

# Notice of Annual General Meeting

**Directors:**

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

**Registered Office**

10 Nugent Road  
Surrey Research Park  
Guildford  
GU2 7AF

4 June 2021

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 30 June 2021 at which the following resolutions will be proposed:

- Resolution 1** to receive the Annual Report and Financial Statements of the Company for the year ended 31 December 2020.
- Resolution 2** to approve the Remuneration Policy (insofar as it relates to the Directors), as set out on page 53 of the Annual Report.  
Note: this is an advisory vote only.
- Resolution 3** to approve the Directors' Remuneration Report for the year ended 31 December 2020 set out on pages 54 and 55 of the Annual Report.  
Note: this is an advisory vote only.
- Resolution 4** to allow the Remuneration Committee discretion to extend the performance period for existing LTIP awards.  
Note: this is an advisory vote only.
- Resolution 5** to allow the Remuneration Committee discretion to extend the date of expiry of share options due to expire in 2021.  
Note: this is an advisory vote only.
- Resolution 6** to re-appoint the auditors of the Company, PricewaterhouseCoopers LLP, and authorise the Directors to determine their level of remuneration.
- Resolution 7** to grant the Directors authority to allot unissued shares in the capital of the Company up to an aggregate nominal amount of £7,195,595.  
Note: the Directors wish to renew their authorisations with respect to the allotment of new shares.
- Resolution 8** 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.
- Resolution 9** to grant the Directors authority to purchase issued shares in the capital of the Company up to an aggregate nominal amount of £2,158,679.  
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 7, 8 and 9 will expire at the 2022 Annual General Meeting or, if earlier, 30 June 2022.

**Coronavirus (COVID-19)**

Due to the unprecedented situation with COVID-19 and in line with the UK Government's current measures to maintain social distancing, the Board has taken the decision to hold this year's Meeting as a "closed meeting" with the Chief Executive and Finance Director attending in person and the rest of the Board attending remotely. Shareholders will not be permitted to attend the Meeting in person. It will not be possible for Shareholders to vote during the Meeting and Shareholders are therefore strongly encouraged to submit their Proxy Votes online via [www.signalshares.com](http://www.signalshares.com) or CREST where applicable. The Meeting will be streamed online and Shareholders will be able to watch the AGM remotely via an electronic platform, details of which are provided in the Notice. The Company will continue to monitor the ongoing situation with regard to COVID-19 and any changes to the format of the Meeting, including the ability for Shareholders to attend in person, will be notified through a regulatory new service ("RNS").

**Business update presentation**

The Board remains keen to encourage engagement with Shareholders. The Company will provide a business update presentation after the formalities of the AGM are concluded. Shareholders are invited to submit questions in advance of the AGM, which the Board will aim to answer during the business update presentation. While it may not be possible to answer individual questions, questions will be grouped into key themes and we will endeavour to answer these during the presentation or as part of concluding matters. Questions should be submitted to [investor@angleplc.com](mailto:investor@angleplc.com) before 5:00pm on Tuesday 29 June 2021.

Details of how to join the Meeting and the business update presentation via an electronic platform are provided on page 101.

**Action to be taken**

Shareholders should register their Proxy Vote either online at [www.signalshares.com](http://www.signalshares.com) or through CREST as outlined in the Notes to the Notice of Annual General Meeting as soon as possible, but in any event no later than 48 hours before the time fixed for the Meeting. 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.

# Notice of Annual General Meeting

continued

## 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 04985171)

**NOTICE IS HEREBY GIVEN** that the eighteenth **ANNUAL GENERAL MEETING** of ANGLE plc ("**the Company**") will be held at 2:00 pm on Wednesday 30 June 2021 at ANGLE plc, 10 Nugent Road, 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 7 will be proposed as ordinary resolutions and resolutions numbered 8 and 9 will be proposed as special resolutions. Please refer to the notes to this Notice for details of how to watch the meeting online.

## Ordinary Business

1. **TO** receive the Accounts of the Company for the year ended 31 December 2020, and the reports of the Directors and auditors thereon.
2. **TO** approve the Directors' Remuneration Policy (in so far as it relates to the Directors) as set out on page 53 of the Annual Report for the year ended 31 December 2020. Note: this is an advisory vote only.
3. **TO** approve the Directors' Remuneration Report as set out on pages 54 and 55 of the Annual Report for the year ended 31 December 2020. Note: this is an advisory vote only.
4. **TO** allow the Remuneration Committee discretion, until the earlier of the completion of the next Annual General Meeting of the Company or 30 June 2022, to extend the performance period for existing LTIP awards. Note: this is an advisory vote only.
5. **TO** allow the Remuneration Committee discretion, until the earlier of the completion of the next Annual General Meeting of the Company or 30 June 2022, to extend the date of expiry of share options due to expire in 2021. Note: this is an advisory vote only.
6. **TO** re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.

## Special Business

7. **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 £7,195,595 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 30 June 2022 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.
8. **THAT**, subject to and conditional upon the passing of Resolution 7, 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 7 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 £2,158,679,

and the power hereby conferred shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 30 June 2022 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.

9. **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 £0.10 each in the capital of the Company provided that:
- (a) the maximum number of Ordinary shares that may be purchased is 21,586,785 (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 £0.10;
  - (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 30 June 2022 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  
 10 Nugent Road  
 Surrey Research Park  
 Guildford  
 GU2 7AF

By Order of the Board

**Ian F Griffiths**  
 Company Secretary

Dated 4 June 2021

**Notes:**

1. Under the Articles of Association of the Company, a member of the Company entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to vote instead of him. For the reasons given in the Chairman's letter that accompanies this Notice, under the current UK Government measures in relation to the Coronavirus (COVID-19) pandemic, Shareholders and proxies will not be allowed to attend the Annual General Meeting and Shareholders are not able to appoint a proxy other than the Chairman of the Meeting. The Company will continue to monitor the ongoing situation with regard to COVID-19 and any changes to the format of the Meeting, including the ability for Shareholders to attend in person, will be notified through a regulatory new service ("RNS").
2. To be valid, an appointment of proxy must be registered with or 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:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
  - you may request a hard copy Form of Proxy directly from the registrars, Link Group, on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales. 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 Group, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. If a hard copy Form of Proxy is used to appoint more than one proxy, the Form of Proxy should be photocopied and completed for each proxy holder and the proxy holder's name should be written on the Form of Proxy together with the number of shares in relation to which the proxy is authorised to act. The box on the Form of Proxy must also be ticked to indicate that the proxy instruction is one of multiple instructions being given; or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in Note 5 of this document.
3. While appointment of a proxy electronically or completing and returning a Form of Proxy would generally not stop you from attending the Annual General Meeting and voting in person should you so wish, under the current UK Government measures in relation to the Coronavirus (COVID-19) pandemic, Shareholders will not be allowed to attend the Annual General Meeting, vote in person or appoint a proxy other than the Chairman of the Meeting. The Company will continue to monitor the ongoing situation with regard to COVID-19 and any changes to the format of the Meeting, including the ability for Shareholders to attend in person, will be notified through a regulatory new service ("RNS").
4. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company has specified that, to be entitled to 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 28 June 2021. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to vote at the Meeting.
5. 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 Vote 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

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 year ended 31 December 2020.

### 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 relates to the Directors is approved and remains unchanged, it will be valid for up to three financial years without new Shareholder approval on an advisory vote being requested. The Remuneration Policy was approved by Shareholders at the 2018 Annual General Meeting and is therefore due for re-approval as an advisory vote. If the Company wishes to change the policy in any material way, it intends to put the revised policy to a Shareholder advisory vote before it is able to implement that revised policy.

### Resolution 3: Directors' Remuneration Report

This resolution seeks approval of the Directors' Remuneration Report for the year ended 31 December 2020. The full text of the Directors' Remuneration Report is contained on pages 54 and 55 of the Company's Annual Report.

This is an advisory vote and no entitlement to remuneration for the year ended 31 December 2020 is conditional on the resolution being passed.

### Resolution 4: Performance period for existing LTIP awards

The unprecedented COVID-19 pandemic has disrupted the Company's operations delaying certain near term key milestones. The Remuneration Committee believes that, whilst the absolute share price performance target for the LTIP and the requirement for a five year performance and holding period should remain unchanged, the Remuneration Committee should have the discretion, until the earlier of the completion of the next Annual General Meeting of the Company or 30 June 2022, to extend the performance period for existing LTIP awards. This change is needed to allow flexibility to maintain the alignment of executive incentive with Shareholder interests for events beyond the control of the executive as a consequence of the COVID-19 pandemic.

As an AIM-quoted company the Company is not required to seek Shareholder approval for discretion in relation to a possible extension of the performance period for the LTIP awards, nor for any consequential amendments to the terms of the LTIP awards or to the Company's Remuneration Policy. However, the Company has tabled a resolution in respect of such proposals in the interests of transparency and which is submitted to a vote of Shareholders on an advisory basis.

### Resolution 5: Date of expiry of certain share options

The unprecedented COVID-19 pandemic has disrupted the Company's operations delaying certain near term key milestones. The Remuneration Committee believes that the Remuneration Committee should have the discretion, until the earlier of the completion of the next Annual General Meeting of the Company or 30 June 2022, to extend the expiry date of the Company's share option schemes with performance conditions that were due to expire in 2021, with all performance conditions unchanged. This change is needed to allow flexibility to maintain the alignment of executive and staff incentive with Shareholder interests as a consequence of the COVID-19 pandemic.

As an AIM-quoted company the Company is not required to seek Shareholder approval for discretion in relation to a possible extension of the expiry date for the options, nor for the consequential amendments to the terms of the share options or to the Company's Remuneration Policy. However, the Company has tabled a resolution in respect of such proposals in the interests of transparency and which is submitted to a vote of Shareholders on an advisory basis.

### Resolution 6: 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 7: 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 30 June 2022 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 7 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 £7,195,595 representing approximately one-third of the Company's nominal value of the issued share capital at the date of this notice.

### Resolution 8: 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 8 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 £2,158,679, representing approximately 10% of the Company's nominal value of the issued share capital at the date of this notice. This is proposed as a special resolution.

### Resolution 9: Authority for market purchase

Resolution 9 will permit the Company to purchase up to 21,586,785 Ordinary shares of £0.10 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 30 June 2022 or at the conclusion of the next Annual General Meeting of the Company (whichever first occurs). This is proposed as a special resolution.

# General Information for Shareholders

## In respect of the Annual General Meeting

### Time of the Meeting

The AGM will start promptly at 2:00 pm on Wednesday 30 June 2021.

### The venue

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

### Attendance

Due to the unprecedented situation with COVID-19 and in line with current Government's measures to maintain social distancing, the AGM will be held as a "closed meeting" and Shareholders will not be permitted to join the AGM in person. Shareholders attempting to attend the AGM will be refused admission. The Company will continue to monitor the ongoing situation with regard to COVID-19 and any changes to the format of the Meeting, including the ability for Shareholders to attend in person, will be notified through a regulatory news service ("RNS").

Shareholders are asked to exercise their votes by submitting their proxy as set out in the Notice of AGM above. All Shareholders are strongly recommended to vote electronically at [www.signalshares.com](http://www.signalshares.com) as your vote will automatically be counted.

### Viewing the Meeting

Shareholders can join and view the AGM remotely and the Company will provide a business update presentation after the formalities of the AGM are concluded.

A live webcast of the AGM may be accessed via <https://www.investormeetcompany.com/angle-plc/register-investor>. Details of how to attend can also be accessed via ANGLE's Investor Centre page, <https://angleplc.com/investor-relations>. Please register in advance and log on to the webcast approximately 5 minutes before 2:00pm on Wednesday 30 June 2021.

As explained previously, the Company will continue to monitor the ongoing situation with regard to COVID-19 and any changes to the format of the Meeting, including the ability for Shareholders to attend in person, will be notified through a regulatory news service ("RNS").

The Board remains keen to encourage engagement with our Shareholders. Shareholders are invited to submit questions in advance of the AGM, which the Board will aim to answer during the business update presentation. While it may not be possible to answer individual questions, questions will be grouped into key themes and we will endeavour to answer these during the presentation or as part of concluding matters. Questions should be submitted to [investor@angleplc.com](mailto:investor@angleplc.com) before 5:00pm on Tuesday 29 June 2021.