

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser.

If you sell, have sold or otherwise transferred all of your ordinary shares in the Company, please send this document as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you sell, have sold or otherwise transferred some (but not all) of your ordinary shares in the Company, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

INFRASTRATA PLC

(Registered in England and Wales with company number 06409712)

Directors:

Clive Richardson (*Chairman*)
John Wood (*Chief Executive Officer*)
Arun Raman (*Chief Finance Officer*)
Malcolm Groat (*Non-Executive Director*)

Registered office:

Riverbank House
2 Swan Lane
London
United Kingdom
EC4R 3TT

26 January 2021

Dear Shareholder

General Meeting to approve the Annual Accounts

1. Introduction

I have pleasure in sending you notice convening a general meeting of InfraStrata plc (the “**Company**”) (the “**GM**”). The GM will be held on Friday, 19 February 2021 at 11.00 a.m. at Northern & Shell Building, 10 Lower Thames Street, London EC3R 6AF. The items to be considered at the GM are set out in the formal notice of meeting which follows this letter (the “**Notice**”) and the purpose of each resolution to be proposed is set out in the explanatory notes on page 5 of this document.

2. Impact of COVID-19 on GM arrangements

In light of the COVID-19 pandemic and the UK Government’s restrictions on public gatherings and non-essential travel, which are in place at the time of issuing the Notice, the Company is adopting the following GM arrangements in order to ensure that the health and safety of our shareholders, directors, employees and other key stakeholders is protected:

- The GM will only address the formal matters contained in the Notice.
- In accordance with the Company’s articles of association, the quorum necessary to constitute the GM is two members in person or proxy; therefore, two members (being two director members) will be in attendance in person at the venue to form the quorum and conduct the business.
- Attendance by additional shareholders is not considered as ‘essential for work purposes’ and so would not be permitted under the current restrictions. Shareholders may not attend in person and will be refused entry to the GM given the current restrictions.
- All shareholders are urged to appoint the chairman of the GM as their proxy, with voting instructions. Please refer to the notes to the Notice on page 6 (the “**Notes**”) for more information regarding proxy voting. It is emphasised that any forms of proxy being returned via a postal service

should be submitted as soon as possible to allow for any delays to or suspensions of postal services in the United Kingdom as a result of measures being implemented by the UK Government.

- In the event that the arrangements for the GM change due to the UK Government changing the current restrictions or implementing further measures relating to the holding of general meetings prior to the GM (including the arrangements outlined above), the Company will issue a further communication via a regulatory information service and on its website at <https://www.infrastratapl.com/>.
- As usual, the results of the GM will be announced as soon as practicable after the GM has taken place.

We would like to thank all shareholders for their cooperation and understanding.

3. Shareholder engagement

The Board recognises the ongoing importance of communication with shareholders at this time. Accordingly, the Company is proposing to allow shareholders the opportunity to raise any issues or concerns arising from the business proposed to be conducted at the meeting. Appropriate questions on the business of the meeting should be emailed to investor@infrastratapl.com; please include a shareholder reference number in any correspondence. Responses will be posted on the Company's website on the morning of the GM. The Company will answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

4. Business to be conducted at the general meeting

An explanation of the resolutions being proposed at the GM is set out at the end of this document, on page 5.

As I explained in my letter to you on 8 January 2021, at the Annual General Meeting of the Company to be held on 31 January 2020, no resolutions will be proposed in relation to the Company's annual reports and accounts or the appointment or remuneration of the Company's auditors. The GM is therefore being convened to enable you to vote on formal resolutions to approve the annual report and accounts of the Company for the year ended 31 July 2020 and in relation to the Company's auditors.

5. Action to be taken

Voting on all of the proposed resolutions set out in the Notice will be conducted on a poll which reflects shareholders' voting intentions in respect of shares held and votes tendered. All shareholders are urged to appoint the chairman of the GM as their proxy, with voting instructions. For each of the resolutions to be passed, more than half of the total voting rights of members who (being entitled to do so) vote must be in favour of the resolution.

You can vote:

- by logging on to www.signalshares.com and following the instructions; if you need help with voting online, please contact our registrar, Link Asset Services (the "**Registrar**"), on 0871 664 0300 if calling within the United Kingdom or +44 371 664 0300 if calling from outside the United Kingdom or by emailing shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 5 of the Notes;

- by requesting a hard copy form of proxy directly from the Registrar on 0871 664 0300 if calling within the United Kingdom or +44 371 664 0300 if calling from outside the United Kingdom or by emailing shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. All proxy instructions must be received by the Registrar by no later than 11.00 a.m. on Wednesday, 17 February 2021. If you do not complete and return a valid proxy appointment, no-one else may vote on your behalf. For full details of the procedure for appointing a proxy, please see the Notes and the form of proxy.

6. Recommendation

The directors consider the resolutions which are set out in the Notice and which are to be proposed at the forthcoming GM, to be in the best interests of the Company and of shareholders as a whole and unanimously recommend shareholders to vote in favour of all such resolutions, as each of the directors intends to do in respect of their own beneficial holding. The directors have a beneficial interest in 649,770 ordinary shares of 1 penny each in the capital of the Company representing approximately 0.80 per cent. of the Company's issued share capital.

Yours faithfully

Clive Richardson
Chairman

INFRASTRATA PLC

(Registered in England and Wales with company number 06409712)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of InfraStrata plc (the “**Company**”) (the “**GM**”) will be held on Friday, 19 February 2021 at 11.00 a.m. at the offices of the Company, 8th Floor, Northern & Shell Building, 10 Lower Thames Street, London EC3R 6AF. The business of the GM will be to consider and, if thought fit, pass all of the following resolutions which will be proposed as ordinary resolutions.

The GM is a closed meeting, in light of the UK Government’s restrictions on public gatherings and non-essential travel, which are in place at the time of issuing this notice. Shareholders will not be permitted entry to the GM.

1. To receive and consider the audited financial statements of the Company, the strategic report, the directors’ report and the auditor’s report for the financial year ended 31 July 2020.
2. To re-appoint PKF Littlejohn LLP as auditors of the Company (the “**Auditors**”), to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which audited financial statements of the Company are laid before members of the Company.
3. To authorise the directors of the Company to determine the Auditors’ remuneration.

BY ORDER OF THE BOARD

Fieldfisher Secretaries Limited

Company Secretary

Registered office:

Riverbank House,
2 Swan Lane,
London, EC4R 3TT

Dated: 26 January 2021

Explanatory Notes to the Resolutions:

An explanation of each of the resolutions contained in the notice of meeting is set out below.

The resolutions will be proposed as ordinary resolutions. For each of the resolutions to be passed, more than half of the total voting rights of members who (being entitled to do so) vote must be in favour of the resolution.

Resolution 1: Annual financial statements and reports

Under the Companies Act 2006 (the “**Act**”), the directors of the Company (“**Directors**”) are required to lay before the Company in a general meeting, copies of its audited financial statements, the strategic report, the directors’ report and the auditor’s report for the financial year ended 31 July 2020. Resolution 1 will authorise receipt of those documents.

Resolutions 2 and 3: Re-appointment of PKF Littlejohn LLP as the Company’s auditors

At each general meeting at which financial statements are laid before the shareholders, the Company is required to appoint an auditor to hold office until the next such meeting. PKF Littlejohn LLP is willing to continue in office and Resolution 2 will reappoint them. Resolution 3 will authorise the Directors to determine the auditor’s remuneration.

Notes:

1. Attending the Annual General Meeting

In light of the UK Government's restrictions on public gatherings and non-essential travel, it has been confirmed that attendance at a general meeting by shareholders is not 'essential for work purposes', and as such shareholders, proxies and other attendees will not be permitted to attend the general meeting ("GM") and may be refused entry. Shareholders are kindly urged to vote by proxy, appointing the chairman of the meeting as their proxy, with voting instructions.

Only those shareholders entered in the register of members of the Company as at close of business on 17 February 2021 or, in the event that the GM is adjourned, in the register of members of the Company as at close of business two business days prior to the adjourned GM will be entitled to vote at the GM in respect of the number of shares registered in their name at that time. Subsequent changes to entries on the register of members will be disregarded in determining the rights of any person to vote at the GM.

2. Appointment of proxies

The meeting will be run as a closed meeting and shareholders are not permitted to attend. As such shareholders are encouraged to appoint the chairman of the meeting as their proxy rather than a named person who will not be permitted to attend the meeting. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in accordance with any specific proxy appointment instructions.

A member may instruct their proxy to withhold their vote on any resolution to be considered at the GM by marking the 'Vote Withheld' option when appointing their proxy. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or withhold their vote at his or her discretion.

In order for a proxy appointment to be valid, your appointment must be received no later than 11.00 a.m. on 17 February 2021 or, in the event that the GM is adjourned, by no later than 48 hours (excluding non-business days) before the time of any adjourned GM or, in the case of a poll taken otherwise than at or on the same day as the GM or adjourned GM, for the taking of the poll at which it is to be used.

3. Appointment of a proxy online

Members may appoint a proxy online at www.signalshares.com (the "**Website**") by following the on-screen instructions, in particular at the 'Proxy Voting' link, by no later than the deadline set out in note 2 above. In order to appoint a proxy using the Website, members will need to log in to their Signal Shares account, or register if they have not previously done so. To register members will need to identify themselves with their Investor Code which is detailed on their share certificate or available from our registrar, Link Asset Services, on 0871 664 0300 if calling within the United Kingdom or +44 371 664 0300 if calling from outside the United Kingdom. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

4. Appointment of a proxy using a form of proxy

As an alternative to appointing a proxy online, you may request a hard copy form of proxy directly from our Registrar, Link Asset Services, by emailing shareholderenquiries@linkgroup.co.uk or by calling the Registrar's helpline number, the details of which are set out in note 3 above.

To be valid, the completed and signed form of proxy must be lodged at the office of Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than the deadline set out in note 2 above. To appoint more than one proxy using a hard copy form of proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

5. Appointment of a proxy through CREST

CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the following website: www.euroclear.com. 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 (the 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('Euroclear') specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 Link Asset Services (ID RA10) by no later than 48 hours (excluding non-working days) before the time of the GM or any adjournment of that meeting. 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 Link Asset Services 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 Euroclear does not make available 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 or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, 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. Appointment of a proxy by joint holders

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy (in hard copy, online or through CREST), only the appointment submitted by the more senior holder will be accepted. 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 more senior). For proxy appointments submitted by hard copy, the signature of only one of the joint holders is required on the form of proxy.

7. Changing a proxy appointment

To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions: any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

8. Revocation of a proxy appointment

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or a duly appointed attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Asset Services no later than 11.00 a.m. on 17 February 2021. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid.

9. Corporate representatives

Any corporation which is a member may appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s).

10. Voting rights

At close of business on 25 January 2021 (being the last practical date before the publication of this document), the Company's issued share capital consisted of 81,406,176 ordinary shares, each carrying the right to one vote at a general meeting of the Company. As at the date of this document, the Company does not hold any ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 25 January 2021 was 81,406,176.

Voting on all of the proposed resolutions set out in the notice of GM will be conducted on a poll which reflects shareholders' voting intentions in respect of shares held and votes tendered. For each of the resolutions to be passed, more than half of the total voting rights of members who (being entitled to do so) vote must be in favour of the resolution.

11. Questions from shareholders

Please note that as shareholders will not be able to attend this year's GM the Company is proposing to allow shareholders the opportunity to raise any issues or concerns arising from the business proposed to be conducted at the meeting. Appropriate questions on the business of the meeting should be emailed to investor@infrastratapl.com before 5.00 p.m. on 15 February 2021 and responses will be posted on the Company's website on the morning of the GM. The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

