

## NOTICE OF ANNUAL GENERAL MEETING

# Notice of Annual General Meeting

## ANGLE plc

**Directors:**

I F Griffiths (Finance Director)  
 B Howlett (Non-Executive Director)  
 A D W Newland (Chief Executive)  
 G R Selvey (Chairman)

**Registered Office**

3 Frederick Sanger Road  
 The Surrey Research Park  
 Guildford  
 GU2 7YD

Dear Shareholder

**Annual General Meeting**

You will find included with this document a Notice convening the Annual General Meeting of the Company for 2:00 pm on Tuesday 4 October 2016 at which the following resolutions will be proposed:

1. **Resolution 1** to receive the Annual Report and Accounts of the Company for the financial year ended 30 April 2016.
2. **Resolution 2** to approve the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy). Note: this is an advisory vote only. The Directors' Remuneration Policy was approved by the shareholders at the 2015 Annual General Meeting for that and the following two years and remains unchanged.
3. **Resolution 3** to re-appoint the auditors of the Company, RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP), and authorise the Directors to determine their level of remuneration.
4. **Resolution 4** to re-appoint as a Director Mr I F Griffiths who is retiring by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, is offering himself for re-appointment.
5. **Resolution 5** to re-appoint as a Director Mr B Howlett who is retiring by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, is offering himself for re-appointment.
6. **Resolution 6** to re-appoint as a Director Mr A D W Newland who is retiring by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, is offering himself for re-appointment.
7. **Resolution 7** to re-appoint as a Director Mr G R Selvey who is retiring by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, is offering himself for re-appointment.
8. **Resolution 8** to grant the Directors authority to allot unissued shares in the capital of the Company up to an aggregate nominal amount of £2,493,126.

Note: the Directors wish to renew their authorisations with respect to the allotment of new shares.

9. **Resolution 9** to disapply statutory pre-emption rights.

Note: the Directors wish to renew their authorisations for the disapplication of the statutory pre-emption rights in respect of the allotment of new shares pursuant to rights issues or otherwise for cash, as detailed in the Notice of Annual General Meeting, to enable the Directors to take advantage of opportunities as they arise without the need for further shareholder approval.

10. **Resolution 10** to grant the Directors authority to purchase issued shares in the capital of the Company up to an aggregate nominal amount of £747,938.

Note: whilst the Directors have no present intention of purchasing the Company's shares, the Directors are seeking authorisation as they wish to have the flexibility to do so if this was generally in the best interests of the shareholders and (except in the case of purchases intended to satisfy obligations under share schemes) the expected effect of the purchase would be to increase earnings per share of the remaining shares.

The authorities requested in items 8, 9 and 10 will expire at the 2017 Annual General Meeting or, if earlier, 31 October 2017.

**Action to be taken**

A Form of Proxy for use at the Annual General Meeting is enclosed. If you are a holder of shares in the Company you are advised to complete and return the form in accordance with the instructions printed on it so as to arrive at the Company's registrars, Capita Asset Services PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible, but in any event no later than 48 hours before the time fixed for the meeting. The return of the Form of Proxy does not preclude you from attending and voting at the Annual General Meeting if you so wish. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.

**Recommendation**

Your Directors consider the resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and its shareholders. Accordingly, the Directors unanimously recommend shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

**Garth Selvey**  
 Chairman

(Company number 4985171)

**Notice is hereby given** that the thirteenth **Annual General Meeting** of ANGLE plc ("**the Company**") will be held at 2:00 pm on Tuesday 4 October 2016 at the Surrey Technology Centre, 40 Occam Road, the Surrey Research Park, Guildford GU2 7YG for the purpose of considering and, if thought fit, passing the following resolutions of which the resolutions numbered 1 through 8 will be proposed as ordinary resolutions and resolutions numbered 9 and 10 will be proposed as special resolutions:

#### Ordinary Business

1. **TO** receive the Accounts of the Company for the year ended 30 April 2016, and the reports of the Directors and auditors thereon.
2. **TO** approve the Directors' Remuneration Report as set out on pages 40 through 42 of the Annual Report and Accounts for the year ended 30 April 2016 (excluding the Directors' Remuneration Policy on page 40). Note: this is an advisory vote only.
3. **TO** re-appoint RSM UK Audit LLP (formerly Baker Tilly UK Audit LLP) as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.
4. **TO** re-appoint Mr I F Griffiths as a Director who, in accordance with the Articles of Association, is retiring at the Annual General Meeting and, being eligible, offers himself for re-election.
5. **TO** re-appoint Mr B Howlett as a Director who, in accordance with the Articles of Association, is retiring at the Annual General Meeting and, being eligible, offers himself for re-election.
6. **TO** re-appoint Mr A D W Newland as a Director who, in accordance with the Articles of Association, is retiring at the Annual General Meeting and, being eligible, offers himself for re-election.
7. **TO** re-appoint Mr G R Selvey as a Director who, in accordance with the Articles of Association, is retiring at the Annual General Meeting and, being eligible, offers himself for re-election.

#### Special Business

8. **THAT**, for the purposes of section 551 of the Companies Act 2006 ("**the Act**"), the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company, or grant rights to subscribe for or convert any security into shares in the Company, up to an aggregate nominal amount of £2,493,126 PROVIDED that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the conclusion of the next Annual General Meeting of the Company or on 31 October 2017 EXCEPT that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or the granting of rights to subscribe for, or convert any security into, shares in the Company after such expiry and the Directors may allot shares and grant rights to subscribe for, or convert any security into, shares in the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired. This authority shall replace any existing like authority which is hereby revoked with immediate effect.
9. **THAT**, subject to and conditional upon the passing of resolution 8, the Directors be and they are hereby generally empowered, in substitution for all existing authorities, pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 8 above as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with an offer of equity securities open for acceptance for a period fixed by the Directors to holders of equity securities on the register of members of the Company on a date fixed by the Directors in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached thereto but SUBJECT to such exclusions, variations or other arrangements as the Directors may deem necessary or expedient to deal with:
    - i. fractional entitlements;
    - ii. directions from any holders of shares to deal in some other manner with their respective entitlements;
    - iii. legal or practical problems arising in any overseas territory;
    - iv. the requirements of any regulatory body or stock exchange; or
    - v. otherwise howsoever;
  - (b) the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) above) up to an aggregate nominal amount of £2,243,813;

and the power hereby conferred shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 October 2017 or at the conclusion of the next Annual General Meeting of the Company (whichever first occurs) EXCEPT that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

## NOTICE OF ANNUAL GENERAL MEETING

## Notice of Annual General Meeting Continued

10. **THAT**, the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10p each in the capital of the Company provided that:

- (a) the maximum number of ordinary shares that may be purchased is 7,479,380 (representing approximately 10% of the Company's issued share capital at the date of this notice);
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 10p;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to 105% of the average of the middle market quotations of an ordinary share of the Company taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased;

and the power hereby conferred shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 October 2017 or at the conclusion of the next Annual General Meeting of the Company (whichever first occurs) EXCEPT that the Company may, before such expiry, enter into one or more contracts to purchase ordinary shares under which such purchases may be completed or executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

### Registered Office

3 Frederick Sanger Road  
The Surrey Research Park  
Guildford  
GU2 7YD

By Order of the Board

**Ian F Griffiths**  
Company Secretary

Dated 9 September 2016

### Notes:

1. A member of the Company entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to attend, speak and vote instead of him. A proxy need not be a member of the Company. The form of proxy for use by members is enclosed. To appoint more than one proxy, the Proxy Form should be photocopied and completed for each proxy holder. The proxy holder's name should be written on the Proxy Form together with the number of shares in relation to which the proxy is authorised to act. The box on the Proxy Form must also be ticked to indicate that the proxy instruction is one of multiple instructions being given.
2. To be valid, an appointment of proxy must be returned to the Company's Registrars at least 48 hours before the time of the meeting or any adjourned meeting by one of the following methods:
  - the form of proxy in hard copy duly executed, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy of such power or authority) must be deposited at the Company's registrars, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in Note 4 of this document.

Completion and return of the form of proxy will not preclude a member from attending and voting in person.
3. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that, to be entitled to attend and vote at the meeting (and for the purpose of determining the number of votes they may cast), members must be entered on the Company's register of members at close of business on 30 September 2016. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. To appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by at least 48 hours before the time of the meeting or any adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. EUI does not make available special procedures in CREST for any particular messages, therefore normal system timings and limitations will apply in relation to the input of CREST proxy instructions. CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulations 35(5) (a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the Company's registrars no later than at least 48 hours before the time of the meeting or any adjourned meeting.

**Explanatory Notes:****Resolution 1: Report and Accounts**

The Directors are required to present to the meeting the audited accounts and the reports of the Directors and the auditors for the financial year ended 30 April 2016.

**Resolution 2: Directors' Remuneration Report**

This resolution seeks approval of the Directors' Remuneration Report for the year ended 30 April 2016. The full text of the Remuneration Report is contained on pages 40 through 42 of the Company's Annual Report and Accounts (excluding the Directors' Remuneration Policy on page 40). The Directors Remuneration Policy was approved by the shareholders at the 2015 Annual General Meeting for that and the following two years and remains unchanged.

This is an advisory vote and no entitlement to remuneration for the year ended 30 April 2016 is conditional on the resolution being passed.

**Resolution 3: Re-appointment of Auditors**

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company, to hold office until the end of the next such meeting. This resolution proposes the appointment and, in accordance with standard practice, gives authority to the Directors to determine the remuneration to be paid to the auditors.

**Resolution 4 to Resolution 7: Re-appointment of Directors**

Under article 91 of the Articles of Association of the Company, each Director shall retire from office and will be eligible for reappointment at the third Annual General Meeting after the meeting at which he was appointed or last reappointed. Mr I F Griffiths, Mr B Howlett, Mr A D W Newland and Mr G R Selvey were last reappointed as Directors at the 2013 Annual General Meeting and, as such, are required to retire at this Annual General Meeting and, being eligible, offer themselves for re-election.

**Resolution 8: Directors' authority to allot Shares**

Section 551 of the Act provides that the directors of a company may not allot shares (or grant rights to subscribe for shares or to convert any security into shares) in a company unless they have been given prior authorisation for the proposed allotment by ordinary resolution of the company's shareholders or by the Articles of Association of a company.

Accordingly, this resolution seeks to grant a new authority under section 551 of the Act to authorise the Directors to allot shares in the Company or grant rights to subscribe for, or convert any securities into, shares of the Company and will expire on 31 October 2017 or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever occurs first.

If passed, resolution 8 would give the Directors authority to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum nominal value of £2,493,126 representing approximately one-third of the Company's nominal value of the issued share capital at the date of this notice.

**Resolution 9: Disapplication of pre-emption rights**

Under section 561(1) of the Act, if the Directors wish to allot any of the unissued shares or grant rights over shares for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights.

Resolution 9 empowers the Directors to allot equity securities for cash other than in accordance with the statutory pre-emption rights up to a maximum nominal value of £2,243,813, representing approximately 30% of the Company's nominal value of the issued share capital at the date of this notice.

**Resolution 10: Authority for market purchase**

Resolution 10 will permit the Company to purchase up to 7,479,380 ordinary shares of 10p each (approximately 10% of the shares in issue as at the date of this notice) through the market subject to the pricing limits set out in the resolution and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 October 2017 or at the conclusion of the next Annual General Meeting of the Company (whichever first occurs). It is intended to propose this as a special resolution.

## NOTICE OF ANNUAL GENERAL MEETING

## General Information for shareholders in respect of the Annual General Meeting

**Time of the meeting**

The doors will open at 1:50 pm and the AGM will start promptly at 2:00 pm on Tuesday 4 October 2016.

**The venue**

The meeting will be held at the Surrey Technology Centre, 40 Occam Road, The Surrey Research Park, Guildford, Surrey, GU2 7YG.

**Directions**

Directions to the venue can be found at <http://www.surrey-research-park.com/how-get-here> or from any website mapping service such as [www.bing/maps](http://www.bing/maps)

**Shareholders' enquiries**

Shareholders' enquiries will be dealt with by a member of staff.

**Questions at the meeting**

The Chairman will take questions from shareholders during the meeting relating to the various items of business and resolutions contained in the formal notice of meeting included herewith. If you wish to ask a question, please make your way to the question registration area, where there will be somebody to assist you.

**Travel details**

There is easy access from the A3. From the A3 from London follow signs and take the exit for Cathedral/University. Take the third exit off the roundabout at the end of slip road to the Royal Surrey Hospital and the Surrey Research Park. Go across the first roundabout and then straight on through the traffic light controlled crossroads. This will bring you onto Gill Avenue (Hospital on your right). At the top of Gill Avenue you come onto The Surrey Research Park, take the first right at the mini-roundabout and then immediately on your right is the Surrey Technology Centre and park in visitor spaces. You will need to sign in at reception and obtain a visitors parking permit to place in your car.

The nearest railway station is Guildford and the venue is located approximately five minutes taxi ride away from the railway station. Alternatively, there is a ten-minute bus ride. The bus stop at The Surrey Research Park is approximately two minutes walking distance away from the venue.

**Refreshments**

Coffee, tea and biscuits will be available before the meeting.

**Toilet facilities**

These will be available at the venue.

**Mobile phones**

Please ensure mobile phones are switched off for the duration of the meeting.

**Smoking**

Smoking will not be permitted anywhere in the venue or during the meeting.

**Disabled Persons**

Arrangements have been made for disabled shareholders. Please follow the signs to the separate areas for disabled car parking. If you have a companion to assist you, they will be admitted to the meeting. Guide dogs are also permitted. There are lift facilities available.