

RULE 2.7 ANNOUNCEMENT

Not for release, publication or distribution, in whole or in part, directly or indirectly, in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction.

TRACSIS PLC

("Tracsis" or the "Company")

RECOMMENDED CASH OFFER

FOR THE ENTIRE ISSUED SHARE CAPITAL OF SKY HIGH PLC

(other than those shares acquired by Tracsis under the Management Agreement and the Prowse Trust Agreement)

And

NOTICE OF GENERAL MEETING OF SKY HIGH PLC

The boards of Sky High and Tracsis have today agreed the terms of a recommended cash offer to be made by Tracsis for the entire issued ordinary share capital of Sky High, excluding the Management Roll Over Shares and the Prowse Trust Shares (as defined below), at 15.25p per Sky High Share (the "Offer").

The Offer values Sky High's entire issued ordinary share capital (including the Management Roll Over Shares and the Prowse Trust Shares) at approximately £3.28 million and an Offer Document has today been dispatched to all Sky High shareholders (the "Offer Document"), setting out the terms and conditions of the Offer.

Summary

- The Offer represents a premium of approximately 69.44% to the Closing Price per Offer Share of 9p on 25 March 2013 (being the last Business Day prior to the date of the Announcement);
- The Offer represents a premium of approximately 76.91% to the weighted average Closing Price per Offer Share of 8.6p for the six months ended 25 March 2013 (being the last Business Day prior to the date of the Announcement).
- Mark Mattison, Grant Wilson and Martin Prowse, directors of Sky High, are acquiring 308,563 shares in Tracsis pursuant to the terms of a Management Agreement (the details of which are set out below) and in respect of which the Sky High Shareholders are being asked to vote at the Sky High General Meeting, and Alex Johnson, who is not a Sky High Shareholder, is a party to certain Management

Arrangements, they have not taken part in consideration of the Offer as directors of Sky High.

- The Offer is conditional, amongst other things, on:

- o valid acceptances being received in respect of not less than 90% of the Offer Shares (or such lower percentage as Tracsis may decide) provided that this condition will not be satisfied unless Tracsis shall have acquired or agreed to acquire, whether pursuant to the Offer or otherwise, Sky High Shares carrying in aggregate more than 50% of the voting rights normally exercisable at general meetings of Sky High; and

- o the Independent Shareholders passing the Ordinary Resolution to approve the Management Arrangements at the Sky High General Meeting.

- The Independent Directors, having been so advised by SPARK Advisory Partners Limited, consider the terms of the Offer to be fair and reasonable and unanimously recommend that:

- o all Sky High Shareholders accept the Offer; and

- o all Independent Shareholders vote in favour of the Ordinary Resolution to approve the Management Arrangements to be proposed at the Sky High General Meeting to be held at 2.00pm. on 15 April 2013.

- The Independent Directors have irrevocably undertaken to:

- o accept (or procure the acceptance of) the Offer in respect of an aggregate total of 10,819,607 Sky High Shares representing, in aggregate, approximately 60.70 per cent. of the Offer Shares and 50.28 per cent. of all of the Sky High Shares; and:

- o to vote (or procure the vote), in favour of the Ordinary Resolution, in respect of an aggregate of 10,819,607 Eligible Voting Shares, representing, in aggregate, approximately 67.16 per cent of the Eligible Voting Shares.

Commenting on the Offer, John McArthur, CEO of Tracsis said:

"The combination of Tracsis and Sky High is an exciting opportunity as it adds considerable breadth, depth and scale to our existing offering. The acquisition not only widens the number of fields the Group services within the transportation industry, but also importantly adds a new territory to its current geographic footprint.

"As the largest provider of traffic analysis and surveys within the UK, Sky High has significant stature in the market, a formidable reputation, and robust systems to meet the data and analysis needs of its enviable client list. Given our own success within the rail industry, which already includes survey and analysis work, we see great cross-selling opportunities of both services and technology to this new market,

whilst expanding our reach overseas given the considerable presence Sky High has in Australia.

"We believe that this acquisition, whilst being immediately earnings enhancing, will also drive growth for the combined Group and in turn provide further value to our shareholders."

Commenting on the Offer, Mark Mattison, CEO of Sky High said:

"We welcome the opportunity to join Tracsis and see that, as part of larger transport technology Group, it will bring both immediate and longer term benefits to our clients and staff. The acquisition will ensure that Sky High is well placed to both grow our client base and continue to provide our current clients with a high quality and cost efficient service. In addition, joining Tracsis not only grants us access to new technical capabilities that can be utilised within the highways sector, but also allows the business to re-focus management's time and efforts on delivering growth and new product initiatives."

For more information please contact:

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Katy Mitchell

Dan Bate	
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Sean Wyndham-Quin

Neil Baldwin

This summary should be read in conjunction with the full text of the attached announcement.

Terms used in this summary of the Announcement shall have the meaning given to them in the Announcement.

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Offer or otherwise.

This announcement does not constitute a prospectus or prospectus equivalent document. The Offer will be made solely on the basis of information contained or

referred to in, or the procedures set out in, the Offer Document and the accompanying Forms of Proxy (which will together contain the full terms and conditions of the Offer). Sky High Shareholders are advised to read the formal documentation in relation to the Offer carefully once it has been dispatched.

WH Ireland Limited ("**WHI**"), which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Tracsis and no-one else in connection with the Offer and will not be responsible to anyone other than Tracsis for providing the protections afforded to clients of WHI nor for providing advice in relation to the Offer or any other matters referred to herein.

SPARK Advisory Partners Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Sky High and no-one else in connection with the Offer and will not be responsible to anyone other than Sky High for providing the protections afforded to clients of SPARK nor for providing advice in relation to the Offer or any other matters referred to herein.

Overseas jurisdictions

The availability of the Offer in, and the release, publication or distribution of this announcement in or into, jurisdictions other than the United Kingdom may be restricted by law.

In particular, as described in Appendix I to this announcement, the Offer will not be made directly or indirectly into any Restricted Jurisdiction. Therefore, persons into whose possession this announcement comes who are not resident in the United Kingdom or who are subject to the laws of other jurisdictions should inform themselves about, and observe, any applicable restrictions. Sky High Shareholders who are in any doubt regarding such matters should consult an appropriate independent adviser in the relevant jurisdiction without delay. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Unless otherwise determined by Tracsis or required by the Code, and permitted by applicable law and regulation, the Offer will not be made available, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction and no person may vote in favour of the Offer by any such use, means, instrumentality or form within a Restricted Jurisdiction or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction. Accordingly, copies of this announcement and all documents relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Offer (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions where to do so would violate the laws in that jurisdiction.

Any person (including, without limitation, as custodian, nominee or trustee) who would or otherwise intends to, or who may have a contractual or legal obligation to forward this announcement and / or the Offer Document and / or any other related document to any jurisdiction outside of the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction before taking any action.

This announcement has been prepared for the purposes of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of any jurisdiction outside the United Kingdom.

Disclosure requirements

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified.

An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of an offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make

a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of

an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.

Forward-looking statements

This announcement contains statements that are or may be forward-looking statements. Forward looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Tracsis or Sky High, as applicable, about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. The forward-looking statements contained in this announcement include statements relating to the expected effects of the Offer on Tracsis and Sky High, the expected timing and scope of the Offer and other statements other than historical facts. All statements other than statements of historical facts included in this announcement may be forward-looking statements. Without limitation, any statements preceded or followed by or that include the words "targets", "plans", "believes", "expects", "aims", "intends", "will", "should", "could", "would", "may", "anticipates", "estimates", "synergy", "cost-saving", "projects", "goal", "strategy", "budget", "forecast" or "might" or, words or terms of similar substance or the negative thereof, are forward-looking statements. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, earnings, synergies, economic performance, indebtedness, financial condition, losses and future prospects; (ii) business and management strategies and the expansion and growth of Sky High or Tracsis's operations and potential synergies resulting from the Offer; (iii) the effects of government regulation on Sky High or Tracsis's business.

These forward-looking statements are not guarantees of future financial performance. Except as expressly provided in this announcement, they have not been reviewed by the auditors of Tracsis or Sky High or their respective financial advisers. Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from

those projected or implied in any forward-looking statements. These factors include the satisfaction of the Conditions, as well as additional factors, such as: fluctuations in the capital markets; fluctuations in interest and exchange rates; increased regulation or regulatory scrutiny; the occurrence of unforeseen disasters or catastrophes; political or economic instability in principal markets; adverse outcomes in litigation; and general, local and global economic, political, business and market conditions. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements. Such forward looking statements should therefore be construed in the light of such factors. Neither Tracsis nor Sky High nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to Tracsis or Sky High or any of their respective members, directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Tracsis and Sky High disclaim any obligation to update or revise any forward-looking or other statements contained herein other than in accordance with their legal and regulatory obligations.

Nothing in this announcement shall be effective to limit or exclude any liability which, by law or regulation, cannot be so limited or excluded.

Publication of this announcement on Tracsis and Sky High's website

A copy of this announcement will be available, subject to certain restrictions relating to persons resident in any Restricted Jurisdictions, on www.tracsis.com and www.skyhighplc.com by no later than 12:00 noon (London time) on 27 March 2013 (being the Business Day following the date of this announcement) in accordance with Rule 30.4 of the Code.

The contents of Tracsis's website and Sky High's website are not incorporated into and do not form part of this announcement. A hard copy of this announcement is available free of charge for collection only, at WH Ireland, 11 St James's Square, Manchester, M2 6WH. Sky High Shareholders may also request that all future documents, announcements and information to be sent to them in relation to the Offer should be in hard copy form.

Information relating to Sky High Shareholders

Please be aware that addresses, electronic addresses and certain information provided by Sky High Shareholders, persons with information rights and other relevant persons for the receipt of communications from Tracsis may be provided to the Offeror during the offer period as requested under Section 4 of Appendix 4 of the Code to comply with Rule 2.12(c).

Rule 2.10 disclosure

In accordance with Rule 2.10 of the Code, Sky High confirms that it has in issue 21,517,946 ordinary shares of 1 pence each which are admitted to trading on AIM. The ISIN of the Sky High Shares is GB00B1LCP739.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

RECOMMENDED CASH OFFER

FOR THE ENTIRE ISSUED SHARE CAPITAL OF SKY HIGH PLC

(other than those shares acquired by Tracsis under the Management Agreement and the Prowse Trust Agreement)

And

NOTICE OF GENERAL MEETING OF SKY HIGH PLC

1. Introduction

On 26 March 2013, the boards of Sky High and Tracsis announced, by way of the Announcement, that they had agreed the terms of a recommended cash offer to be made by Tracsis for the entire issued ordinary share capital of Sky High, excluding the Management Roll Over Shares and the Prowse Trust Shares, at 15.25p per Sky High Share.

The Offer values Sky High's entire issued ordinary share capital (including the Management Roll Over Shares and the Prowse Trust Shares) at approximately £3.28 million.

As Mark Mattison, Grant Wilson and Martin Prowse (through the Prowse Family Trust) are acquiring shares in Tracsis pursuant to the terms of the Management Agreement and in respect of which the Sky High Shareholders are being asked to vote at the Sky High General Meeting, and Alex Johnson, who is not a Sky High Shareholder, is a party to certain Management Arrangements, they have not taken part in consideration of the Offer as directors of Sky High. The purpose of this letter is to explain the background to, and reasons for, the Offer and why the Independent Directors, having been so advised by SPARK Advisory Partners Limited, consider the terms of the Offer to be fair and reasonable and why they unanimously recommend that:

- all Sky High Shareholders accept the Offer; and

- all Independent Shareholders vote in favour of the Ordinary Resolution to approve the Management Arrangements, to be proposed at the Sky High General Meeting to be held at 2.00 p.m. on 15 April 2013.

The Independent Directors have irrevocably undertaken to:

(a) accept (or procure the acceptance of) the Offer in respect of an aggregate total of 10,819,607 Sky High Shares representing, in aggregate, approximately 60.70 per cent. of the Offer Shares and 50.28 per cent. of all of the Sky High Shares; and

(b) vote (or procure the vote) in favour of the Ordinary Resolution in respect of an aggregate of 10,819,607 Sky High Shares representing, in aggregate, approximately 67.16 per cent. of the Eligible Voting Shares.

2. Summary terms of the Offer

The formal Offer is set out in the letter from Tracsis in Part II of the Offer Document, in the conditions and terms of the Offer set out in Appendix I to the Offer Document and the Form of Acceptance (applicable if you hold Sky High Shares in certificated form).

The Offer is being made on the following basis:

for each Offer Share 15.25 pence in cash

The Offer values Sky High's entire issued ordinary share capital (excluding those ordinary shares contracted to be acquired under the Management Agreement and the Prowse Trust Agreement) at approximately £2.72 million and represents:

- a premium of approximately 69.44 per cent. to the Closing Price per Offer Share of 9p on 25 March 2013 (being the last Business Day prior to the date of the Announcement); and

- a premium of approximately 76.91 per cent. to the weighted average Closing Price per Offer Share of 8.6p for the six months ended 25 March 2013 (being the last Business Day prior to the date of the Announcement).

Sky High Shares will be acquired by Tracsis pursuant to the Offer fully paid and free from all liens, equities, charges, equitable interests, encumbrances, rights of pre-emption and other third party rights and/or interests of any nature whatsoever and together with all rights attaching to them, now or in the future, including the right to receive and retain all dividends, interest and other distributions declared, paid or made in the future.

The Offer extends to all Offer Shares which are allotted or issued and fully paid on the date of the Offer and any Offer Shares which are allotted or issued and fully paid before the date on which the Offer closes to acceptances or such earlier date as

Tracsis may announce subject to the Code and in accordance with the conditions and further terms of the Offer set out in Appendix I to the Offer Document and this Announcement.

The Offer is conditional, amongst other things, on:

- valid acceptances being received in respect of not less than 90 per cent. of the Offer Shares (or such lower percentage as Tracsis may decide) provided that this condition will not be satisfied unless Tracsis shall have acquired or agreed to acquire, whether pursuant to the Offer or otherwise, Sky High Shares carrying in aggregate more than 50 per cent. of the voting rights normally exercisable at general meetings of Sky High; and
- the Independent Shareholders passing the Ordinary Resolution to approve the Management Arrangements at the Sky High General Meeting.

Full details of the conditions to which the Offer is subject are set out at Appendix I to the Offer Document. The Offer can only become effective if all the Conditions of the Offer have been satisfied or waived. Your attention is also drawn to the additional information set out in Appendix III to the Offer Document.

3. Deferred Shares

Sky High's share capital also includes 114,702,633 issued Deferred Shares held by Sky High Shareholders which are not subject to the Offer.

The Deferred Shares have no voting rights and do not carry any entitlement to receive notice of or attend and vote at any general meetings of the Company. They carry only the right to participate in any return of capital to the extent of the

amount paid up or credited as paid up on each Deferred Share but only after the holder of each Ordinary Share has received in aggregate the amount paid up or credited as paid up on each Ordinary Share and a sum of £100,000 per Ordinary Share. Accordingly, the Deferred Shares are, for all practical purposes, valueless.

Under the articles of association of Sky High, each holder of the Deferred Shares is deemed to confer an irrevocable authority on Sky High to:

(a) appoint any one or more directors of Sky High to execute on behalf of the holder of such Deferred Shares a transfer and/or agreement to transfer the same for no consideration to such persons as the directors may determine; and/or

(b) purchase all or any of the same for not more than an aggregate sum of £1.00 for all the Deferred Shares without obtaining the sanction of the holder thereof, and for the purposes of such purchase to appoint any one or more of the directors of Sky High to execute on behalf of any holder of Deferred Shares a contract for sale of any such shares held by such holder.

The Deferred Shares are not subject to the Offer and Tracsis intends that the Deferred Shares will either be transferred to Tracsis or repurchased by Sky High in accordance with the provisions of the articles of association following the date when the Offer becomes or is declared unconditional.

4. Background to and reasons for recommending the Offer

Established in 1989, Sky High is a traffic data collection, aggregation and analysis company that provides primary information to a variety of clients that include government bodies, private companies well known within the market place, and public sector groups. Its primary markets are the transport and people moving sectors ranging from highway agencies, stations and railways to festival/conference organisers.

Sky High operates a portfolio of technology and services to cover all types of survey requirements including a variety of video capabilities and Bluetooth sensing devices. The market need for the services provided by Sky High are diverse with data capture being utilised for budgetary, planning, infrastructure design, and general economic and income forecasting, all of which are becoming increasingly important in the present economic and political climate. Sky High has opportunities abroad and has a presence in Australia with offices in Melbourne, Brisbane and Sydney.

Sky High has known of the Tracsis business for some time, with both companies being based in Yorkshire and operating in similar markets. During discussions with Tracsis, it became apparent to the Sky High Directors that there is a strong commercial rationale for combining the Sky High and Tracsis businesses both through increased scale and cross-selling opportunities.

Reasons for recommending the Offer

The Independent Directors believe that the Offer is strategically the appropriate next step for Sky High and will benefit both its clients and employees. Sky High's Directors believe there is a strong commercial and cultural fit between Sky High and Tracsis, both in terms of their strategies and services offerings, and that Sky High will benefit from the additional scale and customer contacts available to it as part of Tracsis.

The Independent Directors also believe that the support and backing available as part of a larger group will mean that Sky High is better placed to continue to grow its client base, and provide the ability to offer its clients a high quality and cost efficient service. The Independent Directors also expect the acquisition to provide additional opportunities for attractive career prospects for Sky High's employees as a result of being part of a larger, more profitable group.

The Independent Directors believe that the terms of the Offer, entitling Shareholders to receive 15.25 pence in cash for each Sky High Share (excluding the Management Roll Over Shares and the Prowse Trust Shares), are attractive. The price represents a significant premium to the Sky High Share price on the last trading day prior to the Offer Period and the average price over the last 12 months. The Independent Directors believe the Offer represents significant value for all Sky High Shareholders and, given the limited liquidity in Sky High Shares, provides an opportunity for Shareholders to fully monetise their shareholdings at an attractive Offer price.

Therefore, the Independent Directors, having taken advice from SPARK Advisory Partners Limited, consider the terms of the Offer to be fair and reasonable and in

the best interests of Shareholders as a whole. Accordingly, the Independent Directors unanimously recommend that Shareholders accept the Offer and that Independent Shareholders vote in favour of the Resolution at the General Meeting.

5. Information on the Offeror

Tracsis is a limited liability company and was incorporated in England and Wales on 19 January 2004 with company no. 05019106. Tracsis was admitted to the AIM market of the London Stock Exchange in November 2007.

The issued share capital of Tracsis is 24,912,692 ordinary shares of £0.004 each. Following the issue of the Management Roll Over Shares the issued share capital will be 25,221,255 Ordinary Shares of £0.004 each.

The principal country of Tracsis's operations is the United Kingdom, although it has recently undertaken significant projects in Australasia and Europe.

Tracsis is a developer, supplier and aggregator of resource optimisation, data capture and reporting technologies and consultancy to companies in the passenger transport industries. The Group works primarily in the field of passenger rail and bus within UK and overseas markets.

Tracsis is a profitable, high growth business operating from three sites being its Head Office in Leeds and two offices in Derby. It is a sales led organisation with a marketing strategy of selling direct. Tracsis develops its own software using a team of in-house developers.

Current Trading and Prospects

Your attention is drawn to the financial information on Tracsis referred to in Part B of Appendix II of the Offer Document. On 4 March 2013, Tracsis released its interim results for the six months ended 31 January 2013 (incorporated by reference under Part B of Appendix II of the Offer Document) which stated that:

- Revenues increased 29 per cent. to £4.9 million (from £3.7 million in the six months ended 31 January 2012);
- Adjusted EBITDA increased 49 per cent. to £1.9 million (from £1.3 million in the six months ended 31 January 2012);
- Profit before tax increased 50 per cent. to £1.7m (from £1.1 million in the six months ended 31 January 2012);
- Cash balances were £8.5m (from £7.6 million at 31 July 2012)

At the present time, Tracsis is trading in line with the expectations of the Tracsis Board and the Tracsis Board believe that the Group remains well positioned for

further growth, subject to wider general economic conditions, and those specific risks and uncertainties that Tracsis is exposed to which have been referred to in the interim report for the six months ended 31 January 2013 and fully explained in the Annual Report for the year ended 31 July 2012 (both incorporated by reference under Part B of Appendix II of the Offer Document).

Financial Effects of the Offer

Following completion of the Offer, the consolidated assets and liabilities of the Enlarged Group will comprise the assets and liabilities of the Sky High Group and the Tracsis Group. The extent and amount of any fair value adjustments is not yet known.

It is anticipated that the consolidated revenues and earnings of the Enlarged Group will be enhanced by potential cross selling opportunities, but these are not yet known.

No change in the continued employment of Tracsis's employees and management, fixed assets or location of Tracsis' place of business is anticipated as a consequence of the Offer.

6. Current Trading and Prospects of Sky High

Your attention is drawn to the financial information on Sky High referred to in Part A of Appendix II of the Offer Document.

On 3 December 2012, Sky High released its half year results for the six month period ended 30 September 2012. In that statement Richard Jackson, Sky High's Chairman, commented:

"Despite the slow UK economy in general, the market for traffic data collection services has improved considerably over the first half of this financial year. This has been driven by increased Government spending and focus on infrastructure projects including a number of high profile rail projects. Enquiries have increased in both quantity and value and there are more high profile, complex projects for which Sky High has a competitive advantage in delivering due to its size and experience. Sky High is now in a much better position to benefit from the improved market due to its greater geographical coverage and increased resources after the Count On Us acquisition. The Directors are confident that the stronger market conditions will continue at least to the end of this financial year."

The Directors remain committed to continued investment in business development and are continually looking to improve market share through tendering for new major contracts and looking to develop strategic relationships with other market participants. The Directors are committed to continue to develop the vehicle and

pedestrian tracking service with the aim for Sky High to be the market leader in both the traffic and pedestrian markets.

Whilst Australia has declined in this trading period the Directors remain confident about the prospects for Australia Traffic in the medium term. The business is well positioned in its market and is in the prime position to benefit when the market improves, which as we have seen in the UK, is only a matter of time. When the market improves the Directors expect Australia Traffic to enter another growth phase as it will look to increase geographical coverage.

The performance since the 30 September has continued to be strong, especially in the UK, which has continued to perform in line with the trends described above. Whilst the second half of the year has less work from the DfT National Road Traffic Census contract and we expect December and January to be seasonally slow, due to the combination of holidays and weather, the general outlook for the second half of the year is positive.

It is expected that trading in Australia will remain challenging but some improvement on the first half of the year is expected.

Overall, the Board remain positive about the prospects for the Group for the remainder of the year and beyond."

There has been no significant change to the trading position or prospects of Sky High since that time.

The profits before tax attributable to Sky High plc for the year ended 31 March 2012 was £80,000 and the total value of the assets of Sky High plc, as at 30 September 2012 was £2.7m.

7. Irrevocable undertakings

Under the Management Agreement, Tracsis has, subject to and conditional upon the Offer becoming or being declared unconditional in all respects, agreed to acquire the Management Roll Over Shares (comprising 3,526,358 Sky High Shares) held by the Management Shareholders, representing approximately 16.39 per cent. of all the issued Sky High Shares, at the same price as the Offer Shares, and the Management Shareholders have agreed to apply the proceeds to acquire 308,563 Tracsis Shares, representing approximately 1.22 per cent. of the issued share capital of Tracsis following their issue.

Under the Prowse Trust Agreement, Tracsis has agreed to acquire 166,667 Sky High Shares from the Prowse Trust (a Connected Person of Martin Prowse), representing 0.77 per cent. of all the issued Sky High Shares, at the same price as the Offer Shares

In addition:

(a) the Offeror has received irrevocable undertakings to accept the Offer from certain Management Shareholders in respect of 1,714,256 Sky High Shares, representing approximately 9.62 per cent. of the Offer Shares and 7.97 per cent of all the issued Sky High Shares;

(b) the Offeror has received irrevocable undertakings to:

(i) accept the Offer (or procure the acceptance of the Offer, as the case may be) from the Independent Directors in respect of an aggregate total of 10,819,607 Sky High Shares (as set out in paragraph 4.3(d) of Appendix III of the Offer Document) representing, in aggregate, approximately 60.70 per cent. of the Offer Shares and 50.28 per cent. of all the Sky High Shares; and

(ii) to vote or procure the vote in favour of the Ordinary Resolution (to approve the Management Arrangements), in respect of an aggregate total of 10,819,607 Eligible Voting Shares representing, in aggregate, approximately 67.16 per cent. of the Eligible Voting Shares; and

(c) The Offeror has also received irrevocable undertakings to:

(i) accept the Offer from certain other Sky High Shareholders in respect of an aggregate total of 785,878 Sky High Shares (as set out in paragraph 4.3(e) of Appendix III of the Offer Document) representing approximately 4.41 per cent. of the Offer Shares and 3.65 per cent. of all the Sky High Shares; and

(ii) vote (or procure the vote) in favour of the Ordinary Resolution (to approve the Management Arrangements), in respect of an aggregate total of 785,878 Sky High Shares representing, in aggregate, approximately 4.88 per cent. of the Eligible Voting Shares.

In aggregate, therefore, irrevocable undertakings have been received in respect of a total of:

(a) 13,319,741 Sky High Shares, to accept the Offer, representing approximately 74.73 per cent. of the Offer Shares and 61.90 per cent. of all the Sky High Shares; and

(b) 11,605,485 Eligible Voting Shares, to vote in favour of the Ordinary Resolution, representing approximately 72.04 per cent. of the Eligible Voting Shares.

Further details of these irrevocable undertakings are set out in paragraph 4.3 of Appendix III of the Offer Document.

8. Management Arrangements

Management Agreement

Tracsis has entered into a Management Agreement under which Tracsis has conditionally agreed to acquire the 3,526,358 Management Roll Over Shares representing in aggregate approximately 16.39 per cent. of the issued share capital of Sky High, at the same price as the Offer Shares and the Management Shareholders have agreed to apply the proceeds to acquire 308,563 Tracsis Shares, representing in aggregate approximately 1.22 per cent. of the issued share capital of Tracsis as at the Unconditional Date.

The Management Shareholders are three executive directors of Sky High (Mark Mattison, Grant Wilson and Martin Prowse) and three senior managers of the Sky High Group (Paul Jackson, Peter Agnew and Kevin Stewart). All these individuals will become part of the Tracsis Group following the completion of the Offer (Sky High will become a subsidiary of Tracsis) and the Tracsis Board consider that the acquisition of Tracsis Shares will align the Management Shareholders' interests with those of the existing Tracsis shareholders.

It is proposed that the Management Roll Over Shares will be acquired at the same Offer price as the cash Offer (15.25p) and that the proceeds will be used to acquire Tracsis Shares. The issue price of the Tracsis shares has been calculated using the 1 month volume weighted average price ("VWAP") of the Tracsis shares (for the period immediately prior to announcement of the Offer), being a price of 174.28p per Tracsis Share. This price represents a discount of 0.41 per cent. to the Tracsis Share price at 25 March 2013.

The table below sets out the number of Sky High Shares being sold by the Management Shareholders and the number of Tracsis Shares being acquired by Management Shareholders pursuant to the Management Agreement:

	Sky High Shares	Tracsis Shares
Mark Mattison	2,477,633	216,800
Grant Wilson	548,726	48,015
Prowse Family Trust Pty Limited	249,999	21,875
Paul Jackson	62,500	5,468
Paul Agnew	125,000	10,937
Kevin Stewart	62,500	5,468
Total	3,526,358	308,563

Proposed Incentivisation Agreement

It is proposed that for the 12 months following completion of the Offer, a bonus scheme is put in place for Mark Mattison and Alex Johnson (executive directors of Sky High), whereby upon achieving certain profit targets for the Sky High business they would be entitled to receive a financial bonus. The proposal is to award a bonus dependent upon achieving a profit before tax in the following bands:

Level of Profit before tax achieved by Sky High (£)	Bonus (£)
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£0-£749,999	nil
£750,000	£22,500
£750,000 - £949,999	£22,500 plus 15 per cent of the excess over £750k
£950,000 and upwards	£52,500 plus 20 per cent of the excess over £950k

Any bonus that becomes payable under the Proposed Incentivisation Agreement would be allocated as to 60 per cent. to Mark Mattison and 40 per cent. to Alex Johnson.

Under Rule 16 of the Code, except with the consent of the Panel, an offeror or persons acting in concert with it may not make any arrangements with shareholders and may not deal or enter into arrangements to deal in shares of the offeree company, or enter into arrangements which involve acceptance of an offer, either during an offer period or when one is reasonably in contemplation, if there are favourable conditions attached which are not being extended to all shareholders.

In accordance with Rule 16.2 of the Code:

(a) as Mark Mattison, Grant Wilson, Paul Jackson, Peter Agnew, Kevin Stewart and Martin Prowse (via the Prowse Family Trust) are shareholders in Sky High, and as a result of the Management Agreement, they, will become shareholders in Tracsis on a basis that is not being made available to the Independent Shareholders; and

(b) Alex Johnson, although he is not a shareholder in Sky High will also take part in the Proposed Incentivisation Agreement with Mark Mattison.

All such Management Arrangements must be approved by the Independent Shareholders of Sky High before they may take effect. The Management Agreement and the Proposed Incentivisation Agreement are therefore subject to the Ordinary Resolution being approved on a poll by a majority of the Independent Shareholders at the Sky High General Meeting.

Accordingly the Notice of Sky High General Meeting convening the Sky High General Meeting for 2.00p.m. on 15 April 2013 at which the Ordinary Resolution to approve the Management Arrangements, pursuant to the Code will be proposed is set out in Appendix IV of the Offer Document. In accordance with the requirements of the Code, only the Independent Shareholders will be permitted to vote on the Ordinary Resolution, which will be taken on a poll.

The Offer is therefore conditional on, inter alia, the passing of the Ordinary Resolution by Independent Shareholders at the Sky High General Meeting to approve the Management Arrangements described above.

SPARK Advisory Partners Limited considers the terms of the Management Arrangements, which comprises the terms of the Management Agreement and the Proposed Incentivisation Agreement with Mark Mattison and Alex Johnson are fair and reasonable in so far as the Independent Shareholders are concerned.

The details of all the Directors' service agreements are shown in paragraph 10 of Appendix III of the Offer Document.

9. Management, employees and locations

The Tracsis Board attaches great importance to the skills and experience of the management and employees of Sky High. The Tracsis Board intends to continue the business of Sky High, including supporting Sky High's current activities, and has provided assurances to the Independent Directors that, upon the Offer becoming or being declared unconditional in all respects, the existing employment rights of all employees of Sky High will be fully safeguarded.

No change is expected to the current locations or fixed assets of the Group's places of business.

Following the Offer becoming unconditional in all respects the Management Team will remain in their current roles with no changes to their current terms and conditions of employment, save that Mark Mattison and Alex Johnson have been incentivised to remain as employees of Sky High following completion of the Offer through the Proposed Incentivisation Arrangements.

In addition, it is proposed that Mark Mattison, Martin Prowse, Grant Wilson and Alex Johnson, as executive directors of Sky High will be eligible to join the Tracsis Long Term Incentive Plan scheme, whereby it is possible that any cash bonus awarded in the future can be swapped for discounted EMI share options which vest over a three year period (assuming that various conditions are met) on the same basis as existing Tracsis employees of a comparable level of seniority.

Additionally, it is proposed that following completion of the Offer, Alex Johnson will be entitled to receive a pension contribution of 5 per cent. of his salary. The Sky High remuneration committee had already agreed to this change, which is not being provided as a direct result of the Offer.

The Independent Directors have agreed to resign subject to, and with effect from, the Offer being declared unconditional in all respects. Particulars of the payments in respect of termination of their respective appointments as Directors are set out in paragraph 10 of Appendix III to the Offer Document.

10. Sky High Options

Sky High has granted the following options to David Lowe, Grant Wilson, Paul Jackson and Steve Hanson to subscribe for ordinary shares in Sky High:

Option Holder	Sky High EMI Options	Exercise Price	Sky High Unapproved Options	Exercise Price
David Lowe			255,000	12.5p
Grant Wilson	127,000	12.5p		
Paul Jackson	100,000	12.5p		
Steven Hanson	107,317	20.5p		

However each of the option holders have voluntarily surrendered such options and waived their rights under Rule 15 of the Code, which would have required Tracsis to have made an appropriate offer to them to ensure that their interests were safeguarded. Consequently, the Panel has granted dispensation in respect of making an appropriate offer under Rule 15 of the Code.

11. Financing the Offer

Full acceptance of the Offer on its current terms would involve payment by Tracsis of £2.72 million in cash to Sky High Shareholders. In addition the sum of £0.54 million is payable to the Management Shareholders under the Management Agreement for the purchase of the Management Roll Over Shares and £0.02million is payable to the Prowse Trust under the Prowse Trust Agreement for the purchase of the Prowse Trust Shares.

Tracsis will fund the cash consideration of £3.28 million payable under the terms of the Offer and the Management Agreement and the Prowse Trust Agreement from its existing cash resources.

WH Ireland, financial adviser to the Offeror, is satisfied that sufficient financial resources are available to Tracsis from its own resources to satisfy in full the cash consideration payable to Sky High Shareholders under the terms of the Offer and to Management Shareholders under the terms of the Management Agreement and the Prowse Trust under the terms of the Prowse Trust Agreement.

12. Cancellation of trading on AIM, Re-registration and Compulsory Acquisition

If Tracsis receives acceptances under the Offer in respect of (and/or otherwise acquires) both 90 per cent. or more in value of the Offer Shares and 90 per cent. or more of the voting rights carried by those shares and assuming that all the other conditions of the Offer have been satisfied or waived (if capable of being waived),

Tracsis intends to exercise its rights in accordance with sections 974 to 991 (inclusive) of the Act to acquire compulsorily the remaining Sky High Shares on the same terms as the Offer.

Following the Offer becoming or being declared unconditional in all respects and subject to any applicable requirements of the AIM Rules, Tracsis intends to procure that Sky High applies to the London Stock Exchange for the cancellation of trading of Sky High Shares on AIM. It is expected that such cancellation would take effect no earlier than 20 Business Days after the Offer becomes or is declared unconditional in all respects (provided that Tracsis has acquired, or agreed to acquire, issued share capital carrying not less than 75 per cent. of the voting rights of Sky High). The cancellation of the admission of Sky High Shares to trading on AIM would significantly reduce the liquidity and marketability of any Sky High Shares not acquired by Tracsis.

It is also intended that, following the Offer becoming or being declared unconditional in all respects, Sky High will be re-registered as a private company under the relevant provisions of the Companies Act 2006 and new articles of association be adopted by Sky High. It is intended that these articles of association will contain drag-along rights, which will provide that if there is a change of control of Sky High, namely a transfer to a third party of equity voting capital representing 50.00 per cent. control or more of the equity voting capital of Sky High, Tracsis can require all the other shareholders (if any) to sell their Sky High Shares to such third party on the same terms as Tracsis.

13. Overseas Shareholders

The availability of the Offer to Sky High Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident.

The Offer is not being made, directly or indirectly, in or into and is not capable of acceptance from or within any Restricted Jurisdiction. Doing so may render invalid any purported acceptance.

14. Sky High General Meeting and Sky High Form of Proxy

In accordance with Rule 16.2 of the Code, and for the reasons set out in paragraph 6 of this letter, the Management Arrangements must be approved at the Sky High General meeting before they take effect. The Management Arrangements are therefore subject to the Ordinary Resolution being approved on a poll by a majority of the Independent Shareholders at the Sky High General Meeting.

The Notice of Sky High General Meeting is therefore set out in Appendix IV of the Offer Document (and Appendix 2 of this announcement) to be held at the offices at 32 Bedford Row, London WC1R 4HE at 2pm on 15 April 2013 at which it is proposed that that the Independent Shareholders approve the Management Arrangements (as summarised in paragraph 6 of Part I of the Offer Document) for the purposes of Rule 16 of the Code. In accordance with the requirements of the Code, only the Independent Shareholders will be permitted to vote on the Ordinary Resolution, which will be taken on a poll.

15. Documents available for inspection

Copies of the following documents will be available free of charge, on Sky High's website www.skyhighplc.co.uk and Tracsis' website www.tracsis.com, from, unless otherwise indicated in the Offer Document, 5.00 p.m. (London time) on 26 March 2013 until the end of the Offer Period:

- (a) the memorandum of association and articles of association of each of Tracsis and Sky High;**
- (b) the material contracts of Tracsis referred to in paragraph 8 of Appendix III of the Offer Document;**
- (c) the material contracts of Sky High referred to in paragraph 9 of Appendix III of the Offer Document;**
- (d) the service agreements and letters of appointment referred to in paragraph 10 of Appendix III of the Offer Document;**
- (e) the Irrevocable Undertakings;**
- (f) the letters of consent referred to in paragraph 13.4 and 13.5 of Appendix III of the Offer Document;**
- (g) the financial statements of Sky High referred to in Part A of Appendix II of the Offer Document;**
- (h) the financial statements of Tracsis referred to in Part B of Appendix II of the Offer Document;**
- (i) the Offer Document, the announcement under Rule 2.7 of the Code and the Form of Acceptance; and**
- (j) the Confidentiality Agreement.**

16. Offer Related Agreements

Management Agreement;

On 25 March 2013, Tracsis entered into an agreement with the Management Shareholders, pursuant to which the Management Shareholders conditionally agreed to sell and Tracsis conditionally agreed to purchase the Management Roll Over Shares in exchange for certain Tracsis Shares and the Executive Management Shareholders agreed to give certain warranties in relation to Sky High.

Under the agreement, the Management Shareholders agreed that they (and their Connected Persons) will sell 3,526,358 Sky High Shares, representing in aggregate 16.39 per cent. of the Sky High Shares as at the date of the Offer Document, to Tracsis, in consideration of the sum of £0.54 million and that the proceeds will be used to acquire 308,563 Tracsis Shares, representing in aggregate approximately 1.22 per cent. of the issued share capital of Tracsis, as set out in the table below:

Management Shareholder	Number of Sky High Shares	Number of Tracsis Shares
Mark Mattison	2,477,633	216,800
Grant Wilson	548,726	48,015
Martin Prowse	249,999	21,875
Paul Jackson	62,500	5,468
Peter Agnew	125,000	10,937
Kevin Stewart	62,500	5,468
Total	3,526,358	308,563

Under the agreement, the Executive Management Shareholders have agreed to give certain limited warranties to Tracsis in respect of the content of the financial due diligence report, in respect of the financial forecasts and in respect of the framework agreements.

The Management Agreement is conditional upon the passing of the Ordinary Resolution at the Sky High General Meeting and the Offer becoming or being declared unconditional in all respects.

Prowse Trust Agreement

On 25 March 2013, Tracsis entered into an agreement with the Prowse Trust, pursuant to which the Prowse Trust conditionally agreed to sell and Tracsis conditionally agreed to purchase 166,667 Sky High Shares, representing 0.77 per cent of the issued share capital of Sky High Shares, at the same price as the Offer Shares.

Under the agreement, the Prowse Trust has given certain limited warranties to Tracsis regarding title to the Prowse Trust Shares.

The Prowse Trust Agreement is conditional upon the Offer becoming or being declared unconditional in all respects

Deed of Surrender

On 25 March 2013, Tracsis entered into the deeds of surrender relating to the surrender of the Sky High Options referred to in paragraphs 4.2(e) and (f) of the Offer Document, and as more particularly described in paragraph 9(a) of the Offer Document.

Lock - In and Orderly Market Agreement

On 25 March 2013, Tracsis has entered into a Lock-In and Orderly Market Agreement with the Management Shareholders and WH Ireland, pursuant to which each Management Shareholder undertakes to Tracsis and WH Ireland to enter into certain restrictions with regard to the disposal by them of the Tracsis Shares acquired by them under the Management Agreement. Each Management Shareholder agrees:

- not at any time prior to the first anniversary of the date when the Tracsis Shares are issued to the relevant Management Shareholder ("Relevant Issue Date"), without the prior written consent of Tracsis, to offer, dispose of, or agree to offer or otherwise dispose of directly or indirectly, whether for consideration or not any Tracsis Shares (or any legal or beneficial interest in any Tracsis Shares); or
- not before the first anniversary of the Relevant Issue Date but prior to the second anniversary of the Relevant Issue Date except through WH Ireland and subject to the reasonable requirements and restrictions of WH Ireland with a view to maintaining an orderly market in the shares of Tracsis.

The Lock-In and Orderly Market Agreement provides for customary carve-outs in respect of these restrictions.

The Lock-In and Orderly Market Agreement is conditional upon the passing of the Ordinary Resolution at the Sky High General Meeting and the Offer becoming or being declared unconditional in all respects.

LTIP Letter

On 25 March 2013, Tracsis issued a letter in favour of Mark Mattison, Martin Prowse, Grant Wilson and Alex Johnson as executive directors of Sky High:

- its intention to enter into the Proposed Incentivisation Agreement, as further described in paragraph 6 Part I and paragraph 6 of Part II of the Offer Document, with Mark Mattison and Alex Johnson; and
- its proposal that Mark Mattison, Martin Prowse, Grant Wilson and Alex Johnson, as executive directors of Sky High, will be eligible to join the Tracsis Long Term Incentive Plan, as described in paragraph 6 of Part I and Paragraph 6 of Part II of the Offer Document.

The Confidentiality Agreement

On 21 November 2012, Sky High entered into a confidentiality agreement with Tracsis, pursuant to which Tracsis agreed to treat information provided to it by Sky High as confidential, and to not directly or indirectly disclose the confidential information (or allow it to be disclosed) to any person, unless permitted by the Confidentiality Agreement and save where such information is required to be disclosed by, inter alia, law, regulation or judicial

process. The information provided by Sky High is only to be used for the purposes of considering, evaluating and negotiating a possible offer for the entire issued share capital of Sky High.

Under the terms of the agreement, it was also agreed that for a period of one year from the date of the agreement, neither party can, without the prior written consent of the other, directly or indirectly, engage or have contact in the other party's group, except to the extent that negotiations in respect of the possible offer continue or otherwise in the ordinary course of business between the parties. It was also agreed that for a period of one year from the date of the agreement, neither party can entice, solicit procure any individual who was, at the time during negotiations relating to the possible offer, a "key employee" to leave the employment of the other party or company in the other party's group.

Tracsis also agreed not to use any confidential information to deal with or seek the custom of any person who is or was a client or customer of Sky High in the 12 months prior to the agreement.

The agreement also includes standstill arrangements which apply for a period of 12 months following the date of the agreement and restrict Tracsis, subject to customary carve outs, from acquiring Sky High Shares, announcing an Offer or entering into agreements in relation to the voting rights of Sky High Shares.

17. Confirmation regarding Opening Position Disclosure

The Offeror confirms that it is, on the date of this Announcement, making an Opening Position Disclosure, setting out the details required to be disclosed by it under Rule 8.1(a) of the Code.

18 . Persons acting in concert with Tracsis

In addition to Tracsis, and the Tracsis Directors, for the purposes of the Code, the persons who are acting, or deemed to acting, in concert with Tracsis for the purposes of the Code and which are required to be disclosed are:

Person	Type of Organisation	Relationship to Tracsis
WH Ireland Limited	English private limited company	Financial Adviser
11 St James's Square		
Manchester		
M2 6WH		

19. Interests and Dealings in relevant Sky High securities

(a) As at the close of business on the disclosure date, the interests (all of which are beneficial unless otherwise stated), of the Tracsis Directors and their respective related parties, in relevant Sky High securities were as follows:

Name	Number of Sky High Shares	% of Sky High Shares
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John McArthur	41,874*	0.19%
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* John McArthur holds 41,874 Sky High Shares beneficially via a self invested personal pension which are registered in the name of Lawshare Nominees Limited.

(b) The following dealings in relevant Sky High securities have taken place by Tracsis Directors during the disclosure period:

Name	Date	Nature of Transaction	Number of Sky High Shares	Price per Sky High Share
John McArthur*	3 April 2012	Purchase of shares	18,858	8p
John McArthur*	14 August 2012	Purchase of shares	8,543	10.25p
John McArthur*	29 August 2012	Purchase of shares	14,473	9.9p

* The relevant Sky High Shares were purchased beneficially on behalf of John McArthur and are registered in the

name of Lawshare Nominees Limited, a self invested personal pension plan of John McArthur.

(c) As at the close of business of the disclosure date, the interests of WH Ireland Limited, as a person acting in concert with Tracsis, in relevant Sky High Securities were as follows.

Name	Number of Sky High Shares	% of Sky High Shares
WH Ireland Limited*	515,000	2.39%

* the relevant Sky High shares are held in discretionary accounts on behalf of clients of WH Ireland Limited.

(d) As at the close of business on the disclosure date, the interests (all of which are beneficial unless otherwise stated) of the Sky High Directors and their respective related parties, in relevant Sky High securities were as follows:

Name	Number of Sky High Shares	% of Sky High Shares
Michael Jackson	797,693	3.71%
Richard Jackson	2,329,256	10.82%
Michael Jackson and Richard Jackson, as trustee for the	1,571,756	7.30%

Jackson, as trustee for the

W&E Jackson Settlement Trust

David Lowe	485,193	2.25%
Sir John Madejski OBE DL	5,635,709*	26.19%
Mark Mattison	4,129,389	19.19%

Grant Wilson	548,726	2.55%
Martin Prowse**	416,666	1.94%

* Of these, (i) 1,500,000 Sky High Shares are registered in the name of Sir John Madejski OBE DL and (ii) 4,135,709 Sky High Shares are registered in the name of Clearview Traffic Group Limited, a company in which Sir John Madejski OBE DL is a director and shareholder.

** These are registered in the name of Prowse Family Trust Pty Limited, a company in which Martin Prowse is a director and shareholder.

(e) As at the disclosure date, the following options had been granted to the Sky High Directors under the Sky High share option schemes:

Option Holders	Sky High EMI Options	Exercise Price	Sky High Unapproved Options	Exercise Price
David Lowe			255,000	12.5p
Grant Wilson	127,000	12.5p		

However, subject to and conditional upon the Offer becoming or being declared unconditional in all respects, each of the option holders has voluntarily surrendered such options and waived their rights under Rule 15 of the Code, which would have required Tracsis to have made an appropriate offer to them to ensure that their interests were safeguarded. Consequently, the Panel has granted dispensation in respect of making an appropriate offer under Rule 15 of the Code.

(f) As at the disclosure date, the following options had been granted to Paul Jackson (a director of Sky High Technology Limited and subsidiary of Sky High) and Steven Hanson (a Sky High employee) under the Sky High share option schemes:

Option Holders	Sky High EMI Options	Exercise Price
Paul Jackson	100,000	12.5p
Steven Hanson	107,317	20.5p

However, subject to and conditional upon the Offer becoming or being declared unconditional in all respects, each of the option holders has voluntarily surrendered such options and waived their rights under Rule 15 of the Code, which would have required Tracsis to have made an appropriate offer to them to ensure that their interests were safeguarded. Consequently, the Panel has granted dispensation in respect of making an appropriate offer under Rule 15 of the Code.

(g) The following dealings in relevant Sky High Securities have taken place by the Sky High Directors during the disclosure period:

Name	Date	Nature of Transaction	Number of Sky High Shares	Price per Sky High Share
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(i) Sky High Shares which have been unconditionally allotted but not issued before the Offer becomes or is declared unconditional as to acceptances, whether pursuant to the exercise of any outstanding subscription or conversion rights or otherwise, shall be deemed to carry the voting rights they will carry upon issue; and

(ii) the expression "Sky High Shares to which the Offer relates" shall be construed in accordance with Chapter 3 of Part 28 of the Companies Act 2006;

(b) the passing by the Independent Shareholders at a general meeting of Sky High (or at any adjournment thereof) of the Ordinary Resolution to approve the Management Arrangements between Tracsis, the Management Team and Sky High or such other resolutions as may be required by the Panel to approve the Management Arrangements;

(c) no Relevant Authority having, without the consent of Tracsis, having given notice in writing of a decision to take, institute, implement or threaten any action, proceedings, suit, investigation, enquiry or reference (and in each case not having withdrawn the same) or having required any action to be taken or information to be provided or otherwise having done anything or having made, proposed or enacted any statute, regulation, order or decision (and in each case not having withdrawn the same) or having done anything which would or might reasonably be expected to (in any case which would or might reasonably be expected to be material in the context of the Wider Sky High Group, or the Wider Tracsis Group, as the case may be, each taken as a whole):

(i) make the Offer, its implementation or the acquisition or proposed acquisition of any shares or other securities in, or control or management of, any member of the Wider Sky High Group by any member of the Wider Tracsis Group void, prohibited, unenforceable and/or illegal in or under the laws of any relevant jurisdiction or otherwise, in any material way, directly or indirectly restrain, restrict, prohibit, prevent, delay or otherwise interfere with the Offer or such acquisition or the implementation thereof, or impose material additional conditions or obligations with respect to the Offer or such acquisition, or otherwise, in any material way, challenge, impede or prevent the Offer or its implementation, or require material amendment to the terms of the Offer or the acquisition or proposed acquisition of any Sky High Shares, or the acquisition of control by the Wider Tracsis Group of the Wider Sky High Group;

(ii) require, prevent or delay the divestiture (or alter the terms envisaged for any proposed divestiture) by any member of the Wider Tracsis Group or by any member of the Wider Sky High Group of all or any material part of their respective businesses, assets or properties or impose any material limitation on the ability of any of them to conduct any of their respective businesses (or any of material part thereof) or to own or dispose of any of their respective assets or properties or any material part thereof;

(iii) impose any limitation on, or result in a material delay in, the ability of any member of the Wider Tracsis Group, to acquire or to hold or to exercise effectively, directly or

indirectly, all or any rights of ownership of shares or loans or securities convertible into shares or any other securities in Sky High (or any member of the Wider Sky High Group) or on the ability of any member of the Wider Sky High Group or any member of the Wider Tracsis Group to hold or exercise effectively, directly or indirectly, all or any rights of ownership in respect of shares or loans or securities convertible into shares or any other securities (or equivalent) in, or to exercise voting or management control over any member of the Wider Sky High Group;

(iv) other than pursuant to Chapter 3 of Part 28 of the Companies Act, require any member of the Wider Tracsis Group and/or any member of the Wider Sky High Group to acquire, or to offer to acquire, any shares or other securities (or their equivalent) or interest in and/or indebtedness of any member of the Wider Sky High Group owed by or owed to any third party;

(v) impose any limitation on the ability of any member of the Wider Tracsis Group or any member of the Wider Sky High Group to integrate or co-ordinate its business, or any part of it, with the businesses (or any part of the businesses) of any other member of the Wider Tracsis Group or the Wider Sky High Group;

(vi) result in any member of the Wider Sky High Group ceasing to be able to carry on business under any name under which it presently does so or ceasing to be able to use in its business any name, trademark or other intellectual property right which it at present uses where such name or use is material to the business of the Wider Sky High Group taken as a whole; or

(vii) otherwise adversely affect any or all of the business, assets, financial or trading position, profits or prospects of any member of the Wider Tracsis Group or any member of the Wider Sky High Group,

and all applicable waiting and other time periods during which any Relevant Authority could decide to take, institute, implement or threaten any such actions, proceedings, suit, investigation, enquiry or reference under the laws of any relevant jurisdiction having expired, lapsed or been terminated;

(d) all necessary filings and applications having been made, all appropriate waiting and other time periods (including any extensions of such waiting and other time periods) under any applicable legislation or regulations of any relevant jurisdiction having expired, lapsed or been terminated and all regulatory and statutory obligations in any relevant jurisdiction having been complied with in each case as may be necessary in respect of the Offer and its implementation or the acquisition or proposed acquisition by Tracsis or any member of the Wider Tracsis Group of any shares or other securities in, or control of, Sky High or any member of the Wider Sky High Group;

(e) all authorisations, orders, recognitions, grants, consents, clearances, confirmations, licences, certificates, permissions and approvals ("Authorisations") which are material and necessary or appropriate for or in respect of the Offer or the acquisition or proposed acquisition by Tracsis of

any shares or other securities in, or control of, Sky High or any other member of the Wider Sky High Group in each case where the absence of such Authorisations would have a material adverse effect on the Wider Tracsis Group or the Wider Sky High Group and in each case taken as a whole, having been obtained on terms and in a form satisfactory to Tracsis (acting reasonably), from all and any appropriate Relevant Authority or (without prejudice to the generality of the foregoing) from any person or bodies with whom any member of the Wider Sky High Group or the Wider Tracsis Group has entered into contractual arrangements and all such Authorisations which are necessary or reasonably considered to be appropriate to carry on the business of any member of the Wider Sky High Group remaining in full force and effect at the time at which the Offer becomes unconditional in all respects and there being no notice of any intention to revoke, not renew, suspend, restrict, modify such Authorisations and all necessary statutory or regulatory obligations in any jurisdiction having been complied with;

(f) save as Disclosed, there being no provision of any agreement, arrangement, license, permit or other instrument to which any member of the Wider Sky High Group is a party, or by or to which any such member or any of its assets is or are or may be bound, entitled or subject or any circumstance which, in each case as a consequence of the making or implementation of the Offer or the proposed acquisition or proposed acquisition of any shares or other securities in, or control or management of, any member of the Wider Sky High Group taken as a whole, by any member of the Wider Tracsis Group which would or might reasonably be expected to result in (to an extent in any such case that is material in the context of the Wider Sky High Group taken as a whole):

(i) any monies borrowed by or any other indebtedness or liabilities (actual or contingent) of, or any grant available to, any member or the Wider Sky High Group being or becoming repayable or being capable of being declared repayable immediately or prior to its stated maturity or repayment date, or the ability of any such member to borrow moneys or incur any indebtedness being withdrawn or inhibited or capable of being withdrawn or inhibited;

(ii) the creation or enforcement of any mortgage, charge or other security interest over the whole or any material part of the business, property, assets or interests of any such member of the Wider Sky High Group or any such security (whenever created arising or having arisen), becoming enforceable or being enforced;

(iii) any such arrangement, agreement, licence or instrument or the rights, liabilities, obligations or interests or business of any member of the Wider Sky High Group under any such arrangement, agreement, licence or instrument (or any arrangement, agreement, licence or instrument relating to any such right, liability, obligation, interest or business);

(iv) the rights, liabilities, obligations, interests or business of any member of the Wider Sky High Group in or with any other firm or company or body or person being or becoming capable of being terminated or adversely modified or adversely affected or any onerous obligation or liability arising or any adverse action being taken thereunder;

(v) any member of the Wider Sky High Group ceasing to be able to carry on business under any name or in any manner under which it presently carries on business or ceasing to be able to use in its business any name, trademark or other intellectual property right which it at present uses, in each case on the same basis and terms as at present apply;

(vi) any asset, property or interest of, any member of the Wider Sky High Group being disposed of or charged, or any right arising under which any such asset, property or interest could be required to be disposed of or charged (otherwise than in the ordinary course of business);

(vii) the creation or acceleration of any material liability (actual or contingent) by any such member of the Wider Sky High Group (other than in the ordinary course of business);

(viii) the business, assets, value, financial or trading position, profits, prospects or operational performance of any member of the Wider Sky High Group being prejudiced or adversely affected;

(ix) any liability of any member of the Wider Sky High Group to make any severance, termination, bonus or other payment to any of its directors or other officers; or

(x) any change in, or effect on, the ownership or use of any intellectual property rights owned or used by any member of the Wider Sky High Group,

and no event having occurred which, under any provision of any such agreement, arrangement, license, permit or other instrument which would or might reasonably be expected to result in any of the events or circumstances which are referred to in this condition (f), in each case to an extent which is or would be material in the context of the Wider Sky High Group taken as a whole;

(g) save as Disclosed, no member of the Wider Sky High Group since 31 March 2012 having:

(i) issued, agreed to issue or proposed or authorised the issue or grant of additional shares or securities of any class, or securities convertible into, or exchangeable for, or rights, warrants or options to subscribe for or acquire, any such shares or convertible securities or redeemed, purchased, repaid, reduced or made any other change, or proposed the redemption, purchase, repayment, reduction or other change, of any part of its share capital or any other securities;

(ii) merged with (by statutory merger or otherwise) or demerged from or acquired any body corporate, partnership or business or acquired or disposed of, or transferred, mortgaged or charged or created any security interest over, any material assets or any

right, title or interest in any material asset (including shares and trade investments) or authorised, proposed or announced any intention to do so or to any material change in its loan capital, in each case to an extent which is material in the context of the Wider Sky High Group;

(iii) issued, authorised or proposed the issue of, or made any change in or to, any debentures (save as between Sky High and its wholly-owned subsidiaries or between such wholly-owned subsidiaries) incurred or increased any indebtedness or become subject to any actual or contingent liability, to an extent which is material in the context of the Wider Sky High Group taken as a whole;

(iv) other than to Sky High or a wholly owned subsidiary of Sky High, recommended, declared, paid or made or proposed to recommend, declare, pay or make any bonus, dividend, or other distribution (whether payable in cash or otherwise);

(v) entered into, proposed or authorised, or announced its intention to enter into or authorise, any merger or demerger, reconstruction, arrangement, amalgamation, transaction or arrangement, in respect of itself or another member of the Wider Sky High Group (other than in the ordinary course of business) which is material in the context of the Wider Sky High Group taken as a whole;

(vi) entered into or varied or authorised or become bound by or proposed the entry into or variation of, or announced its intention to enter into or vary, any contract, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) which:

(a) is of a long term, onerous or unusual nature or magnitude; or

(b) is or is reasonably likely to be restrictive to the businesses of any member of the Wider Sky High Group to an extent which is material to the Sky High Group taken as a whole; or

(c) involves or could reasonably be expected to involve an obligation of a long term, onerous or unusual nature or magnitude which is material in the context of the Wider Sky High Group taken as a whole;

(vii) been unable or admitted that it is unable to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business or proposed or entered into any composition or voluntary arrangement with its creditors (or any class of them) or the filing at court of documentation in order to obtain a moratorium prior to a voluntary arrangement or, by reason of actual or anticipated financial difficulties, commenced negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;

(viii) entered into, varied or authorised or proposed entry into or variation of, or announced its intention to enter into or vary the terms of or made any offer (which remains open for acceptance) enter into or vary the terms of, any service agreement, or other agreement, commitment, arrangement or contract with any of the directors or senior executives or senior managers of any member of the Wider Sky High Group;

(ix) proposed, agreed to or modified the terms of any share option scheme, share scheme, incentive scheme or other benefit relating to the employment or termination of

employment of any person employed by the Wider Sky High Group in a manner which is material in the context of the Wider Sky High Group taken as a whole;

(x) proposed, agreed to provide or modified (in any material respect) the terms of any retirement, death or disability benefit or any other employment-related benefit of or in respect of any of its directors, employees, former director or former employees;

(xi) save as between Sky High and its wholly-owned subsidiaries, granted any lease or third party rights in respect of any leasehold or freehold property owned or occupied by it or transferred or otherwise disposed of any such property, in each case which is material in the context of the Wider Sky High Group as a whole;

(xii) (other than in respect of a member of the Wider Sky High Group which is dormant and was solvent at the relevant time) taken or proposed any corporate action nor had any steps taken or legal proceedings started or threatened against it or petition presented or order made for its winding-up (voluntarily or otherwise), dissolution, striking off or reorganisation or for it to enter into any arrangement or composition for the benefit of its creditors, or for the appointment of a receiver, administrator (including the filing of any administration application, notice or intention to appoint an administrator or notice of appointment of an administrator), administrative receiver, trustee or similar officer of it or all or any of its assets and revenues (or for any analogous proceedings or steps having occurred in any jurisdiction or for the appointment of any analogous person in any jurisdiction);

(xiii) been unable, or admitted in writing that is unable, to pay its debts or commenced negotiations with one or more of its creditors with a view to rescheduling or restructuring any of its indebtedness, or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or cease carrying on all or a substantial part of its business;

(xiv) to the extent that there are trust deeds constituting pension schemes established for directors and/or employees of the Wider Sky High Group and/or their dependants made or agreed or consented to any material change to the terms of the scheme or to the benefits which accrue, or to the pensions which are payable, thereunder, or to the basis on which qualification for, or accrual of or entitlement to, such benefit or pensions are calculated or determined or to the basis upon which the liabilities (including pensions) or such pension schemes are funded or made, or agreed or consented to any change to the trustees involving the appointment of a trust corporation or allowed any deficit (actual or contingent) to arise or persist in relation to the funding of any such scheme to an extent which is material in the context of the Wider Sky High Group taken as a whole;

(xv) waived or compromised or settled any claim, or authorised any such waiver, compromise or settlement, which is material in the context of the Wider Sky High Group taken as a whole;

(xvi) made any material alteration to its memorandum or articles of association, or any other constitutional document; or

(xvii) entered into any agreement, contract, commitment or arrangement or passed any resolution or made any offer (which remains open for acceptance) with respect to or announced an intention to, or proposed to, effect any of the transactions, matters or events referred to in this condition (g);

(h) save as Disclosed, since 31 March 2012:

(i) no adverse change or deterioration having occurred in the business, assets, financial or trading position or profits, assets or prospects of Sky High or any other member of the Wider Sky High Group that is material in the context of the Wider Sky High Group taken as a whole;

(ii) no litigation, arbitration proceedings, prosecution or other legal proceedings having been instituted, announced, implemented, threatened in writing by or remain outstanding against any member of the Wider Sky High Group or to which any member of the Wider Sky High Group is a party (whether as claimant, defendant or otherwise) and no enquiry or investigation by a Relevant Authority having been instituted, threatened in writing or announced by or against or remaining outstanding in respect of the Wider Sky High Group which in any such case is or is reasonably likely to be material in the context of the Wider Sky High Group taken as a whole;

(iii) no contingent or other liability in respect of any member of the Wider Sky High Group having arisen or been incurred, become apparent or increased other than in the Ordinary course of business which would reasonably be expected to materially adversely affect the business, assets, financial or trading position or profits of any member of the Wider Sky High Group taken as a whole; and

(iv) no steps having been taken, and no omission having been made which are reasonably likely to result in the withdrawal, cancellation, termination or modification of any licence held by any member of the Wider Sky High Group which is necessary for the proper carrying on of its business and where such withdrawal, cancellation, termination or modification would be material in the context of the Wider Sky High Group, taken as a whole;

(i) save as Disclosed, Tracsis not having discovered that:

(i) any financial, business or other information concerning Sky High or any member of the Wider Sky High Group publicly announced or disclosed at any time prior to the Announcement Date to any member of the Wider Tracsis Group by or on behalf of any member of the Wider Sky High Group, is misleading, contains a material misrepresentation of fact or omits to state a fact necessary to make the information contained therein not misleading and which has not been corrected by being Disclosed, in each case to an extent which is material in the context of the Wider Sky High Group taken as a whole in the context of the Offer; or

(ii) any information which affects the import of any information Disclosed to an extent which is material in the context of the Wider Sky High Group;

(iii) that any member of the Wider Sky High Group other than in the ordinary course of business is subject to any liability (actual or contingent), which is material in the context of the Wider Sky High Group taken as a whole in the context of the Offer; or

(iv) any past or present member of the Wider Sky High Group has not complied with any and all applicable legislation or regulations of any relevant jurisdiction with regard to the use, treatment, handling, release, emission, disposal, discharge, deposit, spillage or leak of waste or hazardous or harmful substances or substances on or about or from any land or property of any description or other asset now or previously owned, occupied or made use of by any past or present member of the Wider Sky High Group which non-compliance would be reasonably likely to give rise to any liability (whether actual or contingent) on the part of any member of the Wider Sky High Group which is material in the context of the Wider Sky High Group taken as a whole; or

(v) there has been a material disposal, spillage, emission, discharge or leak of waste or hazardous substance reasonably likely to impair the environment or harm human health on, or from, any land or other asset now or previously owned, occupied or made use of by any past or present member of the Wider Sky High Group, or in which any such member may now or previously have had an interest, which would be reasonably likely to give rise to any liability (whether actual or contingent) on the part of any member of the Wider Sky High Group to any extent which would be material in the context of the Wider Sky High Group taken as a whole;

(vi) there is, or is reasonably likely to be, for that or any other reason whatsoever, any material obligation or liability (actual or contingent) of any past or present member of the Wider Sky High Group to make good, repair, reinstate or clean up any property, asset or any controlled waters now or previously owned, occupied, operated or made use of by any past or present member of the Wider Sky High Group, in any case to an extent which is material in the context of the Wider Sky High Group taken as a whole; or

(vii) circumstances exist whereby a person or class of persons would be reasonably likely to have any claim or claims in respect of any product, by-product or process of manufacture or service or materials used therein now or previously manufactured, supplied, sold or in any way dealt with or handled by any past or present member of the Wider Sky High Group where such claim is material in the context of the Wider Sky High Group taken as a whole.

The Offer will lapse (unless agreed by the Panel) if, before 1.00 p.m. on the First Closing Date, it is referred to the Competition Commission or results in the European Commission, pursuant to Council Regulation (EC) 139/2004, initiating proceedings under Article 6(1)(c) or making a referral to a competent authority of the United Kingdom under Article 9(1).

Further, the Offer will lapse unless the conditions set out above (other than condition (a)) have been fulfilled or (if capable of waiver) waived, or, where appropriate, have been determined by Tracsis in its reasonable opinion to be or to remain satisfied, by midnight (London time) on the date which is 21 days after the later of (i) the First Closing Date; and (ii) the date on which condition (a) is fulfilled (the acceptance condition), or such later date as

Tracsis may, with the consent of the Panel, decide. Tracsis shall be under no obligation to waive (if capable of waiver), to determine to be or remain satisfied, or to treat as fulfilled or satisfied any of conditions (b) to (i) (inclusive) by any date earlier than the latest date specified above for the fulfilment of that condition, notwithstanding that the other conditions of the Offer may at such earlier date have been waived or fulfilled and that there are at such earlier date no circumstances indicating that any such conditions may not be capable of fulfilment.

If Tracsis is required by the Panel to make an offer for Sky High Shares under the provisions of Rule 9 of the Code, Sky High may make such alterations to the terms and conditions of the Offer (including condition (a) above) as are necessary to comply with the provisions of that Rule.

Subject to the requirements of the Panel, Tracsis reserves the right to waive all or any of the above conditions, in whole or in part, except condition (a).

Under Rule 13.5 of the Code, Tracsis may not invoke a condition to the Offer so as to cause the Offer not to proceed, to lapse or to be withdrawn unless the circumstances which give rise to the right to invoke the condition are of material significance to Tracsis in the context of the Offer. The condition contained in (a) of this Appendix I is not subject to this provision of the Code.

If the Offer lapses it will cease to be capable of further acceptance and Tracsis and accepting Sky High Shareholders shall thereupon cease to be bound by Forms of Acceptance submitted at or before the time when the Offer so lapses.

The Offer will be governed by English Law and will be subject to the jurisdiction of the English courts and is subject to the terms and conditions set out above and those further terms set out in the Offer Document and in the Form of Acceptance.

PART B -FURTHER TERMS OF THE OFFER

The following further terms apply to the Offer.

Except where the context requires otherwise, any reference in Parts B, C and D of this Appendix I and in the Form of Acceptance to:

(a) the "acceptance condition" means the condition as to acceptances of the Offer set out in paragraph (a) of Part A of this Appendix I;

(b) "acceptances of the Offer" includes deemed acceptances of the Offer;

(c) "First Closing Date" means 16 April 2013;

(d) "Day 42 of the Offer" means 7 May 2013;

(e) "Day 46 of the Offer" means 11 May 2013;

(f) "Day 60 of the Offer" means 25 May 2013;

(g) an "extension of the Offer" includes an extension of the date by which the acceptance condition has to be fulfilled;

(h) the "Offer" means the Offer and includes any revision, variation, renewal or extension of the Offer; and

(i) the "Offer becoming unconditional" means the acceptance condition becoming or being declared satisfied whether or not any other condition of the Offer remains to be fulfilled and references to the Offer having become or not become unconditional shall be construed accordingly.

All times referred to are London time, unless otherwise stated.

1. Acceptance Period

(a) The Offer will initially be open for acceptance until 1.00 p.m. (London time) on the First Closing Date of the Offer.

(b) Although no revision is envisaged or contemplated, if the Offer is revised, a revised offer document will be posted to Sky High Shareholders. On the day of posting, Tracsis will place the revised offer document on display and announce that the document has been posted and where it can be inspected. If the Offer is revised, it will remain open for acceptance for a period of at least 14 days (or such other period as may be permitted by the Panel) from the date of posting of the revised offer document to Sky High Shareholders. Except with the consent of the Panel, no such revision of the Offer may be posted to Sky High Shareholders after Day 46 of the Offer or, if later, the date falling 14 days prior to the last date on which the Offer can become unconditional.

(c) The Offer, whether revised or not, shall not (except with the consent of the Panel) be capable or becoming unconditional after midnight on Day 60 of the Offer (or any earlier time and/or date beyond which the Offeror has stated that the Offer will not be extended and in respect of which it has not withdrawn that statement) nor of being kept open for acceptance after that time and/or date unless it has previously become or been declared unconditional. However, Tracsis reserves the right, with the consent of the Panel, to extend the Offer to later time(s) and/or date(s).

(d) Except with the consent of the Panel, Tracsis may not, for the purpose of determining whether the acceptance condition has been satisfied, take into account acceptances received, or purchases of Sky High Shares made, in respect of which relevant electronic instructions or documents have been received by the Receiving Agent after 1.00 p.m. on Day 60 of the Offer (or any other time and/or date beyond which Tracsis has stated that the Offer will not be extended and in respect of which it has not withdrawn that statement) or

such later time and/or date as the case may be to which the Offer has been extended.

(e) If the Offer is extended beyond midnight on Day 60 of the Offer, acceptances received and purchases of Sky High Shares made in respect of which relevant electronic instructions or documents have been received by the Receiving Agent after 1.00 p.m. (London time) on Day 60 of the Offer may (except where the Code otherwise permits) only be taken into account with the consent of the Panel.

(f) If the Offer becomes unconditional, it will remain open for acceptance for not less than 14 days from the date on which it would otherwise have expired. If, however, the Offer is unconditional as to acceptances from the outset, a 14 day extension will not be required. If the Offer has become or is declared unconditional and it is stated by or on behalf of Tracsis that the Offer will remain open until further notice, then not less than 14 days' notice will be given by or on behalf of Tracsis to Sky High Shareholders who have not accepted the Offer.

(g) If a competitive situation (as determined by the Panel) arises after Tracsis has made a "no extension" statement or a "no increase" statement (as referred to in the Code) in relation to the Offer, Tracsis may (if it has specifically reserved the right to do so at the time such statement was made, or otherwise with the consent of the Panel) choose not to be bound by or withdraw the terms of such statement and extend or revise the Offer (as appropriate) provided that it complies with the requirements of the Code and, in particular, that:

(i) it announces the withdrawal as soon as possible and in any event within four Business Days after the announcement of the competing offer or other competitive situation and notifies Sky High Shareholders to that effect in writing at the earliest opportunity or, in the case of Sky High Shareholders with a registered address outside the United Kingdom or whom the Offeror knows to be nominees, custodians or trustees holding Sky High Shares for such persons, by announcement in the United Kingdom at the earliest opportunity; and

(ii) any Sky High Shareholders who accepted the Offer after the date of such statement are given a right of withdrawal as described in paragraph 3(b) of this Part B.

Tracsis may (if it has reserved the right to do so at the time such statement was made or in such other circumstances as may be permitted by the Panel) choose not to be bound by the terms of a "no increase" statement or a "no extension" statement if it would otherwise prevent the posting of an increased or improved Offer which is recommended for acceptance by the Sky High Shareholders or in other circumstances permitted by the Panel.

(h) If a competitive situation arises and is continuing on Day 60 of the Offer, Tracsis will enable holders of Sky High Shares in uncertificated form who

have not already validly accepted the Offer but who have previously accepted the competing offer to accept the Offer by special form of acceptance to take effect on Day 60 of the Offer (or such later date to which the Offer may be extended with the consent of the Panel). It shall be a condition of such special form of acceptance being a valid acceptance of the Offer that:

(i) it is received by the Receiving Agent at Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, B63 3DA, on or before Day 60 of the Offer (or such later date as appropriate);

(ii) the relevant Sky High Shareholder shall have applied to withdraw his acceptance of the competing offer but that the Sky High Shares to which such withdrawal relates shall not have been released from escrow before Day 60 of the Offer by the escrow agent to the competing offer; and

(iii) the Sky High Shares to which the special form of acceptance relates are not transferred to escrow in accordance with the procedure for acceptance set out in paragraph 15 of the letter from Tracsis contained in Part II of the Offer Document on or before Day 60 of the Offer, but an undertaking is given that they will be so transferred as soon as possible thereafter.

Sky High Shareholders wishing to use such forms of acceptance should apply to the Receiving Agent at Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, B63 3DA or if calling from outside the UK on +44 121 585 1131 between 9.00 a.m. and 5.00 p.m. on the Business Day preceding Day 60 from outside the UK are charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored randomly for security and training purposes. Neville Registrars Limited cannot provide advice on the merits of the Offer nor give any financial, legal or tax advice. Notwithstanding the right to use such special form of acceptance, holders of Sky High Shares in uncertificated form may not use a Form of Acceptance (or any other purported acceptance form) for the purpose of accepting the Offer in respect of such shares.

(i) Unless otherwise required by the Panel for the purpose of determining at any particular time whether the acceptance condition has been satisfied, the Offeror shall not be bound to take into account any Sky High Shares which have been unconditionally allotted or issued before such time or which arise as a result of the exercise of subscription or conversion rights before such determination takes place, unless the Receiving Agent on behalf of Tracsis has received written notice of the relevant details of such allotment or issue, subscription or conversion (including the price thereof) before that time. Notification by e-mail, telex, facsimile, the internet or other electronic transmission will not be sufficient to constitute written notice for this purpose.

2. Announcements

(a) Without prejudice to paragraph 3(a) of this Part B, by 8.00 a.m. (London time) on the Business Day (the "relevant day") next following the day on

which the Offer is due to expire or becomes or is declared unconditional or is revised or extended, as the case may be (or such later time(s) and/or date(s) as the Panel may agree), Tracsis will make an appropriate announcement and simultaneously inform a Regulatory Information Service of the position. Such announcement will also state (unless otherwise permitted by the Panel):

(i) the number of Sky High Shares and rights over Sky High Shares (as nearly as practicable) for which acceptances of the Offer have been received, specifying the extent, if any, to which acceptances have been received from persons acting in concert with Tracsis or in respect of Sky High Shares which were subject to an irrevocable commitment or a letter of intent procured by Tracsis or any of its associates;

(ii) details of any relevant securities of Sky High in which Tracsis or any person acting in concert with it has an interest or in respect of which any such person has a right to subscribe, in each case specifying the nature of the interests or rights concerned and similar details of any short positions (whether conditional or absolute and whether in the money or otherwise). including any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery, will also be stated;

(iii) details of any relevant securities of Sky High in respect of which Tracsis or any of its associates has an outstanding irrevocable commitment or letter of intent; and

(iv) details of any relevant securities of Sky High which Tracsis or any person acting in concert with it has borrowed or lent, save for any borrowed shares which have been either on-lent or sold,

and will in each case specify the percentages of each class of relevant securities of Sky High represented by these figures. Any such announcement shall include a prominent statement of the total number of Sky High Shares which Tracsis may count towards the satisfaction of the acceptance condition and the percentage of relevant securities of Sky High represented by the figure.

(b) Any decision to extend the time and/or date by which the acceptance condition has to be fulfilled may be made by Tracsis at any time up to, and will be announced not later than, 8.00 a.m. (London time) on the relevant day (or such later time and/or date as the Panel may agree) and the announcement will state the next expiry date (unless the Offer is unconditional in which case a statement may be made that the Offer will remain open until further notice). In computing the number of Sky High Shares represented by acceptances and/or purchases there may, at the discretion of Tracsis, be included or excluded for announcement purposes, acceptances and purchases which are not complete in all respects or are subject to verification provided that such acceptances or purchases of Sky High Shares shall not (unless agreed by the Panel) be included unless they could be counted towards fulfilling the acceptance condition in accordance with paragraph 5(j) of this Part B and the provisions of the Code.

(c) A copy of any announcement made by or on behalf of Tracsis in accordance with this paragraph 2 will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, for inspection on Sky High's website at www.skyhighplc.co.uk as soon as possible after the making of such announcement and in any event by no later than 12 noon (London time) on the following Business Day and will remain on such website while the Offer remains open for acceptances.

(d) References in this Part B to the making of an announcement by or on behalf of Tracsis include the release of an announcement by public relations consultants appointed by Tracsis or by Sky High to the press, and the delivery by hand or telephone, e-mail, facsimile, telex, the internet or other electronic transmission of an announcement to a Regulatory Information Service. An announcement made otherwise than to a Regulatory Information Service shall be notified simultaneously to a Regulatory Information Service.

3. Rights of withdrawal

(a) If Tracsis having announced the Offer to be unconditional, fails to comply by 1.00 p.m. on the relevant day (as defined in paragraph 2(a) of this Part B) (or such later time and/or date as the Panel may agree) with any of the other relevant requirements specified in paragraph 2(a) of this Part B, an accepting certificated Sky High Shareholder may (unless the Panel agrees otherwise) immediately after that time withdraw his acceptance of the Offer by written notice (signed by the accepting Sky High Shareholder or his agent duly appointed in writing and evidence of whose appointment in a form reasonably satisfactory to Tracsis is produced with the notice) given by post (or by hand during normal business hours only) to the Receiving Agent at Neville House, 18 Laurel Lane, Halesowen, B63 3DA. Alternatively, in the case of Sky High Shares held in uncertificated form, withdrawals must be effected in the manner set out in paragraph 3(d) of this Part B. Subject to paragraph 1(b) of this Part B, this right of withdrawal may be terminated not less than eight days after the relevant day by Tracsis confirming, if such is the case, that the Offer is still unconditional and complying with the other relevant requirements specified in paragraph 2(a) of this Part B. If any such confirmation is given, the first period of 14 days referred to in paragraph 1(c) of this Part B will run from the date of such confirmation and compliance.

(b) If by 1.00 p.m. on Day 42 of the Offer (or such later time and/or date as the Panel may agree) the Offer has not become unconditional, an accepting certificated Sky High Shareholder may withdraw his acceptance at any time thereafter, in respect of Sky High Shares held in certificated form, by written notice to the Receiving Agent at the address set out in paragraph 3(a) of this Part B and in the manner referred to in paragraph 3(a) of this Part B or, in

respect of Sky High Shares held in uncertificated form, in the manner referred to in paragraph 3(d) of this Part B, before the earlier of:

(i) the time when the Offer becomes unconditional; and

(ii) the final time for lodgement of acceptances of the Offer which can be taken into account in accordance with paragraph 1(b) of this Part B.

If Tracsis withdraws a "no extension" statement or a "no increase" statement in accordance with paragraph 1(d) of this Part B, any Sky High Shareholder who accepts the Offer after the date of such statement may withdraw his acceptance thereafter, in respect of Sky High Shares held in certificated form, in the manner referred to in paragraph 3(a) of this Part B or, in respect of Sky High Shares held in uncertificated form, in the manner referred to in paragraph 3(d) of this Part B, not later than the eighth day after the date on which notice of the withdrawal of such statement is posted to Sky High Shareholders by Tracsis.

(c) Except as provided by paragraph 3 of this Part B, acceptances shall be irrevocable.

(d) In respect of Sky High Shares held in uncertificated form, if withdrawals are permitted pursuant to paragraphs 3(a) or 3(b) of this Part B an accepting Sky High Shareholder may withdraw his acceptance through CREST by sending (or, if a CREST sponsored member, procuring that his CREST sponsor sends) a valid ESA Instruction to settle in CREST in relation to each Electronic Acceptance to be withdrawn. Each ESA Instruction must, in order for it to be valid and settle, include the following details:

- the number of Sky High Shares to be withdrawn;
- the ISIN of the Sky High Shares: GB00B1LCP739;
- the member account ID of the accepting Sky High Shareholder;
- the participant ID of the accepting Sky High Shareholder;
- the participant ID of the Escrow Agent. This is 7RA11;
- the member account ID of the Escrow Agent included in the relevant Electronic Acceptance. This is SKYHIGH;
- the CREST Transaction ID of the Electronic Acceptance to be withdrawn to be inserted at the beginning of the shared note field;
- input with standard delivery instruction priority of 80;
- the intended settlement date for the withdrawal; and

- the corporate action number of the Offer which will be allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST.

Any such withdrawal will be conditional upon the Receiving Agent verifying that the withdrawal request is validly made. Accordingly, the Receiving Agent will, on behalf of the Offeror, reject or accept the withdrawal by transmitting in CREST a receiving agent reject (AEAD) or receiving agent accept (AEAN) message.

Any question as to the validity (including time of receipt) of any notice of withdrawal will be determined by the Offeror, whose determination (save as the Panel otherwise determines) will be final and binding. None of the Offeror, Sky High, WH Ireland, the Receiving Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal or will incur any liability for failure to do so.

(e) In this paragraph 3, "written notice" (including any letter of appointment, direction or authority) means notice in writing bearing the original signature(s) of the relevant accepting Sky High Shareholder(s) or his/their agent(s) duly appointed in writing (evidence of whose appointment in a form reasonably satisfactory to the Offeror is produced with the notice). E-mail, telex, facsimile, the internet or other electronic transmission, or copies, will not be sufficient to constitute written notice. No notice which is postmarked in, or which otherwise appears to the Offeror, its agents or advisers to have been sent from, a Restricted Jurisdiction will be treated as valid.

4. Revised Offer

(a) Although no such revision of the Offer is envisaged, if the Offer (in its original or any previously revised form(s)) is revised (either in its terms or conditions or in the value or nature of the consideration offered or otherwise) (which Tracsis reserves the right to do) and such revision represents on the date on which such revision is announced an improvement (or no diminution) in the value of the consideration or the consideration of the Offer as so revised compared with the value of the consideration or terms previously offered, the benefit of the revised Offer shall (subject to this paragraph 4 and paragraph 5 of this Part B) be made available to any Sky High Shareholder who has validly accepted the Offer in its original or any previously revised form(s) and not previously withdrawn such acceptance (a "Previous Acceptor"). The acceptance by or on behalf of a Previous Acceptor of the Offer (in its original or any previously revised form(s)) shall, subject as provided in this paragraph 4 and paragraph 5 of this Part B, be deemed to be an acceptance of the Offer as so revised and shall also constitute the irrevocable and separate appointment of any director or person authorised by Tracsis as his attorney and/or agent with authority to accept any such revised Offer on behalf of such Previous Acceptor and to execute on behalf of and in the name of such Previous Acceptor all such further documents (if any) as may be required to

give effect to such acceptance. In making any such acceptance, such attorney and/or agent shall take into account the nature of any previous acceptance made by or on behalf of the Previous Acceptor and such other facts or matters as he may reasonably consider relevant.

(b) Although no such revision is envisaged, if any revised Offer provides for Sky High Shareholders who accept it to elect for (or accept) alternative forms of consideration, the acceptance by or on behalf of a Previous Acceptor of the Offer (in its original or any previously revised form(s)) shall, subject as provided below, also constitute the irrevocable and separate appointment of any director or person authorised by the Offeror as his attorney and/or agent to make on his behalf elections for and/or to accept such alternative forms of consideration on his behalf as such attorney and/or agent in his absolute discretion thinks fit and to execute on behalf of and in the name of such Previous Acceptor all such further documents (if any) as may be required to give effect to such acceptances and/or elections. In making any such acceptance or election, such attorney and/or agent shall take into account the nature of any previous acceptances and/or elections made by or on behalf of the Previous Acceptor and such other facts or matters as he may reasonably consider relevant.

(c) The deemed acceptances and elections referred to in paragraphs 4(a) and 4(b) of this Part B shall not apply and the authorities conferred by paragraphs 4(a) and 4(b) of this Part B shall not be exercised if as a result thereof a Previous Acceptor would (on such basis as WH Ireland may advise Tracsis) receive less in aggregate consideration under the revised Offer than he would have received as a result of his acceptance of the Offer in the form in which it was originally accepted by him unless such Previous Acceptor has previously otherwise agreed in writing.

(d) The deemed acceptances and elections referred to in paragraphs 4(a) and 4(b) of this Part B shall not apply and the authorities conferred by paragraphs 4(a) and 4(b) of this Part B shall be ineffective to the extent that a Previous Acceptor:

(i) in respect of Sky High Shares held in certificated form, lodges with the Receiving Agent at the address and in the manner specified in paragraph 3(a) of this Part B, within 14 days of the posting of the document pursuant to which the revised Offer referred to in paragraphs 4(a) and 4(b) of this Part B is made available to Sky High Shareholders (or such later date as Tracsis may determine), a Form of Acceptance or some other form issued by or on behalf of the Offeror in which he validly elects to receive the consideration receivable by him under that revised Offer in some other manner than that set out in his original acceptance; or

(ii) in respect of Sky High Shares held in uncertificated form, sends (or, if a CREST Sponsored Member, procures that his CREST sponsor sends) a valid ESA Instruction

to settle in CREST in relation to each Electronic Acceptance in respect of which an election is to be varied. Each such ESA Instruction must, in order for it to be valid and settle, include the following details:

- the ISIN of the Sky High Shares: GB00B1LCP739
- the number of Sky High Shares in respect of which the changed election is made;
- the participant account ID of the Previous Acceptor;
- the member account ID of the Previous Acceptor;
- the participant account ID of the Escrow Agent. This is 7RA11;
- the member account ID of the Escrow Agent included in the relevant Electronic Acceptance. This is SKYHIGH;
- the CREST Transaction ID of the Electronic Acceptance in respect of which the election is to be changed;
- the intended settlement date for the changed election;
- the corporate action number for the Offer which will be allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST;
- input with standard delivery instruction priority of 80; and

and, in order that the desired change of election can be effected, must include:

- the member account ID of the Escrow Agent relevant to the new election.

Any such change of election will be conditional upon the Receiving Agent verifying that the request is validly made. Accordingly, the Receiving Agent will on behalf of Tracsis reject or accept the requested change of election by transmitting in CREST a receiving agent reject (AEAD) or receiving agent accept (AEAN) message as appropriate.

(e) The powers of attorney and authorities referred to in this paragraph 4 of this Part B and any acceptance of a revised Offer and/or election pursuant thereto shall be irrevocable unless and until the Previous Acceptor becomes entitled to withdraw his acceptance under paragraph 3 of this Part B and duly and validly does so.

(f) Tracsis reserves the right (subject to paragraphs 3 and 4(a) above) to treat a valid Form of Acceptance or Electronic Acceptance relating to the Offer (in its original or any previously revised form(s)) which is received after the announcement or the issue of the Offer in any revised form as a valid acceptance in respect of the revised Offer and/or a valid election pursuant thereto and such acceptance shall constitute an authority and request in the

terms of this paragraph 4 of this Part B on behalf of the relevant Sky High Shareholders.

5. General

(a) Except with the consent of the Panel, the Offer will lapse unless all the conditions (other than the acceptance condition) to the Offer as set out in Part A of this Appendix I have been satisfied or (if capable of waiver) waived or, where appropriate, have been determined by Tracsis in its reasonable opinion to be or to remain satisfied as at midnight (London time) on the later of Day 42 of the Offer and the date which is 21 days after the date on which the Offer becomes or declared unconditional, or such later time(s) and/or date(s) as Tracsis, with the consent of the Panel, may decide. If the Offer lapses for any reason, it shall cease to be capable of acceptance and Sky High Shareholders who have accepted the Offer shall thereupon cease to be bound by acceptances delivered on or before the date on which the Offer lapses.

(b) All communications, notices, certificates, documents of title, other documents and remittances to be delivered by, or to, or sent to or from Sky High Shareholders (or their designated agent(s)) or as otherwise directed will be delivered by, or to, or sent to or from such Sky High Shareholders (or their designated agent(s)) at their risk.

(c) All references in the Offer Document and in the Form of Acceptance to the First Closing Date, shall (except where the context otherwise requires) be deemed, if the expiry date of the Offer shall be extended, to refer to the expiry date of the Offer as so extended.

(d) Except with the consent of the Panel, settlement of the consideration to which any Sky High Shareholder is entitled under the Offer will be implemented in full in accordance with the terms of the Offer without regard to any lien, right of set-off, counterclaim or other analogous right to which Tracsis may otherwise be, or claim to be, entitled as against such Sky High Shareholder and will be effected by the dispatch of cheques or the crediting of CREST accounts:

(i) in the case of acceptances received, complete in all respects (including the relevant transfer to escrow or (as applicable) receipt of the relevant share certificate(s) and/or other document(s) of title or indemnities satisfactory to Tracsis), by the date on which the Offer becomes or is declared unconditional in all respects, and will be effected by the dispatch of cheques or the crediting of CREST accounts within 14 calendar days of such date; or

(ii) in the case of acceptances of the Offer received, complete in all respects, after the date on which the Offer becomes or is declared unconditional in all respects, but while it remains open for acceptance, within 14 calendar days of receipt.

All cash payments (other than payments made by means of CREST) will be made in pounds sterling by cheque drawn on a branch of a UK clearing bank. No consideration will be sent to an address in a Restricted Jurisdiction.

(e) The instructions, terms, provisions and authorities contained in or deemed to be incorporated in the Form of Acceptance (in respect of certificated Sky High Shares) constitute part of the terms of the Offer. Words and expressions defined in the Offer Document shall, unless the context otherwise requires, have the same meanings when used in the Form of Acceptance (in respect of certificated Sky High Shares). The provisions of this Appendix I shall be deemed to be incorporated in the Form of Acceptance (in respect of certificated Sky High Shares).

(f) The Offer, the Offer Document, the Form of Acceptance (in respect of certificated Sky High Shares) and all acceptances thereof and all elections thereunder or pursuant thereto and all contracts made pursuant thereto and action taken or made or deemed to be taken or made under any of the foregoing shall be governed by and construed in accordance with English law. Execution by or on behalf of a Sky High Shareholder of a Form of Acceptance (in respect of certificated Sky High Shares) will constitute his irrevocable submission, in relation to all matters arising out of or in connection with the Offer, the Offer Document and (in respect of certificated Sky High Shares) the Form of Acceptance, to the jurisdiction of the Courts of England and his agreement that nothing shall limit the rights of Tracsis to bring any action, suit or proceeding arising out of or in connection with the Offer, the Offer Document and (in respect of certificated Sky High Shares) the Form of Acceptance in any other manner permitted by law or in any court of competent jurisdiction.

(g) Any omission or failure to (or decision not to) despatch the Offer Document or the Form of Acceptance or any document or notice required to be given under the terms of the Offer to, or any failure to receive the same by, any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way or create any implication that the Offer has not been made to any such person.

(h) Subject to paragraph 5(i) of this Part B below, and without prejudice to any other provision of this Appendix I, Tracsis reserves the right to treat acceptances of the Offer and/or elections pursuant thereto as valid if received by or on its behalf at any place or places or in any manner determined by it otherwise than as stated in the Offer Document or (in respect of certificated Sky High Shares) in the Form of Acceptance, or (in respect of uncertificated

Sky High Shares) if the relevant TTE Instruction has not been settled. Neither Tracsis nor any agent or director of Tracsis nor its advisers or any person acting on behalf of any of them shall have any liability to any person for any loss or alleged loss arising from any decision as to the treatment of acceptances of the Offer or otherwise in connection therewith.

(i) Notwithstanding the right reserved by Tracsis to treat acceptances as valid even though (in respect of certificated Sky High Shares) the Form of Acceptance is not entirely in order or not accompanied by the relevant share certificate(s) and/or other document(s) of title), except with the consent of the Panel:

(i) an acceptance of the Offer will only be counted towards fulfilling the acceptance condition if the requirements of Note 4 and, if applicable, Note 6 on Rule 10 of the Code are satisfied in respect of it;

(ii) a purchase of Sky High Shares by Tracsis or its nominee(s) (or if Tracsis is required to make an offer under Rule 9 of the Code, by a person acting in concert with Tracsis or its nominee(s)) will only be counted towards fulfilling the acceptance condition if the requirements of Note 5 and, if applicable, Note 6 on Rule 10 of the Code are satisfied in respect of it; and

(iii) Sky High Shares which have been borrowed by Tracsis will not be counted towards fulfilling the acceptance condition.

(j) Except with the consent of the Panel, the Offer will not become unconditional unless the Receiving Agent has issued a certificate to Tracsis or WH Ireland (or their agents) which states the number of Sky High Shares in respect of which acceptances have been received which meet the requirements of Note 4 on Rule 10 of the Code and the number (if any) of Sky High Shares otherwise acquired (whether before or during the Offer Period) which meet the requirements of Note 5 on Rule 10 of the Code and, in each case, if applicable, Note 6 on Rule 10 of the Code. Copies of such certificate will be sent to the Panel and to WH Ireland as soon as possible after it is issued.

(k) All powers of attorney, appointments of agents and authorities on the terms conferred by or referred to in this Appendix I or (in respect of certificated Sky High Shares) in the Form of Acceptance are given by way of security for the performance of the obligations of the Sky High Shareholders concerned and are irrevocable in accordance with section 4 of the Powers of Attorney Act 1971, except in the circumstances where the donor of such power of attorney, appointment or authority is validly withdraws his acceptance in accordance with paragraph 3 of this Part B.

(l) The Offer extends to any Sky High Shareholders to whom the Offer Document, the Form of Acceptance (in respect of certificated Sky High

Shares) and any related documents may not have been dispatched or by whom such documents may not be received and such Sky High Shareholders may collect copies of those documents (during normal business hours only) from the Receiving Agent at Neville House, 18 Laurel Lane, Halesowen, B63 3DA.

(m) Tracsis reserves the right to notify any matter, including the making of the Offer, to all or any Sky High Shareholders with a registered address outside the United Kingdom (or whom Tracsis knows to be nominees, trustees or custodians for such persons) by announcement in the United Kingdom or paid advertisement in a daily newspaper published and circulated in the United Kingdom or in the London Gazette, in which event such notice shall be deemed to have been sufficiently given notwithstanding any failure by a Sky High Shareholder to receive such notice and all references in the Offer Document to notice, or the provision of information in writing, by Tracsis and/or its agents shall be construed accordingly.

(n) The Offer is made on 26 March 2013 and is capable of acceptance from and after that time. Copies of the Offer Document and the Form of Acceptance (in respect of certificated Sky High Shares) are available for collection (during normal business hours only) from the Receiving Agent at Neville House, 18 Laurel Lane, Halesowen, B63 3DA from that time and, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, the Offer Document is available for information purposes only on Sky High's website at www.skyhighplc.co.uk. The Offer is being made by means of the Offer Document and by means of a notice proposed to be published in the London Gazette on or around 26 March 2013.

(o) If the Offer does not become unconditional in all respects:

(i) in respect of Sky High Shares held in certificated form, Forms of Acceptance, share certificates and other documents of title will be returned by post (or by such other method as may be approved by the Panel) within 14 days of the Offer lapsing or being withdrawn, at the risk of the Sky High Shareholder concerned, to the person or agent whose name and address, outside a Restricted Jurisdiction, is set out in the relevant box on the Form of Acceptance or, if none is set out, to the first-named holder at his registered address outside a Restricted Jurisdiction. No such documents will be sent to an address in a Restricted Jurisdiction; and

(ii) in respect of Sky High Shares held in uncertificated form, the Receiving Agent will, immediately after the lapsing of the Offer (or within such longer period as the Panel may permit, not exceeding 14 days from the lapsing of the Offer), give instructions to Euroclear to transfer all the Sky High Shares held in escrow balances and in relation to which it is the Escrow Agent for the purposes of the Offer to the original available balances of the Sky High Shareholders concerned.

(p) In relation to any acceptance of the Offer in respect of a holding of Sky High Shares which are held in uncertificated form in CREST, Tracsis reserves the right to make such alterations, additions or modifications to the terms of the Offer as may be necessary or desirable to give effect to any purported acceptance of the Offer, whether in order to comply with the facilities or requirements of CREST or otherwise, provided that such alterations, additions or modifications are consistent with the requirements of the Code or are otherwise made with the consent of the Panel.

(q) If sufficient acceptances under the Offer are received and/or sufficient Sky High Shares are otherwise acquired by Tracsis, Tracsis intends to apply the provisions of sections 974 to 991 of the Companies Act 2006 to acquire compulsorily any outstanding Sky High Shares to which the Offer relates. If Tracsis acquires or agrees to acquire, by virtue of its shareholding and acceptances of the Offer, issued share capital carrying 75 per cent. or more of the voting rights of Sky High, Tracsis intends to procure that Sky High applies for cancellation for the trading in Sky High Shares on AIM not less than 20 Business Days following Tracsis first having acquired or agreed to acquire such issued share capital and thereafter to procure that the Company applies to be re-registered as a private limited company under the Companies Act 2006.

(r) For the purposes of the Offer Document, the time of receipt of a TTE Instruction, an ESA Instruction or an Electronic Acceptance shall be the time that the relevant instruction settles in CREST.

If the Panel requires Tracsis to make an offer for Sky High Shares under the provisions of Rule 9 of the Code, Tracsis may make such alterations to the conditions of the Offer, including condition (a) in Part A of this Appendix I, as are necessary to comply with the provisions of that Rule.

(s) All references in this Appendix I to any statute or statutory provision shall include any statute or statutory provision which amends, consolidates or replaces the same (whether before or after the date hereof).

The Offer may not be accepted, in relation to Sky High Shares held in certificated form, otherwise than by means of a Form of Acceptance.

6. Overseas Shareholders

(a) The making of the Offer in, or to persons resident in, or citizens or nationals of, jurisdictions outside the United Kingdom or who are nominees of, or custodians, trustees or guardians for, citizens or nationals of such jurisdictions may be prohibited or affected by the laws or regulatory requirements of the relevant overseas jurisdiction. Overseas Shareholders

should inform themselves about and observe any applicable legal requirements. No person receiving a copy of the Offer Document in any territory other than the UK may treat the same as constituting an Offer or invitation to him nor should he in any event use the Form of Acceptance (in respect of certificated Sky High Shares), unless, in the relevant territory, such an offer or invitation could lawfully be made to him and such Form of Acceptance (in respect of certificated Sky High Shares) could lawfully be used without contravention of any registration or other legal or regulatory requirements. In such circumstances the Offer Document and/or Form of Acceptance are sent for information only. It is the responsibility of any Overseas Shareholder wishing to accept the Offer to satisfy himself as to the full observance of the laws and regulatory requirements of the relevant jurisdiction in connection with the Offer, including the obtaining of any governmental, exchange control or other consents which may be required and the compliance with other necessary formalities. Any Overseas Shareholder will be responsible for payment of any issue, transfer or other taxes or other requisite payments due in that jurisdiction. Tracsis and WH Ireland (and any person acting on behalf of them) shall be fully indemnified and held harmless by such Overseas Shareholder for any such issue, transfer or other taxes or other requisite payments as Tracsis or WH Ireland (or any person acting on behalf of them) may be required to pay.

If you are an Overseas Shareholder and you are in doubt about your position, you should consult your professional adviser in the relevant jurisdiction.

(b) Unless otherwise determined by Tracsis or required by the Code and permitted by applicable law and regulation, the Offer is not being made, directly or indirectly, in or into, or by the use of the mails or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce, or any facility of a national securities exchange, of a Restricted Jurisdiction and the Offer is not capable of acceptance by any such use, means, instrumentality or facility or from within a Restricted Jurisdiction. Accordingly, copies of the Offer Document, the Form of Acceptance and any related documents are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from a Restricted Jurisdiction including to Sky High Shareholders with registered addresses in any Restricted Jurisdiction, or persons receiving such documents (including, without limitation, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from a Restricted Jurisdiction. Doing so may render invalid any purported acceptance of the Offer. Persons wishing to accept the Offer should not use such mails or any such means, instrumentality or facility for any purpose directly or indirectly related to acceptance of the Offer.

Envelopes containing Forms of Acceptance, evidence of title or other documents relating to the Offer must not be postmarked in a Restricted Jurisdiction or otherwise dispatched from a Restricted Jurisdiction and all accepting Sky High Shareholders must provide addresses outside a Restricted Jurisdiction for the receipt of any consideration to which they are entitled pursuant to the Offer or (in respect of certificated Sky High Shares) return of Forms of Acceptance, share certificate(s) and/or other document(s) of title.

(c) If, in connection with the making of the Offer, notwithstanding the restrictions described above, any persons (including, without limitation, custodians, nominees and trustees), whether pursuant to a contractual or legal obligation or otherwise, forwards the Offer Document, the Form of Acceptance or any other documents relating to the Offer in, into or from a Restricted Jurisdiction or uses the mails of, or any means or instrumentality (including without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facilities of a national securities exchange of, a Restricted Jurisdiction in connection with such forwarding, such person should:

(i) inform the recipient of such fact;

(ii) explain to the recipient that such action may invalidate any purported acceptance by the recipient; and

(iii) draw the attention of the recipient to this paragraph 6 of this Part B.

(d) A Sky High Shareholder will be deemed not to have validly accepted the Offer if:

(i) (in respect of certificated Sky High Shares) he puts "No" in Box 3 of the Form of Acceptance and thereby does not give the representation and warranty set out in paragraph (c) of Part C of this Appendix I;

(ii) (in respect of certificated Sky High Shares) he completes Box 1 of the Form of Acceptance with an address in a Restricted Jurisdiction or has a registered address in a Restricted Jurisdiction and in either case he does not insert in Box 4 of the Form of Acceptance the name and address of a person or agent outside a Restricted Jurisdiction to whom he wishes the consideration to which he is entitled under the Offer to be sent, subject to this paragraph 6 and applicable laws;

(iii) (in respect of certificated Sky High Shares) he inserts in Box 4 of the Form of Acceptance the name and address of a person or agent in a Restricted Jurisdiction to whom he wishes the consideration to which he is entitled under or in consequence of the Offer to be sent;

(iv) (in respect of certificated Sky High Shares) any Form of Acceptance received from him is received in an envelope postmarked in, or which otherwise appears to Tracsis or its agents to have been sent from a Restricted Jurisdiction; or

(v) (in respect of uncertificated Sky High Shares) he makes a Restricted Escrow Transfer pursuant to and defined in paragraph 6(f) below unless he also makes a related Restricted ESA Instruction as defined below which is accepted by the Receiving Agent.

Tracsis reserves the right, in its sole discretion, to investigate, in relation to any acceptance, whether the representation and warranty set out in paragraph (c) of Part C of Appendix I or (as the case may be) paragraph (c) of Part D of Appendix I could have been truthfully given by the relevant Sky High Shareholder and, if such investigation is made and, as a result, Tracsis cannot satisfy itself that such representation and warranty was true and correct, such acceptance shall not be valid.

The provisions of this paragraph 6 and/or any other terms of the Offer relating to Overseas Shareholders may be waived, varied or modified as regards specific Sky High Shareholder(s) or on a general basis by Tracsis in its absolute discretion. In particular, without limitation, Tracsis reserves the right: (i) to permit the Offer to be accepted by, and/or (in respect of certificated Sky High Shares) to issue or deliver any share certificate(s) and/or document(s) of title to an Overseas Shareholder, or (in respect of uncertificated Sky High Shares) the crediting of the appropriate stock account of an Overseas Shareholder (otherwise unable to accept the Offer in accordance with the above) in circumstances in which Tracsis is satisfied that acceptance by such Sky High Shareholder and/or (in respect of certificated Sky High Shares) the issue or delivery of any documents of title to, or (in respect of uncertificated Sky High Shares) the crediting of the appropriate stock account of, such Sky High Shareholder will not constitute a breach of any securities or other relevant legislation or impose obligations on Sky High not contemplated by the Offer (and in any such case, Sky High may impose reasonable additional requirements and restrictions on such acceptance and the share certificates and/or documents of title issued and/or crediting appropriate stock accounts). Subject thereto, the provisions of this paragraph 6 supersede any terms of the Offer inconsistent herewith.

(e) If a Sky High Shareholder holding Sky High Shares in uncertificated form is unable to give the representation and warranties set out in paragraph (c) (i) or (ii) of Part D of this Appendix I, but nevertheless can produce evidence satisfactory to Tracsis that he is able to accept the Offer in compliance with all legal and regulatory requirements, he may only purport to accept the Offer by sending (or if a CREST Sponsored Member, procuring that his CREST sponsor sends) both:

(i) a TTE Instruction to a designated escrow balance detailed below (a "Restricted Escrow Transfer"); and

(ii) one or more valid ESA Instructions (a "Restricted ESA Instruction").

Such purported acceptance will not be treated as a valid acceptance unless both the Restricted Escrow Transfer and the Restricted ESA Instruction settle in CREST and Tracsis decides in its absolute discretion to exercise its right, described in paragraph 6(d) above to waive, vary or modify the terms of the Offer related to Overseas Shareholders to the extent required to permit such acceptance to be made in each case during the acceptance period set out in Part A of this Appendix I. If Tracsis accordingly decides to permit such acceptance to be made, the

Receiving Agent will on behalf of Tracsis accept the purported acceptance as an Electronic Acceptance on the terms of the Offer Document (as so waived, varied or modified) by transmitting in CREST a receiving agent accept (AEAN) message. Otherwise, the Receiving Agent will on behalf of Tracsis reject the purported acceptance by transmitting in CREST a receiving agent reject (AEAO) message.

Each Restricted Escrow Transfer must, in order for it to be valid and settle, include the following details:

- the ISIN of the Sky High Shares: GB00B1LCP739;
- the number of Sky High Shares in respect of which you wish to accept the Offer (i.e. the number of Sky High Shares to be transferred to an escrow balance);
- your participant ID;
- your member account ID;
- the participant ID of the Escrow Agent. This is 7RA11;
- the member account ID of the Escrow Agent specific to a Restricted Escrow Transfer. This is SKYHIGH;
- the intended settlement date. This should be as soon as possible and in any event not later than p.m. on the First Closing Date of the Offer;
- the corporate action number for the Offer which will be allocated by Euroclear and can be found by reviewing the relevant corporate action details in CREST;
- input with standard delivery instruction priority of 80; and
- your contact name and telephone number inserted in the shared note field.

Each Restricted ESA Instruction must, in order for it to be valid and settle include the following details:

- the ISIN of the Sky High Shares: GB00B1ICP739;
- the number of Sky High Shares relevant to that Restricted ESA Instruction;
- your participant ID;
- your member account ID;
- the participant ID of the Escrow Agent. This is 7RA11;
- the member account ID of the Escrow Agent set out in the Restricted Escrow Transfer. This is RESTRICTED;

- the CREST Transaction ID of the Restricted Escrow Transfer to which the Restricted ESA Instruction relates to be inserted at the beginning of the shared note field;
- the intended settlement date. This should be as soon as possible and in any event not later than p.m. on the First Closing Date of the Offer;
- the corporate action number for the Offer; and
- input with standard delivery instruction priority of 80.

Appendix 2

NOTICE OF GENERAL MEETING SKY HIGH PLC

(registered in England and Wales with company number: 3896384)

(the "Company")

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held on 15 April 2012 at 32 Bedford Row, London WC1R 3HE at 2 p.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution. Voting on the resolution will be by way of a poll (rather than on a show of hands) by the Independent Shareholders for the purposes of Rule 16 of the City Code on Takeovers and Mergers. Any terms in the following resolution shall have the meaning given to such terms in the Offer Document as defined below.

ORDINARY RESOLUTION

THAT, in connection with the offer made by Tracsis plc ("Tracsis") to acquire the entire issued ordinary share capital of the Company as set out in the offer document dated 26 March 2013 (the "Offer Document"), and for the purposes of Rule 16.2 of the City Code on Takeovers and Mergers, the Management Arrangements as described in the Offer Document and in particular paragraph 6 of the letter of recommendation from the Independent Directors of the Company in Part I of the Offer Document and paragraph 6 of the letter from Tracsis to the Sky High Shareholders in Part II of the Offer Document, pursuant to which the Management Team will be entitled to receive different treatment from the other holders of Sky High Shares in connection with the Offer, be and are hereby approved.

By Order of the Board

Alex Johnson

Company Secretary

Registered Office:

12-14 Westgate

Tadcaster

LS24 9AB

Notes:

Entitlement to attend and vote

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the general meeting, a person must be entered on the register of members of the Company at 6.00 pm on 12 April 2013 or, in the event of any adjournment, at 6.00 pm on the day two days prior to the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

Appointment of Proxies

If you are a member of the Company at the time and date set out in note 1 above, you are entitled to appoint another person as your proxy to exercise all or any of your rights to attend, to speak and to vote at the general meeting, and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.

A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to different shares held by him. A proxy need not be a member of the Company. To appoint more than one proxy, please contact Capita Registrars on 0871 664 0300 (calls cost 10p per minute plus network extras.) from within the UK or +44 (0) 208 639 3399 if calling from outside the UK between 9.00 a.m. and 5.00 a.m. (London time) Monday to Friday.

Any member attending the general meeting has the right to ask questions. The Company must cause to be answered any such questions 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.

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.

Appointment of proxy using hard copy proxy form

To be valid any proxy form must be:

- completed and signed;

- sent or delivered to Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU ;
- received by Capita Registrars no later than 2.00pm on 13 April 2013.

In the case of a member which is a corporation, the proxy form must be executed under its common seal or signed on its behalf by an officer of the corporation or attorney duly authorised on their behalf. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form).

A corporation which is a member may by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative (or as the case may be, representatives) at any meeting of the Company or at any separate meeting of the holders of any class of shares. Any person so authorised shall be entitled to exercise the same powers on behalf of the corporation (in respect of that part of the corporation's holdings to which the authority relates) as the corporation could exercise if it were an individual member. The corporation shall be deemed to be present in person at any such meeting if a person so authorised is present at it and all references to attendance and voting in person shall be construed accordingly. A certified copy of such a resolution shall be deposited at Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU no later than 2.00pm on 13 April 2013, or in the case of a poll taken subsequent to the meeting, not less than 24 hours before the time appointed for the taking of the poll, and unless such certified copy of such resolution is so deposited the authority granted by such resolution shall not be treated as valid. Where certified copies of two or more valid but differing resolutions authorising any person or persons to act as the representative of any corporation at the same meeting in relation to the same share are deposited at the office, the resolution, a certified copy of which is deposited with the Company last in time (regardless of the date of such certified copy or of the date upon which the resolution set out there was passed), shall be treated as revoking and replacing all other such authorities as regards that share but if the Company is unable to determine which of any such two or more valid but differing resolutions was the one so deposited last in time, none of them shall be treated as valid in respect of that share. The authority granted by any such resolution shall, unless the contrary is stated in the certified copy thereof deposited with the Company be treated as valid for any adjournment of any meeting at which such authority may be used as well as at such meeting. A corporation which is a member of the Company who holds different classes of shares may so authorise one or more different persons for each class of share held.

Appointment of proxy by joint members

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).

Termination of proxy appointments

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 Registrars The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU no later

than 11.00 am on 12 April 2013. In the case of a member which is a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the corporation or an attorney. Any power of attorney authorised on that behalf 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.

Appointment of a proxy does not preclude you from attending and voting in person at the meeting if he/she wishes to do so. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

A copy of this notice and the offer document date 26 March 2013, can be found at www.skyhighplc.co.uk and www.tracsis.com.

Issued Shares and total voting rights

As at 25 March 2013 (being the last practicable date prior to the publication of this notice) the Company's issued share capital comprised 21,517,946 ordinary shares of £0.01 each. Each ordinary share carried the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at that date is 21,517,946.

Communication

If you have general queries about the general meeting please telephone 0871 664 0300 from within the UK or on +44 (0) 208 639 33 99 if calling from outside the UK. Lines are open 9.00 am to 5.00 pm Monday to Friday. Calls to the helpline from outside the UK will be charged at the applicable international rate. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. No other methods of communication will be accepted.

you may not use any electronic address provided in this notice of meeting (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Appendix 3

Definitions

The following definitions apply throughout this Announcement, unless the context requires otherwise:

Act or Companies Act 2006 means the Companies Act 2006;

AIM means AIM, being a market operated by the London Stock Exchange;

AIM Rules means the AIM Rules for Companies published by the London Stock Exchange governing admission to, and operation of, AIM;

Announcement means the announcement by Tracsis of a firm intention to make the Offer dated 26 March 2013;

Announcement Date means 26 March 2013;

Business Day means a day (excluding Saturdays, Sundays and public holidays) on which banks are generally open for business in the City of London;

Capita Registrars means Capita Registrars Limited

certificated or in certificated form means a share or other security which is not in uncertificated form (that is, not in CREST);

Closing Price means the closing middle market quotation of a Sky High Share or Tracsis Share (as the context requires) as derived from the Appendix to the Daily Official List;

Code or City Code means The City Code on Takeovers and Mergers;

Conditions means the conditions of the Offer set out in Part A and Part B of Appendix I to this Announcement and the Offer Document;

Confidentiality Agreement means the agreement entered into regarding confidentiality between Sky High and Tracsis dated 21 November 2012;

Connected Persons means close relatives, family members, self invested personal pensions, related trusts and discretionary fund managers of the Management Shareholders;

CREST means the relevant system (as defined in the CREST Regulations) for the paperless settlement of trades and holding of securities in respect of which CRESTCo is the Operator (as defined in the CREST Regulations);

CRESTCo means CRESTCo Limited;

CREST Member means a person who has been admitted by CRESTCo as a system member (as defined in the CREST Regulations);

CREST Participant means a person who is, in relation to CREST, a system participant (as defined in the CREST Regulations);

CREST Payment shall have the meaning given in the CREST manual issued by CRESTCo from time to time;

CREST Regulations means the Uncertificated Securities CREST Regulations 2001 (SI 2001 No.3755);

CREST Sponsor means a CREST Participant admitted to CREST as a CREST sponsor;

CREST Sponsored Member means a CREST Member admitted to CREST as a sponsored member;

Daily Official List means the Daily Official List of the London Stock Exchange;

dealing day means a day on which the London Stock Exchange is open for business in the trading of securities admitted to AIM;

Deferred Share(s) means 114,702,633 deferred share(s) of 1p each in Sky High;

Disclosed means information disclosed by or on behalf of Sky High in (i) in Sky High's annual report and accounts for the period ended 31 March 2012 or the unaudited accounts for the six months ended 30 September 2012; (ii) in any other announcement (through a Regulatory Information Service) prior to the date of the Announcement; or (iii) in writing (including by email and/or by electronic dataroom) to Tracsis or its financial or legal advisers by or on behalf of Sky High prior to the date of the Announcement.

Electronic Acceptance means the inputting and settling of a TTE Instruction in respect of Sky High Shares which constitutes or is deemed to constitute an acceptance of the Offer on the terms set out in the Offer Document;

Eligible Voting Shares means those Sky High Shares that are held by the Independent Shareholders and which are eligible to vote on the Ordinary Resolution at the Sky High General Meeting;

ESA instruction means an Escrow Account Adjustment Input (AESN), transaction type "ESA" (as described in the CREST manual issued by CRESTCo) from time to time;

Escrow Agent means the Receiving Agent (in its capacity as an Escrow Agent as described in the CREST manual issued by CRESTCo) from time to time;

Euroclear means Euroclear UK & Ireland Limited, a private limited company registered in England and Wales under number 2878738;

First Closing Date means 1.00 p.m. on 16 April 2013;

Executive Directors means Mark Mattison and Martin Prowse

Form of Acceptance means the form of acceptance relating to the Offer accompanying the Offer Document;

Form of Proxy means the personalised form of proxy relating to the Sky High General Meeting which accompanies the Offer Document;

FSA means the Financial Services Authority and any successor body;

FSMA means the Financial Services and Markets Act 2000, as amended from time to time;

Independent Directors means the independent directors of Sky High, being Richard Jackson (Non-Executive Chairman), Michael Jackson (Non-Executive Director), David Lowe (Non-Executive Director), Sir John Madejski (Non-Executive Director), and Nick Lanigan (Non-Executive Director);

Independent Shareholders means all Sky High Shareholders other than the Management Shareholders and the Prowse Trust;

intellectual property means all patents, trademarks, trade names, service marks, copyrights, designs, databases and any applications therefore, schematics, technology, know how, computer software, programs or applications (in both source code and object code form), and tangible or intangible proprietary information or material;

Irrevocable Undertakings means the irrevocable undertakings to accept the Offer, details of which are set out in paragraph 4.3(c), 4.3(d) and 4.3 (e) of Appendix III to the Offer Document;

legal proceedings means actions, suits, proceedings, investigations, references or enquiries;

London Gazette means the daily publication issued in London with such name;

London Stock Exchange means London Stock Exchange plc;

Management Agreement means the management agreement dated 25 March 2013, entered into between Tracsis and the Management Team, details of which are set out in paragraph 8(a) of Appendix III to the Offer Document;

Management Arrangements means the Management Agreement and the Proposed Incentivisation Agreement as described in paragraph 6 of Part II of the Offer Document;

Management Roll Over Shares means the 3,526,358 Sky High Shares which are held by the Management Shareholders (and certain of their Connected Persons) to be sold to Tracsis pursuant to the terms of the Management Agreement;

Management Shareholders means Mark Mattison, Grant Wilson, Martin Prowse, Paul Jackson, Peter Agnew and Kevin Stewart ;

Management Team means the Management Shareholders and Alex Johnson;

member account ID means the identification code or number attached to any member account in CREST;

Notice of Sky High General Meeting means the notice of Sky High General Meeting dated the date of the Offer Document and is set out in Appendix IV of the Offer Document;

Offer means the recommended cash offer made by Tracsis to acquire the entire issued share capital of Sky High not already owned by Tracsis or persons acting in concert with Tracsis, at the Offer Price on the terms and subject to the conditions to be set out in the Offer Document and the Form of Acceptance (including, where the context so requires, any subsequent revision, variation, extension or renewal of such offer);

Offer Document means the Offer document dated 26 March 2013, dispatched to shareholders of Sky High today , a copy of which is available at www.tracsis.com and www.skyhighplc.co.uk;

Offer Period means the period commencing on (and including) 26 March 2013 and ending on the latest of: (i) the First Closing Date; and (ii) the date on which the Offer lapses or is withdrawn; and (iii) the date on which the Offer becomes or is declared unconditional as to acceptances;

Offer Price means 15.25p for each Sky High Share;

Offer Shares means all of the Sky High Shares, but excluding the Management Roll Over Shares contracted to be acquired by Tracsis under the terms of the Management Agreement;

Ordinary Resolution means the ordinary resolution to be proposed to the Independent Shareholders at the Sky High General Meeting (or any adjournment thereof) in accordance with the requirements of the Code to approve on a poll the terms of the Management Arrangements;

Ordinary Share(s) means ordinary shares of 1p each in Sky High;

Overseas Shareholders or **Overseas Sky High Shareholders** means Sky High Shareholders resident in, or nationals or citizens of, or who are subject to jurisdictions outside, the UK or who are nominees of, or custodians, trustees or guardians for, citizens or nationals of or persons subject to such jurisdictions;

Panel means The Panel on Takeovers and Mergers;

Participant ID means the identification code or membership number used in CREST to identify a particular CREST Member or other CREST Participant;

Proposed Incentivisation Agreement means the Proposed Incentivisation Agreement described in paragraph 6 of Part II of the Offer Document;

Prowse Trust means Prowse Family Trust Pty Limited;

Prowse Trust Agreement means the agreement dated 25 March 2013 entered into between the Prowse Trust and Tracsis, details of which are set out in paragraph 8(b) of Appendix III to the Offer Document;

Prowse Trust Shares means the 166,667 Sky High Shares which are held by the Prowse Trust (a Connected Person of Martin Prowse) which are to be sold to Tracsis pursuant to the Prowse Trust Agreement;

Receiving Agent means Tracsis's registrars, Neville Registrars Limited;

Relevant Authority means any central bank, government, government department or governmental, quasigovernmental, supranational, statutory, regulatory or investigative body, authority (including any anti-trust or merger control authority), court, trade agency, association; institution or professional or environmental body or any other statutory person or body whatsoever in any jurisdiction;

Restricted Jurisdiction means the United States, Canada, Japan, Australia, South Africa and any other jurisdiction where local laws or regulations may result in a significant risk of civil,

regulatory or criminal exposure or prosecution if information concerning the Offer is sent or made available to Sky High Shareholders in that jurisdiction;

RIS or Regulatory Information Service means any of the services approved by the London Stock Exchange and included in the list maintained on the London Stock Exchange's website;

Sky High or Company means Sky High Group plc, incorporated in England and Wales with registered number 3896384;

Sky High Board, Sky High Directors or Directors means the directors of Sky High at the relevant time;

Sky High EMI Options means options granted by the Company pursuant to the EMI Scheme adopted by the Company;

Sky High General Meeting means the general meeting of Sky High (or any adjournment thereof) to be convened pursuant to Rule 16 of the Code at which the Ordinary Resolution will be proposed (which only the Independent Shareholders shall vote on) notice of which will be set out in the Notice of Sky High General Meeting;

Sky High Group or Group means Sky High and its subsidiaries;

Sky High Shareholders or Shareholders means holders of Sky High Shares;

Sky High Shares means the existing unconditionally allotted or issued and fully paid ordinary shares of 1p each in the capital of Sky High and any further such shares which are unconditionally allotted or issued fully paid, or credited as fully paid, before the date on which the Offer closes (or before such earlier date as Tracsis may, subject to the Code, decide, not being earlier than (a) the date on which the Offer becomes or is declared unconditional as to acceptances or (b) if later, the First Closing Date);

Subsidiary means a subsidiary as defined in section 1159 of the Act;

Tracsis or Offeror means Tracsis Limited, a company incorporated in England and Wales with registered number 05019106;

Tracsis Board or Tracsis Directors means the existing board of directors of Tracsis details of whom are given in paragraph 2.1 of Appendix III of the Offer Document;

Tracsis Group means Tracsis and its subsidiaries;

Tracsis Shares means the ordinary shares of £0.004 each in the share capital of Tracsis;

Tracsis Shareholders means holders of Tracsis Shares;

TTE Instruction means a transfer to escrow instruction (as defined by the CREST manual issued to CRESTCo from time to time);

Unconditional Date means the date on which the Offer becomes or is declared unconditional in all respects in accordance with its terms;

UK or United Kingdom means the United Kingdom of Great Britain and Northern Ireland;

uncertificated or in uncertificated form means recorded on the relevant register of Sky High as being held in uncertificated form in CREST, and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;

WH Ireland means WH Ireland Limited, financial advisor to Tracsis;

Wider Sky High Group means Sky High, its subsidiary undertakings, associated undertakings and any other body corporate, partnership, joint venture or person in which Sky High and/or such undertakings (aggregating their interests) have an interest of more than 20 per cent. of the voting or equity capital or the equivalent.

Wider Tracsis Group means Tracsis, its subsidiary undertakings, associated undertakings and any other body corporate, partnership, joint venture or person in which Tracsis and/or such undertakings (aggregating their interests) have an interest of more than 20 per cent. of the voting or equity capital or the equivalent.

All references to legislation in this Announcement and the Offer Document are to English legislation unless the contrary is indicated. Any reference to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

For the purposes of this Announcement and the Offer Document, 'subsidiary', 'subsidiary undertaking', 'associated undertaking', 'undertaking' and 'parent undertaking' have the respective meanings given to them by the Companies Act 2006.

References to "£", "Sterling", "p", "penny" and "pence" are to the lawful currency of the United Kingdom. References to time are to London time unless otherwise specified.

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