

If you have sold or otherwise transferred all of your ordinary shares in Alfa Financial Software Holdings plc, please pass this document and the enclosed pre-paid envelope to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

22 January 2018

Dear Shareholder

**Alfa Financial Software Holdings PLC (“Alfa” or “the Company”)
Shareholder Communications**

We are delighted that you are an Alfa shareholder, and we would like to give you the opportunity to confirm how you wish to receive shareholder documentation (such as our Annual Report and Accounts and Notice of Annual General Meeting) from the Company.

Our Articles of Association permit us to communicate with our shareholders electronically. This would provide many advantages to both Alfa and its shareholders, such as:

- easier and quicker access to documents;
- saving paper, helping us to minimise our environmental impact; and
- reducing the cost of printing and delivery of documents.

You therefore have the following choices available:

Option 1 – Website documentation with email notification

The quickest and most environmentally friendly way to receive communications from Alfa is by electing to receive notifications of new shareholder documents by email. To arrange this you will need to register at www.shareview.co.uk. Further details on how to register are available on the reverse of this letter.

Option 2 – Website documentation with hard copy notification

If you wish to be notified by hard copy letter whenever shareholder documents are available on Alfa’s website, you do not need to do anything.

Option 3 – Hard copy documentation

If you wish to continue to receive hard copy shareholder documentation through the post, you will need to complete the response form below and return this in the envelope provided to our Registrar, Equiniti.

Please note that if you do not return your response form or register at www.shareview.co.uk by 25 February 2018, you will be deemed to have elected to receive hard copy notification whenever shareholder documentation is available on Alfa’s website, as in option 2 above.

You can of course change your mind at any time and elect to receive hard copy documentation by contacting Equiniti using the contact details on the reverse of this letter.

If you have any questions please consult the frequently asked questions on the back of this letter.

Yours faithfully,



Andrew Denton
Chief Executive Officer

**Alfa Financial Software Holdings Group PLC Shareholder communications Response Form
(Option 3)**

Shareholder Reference Number

To continue to receive shareholder documentation in hard copy, please tick this box and return this Response Form to Equiniti by 25 February 2018 using the pre-paid envelope provided.

You do not need to return this Response Form if you wish to view and download shareholder documentation from the Company's website

Shareholder Communications Frequently Asked Questions

Q. What are my options?

A. Your options are as follows:

- To be notified by email that shareholder documents are available on the website; or
- To be notified by letter that shareholder documents are available on the website; or
- To continue to receive paper shareholder documents by post.

Q. Why should I change to electronic communications?

A. Communicating with you via our website will not only reduce our impact on the environment and minimise waste but it will also enable us to deliver relevant information to you in a timely, convenient and more cost effective format.

You can also access additional information about Alfa on our investor website, such as share price, financial results, presentations and up-to-date news. If you elect for shareholder communications on the internet, you will be able to access them on the day of publication rather than having to wait for them to arrive by post.

Q. What do I need to do next?

A. You will need to choose one of the following options:

Option 1 – Be notified by email that shareholder documents are available on the website

A. If you would like to receive shareholder documents by looking at our website, and would like to receive notification by email of the publication of relevant documents, please visit www.shareview.co.uk, and register for a shareview portfolio and select 'electronic' as your preferred method of delivery of Alfa communications.

You will then receive an email each time a shareholder document is placed on our website, giving you full details of where and how to access it.

Option 2 – Be notified by letter that shareholder documents are available on the website

A. You can choose to receive shareholder documents by looking at our website but receive notification by letter of the publication of relevant documents. If you wish to choose this option, you need take no action.

Option 3 – Continue to receive paper shareholder documents by post

A. If you would like to continue to receive shareholder documents in paper form through the post to your registered address, please complete and return the response form to Equiniti in the envelope provided by 25 February 2018.

Q. Can I change my mind?

A. Yes, you can change your mind at any time by writing to Alfa's Registrar, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom.

Q. What if I choose to receive electronic communications but would still like to receive a paper version of a particular document?

A. You can ask us for a paper copy of any shareholder document at any time by writing to the Company Secretary or emailing IR@alfasystems.com. We will send the requested shareholder document to you free of charge.

Q. What equipment do I need to receive website communications?

A. You will need an internet enabled PC with web browser software. In addition you will need Adobe Acrobat Reader which can be downloaded free of charge from the Adobe website.

Are there any exceptions to electronic communications?

A. There may be times when Alfa needs or considers it desirable to send documents or information to you in hard copy rather than via the website, in which case we reserve the right to do so.

Q. Who do I contact if I have further queries?

A. You can contact Alfa's Registrar, Equiniti by telephone on 0371 384 2030 (non-UK callers +44 (0) 121 415 7047) or 0371 384 2255 (text phone). Lines are open 8.30am to 5.30pm Monday to Friday