



**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 personal financial advice from your stockbroker or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all your ordinary shares in Frontier IP Group Plc, you should pass this document and the annual report and financial statements of Frontier IP Group Plc for the year ended 30 June 2015 and the form of proxy, without delay, to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.**

## **Frontier IP Group Plc**

*(Incorporated in England & Wales under the Companies Act 1985, Registered No.6262177) (the “Company”)*

### *Directors*

K Andrew Richmond (Non-executive Chairman)  
Neil D Crabb (Chief Executive Officer)  
Jacqueline A McKay (Chief Operating Officer)  
David J Cairns (Portfolio Director)  
James M Fish (Finance Director and Company Secretary)  
Michael G Bourne (Non-executive Director)  
Campbell Wilson (Non-executive Director)

*Registered Office*  
c/o CMS Cameron McKenna LLP  
78 Cannon Street  
London  
EC4N 6AF

26th November 2015

Dear Shareholder

### **2015 ANNUAL GENERAL MEETING**

This year’s Annual General Meeting (“AGM”) of the Company is to be held at 11.00am on 21 December 2015 at 93 George Street, Edinburgh EH2 3ES. The notice of the AGM is contained on pages 3 to 5 of this document and sets out the business to be considered at the AGM. The purpose of this letter is to explain that business to you.

#### **Resolution 1: Receipt of Reports and Financial Statements (Ordinary Resolution)**

This resolution relates to the receipt by the AGM of the Directors’ and auditor’s reports and the financial statements of the Group for the year ended 30 June 2015, which are enclosed with this letter and which are also available to download at the Company’s website at [www.frontierip.co.uk](http://www.frontierip.co.uk).

#### **Resolution 2 & 3: Re-appointment of Directors retiring by rotation (Ordinary Resolutions)**

The Company’s Articles of Association require that one-third of the Directors retire by rotation at the AGM and that any Director who thus retires may offer himself for re-election. Resolution 2 proposes the re-appointment of James M Fish and resolution 3 proposes the re-appointment of Michael G Bourne, both of whom are retiring by rotation.

#### **Resolution 4: Remuneration Report (Ordinary Resolution)**

The Company is required to put its report on Directors’ remuneration to an advisory shareholder vote. As the vote is advisory it does not affect the actual remuneration paid to any individual Director. The report on Directors’ remuneration is set out in the Annual Report referred to in Resolution 1 above.

#### **Resolution 5: Re-appointment of the auditor (Ordinary Resolution)**

It is proposed to re-appoint Moore Stephens LLP as auditor of the Company.

#### **Resolution 6: Remuneration of the auditor (Ordinary Resolution)**

It is proposed to authorise the Directors to fix the remuneration of the auditor, Moore Stephens LLP.

#### **Resolution 7: General authority to allot securities (Ordinary Resolution)**

Resolution 7 seeks to give the Directors authority to allot a maximum of £930,540.80 by nominal value of ordinary shares (which equates to 9,305,408 new ordinary shares of 10 pence each). This maximum nominal amount represents: (i) the ordinary shares that are currently reserved to satisfy the exercise of share options which have not yet been granted but which the Board is authorised to grant pursuant to the authorities granted to it on 29 December 2014, which include authority to grant options over up to 10 per cent. of the issued share capital of the Company from time to time; plus (ii) approximately 30 per cent. of the issued ordinary share capital of the Company, in accordance with institutional guidelines.

The authority conferred by this resolution will expire on the date falling 15 months after the passing of the resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2016.

**Resolution 8: General disapplication of pre-emption rights (Special Resolution)**

Conditional on Resolution 7 above being passed, Resolution 8 seeks to give the Directors power to allot a maximum of £930,540.80 by nominal value of ordinary shares (which equates to 9,305,408 new ordinary shares of 10 pence each, assuming Resolution 7 above is passed ) for cash without first being required to offer such shares to existing shareholders but this authority is limited to: (i) the allotment of shares that are currently reserved to satisfy the exercise of share options which have not yet been granted; (ii) the allotment of up to £798,030.60 by nominal value of ordinary shares for cash, representing 30% of the issued ordinary share capital of the Company at the date of this letter; and (iii) the allotment of shares should there be an offer to allot shares or other securities to shareholders *pro rata* in the future (subject to certain exclusions or arrangements as the Directors may deem necessary).

The power conferred by this resolution will expire upon the expiry of the authority conferred by Resolution 7 above.

**Action to be taken**

A form of proxy for use by shareholders in connection with the AGM is enclosed with this letter. You are asked to complete and return it to the Company Secretary at 93 George Street, Edinburgh EH2 3ES as soon as possible and in any event so as to be received not later than 11.00am on 17 December 2015. Further information regarding the appointment of proxies and voting can be found on pages 4 and 5 of this document. Completion or return of a form of proxy will not prevent you from attending the AGM and voting in person should you wish to do so.

**Recommendation**

Your Board believes that the adoption of all the proposed resolutions will promote the success of the Company and is in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the proposed Resolutions, as they intend to do in respect of their own beneficial shareholdings amounting to 5,057,499 ordinary shares of 10 pence each representing 19 per cent. of the issued share capital of the Company as at the date of this letter.

Yours sincerely

**K A Richmond**

**Non-executive Chairman**

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Frontier IP Group Plc (the “Company”) will be held at 11.00am on 21 December 2015 at 93 George Street, Edinburgh EH2 3ES for the following purposes:

To consider and, if thought fit, to pass the following resolutions. Resolutions 1 to 7 shall be proposed as ordinary resolutions and resolution 8 shall be proposed as a special resolution:

1. To receive the financial statements of the Company for the year ended 30 June 2015, together with the reports of the Directors and the auditor thereon.
2. To re-appoint James M Fish as a Director of the Company.
3. To re-appoint Michael G Bourne as a Director of the Company.
4. To approve the report on Directors’ remuneration for the year ended 30 June 2015.
5. To re-appoint Moore Stephens LLP as auditor of the Company to hold office until the conclusion of the next general meeting at which financial statements are laid before the Company.
6. To authorise the Directors to determine the auditor’s remuneration.
7. That, in substitution for any existing and unexercised authority under Section 551 of the Companies Act 2006 (“the Act”), but without prejudice to the exercise of any such authority prior to the date of this resolution, the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Act to exercise all the powers of the Company to allot equity securities (as defined in Section 560(1) of the Act) in the Company and to grant rights to subscribe for, or to convert any security into, equity securities in the Company (“Rights”) up to an aggregate nominal amount equal to £930,540.80 (being the aggregate of (1) the nominal value of the ordinary shares that are currently reserved to satisfy the exercise of share options which have not yet been granted, plus (2) approximately 30% of the issued ordinary share capital of the Company as at 18 December 2015, being the latest practicable date before the date of this notice), provided that this authority shall (unless previously revoked or varied in general meeting) expire on the date falling 15 months after the passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2016, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require equity securities to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot equity securities and grant Rights pursuant to any such offers or agreements as if this authority had not expired.
8. That, in substitution for any existing and unexercised power under Section 570 of the Act, but without prejudice to the exercise of any such power prior to the date of this resolution, and subject to the passing of Resolution 7 above, the Directors be empowered pursuant to Section 570 of the Act to allot equity securities, within the meaning of Section 560(1) of the Act, for cash pursuant to the authority conferred by Resolution 7 above, as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - (i) the allotment of new ordinary shares in the capital of the Company with an aggregate nominal value up to £132,510.20 to satisfy the exercise of share options which the Directors are entitled to grant but have not yet granted;
  - (ii) the allotment to any person or persons (otherwise than in connection with a rights issue) of equity securities in the capital of the Company with an aggregate nominal value up to £798,030.60 (being approximately 30% of the issued ordinary share capital of the Company as at 18 December 2015, being the latest practicable date before the date of this notice); and
  - (iii) the allotment of equity securities in connection with a rights issue, open offer or other offer of equity securities open for acceptance for a period fixed by the Directors to holders of equity securities on the register on a fixed record date where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to their respective holdings of such equity securities or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised body or any stock exchange in any territory or by virtue of shares being represented by depositary receipts or any other matter);

and further provided that the power given by this resolution shall expire upon the expiry of the authority conferred by Resolution 7 above, save that the Directors shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offers or agreements as if the power conferred hereby had not expired.

Dated: 26 November 2015

Registered Office:  
c/o CMS Cameron McKenna LLP  
78 Cannon Street  
London  
EC4N 6AF

By order of the Board

\_\_\_\_\_  
James M Fish  
Secretary

*Notes:*

*The following notes explain your general rights as a shareholder and your rights to attend and vote at the Annual General Meeting ("AGM") or to appoint someone else to vote on your behalf.*

1. Only those shareholders registered in the Register of Members of the Company as at 11.00am on 18 December 2015 (the "Specified Time") shall be entitled to attend, speak and vote at the AGM in respect of shares registered in their name at that time. Changes to entries on the Register of Members after the Specified Time shall be disregarded in determining the rights of any person to attend or vote at the AGM, notwithstanding any provisions in any enactment, the articles of association of the Company or other instrument to the contrary. Should the AGM be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, to be so entitled, members must have been entered on the Register by 11.00am two days prior to the adjourned AGM or, if the Company gives notice of the adjourned AGM, at the time specified in such notice. In the case of joint holders, the vote of the senior holder who tenders a vote shall be accepted to the exclusion of the votes of the other joint holder(s). Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
2. A person entitled to receive notice of, and attend and vote at, the AGM may appoint a proxy or proxies to attend and exercise all or any of his rights to attend, speak and vote at that meeting in his stead. A proxy need not be a member of the Company but must attend the AGM to represent you. A member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. Appointment of a proxy will not preclude a member from attending and/or voting in person at the AGM. A form of proxy for use at the AGM is enclosed and, if used, should be lodged, together with any power of attorney or other authority (if any) under which it is signed, in accordance with the terms detailed on the form of proxy. To be valid the form of proxy must be received by the Company Secretary at 93 George Street, Edinburgh EH2 3ES not less than 48 hours before the time of the AGM or any adjournment thereof. Any power of attorney or other authority under which the form of proxy is signed (or a certified copy of such authority) must be included with the form of proxy.
3. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
4. 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, 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, a designated corporate representative will be nominated, from those corporate representatives who attend, 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](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of appointment letter if the chairman is being appointed as described in (i) above.
5. Members satisfying the thresholds in Section 527 of the Act can require the Company to publish a statement on its website setting out any matter relating to (a) 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 AGM; or (b) any circumstances connected with an Auditor of the Company ceasing to hold office since the last AGM, which the members propose to raise at the meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's Auditors no later than the time it makes its statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required to publish on its website pursuant to this right.
6. Pursuant to Section 319A of the Act, the Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.
7. In accordance with Section 311A of the Act, the contents of this notice of meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website at [www.frontierip.co.uk](http://www.frontierip.co.uk).
8. As at 25 November 2015 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital consists of 26,601,020 ordinary shares, carrying one vote each. Therefore, the total number of voting rights of the Company as at 25 November 2015 is 26,601,020.

*Communication*

9. Except as provided above, members who have general queries about the AGM should contact the Company Secretary.
10. Shareholders may not use any electronic address provided either in this notice of AGM or any related documents (including the proxy form) to communicate with the Company for any purpose other than those expressly stated.