

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document you should consult a person authorised under the Financial Services and Markets Act 2000 (“FSMA”) who specialises in advising on the acquisition of shares and other securities before taking any action. The whole of the text of this document should be read.

If you have sold or transferred all of your Existing Ordinary Shares in the Company, please pass this document and the Form of Proxy 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.

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## **STARCOM PLC**

*(Incorporated in Jersey with registered number 111932)*

### **PROPOSED CHANGE OF COMPANY NAME**

### **SHARE CONSOLIDATION**

### **NOTICE OF GENERAL MEETING**

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Notice that a General Meeting of the Company will be held at 16a Hataas St., Kfar Saba, 4442516, Israel on 19 November 2021 at 11.00 a.m. is set out at the end of this document. A Form of Proxy is enclosed with this document. To be valid, the Form of Proxy must be completed and returned so as to be received by Share Registrars Limited, Molex House, The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, or via e-mail to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) (please include the Company Name, meeting type i.e. GM, and your name in the subject line of the email), not later than 11.00 a.m. on 18 November 2021. The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting should you wish to do so.

Copies of this document will be available for collection, free of charge, for a period of one month from the date of this document, at the Company's registered office during normal business hours (Saturdays, Sundays and public holidays excepted) and may be downloaded from the Company's website: [www.starcomsystems.com](http://www.starcomsystems.com).

## EXPECTED TIMETABLE OF EVENTS

Date of this document	3 November 2021
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 18 November 2021
General Meeting	11.00 a.m. on 19 November 2021
Record Date for the Share Consolidation	5.00 p.m. on 19 November 2021
Existing Ordinary Shares disabled in CREST and share register closed	5.00 p.m. on 19 November 2021
Admission effective and dealings commence on AIM in New Ordinary Shares	8.00 a.m. on 22 November 2021
CREST accounts credited with New Ordinary Shares	22 November 2021
Certificates in respect of New Ordinary Shares dispatched	by 6 December 2021
ISIN of Existing Ordinary Shares	JE00B8WSDY21
ISIN of New Ordinary Shares	JE00BKVDPL34

Times stated above refer to UK time.

## DEFINITIONS

<b>“Act”</b>	the Companies (Jersey) Law 1991
<b>“AIM”</b>	the market of that name operated by the London Stock Exchange
<b>“Company”</b>	Starcom plc
<b>“Directors” or “the Board”</b>	the directors of the Company as set out on page 4 of this document
<b>“Existing Ordinary Shares”</b>	the 420,214,576 existing ordinary shares of no par value in the Company in issue at the date of this document
<b>“Form of Proxy”</b>	the form of proxy accompanying this document for use in connection with the General Meeting
<b>“General Meeting”</b>	the general meeting of the Company convened for 11.00 a.m. on 19 November 2021, notice of which is set out at the end of this document
<b>“New Ordinary Shares”</b>	the 52,526,822 new ordinary shares of no par value each in the capital of the Company arising from the Share Consolidation
<b>“Record Date”</b>	5.00 p.m. on 19 November 2021
<b>“Resolutions”</b>	the resolutions set out in the notice of the General Meeting at the end of this document
<b>“Share Consolidation”</b>	the proposed consolidation of every 8 Existing Ordinary Shares into 1 New Ordinary Share
<b>“Shareholders”</b>	holders of Existing Ordinary Shares

**LETTER FROM THE CHAIRMAN OF STARCOM PLC**

**STARCOM PLC**

*(Incorporated in Jersey with registered number 111932)*

*Directors:*  
*Michael Rosenberg*  
*Avraham Engel*  
*Avraham Hartmann*  
*Igor Vatenmacher*  
*Martin Blair*

*Registered Office:*  
*13-14 Esplanade*  
*St Helier*  
*Jersey*  
*JE1 1BD*

3 November 2021

*To Shareholders and, for information only, holders of options or warrants over Existing Ordinary Shares*

**PROPOSED CHANGE OF COMPANY NAME, SHARE CONSOLIDATION AND NOTICE OF GENERAL MEETING**

Dear Shareholder,

On 22 October 2021, it was announced that following a strategic review of the business opportunities for the Company, it is proposed to seek authority from Shareholders to change the name of the Company. The new name chosen is t42 IoT Tracking Solutions plc and Special Resolutions to implement this change are proposed to be approved at a General Meeting to be held on 19 November 2021.

The change of name will coincide with a rebranding of the Company's various products and technology and a relaunch of the product range as part of a revised strategy that focuses on the container and freight market. This strategy, and the rebranding that it represents, is intended to leverage the market opportunity that has been presented by the major problems currently being suffered in the shipping and freight movement sector. We believe that the substantial increases in freight costs and the disruption to supply chains increase the need for our superior tracking and monitoring technology as shippers seek real time information to better control their assets in motion.

As reported, the Company is in advanced stage discussions for a number of potentially substantial projects concerning the supply of Starcom's various devices for the tracking and monitoring of containers and related items. Should these be successfully concluded they could provide significant revenues over the next few years, including SaaS revenues. There can be no certainty that these negotiations will lead to final contracts or if they do, what the final terms and value will be. However, certain potential clients have indicated their desire to reach an agreement with Starcom for its technology and the Board is hopeful to conclude one or more contracts before the end of this year. The recent raise of new capital will help to meet short term cash needs and to increase our marketing spend to take advantage of the new opportunities.

We do see major opportunities to expand our business over the next year or two and intend to promote our new brand and positioning aggressively on a worldwide basis.

**Proposed Share Consolidation**

As part of our corporate strategy, we also wish to restructure the share capital by carrying out an 8 for 1 share consolidation. The Board believes that the Share Consolidation could:

- improve the liquidity of the Company's shares and increase trading volumes;
- improve investor perception of the Company; and
- improve marketability of the Company's shares.

The Share Consolidation will involve the consolidation of every 8 Existing Ordinary Shares into one New Ordinary Share. For example, for every 800 Existing Ordinary Shares currently held, you will, if the Resolutions related to the Share Consolidation are passed, in future own 100 New Ordinary Shares, or more or less depending on your holding.

The rights attaching to the New Ordinary Shares will be the same as the rights attaching to the Existing Ordinary Shares and the New Ordinary Shares will be admitted to trading on AIM in place of the Existing Ordinary Shares.

Immediately following the Share Consolidation, Shareholders will own the same proportion of ordinary shares in the capital of the Company as they did prior to the Share Consolidation (subject to fractional entitlements – see below) but will hold fewer New Ordinary Shares than the number of Existing Ordinary Shares currently held.

### ***Fractions***

No Shareholder will be entitled to a fraction of a New Ordinary Share and where, as a result of the Share Consolidation, any Shareholder would otherwise be entitled to a fraction of a New Ordinary Share in respect of their holding of Existing Ordinary Shares at the Record Date (a "**Fractional Shareholder**"), such fractions will be aggregated with the fractions of New Ordinary Shares to which other Fractional Shareholders may be entitled so as to form full New Ordinary Shares and then sold in the market. The costs, including the associated professional fees and expenses, that would be incurred in distributing such proceeds are likely to exceed the total net proceeds distributable to such Fractional Shareholders. The Board is therefore of the view that, as a result of the disproportionate costs in such circumstances, it would not be in the Company's best interests to distribute such proceeds of sale and the proceeds will instead be retained for the benefit of the Company.

The provisions set out above mean that any such Fractional Shareholders will not have a resultant proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares. Shareholders with only a fractional entitlement to a New Ordinary Share (i.e. those Shareholders holding a total of fewer than 8 Existing Ordinary Shares at the Record Date) will cease to be a shareholder of the Company.

Accordingly, Shareholders currently holding fewer than 8 Existing Ordinary Shares who wish to remain a shareholder following the Share Consolidation would need to increase their shareholding to at least 8 Existing Ordinary Shares prior to the Record Date. Shareholders in this position are encouraged to obtain independent financial advice as appropriate before taking any action.

Shareholders with holdings of Existing Ordinary Shares in both certificated and uncertificated form will be treated as having separate holdings for the purpose of calculating their entitlement to New Ordinary Shares.

### ***Effect of the Share Consolidation on Options and Warrants***

The entitlements to ordinary shares in the capital of the Company of holders of securities or instruments convertible into ordinary shares (such as share options under the Company's share option schemes and warrants to subscribe for new Ordinary Shares) will be adjusted to reflect the Shares Consolidation. The Company will issue new documents to holders of such instruments in due course. All share options and warrants will remain subject to relevant vesting conditions. At the date of this document options over 52,645,108 Existing Ordinary Shares, including options granted to directors to reduce fees and salaries due to them for the period 1 June 2021 to 30 May 2022, and warrants over 4,000,000 Existing Ordinary Shares are outstanding.

Accordingly, following the implementation of the Share Consolidation the number of shares under option and warrants will be divided by a factor of 8, and the exercise price of such will be multiplied by a factor of 8. Should any option or warrant be exercised and result in a fractional share entitlement, the exercise price associated with such fraction will be returned to the holder. Notwithstanding the foregoing, to the extent practicable, at the discretion of the Board and in accordance with the Articles, fractions arising from multiple option or warrant exercises will be consolidated and the resultant shares sold for the best price reasonably obtainable to any person and the net proceeds of sale distributed to the relevant option and warrant holders in due proportion.

### ***ISIN and SEDOL codes***

Following the Share Consolidation, the ISIN code for the New Ordinary Shares will change to JE00BKVDPL34 and the SEDOL code for the New Ordinary Shares will change to BKVDPL3.

### ***Issued Share Capital***

Immediately following the Share Consolidation, the issued share capital of the Company is expected to be 52,526,822 New Ordinary Shares.

### ***Admission and Dealings***

Application will be made for the New Ordinary Shares to be admitted to trading on AIM. If approved at the General Meeting, the Share Consolidation will be effected after 5.00 p.m. on 19 November 2021, and the New Ordinary Shares are expected to be admitted to trading on AIM on 22 November 2021.

Shareholders who hold their Existing Ordinary Shares in uncertificated form in the UK are expected to have their CREST accounts credited with the New Ordinary Shares on 22 November 2021.

### ***Share Certificates***

If you hold a share certificate in respect of your Existing Ordinary Shares, your certificate will no longer be valid from the time the proposed Share Consolidation becomes effective and will be cancelled. If you hold more than 8 Existing Ordinary Shares on the Record Date you will be sent a new share certificate evidencing the New Ordinary Shares to which you are entitled following the Share Consolidation. Such certificates are expected to be despatched by no later than 6 December 2021. Upon receipt of the new certificate, shareholders should destroy any old certificates. Pending the despatch of the new certificates, transfers of certificated New Ordinary Shares will be certified against the Company's share register.

### ***Uncertificated Shares***

If you hold your Existing Ordinary Shares in uncertificated form, you should expect to have your CREST account credited with the New Ordinary Shares to which you are entitled on implementation of the Share Consolidation on 22 November 2021 or as soon as practicable after the Share Consolidation becomes effective.

**Action to be taken**

You will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether you intend to be present at the General Meeting or not, you are asked to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Company's Registrar as soon as possible and, in any event, so as to be received by no later than 11.00 a.m. on 18 November 2021. The completion and return of the Form of Proxy will not preclude you from attending the General Meeting and voting in person if you wish to do so.

If the Form of Proxy is not returned by 11.00 a.m. on 18 November 2021, your vote will not count.

**Recommendation**

The Board considers that the change of company name and the Share Consolidation is in the best interests of the Company and the Shareholders. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they have undertaken to do in respect of their own beneficial shareholdings.

Yours faithfully

**Michael Rosenberg**  
Chairman

# STARCOM PLC

(the "Company")

*(Incorporated in Jersey with registered number 111932)*

## NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the Company will be held at 16a Hataas St., Kfar Saba, 4442516, Israel on 19 November 2021 at 11.00 a.m. GMT for the purpose of considering and, if thought fit, adopting the following resolutions at the meeting, or any adjournment thereof.

The meeting may also be attended by using the following access link or telephone numbers:

<https://us02web.zoom.us/j/81057543753?pwd=OTA2eVVuVDB1bkJWNU9sdEdlNGt6Zz09>

Meeting ID: 3753 5754 810

Passcode: 048499

One tap mobile

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 929 436 2866 US (New York)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

Meeting ID: 3753 5754 810

Passcode: 048499

Find your local number: <https://us02web.zoom.us/j/81057543753?pwd=OTA2eVVuVDB1bkJWNU9sdEdlNGt6Zz09>

### SPECIAL RESOLUTIONS:

**THAT** the following Special Resolutions be considered and, if thought fit, passed as Special Resolutions of the Company:

1. **THAT** the Company's name be changed to "t42 IoT Tracking Solutions plc".
2. **THAT** paragraph 1 of the Company's Memorandum of Association be deleted in its entirety and replaced as follows:

"1. The name of the Company is t42 IoT Tracking Solutions plc."

3. **THAT** the Company's Memorandum of Association be amended pursuant to Article 38A of the Companies (Jersey) Law 1991 (as amended), and that, subject to and conditional to admission of the New Ordinary Shares (as defined below) to trading on AIM becoming effective, all of the ordinary shares with no par value in the capital of the Company (the "**Existing Ordinary Shares**") be consolidated into new ordinary shares with no par value (the "**New Ordinary Shares**") on the basis of one (1) New Ordinary Share with no par value for every eight (8) Existing Ordinary Shares with no par value each, each such New Ordinary Share having the rights and being subject to the restrictions (save as to nominal value) as the Existing Ordinary Shares as set out in the Company's articles of association, provided that:
  - (a) any fractions of New Ordinary Shares to which any holder of Existing Ordinary Shares would otherwise be entitled arising from such consolidation shall be aggregated with other fractions of New Ordinary Shares to which other members of the Company may be entitled and consolidated so far as is possible into New Ordinary Shares and sold for the benefit of the Company.

- (b) the Directors of the Company be authorised to sell on behalf of the relevant members, all fractional entitlement shares or any New Ordinary Shares arising therefrom and to pay the purchase price (net of expenses) in due proportion among the relevant members entitled thereto (save that no amounts shall be paid to any member where the individual amount of net proceeds to which any member is entitled is less than ten pounds sterling (£10.00) (which proceeds may be retained for the benefit of the Company) and any fraction of a penny which would otherwise be payable shall be rounded down in accordance with the usual practice of the registrar of the Company).
- (c) any director (or any person appointed by the directors) shall be and is hereby authorised on behalf of all relevant members to execute an instrument or transfer in respect of such fractional entitlement shares or any New Ordinary Shares arising therefrom and to do all acts and things the directors consider necessary or expedient to effect the transfer of such shares to or in accordance with the directions of, any buyer of such shares.

For the purposes of implementing the provisions of this Resolution 3 the Board may appoint any other person to execute sales, transfers or renunciations on behalf of persons otherwise entitled to such fractions and generally may make all arrangements which appear to them to be necessary or appropriate for the settlement and disposal of the fractional entitlement shares or New Ordinary Shares arising therefrom.

**ORDINARY BUSINESS:**

4. **THAT**, in the event that the special resolution numbered 3. above is adopted, with regards to the authorities conferred on the Directors of the Company pursuant to the resolutions to allot and issue securities numbered 5, 6 and 7 passed at the annual general meeting of the Company held on 15 July 2021 (the “**Previous Resolutions**”), the authorities given under the Previous Resolutions shall be read and construed as if the numbers of shares referred to the Previous Resolutions were divided by eight (8), so that for the purposes of the authorities given under the Previous Resolutions, the numbers of shares in relation to which such authorities have been given shall, for the avoidance of doubt, be as follows:

<u>Previous Resolutions</u>	<u>Amended (Post-Consolidation) Authority</u>
Resolution 5 : 243,151,050 shares	30,393,881 shares
Resolution 6 : 121,575,525 shares	15,196,940 shares
Resolution 7 : 7,905,881 shares	988,235 shares

By order of the Board,  
**Jonathon Buesnel**  
**For and on behalf of**  
**AST Secretaries Limited**  
 Secretary

Forum 4, Grenville Street, St Helier, Jersey, JE2 4UF

Dated 3 November 2021

NOTES:

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote on your behalf at a general meeting of the Company.
2. A proxy does not need to be a member 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 box on your proxy form. If you sign and return your proxy form with no name inserted in the box, 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.
3. 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 a 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 or, if appointing multiple proxies electronically, follow the instructions given on the relevant electronic facility. Members can copy their original Form of Proxy, or additional Forms of Proxy can be obtained from MJ Hudson Fiduciaries Jersey Limited on +44 (0)1534 712919. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:00, Monday to Friday excluding public holidays in Jersey and England & Wales.
4. The return of a completed proxy form, other such instrument, or any CREST proxy instruction (as described in note 12 below) does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. 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.
6. To be valid any proxy form or other instrument appointing a proxy must be:
  - o completed and signed;
  - o sent or delivered to Share Registrars Limited, Molex House, Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX or scanned copy can be sent by e-mail to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and
  - o received by Share Registrars Limited no later than 11.00 a.m. GMT on 18 November 2021 or, in the event that this meeting is adjourned, 48 hours (excluding non-business days) before any adjourned meeting.
7. 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).
8. In the case of a member which 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.
9. 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.
10. 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.
11. You may not use any electronic address provided in your proxy form to communicate with the Company for any purposes other than those expressly stated.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on 19 November 2021 at 11.00 a.m. GMT 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 should refer to their CREST sponsors 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 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 Company's agent, Share Registrars Limited (CREST ID: 7RA36), no later than 48 hours, excluding any day that is not a business day, before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Article 34 of the Uncertificated Securities (Jersey) Order 1999.

14. Only those members entered on the register of members of the Company at 11.00 a.m. GMT on 18 November 2021 or, in the event that this meeting is adjourned, on the register of members 48 hours (excluding non-business days) before any adjourned meeting, shall be entitled to attend 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 11.00 a.m. GMT on 18 November 2021 or, in the event that this meeting is adjourned, 48 hours (excluding non-business days) before the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
15. 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 that they do not do so in relation to the same shares.
16. Any member attending the meeting has the right to ask questions. The Company has to answer any questions raised by members at the meeting which relate to the business being dealt with at the meeting unless:
  - 16.1 to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - 16.2 the answer has already been given on a website in the form of an answer to a question; or
  - 16.3 it is undesirable in the interests of the Company or the good order of the meeting to answer the question.

