

NOTICE OF ANNUAL GENERAL MEETING

Notice of Annual General Meeting

Directors:

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

Registered Office

10 Nugent Road
 The Surrey Research Park
 Guildford
 GU2 7AF

5 October 2018

Dear Shareholder

Annual General Meeting

You will find included with this document a Notice convening the Annual General Meeting (the "Meeting") of the Company for 2:00 pm on Tuesday 30 October 2018 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 2018.
2. **Resolution 2** to approve the Remuneration Policy (insofar as it relates to the Directors), as set out on page 46 of the Annual Report. Note: this is an advisory vote only.
3. **Resolution 3** to approve the Directors' Annual Remuneration Report for the financial year ended 30 April 2018 set out on pages 47 and 48 of the Annual Report. Note: this is an advisory vote only.
4. **Resolution 4** to re-appoint the auditors of the Company, RSM UK Audit LLP, and authorise the Directors to determine their level of remuneration.
5. **Resolution 5** to grant the Directors authority to allot unissued shares in the capital of the Company up to an aggregate nominal amount of £4,749,551.

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

6. **Resolution 6** 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.

7. **Resolution 7** to grant the Directors authority to purchase issued shares in the capital of the Company up to an aggregate nominal amount of £1,424,865.

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.

8. **Resolution 8** to adopt new Articles of Association in substitution for and to the exclusion of the existing Articles of Association of the Company.

Note: a copy of the proposed new Articles of Association of the Company, together with a copy of the existing Articles of Association of the Company adopted by a special resolution dated 29 September 2010 marked to show the changes being proposed, are available for inspection during normal business hours at the registered office of the Company (public holidays excluded) and will also be available for inspection at the place of the Annual General Meeting from at least 15 minutes before time of AGM until its conclusion.

The authorities requested in items 5, 6 and 7 will expire at the 2019 Annual General Meeting or, if earlier, 31 October 2019.

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, Link 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

NOTICE OF ANNUAL GENERAL MEETING

Notice of Annual General Meeting

continued

(Company number 04985171)

NOTICE IS HEREBY GIVEN that the fifteenth **ANNUAL GENERAL MEETING** of ANGLE plc ("**the Company**") will be held at 2:00 pm on Tuesday 30 October 2018 at ANGLE plc, 10 Nugent Road, The Surrey Research Park, Guildford GU2 7AF for the purpose of considering and, if thought fit, passing the following resolutions of which the resolutions numbered 1 through 5 will be proposed as ordinary resolutions and resolutions numbered 6 through 8 will be proposed as special resolutions:

Ordinary Business

1. **TO** receive the Accounts of the Company for the year ended 30 April 2018, and the reports of the Directors and auditors thereon.
2. **TO** approve the Remuneration Policy (insofar as it relates to the Directors) as set out on page 46) of the Annual Report. Note: this is an advisory vote only.
3. **TO** approve the Directors' Annual Remuneration Report as set out on pages 47 and 48 of the Annual Report for the year ended 30 April 2018 Note: this is an advisory vote only.
4. **TO** re-appoint RSM 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.

Special Business

5. **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 £4,749,551 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 2019 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.
6. **THAT**, subject to and conditional upon the passing of Resolution 5, the Directors be and they are hereby generally empowered, in addition to 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 5 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 £1,424,865,

and the power hereby conferred shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 31 October 2019 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.

7. **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 14,248,652 (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 2019 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.

8. **THAT**, with effect from the conclusion of the Meeting, the Articles of Association produced to the Meeting and for the purposes of identification marked "A" and signed by the Chairman of the Meeting, be adopted in substitution for and to the exclusion of the existing Articles of Association of the Company.

Registered Office
 10 Nugent Road
 The Surrey Research Park
 Guildford
 GU2 7AF

By Order of the Board
Ian F Griffiths
 Company Secretary

Dated 5 October 2018

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, Link 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 26 October 2018. 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.

NOTICE OF ANNUAL GENERAL MEETING

Notice of Annual General Meeting

continued

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 2018.

Resolution 2: Remuneration Policy

As an AIM-quoted company the Company is not subject to the legislation requiring companies to submit their remuneration policy insofar as it relates to the directors to a binding vote of shareholders. However, the Company has on a voluntary basis prepared a forward-looking Remuneration Policy which is submitted to a vote of shareholders on an advisory basis. If the Remuneration Policy insofar as it applies to the Directors is approved and remains unchanged, it will be valid for up to three financial years without new shareholder approval being requested. If the Company wishes to change the policy in any material way, it intends to put the revised policy to a shareholder vote before it is able to implement that revised policy.

Resolution 3: Directors' Annual Remuneration Report

This resolution seeks approval of the Directors' Annual Remuneration Report for the year ended 30 April 2018. The full text of the Directors' Annual Remuneration Report is contained on pages 47 and 48 of the Company's Annual Report.

This is an advisory vote and no entitlement to remuneration for the year ended 30 April 2018 is conditional on the resolution being passed.

Resolution 4: 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 5: 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 2019 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 5 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 £4,749,551 representing approximately one-third of the Company's nominal value of the issued share capital at the date of this notice.

Resolution 6: 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 6 empowers the Directors to allot equity securities for cash other than in accordance with the statutory pre-emption rights in respect of (i) rights issues and similar offerings, where difficulties arise in offering shares to certain overseas shareholders, and in relation to fractional entitlements and certain other technical matters and (ii) generally in respect of ordinary shares up to a maximum nominal value of £1,424,865, representing approximately 10% of the Company's nominal value of the issued share capital at the date of this notice.

Resolution 7: Authority for market purchase

Resolution 7 will permit the Company to purchase up to 14,248,652 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 2019 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.

Resolution 8: Adoption of new Articles of Association

It is proposed to adopt new Articles of Association (the **"New Articles"**) with immediate effect to update the Company's current Articles of Association (the **"Current Articles"**).

The principal changes introduced in the New Articles are set out below. Other changes, which are of a minor, technical or clarifying nature, have not been noted. A copy of the New Articles and a copy of the Current Articles marked to show the changes being proposed by this resolution are available for inspection as noted on page 83 of this document.

Principal changes to the Current Articles:

- Allowing a general meeting to consider a special resolution to be convened on a more typical 14 days' notice (instead of the current 21 days' notice).
- Removing the right to suspend the registration of transfers to ensure consistency with the Companies Act 2006 requirements that share transfers must be registered as soon as practicable.
- Adding specific provisions for the holding of "virtual" general meetings.
- Removing the Chairman's casting vote to ensure consistency with section 282 of the Companies Act 2006.
- Removing the ability to pass written resolutions to ensure consistency with section 281 of the Companies Act 2006 that all resolutions of a public company are to be passed at a general meeting.
- Removing Article 98.4 to ensure consistency with the Mental Health Discrimination Act 2013.
- Allowing electronic payment to shareholders without the requirement to obtain specific shareholder consent.
- Including authority for the Directors of the Company to make provision for employees on cessation or transfer of the business pursuant to section 247(4) (b) of the Companies Act 2006 without the requirement to first obtain an ordinary 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 30 October 2018.

The venue

The Meeting will be held at ANGLE plc, 10 Nugent Road, The Surrey Research Park, Guildford, Surrey, GU2 7AF.

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.google.co.uk/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 Annual General 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, go straight over at the mini-roundabout and then further down on your right is Nugent Road where parking is available in the 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. The meeting room is located on the ground floor.