DW
Registrars	Equiniti Aspect House Spencer Road Lancing West Sussex BN99 6DA

PART I

LETTER FROM THE CHAIRMAN OF DISCOVERIE GROUP PLC

(incorporated in England and Wales, with registered no. 02008246)

discoverIE Group plc

Directors:
Malcolm Diamond *(Non-Executive Chairman)*
Nick Jefferies *(Group Chief Executive)*
Simon Gibbins *(Group Finance Director)*
Richard Brooman *(Senior Independent Non-Executive Director)*
Tracey Graham *(Non-Executive Director)*
Henrietta Marsh *(Non-Executive Director)*
Bruce Thompson *(Non-Executive Director)*

Registered Office:
2 Chancellor Court
Occam Road, Surrey Research Park
Guildford, Surrey
GU2 7AH

10 July 2018

Dear Shareholder

NOTICE OF GENERAL MEETING AND PROPOSED RELATED PARTY TRANSACTIONS

1. Introduction and business to be dealt with at the General Meeting

As referred to in the preliminary results announcement for the year ended 31 March 2018, dated 5 June 2018, the Board has become aware of certain technical non-compliance issues that have been identified with respect to distributable reserves of the Group's holding company, discoverIE Group plc (the "**Company**").

Following the appointment of new auditors for the year ended 31 March 2018 ("**FY 2018**"), it was identified during the audit of the financial statements for FY 2018 that part of the reserves included in the Company's profit and loss reserve were not distributable as they did not meet the conditions to be treated as realised profits as set out in the Companies Act 2006 (the "**Companies Act**"). This is because a dividend which was received from a subsidiary company in FY 2015 had been made by book entry rather than by the actual payment of cash and the resulting debt due from the dividend-paying subsidiary to the Company was reinvested in another subsidiary company. Had the dividend payment been made in cash and the reinvestment not taken place, the dividend income would have been distributable. As this was not the case, the Company has been advised that the reserves recognised following receipt of the non-cash dividend should have been classified as non-distributable. As a consequence of this reclassification, approximately £7.7m of dividends (the "**Relevant Dividends**") were paid by the Company during FY 2017 and FY 2018 when it did not have sufficient distributable reserves.

These issues only affected the Relevant Dividends and did not affect any other dividends declared and paid by the Company. Furthermore, whilst this technical matter arose in the Company, the discoverIE Group had, at all times, adequate reserves in subsidiary companies to meet the Relevant Dividends.

Since 31 March 2018, dividends have been paid in cash up to the Company by various of the Group's subsidiaries and recorded as realised profits in the Company's accounts. Interim accounts which reflect these distributions are being drawn up to 30 June 2018 and will be filed with Companies House prior to the payment of the final FY 2018 dividend on 31 July 2018.

The Board notes that whilst the Company has no intention of bringing such claims arising as a consequence of the technical breach, it has been advised that, as a consequence of the technical breach in respect of the Relevant Dividends and other consequential actions, it may have potential claims against past and present shareholders who were recipients of the Relevant Dividends and against directors of the Company at the time of declaration and payment of the Relevant Dividends and other consequential actions.

The purpose of this document is to convene a general meeting of the Company to propose a resolution of special business, as set out in resolution 1 (the "**Resolution**"), which will, if passed, put all potentially affected parties, so far as possible, in the position in which they were always intended to be, had the Relevant Dividends and associated payments been made in accordance with the technical requirements of the Companies Act 2006. In addition, the Resolution proposes to give the Board the authority to enter into the deeds of release described in paragraphs 6 and 7 and of Part II of this document. Further details and an explanation of the business of the General Meeting are set out in Part II of this document.

2. Smaller Related Party Transaction

Under the Listing Rules, the Related Party Directors are each classed as a related party of the Company. The proposed Directors' Deed of Release would, if entered into, waive any claims which the Company may have against the Related Party Directors arising from the payment of the Relevant Dividends and making of the associated payments which, in total, amount to approximately £7.8 million. In addition, one of the recipients of the Relevant Dividends, Canaccord Genuity Group Inc, is classed as a related party under the Listing Rules. The proposed Shareholders' Deed of Release would, if entered into, waive any claims which the Company may have against the shareholders who received their pro rata portion of the Relevant Dividends in respect of such amounts. The entry by the Company into the Directors' Deed of Release and Shareholders' Deed of Release constitutes a smaller related party transaction for the purposes of paragraph 11.1.10 of the Listing Rules.

3. Notice of General Meeting

Enclosed with this letter is a notice of the General Meeting of the Company which will be held at the Company's offices, 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey GU2 7AH on 26 July 2018 at 11.30 am (or as soon thereafter as the Annual General Meeting shall have concluded or been adjourned). The formal notice of the General Meeting ("**Notice**") can be found in Part III of this document. The Notice sets out the business to be considered at the general meeting. The purpose of this letter is to provide you with further details about those items of business. Shareholders will be asked to approve the Resolution.

The Resolution is proposed as a special resolution. This means that for this resolution to be passed, not less than 75 per cent of the votes cast by independent shareholders (being shareholders other than the Related Party Directors). The Directors have determined that the resolution will be put to a vote at the General Meeting and will be decided on a poll so that the votes cast by independent shareholders can be calculated.

You are advised to read the whole of this document, including the Notice, and not to rely solely on the information contained in this letter.

4. Proxy voting

Whether or not you will be attending the General Meeting, I would urge you to complete, sign and return the accompanying Form of Proxy to the Company's registrars, Equiniti Registrars at Freepost RTHJ-CLLL-KBKU, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible and, in any event, so as to arrive by no later than 11.30 am on 24 July 2018. Alternatively, you can register your proxy electronically in accordance with the instructions on the Form of Proxy. Further details are given in the notes to the Notice set out in Part III of this document. Completion and return of the Form of Proxy will not preclude you from attending and voting in person at the General Meeting, should you so wish.

5. Recommendation

Given the interests of certain of the directors of the Company in the Resolution:

(a) the Related Party Directors have a potential conflict of interest on the vote and therefore cannot recommend how shareholders vote on the Resolution, but recommend that shareholders vote on it; and

(b) each of the Related Party Directors and their associates are precluded from voting on the Resolution. Therefore, the Related Party Directors have undertaken to abstain, and to take all reasonable steps to ensure that their associates abstain. As at 6 July 2018 (being the latest practicable date before the publication of this document), the Related Party Directors

were recorded in the Company's register of members as holding a total of 1,258,829 Ordinary Shares in the capital of the Company representing approximately 1.72 per cent of the Company's existing ordinary share capital.

The Board has taken steps to ensure that the issues referred to in this document do not arise in future.

Should you have any questions, please contact Joanna Harkus Madge, the Group Company Secretary at the address shown above.

Yours faithfully

Malcolm Diamond MBE
Chairman

PART II

BUSINESS OF THE GENERAL MEETING

1. Introduction

1.1 The Board has become aware of certain technical non-compliance issues that have been identified with respect to distributable reserves and the payment of certain historic dividends between FY 2017 and FY 2018. This issue resulted in the Relevant Dividends being made otherwise than in accordance with the Companies Act.

1.2 These issues only affected the Relevant Dividends and did not affect any other distributions made by the discoverIE Group. Whilst the specific issues of non-compliance relate to the reserves in the Company, at all times the discoverIE Group had adequate reserves in subsidiary companies to meet the Relevant Dividends. Such amounts were not distributed up to the Company, the parent company of the discoverIE Group, in advance of payment of the Relevant Dividends.

1.3 As a result of the above, certain loans made by the Company in the ordinary course to the Employee Benefit Trust, (the "**EBT Payments**") during FY 2017 and FY 2018 (totalling less than £100,000) also did not comply with the requirements of the Companies Act. At the time of each of the EBT Payments, the Company should have had distributable profits (as shown in relevant accounts) equal to at least the amount of the EBT Payments.

2. Reasons for required rectification

2.1 As outlined in Part I, pursuant to the Companies Act, a public limited company may only pay a dividend out of its distributable profits as shown in the last accounts filed at Companies House. In addition to having sufficient distributable profits, the Companies Act provides that a public limited company may only pay a dividend: (i) if at the time the dividend is paid the amount of its net assets is not less than the aggregate of its called-up share capital and undistributable reserves; and (ii) if, and to the extent that, the dividend does not reduce the amount of those net assets to less than the aggregate amount of its called-up share capital and undistributable reserves.

2.2 Prior to paying any dividend, the Company should have ensured that it had the requisite level of distributable profits by reference to relevant accounts (as defined in the Companies Act). At the time the Company paid each Relevant Dividend, it did not have sufficient distributable profits. The reasons for this are outlined in Part I. At all times the discoverIE Group had adequate reserves in subsidiary companies to meet the Relevant Dividends but these amounts were not distributed up to the Company, the parent company of the discoverIE Group, in advance of payment of the Relevant Dividends. Accordingly, each of the Relevant Dividends was made by the Company otherwise than in accordance with the Companies Act. The total amount of the Relevant Dividends was £7,724,202.26.

2.3 As a result of the above, the Board has also become aware that through the making of certain EBT Payments, it gave assistance to its Employee Benefit Trust which did not comply with the requirements of the Companies Act. The Companies Act provides that, where a public limited company gives financial assistance to its employee benefit trust for the purpose of acquiring shares in the Company, it is only permitted to give such assistance to the extent that the net assets of the company are not reduced by such assistance or, to the extent that the net assets are so reduced, the assistance is provided out of distributable profits. At the time of each of the EBT Payments, the Company did not have sufficient distributable profits. Further details of the assistance given by the Company are set out in paragraph 4 of this Part II.

2.4 The purpose of this document is to convene a general meeting to propose a resolution, which will, if passed, give the Board authority to enter the deeds of release described in paragraphs 6 and 7 of this Part II and put all potentially affected parties, so far as possible, in the position in which they were always intended to be, had the Relevant Dividends and EBT Payments, been made in accordance with the Companies Act.

3. The consequences of the Relevant Dividends and EBT Payments having been made otherwise than in accordance with the Companies Act

3.1 The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act, it may have claims against past and present shareholders who were recipients of the Relevant Dividends and against persons who were directors of the Company at the time (i) of payment of the Relevant Dividends and (ii) of making each of the EBT Payments.

3.2 The Board notes, however, that the Company has no intention of bringing any such claims and wishes to put all potentially affected parties, so far as possible, in the position in which they were always intended to be had the Relevant Dividends and EBT Payments been declared and paid (as applicable) in accordance with the requirements of the Companies Act.

4. The Relevant Dividends and EBT Payments

4.1 The issues identified affect the following dividends paid by the Company and result in each of the Relevant Dividend and EBT Payments being made otherwise than in accordance with the Companies Act.

4.1.1 13 January 2017: interim dividend of £1,574,059.58;

4.1.2 28 July 2017: final dividend of £4,276,198.92;

4.1.3 15 January 2018: interim dividend of £1,873,943.76;

4.1.4 FY 2017 and FY 2018: EBT Payments totalling less than £100,000.

4.2 The issues identified only affect the Relevant Dividends and the EBT Payments and did not affect any other distributions or payments made by the Company. At all times, the discoverIE Group had adequate reserves in subsidiary companies to meet the Relevant Dividends and the EBT Payments.

5. Proposed remedial action

5.1 In order to remedy the potential consequences of the Relevant Dividends and the EBT Payments having been made otherwise than in accordance with the Companies Act and to put all potentially affected parties so far as possible in the position in which they were always intended to be had the Relevant Dividends and the EBT Payments been made in accordance with the requirements of the Companies Act, the Company is proposing the Resolution, the full text of which is set out in the Notice in Part III of this document.

5.2 If passed, the effect of the Resolution, which will be proposed as a special resolution, will be to:

5.2.1 authorise the appropriation of distributable profits of the Company to the payment of the Relevant Dividends and having a total value of £7,724,202.26;

5.2.2 waive any and all claims which the Company has or may have in respect of the payment of the Relevant Dividends against its shareholders who appeared on the register of shareholders on the relevant record date for the Relevant Dividends (or the personal representatives and their successors in title of the estate of any deceased shareholders), such waiver to be effected by way of the entry by the Company into the Shareholders' Deed of Release; and

5.2.3 waive any and all claims which the Company may have against the Related Party Directors and the personal representatives (and their successors in title) of the estate of any deceased Related Party Directors, such waiver to be effected by way of the entry by the Company into the Directors' Deed of Release.

5.3 The approach that the Company is proposing by way of the Resolution is consistent with the approach taken by other UK incorporated companies whose shares are admitted to the UK Listing Authority's Official List and to trading on the Main Market of the London Stock Exchange and that have also made corporate distributions otherwise than in accordance with the Companies Act.

6. The authorisation of the appropriation of the Company's distributable profits and the Shareholders' Deed of Release

6.1 The approach that the Company is proposing involves the authorisation of the appropriation of distributable profits of the Company to the payment of the Relevant Dividends. As a matter of common law, it is necessary for the appropriation of distributable profits to be approved by shareholders.

6.2 The Company has been advised that it is also preferable for shareholders to approve the Company's entry into the Shareholders' Deed of Release, since the release of those past and present shareholders who appeared on the register of members on the record date for the Relevant Dividends (or their personal representatives (and their successors in title) if they are deceased) from any and all claims which the Company has or may have in respect of the payment of the Relevant Dividends will, insofar as those persons remain shareholders of the Company, comprise a shareholder distribution.

6.3 The proposed authorisation of the appropriation of the Company's distributable profits to the payment of the Relevant Dividends and the entry by the Company into the Shareholders' Deed of Release will not, however, have any effect on the Company's financial position. This is because the aggregate amount of the Relevant Dividends is equal to and offset by the release of each Recipient Shareholder from the liability to repay the amount already paid, and the Company will not be required to make any further payments to shareholders in respect of the Relevant Dividends.

6.4 In addition, the Company has not recorded or disclosed the potential right to make claims against the Recipient Shareholders as an asset or a contingent asset in its financial statements. Under FRS 101, the Company could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against the Recipient Shareholders is uncertain (and, in any case, incapable of reliable estimation) on the basis that it may be possible for the Recipient Shareholders to establish defences to any such claims and there can be no certainty as to the amounts which could be recovered by the Company.

6.5 In addition, under FRS 101, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The Board has concluded that any inflow of economic benefits as a result of such claims is less than probable.

6.6 Accordingly, the Company's entry into the Shareholders' Deed of Release will not result in any decrease in the Company's net assets or the level of its distributable reserves.

7. The Directors' Deed of Release

7.1 Under the Companies Act, it is necessary for shareholders to approve the Company's waiver of any rights of the Company to make claims against the Related Party Directors in respect of the Relevant Dividends, since the Board would itself have a potential conflict of interest in approving such a waiver. This is because certain members of the Board are named as beneficiaries of the waiver. Accordingly, each of the Related Party Directors and their respective associates are precluded from voting on the Resolution and the Related Party Directors have undertaken to abstain, and to take all reasonable steps to ensure that their respective associates abstain, from voting on the Resolution.

7.2 The entry by the Company into the Directors' Deed of Release will not have any effect on the Company's financial position because, as with the position in relation to the Relevant Dividends, the EBT Payments and potential claims against past and present shareholders, the Company has not recorded or disclosed its right potentially to make claims against past and present directors in respect of the Relevant Dividends or the EBT Payments as an asset or contingent asset of the Company.

7.3 Under FRS 101, it could only record such a right as an asset when an inflow of economic benefits in favour of the Company as a result of such claim or claims being brought was virtually certain. The value of any economic benefit which the Company may derive from bringing claims against past and present directors is uncertain (and, in any case, incapable

of reliable estimation) on the basis that past and present directors would be entitled to seek the court's relief against such claims and there can be no certainty as to the amounts (if any) which could be recovered by the Company.

7.4 In addition, under FRS 101, a contingent asset is required to be disclosed only when an inflow of economic benefits in favour of the Company is probable. The Directors of the Company have concluded that any inflow of economic benefits as a result of such claims is less than probable.

7.5 Therefore, the Company's entry into the Directors' Deed of Release does not involve the disposition of any recognised asset or contingent asset by the Company in favour of past or present directors.

8. The tax position of UK Shareholders

8.1 It is the Company's expectation that, based on the approach that HMRC is understood to have adopted to the circumstances surrounding the payment of dividends otherwise than in technical compliance with the Companies Act by other UK incorporated companies whose shares are admitted to the UK Listing Authority's Official List and to trading on the Main Market of the London Stock Exchange and consistent with the positions presented in the HMRC guidance on this issue, the tax position of UK shareholders should not be affected by any procedural irregularity in the Relevant Dividends, although the Company has not and does not intend to seek any confirmation of this from HMRC. Therefore, based on that approach, the Company does not expect the passing of the Resolution to have an effect on the UK tax position of such persons.

8.2 If any UK resident shareholder has any doubts about his or her tax position, he or she should however consult an independent professional adviser.

9. Other Information

9.1 The share capital of the Company as at 6 July 2018 (being the latest practicable date before the publication of this document) comprises 73,335,194 Ordinary Shares.

9.2 For information, as at 6 July 2018 (being the latest practicable date before the publication of this document), options to subscribe for shares in respect of a maximum of 2,801,241 Ordinary Shares in the Company were outstanding which, if exercised, would represent approximately 3.82 per cent of the Company's issued Ordinary Share capital at the relevant date.

9.3 Copies of the final forms of the Shareholders' Deed of Release and the Directors' Deed of Release are appended at Annex A and Annex B respectively of this document and are available on the Company's website at www.discoverIEplc.com and in hard copy during normal business hours on any weekday (except for Saturdays, Sundays and public holidays) at the registered office of the Company up to the time of the General Meeting. Copies will also be available at the place of the General Meeting until the conclusion of the General Meeting.

DEFINITIONS

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

"**Annual General Meeting**" means the Annual General Meeting of the Company, to be held at 11.00 am on 26 July 2018 at the Company's offices, 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7AH, or any adjournment thereof, notice of which is set out separately to this document;

"**Board**" or "**Directors**" means the board of directors of the Company;

"**Companies Act**" means the Companies Act 2006, as amended;

"**Company**" means discoverIE Group plc (registered number 02008246);

"**CREST**" means the paperless settlement procedure operated by Euroclear enabling system securities to be evidenced otherwise than by certificates and transferred otherwise than by written instrument;

"**CREST Manual**" means the rules governing the operation of CREST as published by Euroclear;

"**Directors' Deed of Release**" means a deed of release by which the Company waives any rights to make claims against Related Party Directors in respect of the Relevant Dividends, substantially in the form set out in Annex B of this Notice;

"**EBT Payments"** has the meaning given in paragraph 1 of Part II of this document and **"EBT Payment"** means any one of them;

"**Employee Benefit Trust"** means the discoverIE Group plc Employee Benefit Trust;

"**Executive Directors**" means the executive directors of the Company, being Nick Jefferies and Simon Gibbins;

"**FCA Handbook**" means the FCA's Handbook of Rules and Guidance;

"**Financial Conduct Authority**" or "**FCA**" means the Financial Conduct Authority of the United Kingdom;

"**Form of Proxy**" means the form of proxy enclosed with this document for use by shareholders in connection with the General Meeting;

"**FSMA**" means the Financial Services and Markets Act 2000, as amended;

"**FY 2017**" means the financial year ended 31 March 2017

"**FY 2018**" means the financial year ended 31 March 2018

"**General Meeting**" means the General Meeting of the Company, to be held at 11.30 am on 26 July 2018 (or as soon thereafter as the Annual General Meeting shall have concluded or been adjourned) at the Company's offices, 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7AH, or any adjournment thereof, notice of which is set out in Part IV of this document;

"**Group**" means the Company, together with its subsidiary undertakings from time to time

"**HMRC**" means Her Majesty's Revenue & Customs;

"**FRS 101**" means United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework"

"**Listing Rules**" means the listing rules made by the FCA under Part VI of FSMA (as set out in the FCA Handbook), as amended;

"**discoverIE Group**" means discoverIE Group plc and each of its subsidiaries and subsidiary undertakings;

"**Non-Executive Directors**" means the non-executive directors of the Company, being Malcolm Diamond, Bruce Thompson, Tracey Graham, Henrietta Marsh and Richard Brooman;

"**Notice**" means the Notice of General Meeting set out in Part IV of this document;

"**Ordinary Shares**" means ordinary shares of 5 pence each in the capital of the Company;

"**Recipient Shareholder**" means any and all shareholders of the Company who appeared on the register of members on the record date for any Relevant Dividend or who received payment in respect of a Relevant Dividend and **"Recipient Shareholders**" shall be construed accordingly;

"**Related Party Directors**" means Malcolm Diamond, Nick Jefferies, Simon Gibbins, Tracey Graham, Henrietta Marsh and Richard Brooman;

"**Relevant Dividends**" means the dividends and distributions described in paragraph 4 of Part II; and

"**Shareholders' Deed of Release**" means a deed of release in favour of all Recipient Shareholders from any and all claims which the Company has or may have in respect of the payment of the Relevant Dividends, substantially in the form set out in Annex A of this Notice.

PART III

NOTICE OF GENERAL MEETING
DISCOVERIE GROUP PLC

(incorporated in England and Wales with registered no. 02008246)

NOTICE IS HEREBY GIVEN THAT a General Meeting of discoverIE Group plc (the "**Company**") will be held at the Company's offices, 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7AH on 26 July 2018 at 11.30 am (or as soon thereafter as the Annual General Meeting (as defined in the document of which this notice forms part) shall have concluded or been adjourned) to consider and, if thought fit, to pass the following resolution as a special resolution 1.

1. That:

1.1 the appropriation of distributable profits of the Company (as shown in the interim accounts of the Company (to be filed with Companies House)) (**"Relevant Dividends"**) having a total value of £7,724,202.26 (the **"Relevant Dividends"**) be and is authorised;

1.2 in relation to the financial assistance given by the Company to discoverIE Group plc Employee Benefit Trust (the "**Employee Benefit Trust**") by way of loan totalling less than £100,000, (the "**EBT Payments)** the appropriation of distributable profits of the Company as shown in the interim accounts of the Company (to be filed with Companies House) be and is authorised;

1.3 any and all claims which the Company has or may have arising out of or in connection with the payment of the Relevant Dividends against its shareholders who appeared on the register of shareholders on the relevant record date for the Relevant Dividends (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be waived and released, and a deed of release in favour of such shareholders (or the personal representatives and their successors in title (as appropriate) of a shareholder's estate if he or she is deceased) be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for the purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company; and

1.4 any and all claims which the Company has or may have against each of its Related Party Directors or the personal representatives and their successors in title (as appropriate) of his or her estate if such Related Party Director is deceased, arising out of or in connection with the approval, declaration or payment of the Relevant Dividends and the EBT payments be waived and released and that a deed of release in favour of each of such Related Party Director (or the personal representatives and their successors in title of his or her estate if such Related Party Director is deceased), be entered into by the Company in the form produced to the General Meeting and initialled by the Chairman for purposes of identification and any Director in the presence of a witness, any two Directors or any Director and the Company Secretary be authorised to execute the same as a Deed Poll for and on behalf of the Company.

BY ORDER OF THE BOARD

Joanna Harkus Madge
COMPANY SECRETARY

10 July 2018

Registered Office: 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7AH

Registered in England and Wales No. 02008246

NOTES TO THE NOTICE OF General Meeting:

1. In order to attend and vote at the General Meeting you must comply with the procedures set out in these notes by the dates specified in this Notice and accompanying Notes.

2. Any member entitled to attend and vote at the General Meeting is entitled to appoint one or more proxies to exercise any or all of their rights to attend, speak and vote at the General Meeting. A form to be used for appointing a proxy or proxies for this General Meeting will be sent to you ("**Form of Proxy**"). Please complete and return the Form of Proxy whether or not you intend to attend the General Meeting in person. The return of the Form of Proxy will not prevent you from attending and voting at the General Meeting if you so wish. You can appoint the Chairman of the General Meeting to act as your proxy, or ask one or more persons of your choice to be your proxy. Your proxy does not have to be a shareholder of the Company. There are notes on the Form of Proxy explaining how you should complete it.

3. Voting on the resolution will be conducted by way of a poll, rather than on a show of hands. On a vote by poll every ordinary shareholder who is present in person or by proxy has one vote for every ordinary share held. Therefore the total voting rights in the Company as at 6 July 2018 were 73,335,194.

4. To be valid, the completed Forms of Proxy must be received by the Company's Registrar, Equiniti Registrars by no later than 11.30am on 24 July 2018 and should be addressed to Freepost RTHJ-CLLL-KBKU, Equiniti, Aspect House, Spencer Road, Lancing, BN99 8LU.

5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof 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 voting 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.

   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 CREST's specifications and must contain the information required for such instructions, as described in the CREST Manual which can be viewed at www.euroclear.com. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 11.30 on 24 July 2018. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications 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.

   CREST members and, where applicable, their CREST sponsors or voting service providers should note that there are no special procedures in CREST for any particular messages. 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(s), 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

   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.

6. You may not use any electronic address provided either in this Notice or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

7. The right of members to vote at the General Meeting is determined by reference to the Company's register of members ("**Register**"). The Company has set a time and date for eligibility to attend the General Meeting. This year, only those shareholders registered at 6.30pm on 24 July 2018 will be eligible to attend or vote at this General Meeting. We will disregard

changes to entries on the Register after 6.30pm on 24 July 2018. If the General Meeting were to be adjourned for any reason, then only those shareholders registered in the Register on the day which is two working days prior to the day fixed for the adjourned meeting will be eligible to attend.

8. Copies of:

   (i) the service contracts of each of the Executive Directors;

   (ii) the letters of appointment of each of the Non-Executive Directors;

   (iii) the Company's Articles of Association;

   (iv) the Shareholders' Deed of Release; and

   (v) the Directors' Deed of Release,

   will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the date of the General Meeting and at the place of the General Meeting from at least 15 minutes prior to and until the conclusion of the General Meeting.

9. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a ''Nominated Person'') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

10. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided they do not do so in relation to the same shares.

11. Any member attending the General Meeting is entitled to ask any question relating to the business being dealt with at the General Meeting. The Company will answer any such questions unless (i) to do so would interfere unduly with the preparation for the General Meeting or involve the disclosure of confidential information; or (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.

12. The information required by section 311A of the Companies Act to be published in advance of the meeting, which includes the matters set out in this notice and information relating to the voting rights of shareholders, is available at www.discoverIEplc.com.

13. Shareholders have the right to ask questions at the meeting relating to the business being dealt with at the meeting in accordance with section 319A of the Companies Act. The Company must answer any such question unless:

   (i) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information;

   (ii) the answer has already been given on a website in the form of an answer to a question; or

   (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

14. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement

available on the website. The business which may be dealt with at the General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

15. As at 6 July 2018 (being the latest practicable date prior to publication of this document) the Company's issued share capital consists of 73,335,194 ordinary shares of 5p each. The Company holds no ordinary shares in treasury.

ANNEX A

FORM OF SHAREHOLDERS' DEED OF RELEASE
DEED POLL

THIS DEED POLL is made on [●] 2018

BY DISCOVERIE GROUP PLC (registered number 02008246) whose registered office is at 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surrey, GU2 7AH (the "**Company**") in favour of the Recipient Shareholders (as defined below).

WHEREAS:

(A) As explained in the explanatory circular sent to the shareholders of the Company dated 10 July 2018 that is appended to this deed poll ("**Circular**"), the board of directors of the Company has become aware of certain technical non-compliance issues in respect of the payment of the Relevant Dividends. Terms unless otherwise defined in this deed poll shall have the meaning given to them in the Circular.

(B) The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act 2006, it may have claims against past and present shareholders who were recipients of the Relevant Dividends (or their personal representatives (and their successors in title) if they are deceased).

(C) Pursuant to resolution 1 as set out in the Notice of General Meeting appended to the Circular and duly passed by the Company's shareholders in a General Meeting on 26 July 2018, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Dividends against the Recipient Shareholders and wishes to enter into this deed poll in favour of the Recipient Shareholders in order to effect the same.

THIS DEED POLL WITNESSES as follows:

1. RELEASE

The Company unconditionally and irrevocably waives and releases each of the Recipient Shareholders from any and all liability that any such Recipient Shareholder has or may have to the Company and all claims and demands the Company has or may have against each of them in connection with receipt by them of all or part of the Relevant Dividends, in each case arising pursuant to section 847 of the Companies Act, up to an amount equal to the amount of Relevant Dividends received.

2. GOVERNING LAW

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

IN WITNESS of which this deed poll has been executed and has been delivered on the date which appears first on page 1.

EXECUTED as a deed poll by DISCOVERIE GROUP PLC

acting by_____,	)	_____
a director	)	Director
	)	
and acting by_____,	)	_____
a director / the Company Secretary	)	Director / Company Secretary

ANNEX B

FORM OF DIRECTORS' DEED OF RELEASE
DEED POLL

THIS DEED POLL is made on [●] 2018

BY DISCOVERIE GROUP PLC (registered number 02008246) whose registered office is at 2 Chancellor Court, Occam Road, Surrey Research Park, Guildford, Surry, GU2 7AH (the "**Company**") in favour of certain of the current directors of the Company (or the personal representatives and their successors in title (as appropriate) of his or her estate if such director is deceased).

WHEREAS:

(A) As explained in the explanatory circular sent to the shareholders of the Company dated 10 July 2018 that is appended to this deed poll ("**Circular**"), the board of directors of the Company has become aware of certain technical non-compliance issues in respect of the payment of the Relevant Dividends and the EBT Payments. Terms unless otherwise defined in this deed poll shall have the meaning given to them in the Circular.

(B) The Company has been advised that, as a consequence of the Relevant Dividends having been made otherwise than in accordance with the Companies Act 2006, it may have claims against each of the Related Party Directors (or the personal representatives and their successors in title (as appropriate) of his or her estate if such Related Party Directors is deceased).

(C) Pursuant to resolution 1 as set out in the Notice of General Meeting appended to the Circular and duly passed by the Company's shareholders in a General Meeting on 26 July 2018, the Company proposes to waive and release any and all claims which it has or may have in respect of the Relevant Dividends and the EBT Payments against each of the Related Party Directors (or the personal representatives and their successors in title (as appropriate) of his or her estate if such Related Party Directors is deceased) and wishes to enter into this deed poll in favour of the Related Party Directors and the personal representatives and their successors in title of the estate if such Related Party Director is deceased in order to effect the same.

THIS DEED POLL WITNESSES as follows:

1. RELEASE

The Company unconditionally and irrevocably waives and releases each of the Related Party Directors (or the personal representatives and their successors in title (as appropriate) of his or her estate if such Related Party Directors is deceased from any and all liability that any of them has or may have to the Company and all claims and demands the Company has or may have against each of them up to an aggregate amount of £7,900,000 in connection with the declaration, making and payment of all or part of the following:

(a) an interim dividend of £1,574,059.08 for the year ended 31 March 2017;

(b) a final dividend of £4,276,198.92 for the year ended 31 March 2017;

(c) an interim dividend of £1,873,943.76 for the year ended 31 March 2018; and

(d) payments to the EBT totalling less than £100,000 during the two year period ended 31 March 2018.

2. GOVERNING LAW

This deed poll is governed by English law. Any non-contractual obligations arising out of or in connection with this deed poll shall be governed by English law.

IN WITNESS of which this deed poll has been executed and has been delivered on the date which appears first on page 1.

EXECUTED as a deed poll by DISCOVERIE GROUP PLC

acting by_____,	)	_____
a director	)	Director
	)	
and acting by_____,	)	_____
a director / the Company Secretary	)	Director / Company Secretary