



Directors:
Richard Last (*Independent Non-Executive Chairman*)
Robert Falconer (*Chief Executive Officer*)
Andrew Belshaw (*Finance Director*)
Alan Gibbins (*Independent Non-Executive Director*)
Martin Lea (*Independent Non-Executive Director*)
Andrew Stone (*Non-Independent Non-Executive Director*)
Wu Long Peng (*Non-Independent Non-Executive Director*)

Registered Office:
5 Fleet Place
London
EC4M 7RD

28 April 2015

Dear Shareholder,

Annual General Meeting – Gamma Communications plc (Incorporated and registered in England and Wales no. 08943488)

Please find enclosed a Notice convening the Annual General Meeting (“**AGM**”) of Gamma Communications plc (the “**Company**”) which is to be held at the Company’s offices at 4th Floor, Holland House, 1-4 Bury St, London EC3A 5AW at 10:30 am on Thursday 21 May 2015.

Explanation of the Resolutions

Resolutions 1 to 10 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 11 is proposed as a special resolution. This means that for this resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Report and accounts

Resolution 1 proposes that the Company’s annual accounts for the year ended 31 December 2014 together with the Directors’ Report and Auditor’s Report on these accounts be received, considered and adopted (“**2014 Annual Report and Accounts**”). The Company’s 2014 Annual Report and Accounts are available online at www.gamma.co.uk for download and printing.

The financial statements for the Company for the financial period ended 31 December 2014 have been prepared in accordance with applicable accounting standards (being those accepted within the UK, i.e. UK GAAP) and under the historical cost convention. In future periods, UK GAAP gives companies such as the Company a choice between adopting full EU IFRS or FRS 101 (Reduced Disclosure Framework). The Company intends to report (on a non-consolidated basis only) under FRS101 Reduced Disclosure Framework. The group financial statements have been prepared in accordance with EU IFRS and in future periods the Company will continue to report on a consolidated basis under EU IFRS. Shareholder approval to adopt FRS101 is not required, however, shareholders holding 5% or more of the issued share capital of the Company may object to the adoption of FRS101. If you have any queries regarding the Company’s adoption of FRS101 or would like to object to the use of FRS101 in the Company only financial statements, please contact the Company Secretary in writing at the Company’s registered office at 5 Fleet Place, London EC4M 7RD within 28 days of the date of this Notice.

Resolution 2 – Reappointment of auditors

Resolution 2 relates to the reappointment of Grant Thornton UK LLP as the Company’s auditors to hold office until the next annual general meeting of the Company and to authorise the directors to set their remuneration.

Resolutions 3 – 9 – Re-election of directors

Resolutions 3 to 9 deal with the reappointments of all of the Directors, who shall retire as directors in accordance with the Articles of Association and, being eligible, offer themselves for re-election as directors of the Company. Biographical details for each of the Directors are available online at www.gamma.co.uk.

Resolution 10 – Allotment of share capital

Resolution 10 grants the directors general authority in accordance with section 551 of the Companies Act 2006 to allot ordinary shares in the capital of the Company (and/or rights to subscribe for or to convert any security into such ordinary shares) up to a maximum nominal amount of £74,000 representing approximately one third of the Company's current issued ordinary share capital (the "ISC").

Resolution 11– Disapplication of statutory pre-emption rights

Section 561(1) of the Companies Act 2006 requires that on an allotment of new shares for cash, such shares must first be offered to existing shareholders in proportion to the number of shares that they each hold at that time. The Directors believe that there may be circumstances when it is in the best interests of the Company to allot new ordinary shares either on an entirely non-pre-emptive basis or in a way that departs from the statutory requirements set out in the Companies Act 2006.

Accordingly, Resolution 11 grants the directors general authority to allot and sell equity securities covered by the Resolution 10 authority for cash as if section 561 of the Companies Act 2006 did not apply, provided that this power is limited to (a) the allotment and sale to holders of ordinary shares or other equity securities on a pre-emptive basis but with appropriate adjustments to the statutory pre-emption requirements set out in the Companies Act 2006, for example to deal with fractional entitlements and overseas legal requirements, as the Directors see fit; and (b) the allotment or sale (otherwise than pursuant to (a)) of equity securities on a non-pre-emptive basis up to a maximum nominal value of £22,400, representing approximately 10% of the ISC.

Action to be taken

Please find enclosed a Form of Proxy for use at the AGM. Whether or not you intend to be present at the meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions thereon so as to arrive as soon as possible at the offices of the Company's registrar, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, but in any event so that it is received not later than 10:30 am on Tuesday 19 May 2015. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the meeting, if you so wish.

If you have sold or transferred all of your ordinary shares in the Company, please send this document, together with the accompanying Form of Proxy, immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, this document should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of relevant laws. If you have sold or transferred part only of your holding of ordinary shares, you are advised to consult your stockbroker, bank or other agent through whom the sale or transfer was effected.

If you are in any doubt about the contents of this document, before taking any action, you should immediately consult an independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the UK or another appropriately authorised independent financial adviser who specialises in advising in connection with dealing in shares and other securities if you are in a territory outside the UK.

Recommendation

Your directors believe that the proposals set out in this letter are in the best interests of the shareholders as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of the Resolutions as the directors propose to do in respect of their own holdings amounting to approximately 9.6% of the ordinary share capital of the Company as at the date of this letter.

Yours sincerely

Richard Last

Chairman

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (“AGM”) of Gamma Communications plc (the “Company”) will be held at the Company’s offices at 4th Floor, Holland House, 1-4 Bury St, London EC3A 5AW at 10:30 am on Thursday 21 May 2015.

Resolutions to be put to the AGM

As ordinary business:

1. THAT the Annual Report and Accounts for the year ended 31 December 2014 be received and adopted.
2. THAT the auditors of the Company, Grant Thornton UK LLP, be re-appointed to hold office until the conclusion of the next AGM at which the accounts are laid before the Company and that the directors be authorised to fix their remuneration.
3. THAT Mr. R Last who retires in accordance with the Articles of Association be re-elected as a director of the Company.
4. THAT Mr. R Falconer who retires in accordance with the Articles of Association be re-elected as a director of the Company.
5. THAT Mr. A Belshaw who retires in accordance with the Articles of Association be re-elected as a director of the Company.
6. THAT Mr. A Gibbins who retires in accordance with the Articles of Association be re-elected as a director of the Company.
7. THAT Mr. M Lea who retires in accordance with the Articles of Association be re-elected as a director of the Company.
8. THAT Mr. A Stone who retires in accordance with the Articles of Association be re-elected as a director of the Company.
9. THAT Mr. Wu Long Peng who retires in accordance with the Articles of Association be re-elected as a director of the Company.
10. THAT in accordance with section 551 of the Companies Act 2006 (the “Act”) the directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum aggregate nominal amount of £74,000 being approximately one third of the Company’s current issued share capital (“ISC”), to such persons and at such times and on such terms as they think fit, provided that this authority shall:
 - (a) operate in substitution for and to the exclusion of any previous authority given to the directors pursuant to section 551 of the Act to the extent unused; and
 - (b) expire on whichever is earlier of the conclusion of the Company’s next AGM following the passing of this Resolution and the date which is 15 months from the date of the passing of this Resolution unless such authority is renewed, varied or revoked by the Company in general meeting, save that the Company may prior to such expiry make any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the directors may allot such shares or grant such rights in pursuance of any such offer or agreement as if the authority hereby conferred had not expired.

As special business:

11. THAT, subject to the passing of Resolution 10, the directors be and are hereby generally and unconditionally authorised to allot equity securities (within the meaning of the Act) for cash under the authority given by that resolution and/or to sell ordinary shares of £0.0025 each in the capital of the Company (“Ordinary Shares”) held by the Company as treasury shares for cash, as if section 561 of the Act did not apply to any such allotment or sale, provided that such power shall be limited to:
 - (a) the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity shares to:
 - (i) holders of Ordinary Shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory, or any matter whatsoever; and

(b) the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to an aggregate nominal amount of £22,400 (approximately 10% of the ISC).

The authority granted by this Resolution 11 shall expire on whichever is earlier of the conclusion of the Company's next AGM following the passing of this Resolution and the date which is 15 months from the date of the passing of this Resolution unless such authority is renewed, varied or revoked by the Company in general meeting, save that the Company may prior to such expiry make any offer or agreement which would or might require equity securities to be allotted or granted after the expiry of the said period and the directors may allot such equity securities in pursuance of any such offer or agreement as if the authority hereby conferred had not expired.

BY ORDER OF THE BOARD

Malcolm Goddard
Company Secretary
28 April 2015

Notes:

Entitlement to attend and vote

1. Only those members registered on the Company's register of members at 10:30 am on Tuesday 19 May 2015 shall be entitled to attend and vote at the AGM.

Appointment of proxies

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a Form of Proxy with this Notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the AGM to represent you. Details of how to appoint the Chairman of the AGM or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the registrar of the Company.
5. 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 abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
6. The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
7. To appoint a proxy using the Form of Proxy, the form must be:
 - (a) completed and signed;
 - (b) sent or delivered to Capita Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - (c) received by Capita Asset Services no later than 10:30 am on Tuesday 19 May 2015.
8. In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most 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 most senior).
11. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. In the case of a member which 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 an

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 Capita Asset Services no later than 10:30 am on Tuesday 19 May 2015.

12. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.
13. Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
14. 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 apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
15. Where you have appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Capita Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.
16. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
17. 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.

Issued shares and total voting rights

18. As at 28 April 2015, the Company's issued share capital comprised 89,628,238 ordinary shares of £0.0025. Each ordinary share carries the right to one vote at a general meeting of the Company, therefore, the total number of voting rights in the Company on 28 April 2015 is 89,628,238.

Questions at the AGM

19. Under section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the AGM unless:
 - (a) answering the question would interfere unduly with the preparation for the AGM 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 AGM that the question be answered.

Inspection of documents

20. The following will be available for inspection at the place of the meeting prior to and during the AGM:
 - (a) Copies of service contracts of executive Directors; and
 - (b) Copies of letters of appointment of non-executive Directors.