

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about what action you should take you should take your own advice from an independent professional advisor duly authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your ordinary shares in GRC International Group plc, please forward this document at once, together with the accompanying form of proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the same was effected, for onward transmission to the purchaser or transferee.

GRC INTERNATIONAL GROUP PLC

Notice of Annual General Meeting

11:00 on Wednesday 15 December 2021

To Be Held At
30 Finsbury Square, London, EC2A 1AG

LETTER FROM THE CHAIRMAN

GRC INTERNATIONAL GROUP PLC
(REGISTERED IN ENGLAND NO. 11036180)

Registered Office:
Unit 3 Clive Court
Bartholomews Walk
Cambridgeshire Business Park
Ely, Cambridgeshire, CB7 4EA

Directors:

Andrew Stephen Brode (Non-Executive Chairman)
Alan Phillip Calder (Chief Executive Officer)
Christopher John Hartshorne (Finance Director)
Richard John Piper (Non-Executive Director)

Dear shareholder,

Annual General Meeting

Following the regulatory announcement posted by us on 21 October 2021 confirming that the Company's 2021 AGM as held on 21 October 2021 would be reconvened due to inadequate notice being served, I am writing to advise you that the 2021 Annual General Meeting ('**2021 AGM**') of the Company is to be held on 15 December 2021 at 11:00.

Please note that the 2021 AGM is not a continuation of the adjourned meeting (which shall be abandoned due to the inadequate notice) and that all business and resolutions considered and proposed on 21 October 2021 prior to that meeting's adjournment will be re-considered and re-proposed at the 2021 AGM.

The formal notice convening the 2021 AGM is set out on page 4 of this document. An explanation of each of the resolutions to be proposed at the 2021 AGM is set out on page 5 of this document.

COVID-19 – Attendance and voting

While shareholders are, of course, welcome to attend the 2021 AGM in person within safety constraints and in accordance with government guidelines, at the time of issuing this Notice it is not known whether restrictions will be in place on the number of people who can gather in public at the date of the 2021 AGM due to the COVID-19 pandemic.

We wish to ensure that we are able to adapt our arrangements appropriately in response to changes in government guidelines. On this basis, should circumstances change such that we consider that it is no longer possible for shareholders to attend the meeting, we will hold the 2021 AGM with the minimum number of persons in attendance as is legally required to form a quorate meeting. This will be achieved through the attendance of director shareholders. We will notify shareholders of any changes through our website <https://www.gri.group> and, where appropriate, by a regulatory information service announcement.

In light of this uncertainty, we strongly encourage shareholders to submit a proxy vote in advance of the 2021 AGM and to appoint the Chairman of the meeting as their proxy, rather than a named person who may not be able to attend the meeting if circumstances change. Further details on how to do this are set out on page 6.

The Company's 2020 AGM

It has been brought to the directors' attention that the annual general meeting of the Company held at 11:00 on Tuesday 20 October 2020 ("**2020 AGM**") was held on 20 clear days' notice rather than the 21 clear days' notice required by the Company's Articles of Association. Although all of the resolutions proposed at that annual general meeting were passed with a substantial majority, as the meeting was called on insufficient notice, the business conducted and resolutions proposed at the meeting were not validly completed or passed.

While the directors are confident that such insufficient notice has in no way hindered the business of the Company and do not believe that the short notice has adversely prejudiced any shareholder, the directors are dedicated to ensuring transparency in all the Company's operations and that its shareholders are treated fairly. As such, the directors have tabled a resolution at the 2021 AGM to give shareholders the opportunity to approve matters that were intended to be considered at the 2020 AGM. Shareholders' should note that, as the Company has not issued any shares since the 2020 AGM, the directors are not asking for a retrospective authority to allot shares, notwithstanding such authority was to be sought at the 2020 AGM.

Recommendation

The directors consider that all the proposals to be considered at the 2021 AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Action to be taken

Given the current heightened risk of COVID-19 infections (and the potential for consequential regulatory changes), we are encouraging all shareholders to vote on all resolutions by appointing the Chairman of the 2021 AGM as their proxy. This will ensure that your vote is counted even if attendance at the meeting is restricted, or you or any other proxy you might appoint are unable to attend in person.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy. Otherwise you can appoint the Chairman as your proxy by:

- completing the Form of Proxy and returning it to our registrars at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible and in any event no later than 11:00 on 13 December 2021;
- using the CREST electronic proxy appointment service, if you are a CREST member.

Poll voting

Each of the resolutions to be considered at the 2021 AGM will be voted on by way of a poll. This ensures that shareholders who are not able to attend the 2021 AGM, but who have appointed proxies, have their votes fully taken into account.

The results of the polls will be announced to the London Stock Exchange and published on the Company's website as soon as possible after the conclusion of the AGM.

Yours faithfully

Andrew Brode

Chairman

19 November 2021

NOTICE OF ANNUAL GENERAL MEETING

GRC INTERNATIONAL PLC (Registered in England No. 11036180)

NOTICE IS HEREBY GIVEN that the 2021 Annual General Meeting (AGM) of GRC International Group plc (Company) will be held at the offices of Grant Thornton UK LLP at 30 Finsbury Square, London, EC2A 1AG at 11:00 on Wednesday 15 December 2021, to consider and if thought fit, pass the following resolutions.

Ordinary Business

To consider and if thought fit pass the following resolutions as ordinary resolutions:

1. To receive and adopt the audited financial statements for the year ended 31 March 2021, together with the Directors' Report and the Auditor's Report thereon.
2. To re-elect Andrew Stephen Brode as a Director of the Company.
3. To re-elect Alan Philip Calder as a Director of the Company.
4. To re-elect Christopher John Hartshorne as a Director of the Company.
5. To re-elect Richard John Piper as a Director of the Company.*
6. To re-appoint BDO LLP as auditors of the Company, to hold office until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.
7. To authorise the Directors to determine the remuneration of the auditors of the Company.

* The Annual Reports for 2018, 2019, 2020 and 2021 state that Richard John Piper joined the Board in February 2018. The Company's Admission Document dated 27 February 2018 on page 104 clarifies that Mr Piper entered into a letter of appointment with the Company dated 27 February 2018 for his appointment as a non-executive director with effect from Admission. The date of Admission, and accordingly the date of Mr Piper's appointment, was 5 March 2018.

Special Business

To consider and if thought fit pass the following resolutions as ordinary resolutions:

8. To:
 - a. receive and adopt the audited financial statements for the year ended 31 March 2020, together with the Directors' Report and the Auditors' Report thereon;
 - b. ratify and approve the re-appointment of BDO LLP as auditors of the Company from 20 October 2020 until the date of the Company's 2021 AGM;
 - c. retrospectively authorise the Directors to determine the remuneration of the auditors of the Company in respect of the period from 20 October 2020 until the date of the Company's 2021 AGM.
9. To generally and unconditionally authorise the Directors pursuant to Section 551 of the Companies Act 2006 and in substitution for all existing authorities to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into such shares in the Company up to a maximum aggregate nominal amount of £33,310.51 (being approximately one third (33%) of the issued share capital of the Company as of 15 November 2021 being the last practical date prior to the publication of this document).

The authority hereby conferred on the Directors shall expire on 20 January 2023 or, if earlier, at the conclusion of the Company's 2022 Annual General Meeting after the passing of this resolution, save that the said authority shall allow and enable the Directors to make an offer or agreement before the expiry of that authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

To consider and if thought fit pass the following resolution as a special resolution:

10. That, subject to the passing of Resolution 9 above and in substitution for all subsisting authorities to the extent used, the Directors be and they are hereby empowered to allot equity securities (as defined in the Companies Act 2006) for cash either pursuant to the power conferred on them by Resolution 9 or by way of a sale of treasury shares as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this authority shall be limited to the allotment of equity securities up to an aggregate nominal amount of £9,993.16 (being approximately ten per cent of the issued share capital of the Company as at 15 November 2021 being the last practicable date prior to the publication of this document).

The authority conferred on the Directors shall expire on 20 January 2023 or, if earlier, at the conclusion of the Company's 2022 Annual General Meeting, save that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

By Order of the Board

Dated: 19 November 2021

Christopher Hartshorne

Company Secretary, GRC International Group plc
Unit 3 Clive Court, Bartholomews Walk
Cambridgeshire Business Park, Cambridgeshire
CB7 4EA

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolution 10 is being proposed as a special resolution. At least 75% of the votes cast must support this resolution in order for it to be passed.

All other resolutions are being proposed as ordinary resolutions. For an ordinary resolution to be passed, a simple majority of the votes cast must be in favour of the resolution.

Recommendation

The directors believe that the passing of the resolutions to be proposed at the AGM will be in the best interests of the Company and its shareholders as a whole and are unanimous in recommending that shareholders vote in favour of them.

Resolution 1 – the directors must present the report of the directors and the annual accounts for the Company for the year ended 31 March 2021 to shareholders at the AGM. The report of the directors, the accounts, and the report of the Company's auditors on the accounts are contained within the annual report.

Resolutions 2 to 5 – deal with the election and re-election of all Directors. The Company's Articles of Association (Article 76) requires that each Director must retire from office at the first AGM following their appointment and stand for election, and then stand for re-election at the third annual general meeting after the annual general meeting at which he/she was last elected should they wish to serve for a further term.

Resolution 6 – the Company is required at each annual general meeting at which financial statements are presented to shareholders to appoint auditors who will remain in office until the next such meeting. BDO LLP have expressed their willingness to continue in office for a further year.

Resolution 7 – shareholders are asked to grant the directors the authority to agree fees with the Company's auditors.

Resolution 8 – as the 2020 annual general meeting of the Company held at 11:00 on Tuesday 20 October 2020 was held on 20 clear days' notice rather than the 21 clear days' notice, business conducted at that meeting was not validly concluded. As such, shareholders are asked to consider and, if thought fit, pass this resolution to approve matters that should have been completed at an AGM of the Company in 2020. Shareholders should note that reference is made to 20 October 2020 in limb (b) and (c) of the resolution as that was the date on which the 2020 AGM was intended to be held and the date on which BDO LLP was re-appointed by the directors as auditors of the Company.

Resolution 9 – shareholders are being asked to grant the directors the authority to allot shares in the Company. This resolution will, if passed, authorise the directors to allot the Company's shares up to a maximum nominal amount of £33,310.51 representing approximately one-third (33%) of the issued ordinary share capital of the Company. This authority will expire at the conclusion of the AGM of the Company next year, or if earlier, on 20 January 2023.

Resolution 10 – Under section 561 of the Companies Act 2006, if the Directors wish to allot any of the unissued ordinary shares for cash they must in the first instance offer them to existing ordinary shareholders in proportion to their ordinary shareholding. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of ordinary shares without a pre-emptive offer to existing ordinary shareholders. This special resolution seeks approval to renew the Directors' powers to allot shares for cash without first offering them to existing shareholders pro-rata to their existing holdings. Although there is currently no intention to make use of these powers, the Directors consider that it is in the interests of the Company, in certain circumstances, for the Directors to have a limited ability to allot shares for cash without having first to offer them to existing shareholders.

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Entitlement to attend and vote

1. Only those shareholders entered on the register of members of the Company:
 - a. at 18:30 on 13 December 2021; or
 - b. in the event that this meeting is adjourned, at 18:30 on the business day two days before the date of any adjourned meeting,

shall be entitled to attend, speak, and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Shareholders are reminded that attendance shall be subject to any COVID-19 restrictions or Government guidance which may apply in relation to in-person attendance at general meetings.

Appointment of proxies

2. As a shareholder of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company.
3. A proxy does not need to be a shareholder of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the space provided on your proxy form. If you sign and return your proxy form with no name inserted in the space, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you must complete a separate form of proxy for each proxy. Please contact Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA to obtain additional proxy forms, or you may photocopy the original proxy form. You will need to state clearly on each form of proxy the number of shares in relation to which the proxy is appointed.
5. A form of proxy is enclosed. A shareholder may only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. To be valid, any proxy form, or other instrument appointing a proxy, must be:
 - a. completed and signed;
 - b. received by the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA no later than 11:00 on 13 December 2021 (or, in the case of an adjournment, by the time 48 hours before the time appointed for the adjourned meeting (excluding non-working days)).
6. The return of a completed proxy form does not preclude you from attending the meeting and voting in person (albeit, as above, attendance will be subject to any COVID-19 restrictions or Government guidance which may apply in relation to in-person attendance at general meetings). If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
7. To direct your proxy how to vote on the resolutions, mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 meeting.
8. 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 shall be 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).
9. In the case of a shareholder that is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company.
10. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
11. 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.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from <https://www.euroclear.com>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service providers(s), who will be able to take the appropriate action of their behalf.

13. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuers' agent (ID RA19) by 11:00 on 13 December 2021. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
14. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(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 system 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 Uncertified Securities Regulations 2001.
15. You may not use any electronic address provided in your proxy form or this notice of AGM to communicate with the Company for any purposes other than those expressly stated.
16. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

17. Questions at the meeting

Shareholders (and their proxies) attending the meeting have the right to ask questions on the business of the meeting and all Shareholders (whether attending or not) are invited to submit questions in advance of the meeting by email to servicecentre@grci.group. Any Shareholder submitting a question by email is asked to mark the email for the attention of Mr Christopher Hartshorne and include their Shareholder Reference Number which is available from the Company's Registrar. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: i) to do so would interfere unduly with the preparation for the meeting or involves 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.

Information

18. As at 15 November 2021 (being the last practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consist of 99,931,509 ordinary shares, carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at 15 November 2021 are 99,931,509.
19. Biographical details of each Director who is being proposed for re-appointment or re-election by shareholders, including their membership of Board committees, are set out in the Company's 2021 Annual Report.
20. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found on the Company's website at www.grci.group

THIS PAGE LEFT INTENTIONALLY BLANK