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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action that you should take, you should immediately seek your own financial advice from your stockbroker, bank manager, solicitor or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended), if you are in the United Kingdom or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your registered holding of Ordinary Shares on or before 4 October 2017, please forward this document and the enclosed Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of Ordinary Shares, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

This document should be read in conjunction with the accompanying Form of Proxy and the Notice of General Meeting set out at the end of this document. You are recommended to read the whole of this document but your attention is drawn to the letter from the Chairman of the Company to Shareholders which is set out in this document and which recommends you vote in favour of the Resolutions to be proposed at the General Meeting.

The Directors, whose names appear on page 4 of this document, and the Company, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the importance of such information.

Copies of this document will be available free of charge during normal business hours on any weekday (except Saturdays, Sundays and public holidays) at the offices of Pinsent Masons LLP, 30 Crown Place, Earl Street, London EC2A 4ES, from the date of this document to the date of Covington Admission. In accordance with AIM Rule 26 a copy of this document will also be available on the Company's website www.angleplc.com from the date of this document.

The Ordinary Shares are admitted to trading on AIM. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. In accordance with the conditions of the Placing and Subscription, subject to the terms of the Placing Agreement, it is expected that admission to trading on AIM and dealings in the EIS/VCT Placing Shares will commence on or around 31 October 2017; it is expected that admission to trading on AIM and dealings in the General Placing Shares and General Subscription Shares will commence on or around 1 November 2017, and it is expected that admission to trading of the Covington Subscription Shares will commence on or around 16 November 2017.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. A prospective investor should consider carefully whether an investment in the Company is suitable for him in the light of his personal circumstances and the financial resources available to him.

ANGLE PLC

(incorporated in England and Wales under the Companies Act 1985 with registered number 04985171)

**Placing of 29,437,152 New Ordinary Shares and Subscription of
5,352,026 New Ordinary Shares to raise £12.2 million**

Conditional Acquisition of certain assets of Axela Inc.

finnCap Ltd, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint broker to the Company in relation to the transaction referred to herein and as nominated adviser to the Company. The responsibilities of finnCap Ltd as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any person. Persons receiving this document should note that finnCap Ltd will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. finnCap Ltd has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by finnCap Ltd for the accuracy of any information or opinions contained in this document or for the omission of any information.

WG Partners LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as joint broker to the Company in relation to the transaction referred to herein. Persons receiving this document should note that WG Partners LLP will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for advising any other person on the arrangements described in this document. WG Partners LLP has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by WG Partners LLP for the accuracy of any information or opinions contained in this document or for the omission of any information.

Notice of a General Meeting of the Company to be held at the offices of the Company, 10 Nugent Road, the Surrey Research Park, Guildford, Surrey GU2 7AF at 10.00 a.m on 30 October 2017, is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should also be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Capita Asset Services PXS, 34 Beckenham Road, Beckenham, BR3 4TU, by not later than 10.00 a.m. on 28 October 2017 (or, if the General Meeting is adjourned, 48 hours before the time fixed for the adjourned meeting). Completion and return of the Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish. For further details on proxy appointments, see the notes to the Notice of General Meeting and the Form of Proxy.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any of those restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document should be read in its entirety. The New Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") and, subject to certain exceptions, may not be offered or sold or subscribed, directly or indirectly, within the United States, Canada, Japan, South Africa or Australia or to or by any US Person (as such term is defined in Regulation S promulgated under the Securities Act) or any national, resident or citizen of Canada, Japan, South Africa or Australia or any corporation, partnership or other entity created or organised under the laws thereof.

This document includes "forward looking statements" which includes all statements other than statements of historical fact, including, without limitation, those regarding the Group's financial position, business, strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Group's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements and therefore undue reliance should not be placed on such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in future. These forward-looking statements speak only as at the date of this document. The Company, the Directors, finnCap and WG Partners expressly disclaim any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Group's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

CONTENTS

Directors, Secretary and Advisers	4
Placing and Subscription Statistics	5
Expected Timetable of Principal Events	6
Definitions	7
Letter from the Chairman	10
Notice of General Meeting	20

Directors, Secretary and Advisers

Directors	Garth R Selvey, <i>Chairman</i> Andrew D W Newland, <i>Chief Executive</i> Ian F Griffiths, <i>Finance Director</i> Brian Howlett, <i>Non-Executive Director</i>
Company Secretary	Ian F Griffiths
Registered Office	10 Nugent Road The Surrey Research Park Guildford Surrey GU2 7AF
Nominated Adviser and Joint Broker	finnCap Ltd 60 New Broad Street London EC2M 1JJ
Joint Broker	WG Partners LLP 85 Gresham St London EC2V 7NQ
Solicitors to the Company	Pinsent Masons LLP 30 Crown Place Earl Street London EC2A 4ES
Solicitors to the Nominated Adviser and Joint Brokers	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
Registrar	Capita Asset Services 34 Beckenham Road Beckenham Kent BR3 4TU

Placing and Subscription Statistics

Issue Price	35 pence
Number of Existing Ordinary Shares	74,815,774
Number of EIS/VCT Placing Shares to be issued	3,757,146
Number of General Placing Shares to be issued	25,680,006
Number of General Subscription Shares to be issued	772,857
Number of Covington Subscription Shares to be issued	4,579,169
Number of Fundraising Shares to be issued*	34,789,178
Enlarged Issued Share Capital*	109,604,952
Number of Fundraising Shares as a percentage of the Enlarged Issued Share Capital*	31.7%
Gross proceeds of the Fundraising	£12.2m
Net proceeds of the Fundraising	£11.6m
Market capitalisation of the Company immediately following completion of the Fundraising at the Issue Price*	£38.4m
ISIN	GB0034330679
SEDOL	3433067

*assuming all the Fundraising Shares are issued

Expected Timetable of Principal Events

2017

Publication and posting of this document and Form of Proxy	5 October
Signing of the Acquisition Agreement	4 October
Announcement of the Placing, General Subscription and Covington Subscription	5 October
Latest time and date for receipt of completed Forms of Proxy	10.00 a.m. on 28 October
General Meeting	30 October
Announcement of result of General Meeting via Regulatory Information Service	30 October
Admission and dealings in the EIS/VCT Placing Shares to commence on AIM	31 October
Admission and dealings in the General Placing Shares and General Subscription Shares to commence on AIM and completion of the Acquisition	1 November
Admission of the Covington Subscription Shares to commence on AIM	16 November
CREST accounts expected to be credited for the EIS/VCT Placing Shares in uncertificated form	31 October
CREST accounts expected to be credited for the General Placing Shares and General Subscription Shares in uncertificated form	1 November
Expected date for posting of share certificate for the Covington Subscription Shares in certificated form	30 November

Certain of the events in the above timetable are conditional upon, *inter alia*, the approval of the Resolutions to be proposed at the General Meeting.

Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service. References to time in this document are to London time.

Definitions

“Acquisition”	the proposed acquisition of certain assets of Axela by ANGLE Europe Limited and ANGLE Biosciences Inc.
“Acquisition Agreement”	the conditional asset purchase agreement, dated 4 October 2017, between, <i>inter alia</i> , ANGLE Europe Limited and ANGLE Biosciences Inc. and Axela relating to the Acquisition
“Act”	the Companies Act 2006 (as amended from time to time)
“Admission”	EIS/VCT Admission in the case of the EIS/VCT Placing Shares, General Admission in the case of the General Placing Shares and General Subscription Shares and Covington Admission in the case of the Covington Subscription Shares
“AIM”	the market of that name operated by London Stock Exchange
“AIM Rules”	the rules for companies with a class of securities admitted to AIM and their nominated advisers governing the admission to and operation of AIM as published by London Stock Exchange from time to time
“Axela”	Axela Inc., a company incorporated under the laws of Canada
“Business Day”	a day not being a Saturday or a Sunday or a bank or public holiday in England on which clearing banks are open for business in the City of London
“CAD”	Canadian dollars
“Capita Asset Services”	a trading name of Capita Registrars Limited, registrars to the Company
“Company” or “ANGLE”	ANGLE plc, a company incorporated in England and Wales under the Companies Act 1985 with registered number 04985171
“Covington”	Covington Fund II Inc.
“Covington Admission”	admission of the Covington Subscription Shares to trading becoming effective in accordance with the AIM Rules
“Covington Subscription”	the subscription by Covington for the Covington Subscription Shares
“Covington Subscription and Lock-in-Deed”	the conditional subscription and lock-in-deed, dated 4 October 2017, entered into between the Company, finnCap, WG Partners and Covington in connection with the Covington Subscription
“Covington Subscription Shares”	the 4,579,169 New Ordinary Shares to be issued, conditional on Covington Admission, to Covington pursuant to the Covington Subscription and Lock-in Deed
“CREST”	the Relevant System (as defined by the CREST Regulations) for the paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which Euroclear is the Operator (as defined by the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (as amended) (SI 2001/3755)

“Directors” or “Board”	the directors of the Company whose names are set out on page 4 of this document, or any duly authorised committee thereof
“EIS”	the Enterprise Incentive Scheme under Part 5 of the Income Tax Act 2007
“EIS/VCT Admission”	admission of the EIS/VCT Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules
“EIS/VCT Placing”	the conditional placing of the EIS/VCT Placing Shares to the Placees pursuant to the Placing Agreement
“EIS/VCT Placing Shares”	the 3,757,146 New Ordinary Shares to be issued, conditional on EIS/VCT Admission, in connection with the EIS/VCT Placing
“Enlarged Issued Share Capital”	the Company’s issued share capital immediately after completion of the Fundraising
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing Ordinary Shares”	the 74,815,774 existing Ordinary Shares at the date of this document
“FCA”	the Financial Conduct Authority
“Financial Promotion Order”	the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, (as amended)
“finnCap”	finnCap Ltd, nominated adviser and joint broker to the Placing and Subscription
“Form of Proxy”	the form of proxy enclosed with this document for use by Shareholders in connection with the General Meeting
“Fundraising”	together the Placing, General Subscription and Covington Subscription
“Fundraising Shares”	the New Ordinary Shares to be issued, conditional on, <i>inter alia</i> , Admission in connection with the Fundraising
“General Admission”	admission of the General Placing Shares and General Subscription Shares to trading on AIM becoming effective in accordance with the AIM Rules
“General Meeting”	the general meeting of the Company convened for 10.00 a.m. on 30 October 2017 at the offices of the Company at 10 Nugent Road, The Surrey Research Park, Guildford, Surrey GU2 7AF
“General Placing”	the conditional placing of the General Placing Shares to the Placees pursuant to the Placing Agreement
“General Placing Shares”	the 25,680,006 New Ordinary Shares to be issued, conditional on, <i>inter alia</i> , Admission, in connection with the General Placing
“General Subscription”	the proposed subscription to be made by the Subscribers for 772,857 New Ordinary Shares pursuant to the Subscription Agreements
“General Subscription Shares”	the 772,857 New Ordinary Shares to be issued, conditional on, <i>inter alia</i> , General Admission in connection with the General Subscription
“Group”	the Company, its subsidiaries and its subsidiary undertakings
“HMRC”	Her Majesty’s Revenue & Customs

“Issue Price”	the price of 35 pence per New Ordinary Share
“London Stock Exchange”	London Stock Exchange plc
“New Ordinary Shares”	the new Ordinary Shares to be issued and allotted pursuant to the Placing, the General Subscription and the Covington Subscription
“Notice of General Meeting”	the notice of the General Meeting, which is set out at the end of this document
“Option holders”	the holders of options under the Option Schemes
“Option Schemes”	the ANGLE plc Enterprise Management Incentive (EMI) Share Option Scheme and the ANGLE plc Unapproved Share Option Scheme
“Ordinary Shares”	the ordinary shares of 10 pence each in the capital of the Company
“Placees”	subscribers for Placing Shares pursuant to the Placing Agreement
“Placing”	the conditional placing of the EIS/VCT Placing Shares and General Placing Shares to the Placees pursuant to the Placing Agreement
“Placing Agreement”	the conditional agreement dated 4 October 2017 between the Company, finnCap and WG Partners relating to the Placing, details of which are set out in paragraph 8 on pages 14-16 of this document
“Placing Shares”	the 3,757,146 New Ordinary Shares to be issued, conditional on EIS/VCT Admission, in connection with the EIS/VCT Placing and the 25,680,006 New Ordinary Shares to be issued, conditional on General Admission, in connection with the General Placing
“Prospectus Rules”	the Prospectus Rules published by the FCA
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Shareholders”	holders of Ordinary Shares
“Subscribers”	certain persons who have conditionally agreed to subscribe for New Ordinary Shares pursuant to the Subscription Agreements
“Subscription”	the subscription to be made by the Subscribers for 5,352,026 New Ordinary Shares pursuant to the Subscription Agreements
“Subscription Agreements”	the agreements made between the Company and the Subscribers, further details of which are set out in paragraph 8 on pages 14-16 of this document
“subsidiaries” and “subsidiary undertakings”	have the meaning set out in section 1162 of the Act
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“U.S.”	the United States of America, each state thereof, its territories and possessions, and all areas subject to its jurisdiction
“VCT”	a Venture Capital Trust under Part 6 of the Income Tax Act 2007
“WG Partners”	WG Partners LLP, joint broker to the Placing and Subscription
“£” and “p”	pounds and pence sterling, respectively, the lawful currency of the United Kingdom

Letter from the Chairman

ANGLE PLC

(incorporated in England and Wales under the Companies Act 1985 with registered number 04985171)

Directors:

Garth R Selvey, *Chairman*

Andrew D W Newland, *Chief Executive*

Ian F Griffiths, *Finance Director*

Brian Howlett, *Non-Executive Director*

Registered office:

10 Nugent Road
The Surrey Research Park
Guildford
Surrey, GU2 7AF

5 October 2017

To Shareholders and, for information purposes only, to Option holders,

Dear Shareholders

**Placing of 29,437,152 New Ordinary Shares and Subscription of
5,352,026 New Ordinary Shares to raise £12.2 million**

Conditional Acquisition of certain assets of Axela Inc.

1. Introduction

The Board announced today the proposed acquisition of certain assets of Axela Inc. The consideration payable by the Company, subject to certain balancing adjustments, is CAD6.15 million (approximately £3.7 million). The details of the Acquisition and reasons for the Acquisition can be found in paragraphs 4 and 5 of this Letter from the Chairman.

To finance the Acquisition and general working capital the Board also announced today that it proposes to raise £12.2 million (before expenses) by way of a Placing and Subscription through finnCap, nominated adviser and joint broker to the Placing and Subscription, and WG Partners, joint broker to the Placing and Subscription with new and existing investors, including a subscription of £1.6 million (before expenses) by Covington. Following the passing of the Resolutions, the Company proposes to (i) allot (conditional on, *inter alia*, EIS/VCT Admission) 3,757,146 EIS/VCT Placing Shares (ii) allot (conditional on, *inter alia*, Admission) 25,680,006 General Placing Shares and 772,857 General Subscription Shares and (iii) allot (conditional on, *inter alia*, Covington Admission) 4,579,169 Covington Subscription Shares.

The Acquisition and the Fundraising are conditional, *inter alia*, on the passing of the Resolutions by the Shareholders at the General Meeting.

Application will be made to the London Stock Exchange for the Placing Shares, the General Subscription Shares and Covington Subscription Shares to be admitted to trading on AIM. In accordance with the conditions of the Placing, General Subscription and the Covington Subscription, subject to the terms of the Placing Agreement or Covington Subscription and Lock-in Deed (as applicable), it is expected that admission to trading on AIM and dealings in the EIS/VCT Placing Shares will commence on or around 31 October 2017; it is expected that admission to trading on AIM and dealings in the General Placing Shares and General Subscription Shares will commence on or around 1 November 2017; and it is expected that admission to trading on AIM of the Covington Subscription Shares will commence on or around 16 November 2017.

The Issue Price represents a discount of approximately 3 per cent. to the closing mid-market price of 36 pence per Ordinary Share on 4 October 2017 (being the last practicable date prior to the announcement of the Fundraising).

The purpose of this document is to explain the background to and reasons for the Fundraising and Acquisition, to explain why the Board considers the Fundraising and Acquisition to be in the best interests of the Company and its Shareholders, and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do so in respect of the 7,644,232 Ordinary Shares held, directly or indirectly, by them representing approximately 10.22 per cent. of the total voting rights of the Company.

2. Background to the Company, reasons for the Fundraising and use of proceeds

ANGLE is a leading player in the liquid biopsy market commercialising a platform technology that can capture cells circulating in blood, such as cancer cells, even when they are as rare in number such as one cell in one billion blood cells, and harvest these cells for analysis. Such cancer cells are known as circulating tumour cells (“CTCs”). ANGLE’s cell separation technology, known as the Parsortix™ system, harvests CTCs of interest through a liquid biopsy, with the patient only subjected to a simple blood test.

Parsortix™ is the subject of granted patents in the United States, Europe, Australia, Canada, China, India and Japan and a number of related patents being progressed worldwide. The system is based on a microfluidic device that captures CTCs based on a combination of their size and compressibility. The Parsortix™ system is well established with strong positive evaluations from leading cancer research centres and is working with these cancer centres to demonstrate key clinical applications. Parsortix™ has a CE Mark for clinical use in Europe and Food and Drug Administration (“FDA”) clearance is in the process of being obtained for the United States with the relevant clinical studies scheduled for completion in H1 CY18.

The analysis of the CTCs that can be harvested from patient blood with the Company’s Parsortix™ system has the potential to help deliver personalised cancer care offering profound improvements in clinical and health economic outcomes in the treatment and diagnosis of various forms of cancer. The Parsortix™ system is designed to be compatible with existing major medtech analytical platforms and to act as a companion diagnostic for major pharma in helping to identify patients that will benefit from a particular drug and then monitoring the drug’s effectiveness.

ANGLE has established formal collaborations with world-class cancer centres and is working with these cancer centres to demonstrate key applications for its Parsortix™ non-invasive cancer diagnostic system as a liquid biopsy. The Company’s collaborators include: MD Anderson Cancer Center in the US, Cancer Research UK Manchester Institute, Barts Cancer Institute, University of Southern California (USC) Norris Comprehensive Cancer Center, The University Medical Center Hamburg-Eppendorf and Medical University of Vienna.

The Company also recently announced a co-marketing agreement struck with QIAGEN which will initially target breast and prostate cancer research use applications for CTCs. The agreement combines QIAGEN’s downstream liquid biopsy capabilities with ANGLE’s ability to harvest high purity, live CTCs with Parsortix™. Given QIAGEN’s leading position in molecular testing and its global distribution network the Company hopes to use this agreement to accelerate and broaden the deployment of Parsortix™.

Use of Proceeds

The proceeds of the Fundraising will be used as follows:

- the Acquisition £3.7 million
- Axela integration, development and working capital £2.3 million
- Ovarian cancer triaging – assay optimisation and validation studies £2.0 million
- Ongoing operations, FDA clearance, building leadership position and body of evidence including the costs of the Fundraising £4.2 million

The net proceeds of the EIS/VCT Placing, included above, will be used to fund part of the ongoing operations, FDA clearance, building leadership position and body of evidence.

3. Current trading and prospects

ANGLE has made significant progress in its strategy towards commercialisation of Parsortix™. Importantly, it recently announced positive results from two independent studies (c. 200 patients each) that highlighted the potential of the Parsortix™ system to facilitate the detection of ovarian cancer pre-surgery in women with high risk pelvic masses. Following optimisation of the Parsortix™-based pelvic mass assay utilising the Axela ovarian cancer gene panel, the Company will validate the assay in a further, appropriately powered clinical validation study, with the goal of achieving regulatory clearance and subsequent commercialisation of this assay in Europe and the US.

Work on the pivotal clinical study in metastatic breast cancer is ongoing, with study results expected in H1 2018. The primary goal is to generate data that will support a FDA submission for use of the Parsortix™ system in harvesting cancer cells from metastatic breast cancer patients for subsequent evaluation.

With its differentiated competitive position, the growing body of clinical evidence and increasing research use, ANGLE is consolidating its position as a leading player in liquid biopsy; a potential multi-billion dollar market that is expected to revolutionise cancer care.

4. The Acquisition

Information on Axela

Axela was spun out of the University of Toronto in 2001 to develop novel diagnostic assay products for the analysis of DNA, RNA and proteins. While Parsortix™ harvests the CTCs, Axela analyses the genetic and/or protein biomarkers providing tumour-specific information. This information has the potential to drive personalised medicine decision-making and to enable ANGLE to access the entire liquid biopsy value chain.

Axela's technology offers a multiplex solution for the measurement of gene expression for over 100 genes simultaneously and can be used for the measurement of DNA, RNA and protein expression for both research and clinical use.

The Axela system is highly differentiated compared to systems currently available on the market because it can, in a single process, provide information on the expression of over 100 genes in the cancer cell at low cost and low complexity. Currently the only systems in the market that can provide information on a similar number of genes utilise NGS (next generation sequencing). These are highly complex and very high cost, up to ten times more expensive than Axela's approach, both for the instrumentation and for the per sample costs.

The Axela system is built upon advanced flow-through patented technologies that enables rapid, high performance nucleic acid and protein analysis and includes:

Ziplex®

The Ziplex system is a medium-density fully automated microarray platform which is designed for routine and focused multiplex analysis of protein or RNS biomarkers.

Flow-thru TipChip®

The TipChip is a one-time use consumable product containing gene expression/protein expression panels for common pathways or disease processes.

HyCEAD

The HyCEAD process is a specialised chemistry that provides a standardised, integrated process for the recognition, amplification and measurement of over 100 individual gene targets simultaneously.

The Axela Acquisition Agreement

On 4 October 2017, ANGLE, through two wholly-owned subsidiaries (ANGLE Europe Limited and ANGLE Biosciences Inc. (the "**Purchasers**")) entered into the Acquisition Agreement with Axela Inc., a Canadian corporation, to acquire certain assets and employees (the "**Axela Assets**") (including, *inter alia*, all of the interest of Axela in certain intellectual property, fixed assets, inventory and a property leasehold interest for,

subject to certain balancing adjustments, CAD6.15 million (approximately £3.7 million) to be funded using proceeds from the General Placing. All documents required to be delivered pursuant to the Acquisition Agreement will be placed in escrow on the date which is one Business Day following the passing of the Resolutions and will be automatically released on General Admission, subject to satisfaction of certain conditions including, *inter alia*:

- i. approval of the transaction by the Ontario Superior Court of Justice;
- ii. the Resolutions being passed at the General Meeting; and
- iii. the application for the General Placing Shares to be admitted to trading on AIM having been submitted to the London Stock Exchange.

Completion (“**Completion**”) of the transfer of the assets will occur on General Admission and the consideration is required to be satisfied by the Purchasers three Business Days following General Admission.

A retention of CAD300,000 (approximately £180,000) (the “**Holdback Amount**”) will be withheld from the purchase price for a period of six months from Completion to satisfy any claims by either of the Purchasers under the Acquisition Agreement. In addition to the purchase price, an exclusivity payment of CAD250,000 (approximately £150,000) (the “**Exclusivity Payment**”) has previously been made by the Purchasers to Axela and the Purchasers are further required to pay CAD150,000 (approximately £90,000) per month (the “**Interim Funding**”) to Axela from the date of signing the Acquisition Agreement until closing of the Acquisition, with such funds being required to be applied by Axela in accordance with certain cash flow forecasts which have been agreed between the parties. If the transaction does not proceed to completion, certain agreed termination payments will be payable to the Company. The Exclusivity Payment and Interim Funding amounts will be forfeited by the Purchasers in the event that they fail to fulfil their obligations under the Acquisition Agreement.

The Purchasers have the right to terminate the Acquisition Agreement in the event, *inter alia*, that:

- (i) a breach of warranty has occurred;
- (ii) any material assets have been removed; or
- (ii) a material adverse impact occurs in respect of the Axela business.

Certain warranties are being given by Axela. The liability of Axela under the Acquisition Agreement is limited to the Holdback Amount.

Following completion of the Acquisition, the Company intends to grant share options in favour of certain of the employees who will transfer to the Purchasers as part of the Acquisition. Such share options will be granted to transferring employees pursuant to the terms of the existing Option Schemes.

5. The Covington Subscription

The Company has entered into the Covington Subscription and Lock-in Deed with the Joint Brokers and Covington pursuant to which Covington has agreed to subscribe for the Covington Subscription Shares at the Issue Price. Covington's obligations to subscribe for the Covington Subscription Shares under the Covington Subscription and Lock-in Deed are conditional upon:

- (i) General Admission having occurred; and
- (ii) completion of the Acquisition.

Covington has agreed to subscribe for the Covington Subscription Shares within five days of due payment of the purchase price payable under the Acquisition Agreement and the Company has agreed to allot the Covington Subscription Shares within five days of receipt of the Covington Subscription monies.

Covington has further agreed to not (and to use its reasonable endeavours to procure that any person with whom it is connected will not) dispose of any interest in New Ordinary Shares held by it or persons connected to it for a period of 18 months from Covington Admission, save in certain limited circumstances customary for an agreement of this nature.

6. Reasons for the Acquisition

The Directors believe that Axela's downstream analysis solution will complement Parsortix™ by providing an analysis element to the Company's offering enabling the Company to capture a greater proportion of the liquid biopsy value chain.

ANGLE has been collaborating with Axela over the last two years and utilised the Axela platform for its 200 patient US ovarian cancer study. Consequently ANGLE has obtained extensive information demonstrating the performance of the Axela system working with small numbers of CTCs harvested by the Parsortix™ system. It was the strength of this data that convinced ANGLE of the merit of acquiring the Axela assets once the opportunity presented itself.

The Directors believe that the Acquisition provides ANGLE with the following benefits:

- a patent-protected downstream analysis solution enabling the Company to capture a greater proportion of the liquid biopsy value chain, initially for ovarian cancer but with the opportunity to develop cancer gene panels for other liquid biopsies; and
- a platform that can be integrated into a laboratory's current workflow and a bioinformatics capability that provides the clinician with relevant data that will allow personalised medical decisions to be made.

7. Risks relating to the Acquisition and the Covington Subscription

There can be no assurance that the conditions to the Acquisition Agreement will be satisfied and that the Acquisition will be completed. Completion of the Acquisition is conditional upon satisfaction of certain conditions, including, *inter alia*, the passing of the Resolutions and submission by the Company of the application for the General Placing Shares and General Subscription Shares to be admitted to trading on AIM. In the event that the conditions are not satisfied, the Acquisition will not be completed and, in such circumstances, the Placing and/or General Subscription and/or Covington Subscription may not become unconditional and/or may terminate in accordance with the terms of the Placing Agreement.

Further, Axela has given limited warranties in connection with the Axela Assets transferring pursuant to the Acquisition Agreement and the Purchasers have limited recourse against Axela. In particular, all claims would be deducted from and limited to the Holdback Amount. As such, it is possible that the Purchasers could suffer a loss in connection with the Acquisition in excess of the Holdback Amount.

If the final payment of the purchase price due under the Acquisition Agreement is not made in accordance with the terms of the Acquisition Agreement then application may be made to the Ontario Superior Court of Justice by, *inter alia*, Axela to declare, *inter alia*, the Acquisition to be null and void.

There is no guarantee that Covington will pay the £1.6 million subscription monies payable under the Covington Subscription and Lock-in Deed and the Covington Subscription is not being underwritten although Covington has irrevocably undertaken to subscribe for the Covington Subscription Shares.

8. The Placing, the General Subscription and the Covington Subscription

The Company proposes to raise approximately £12.2 million (before expenses) through the issue and allotment, conditional on Admission, of the Fundraising Shares, of which £10.3 million (before expenses) will be raised through the Placing at the Issue Price through finnCap and WG Partners. The Issue Price represents a discount of approximately 3 per cent. to the closing mid-market price of 36 pence per Ordinary Share on 4 October 2017 (being the last practicable date prior to the announcement of the Fundraising). The Placing Shares will represent approximately 26.9 per cent. of the Company's Enlarged Issued Share Capital (assuming all the Fundraising Shares are issued) and will rank *pari passu* with the Existing Ordinary Shares. The Placing is not being underwritten.

Ian Griffiths, a director of the Company, has entered into a Subscription Agreement with the Company to subscribe for 114,286 New Ordinary Shares. Certain other investors, including certain staff members, have entered into Subscription Agreements with the Company whereby all such subscribers, including Ian Griffiths, will subscribe, conditional on Admission, for an aggregate of 772,857 New Ordinary Shares at the Issue Price thereby raising approximately a further £270,000 (before expenses). The General Subscription Shares will represent approximately 0.7 per cent. of the Company's Enlarged Issued Share Capital (assuming all

the Fundraising Shares are issued) and will rank *pari passu* with the Existing Ordinary Shares. The General Subscription is not being underwritten.

In addition, Covington has entered into the Covington Subscription and Lock-in Deed with the Joint Brokers and the Company pursuant to which Covington has irrevocably undertaken to subscribe for the Covington Subscription Shares, conditional on, *inter alia*, completion of the Acquisition and General Admission; the subscription monies payable by Covington are to be paid to the Company within 5 days of due payment of the purchase price payable under the Acquisition Agreement and the Company has agreed to allot the Covington Subscription Shares within 5 days of receipt of the Covington Subscription monies. The Covington Subscription will raise approximately £1.6 million (before expenses). The Covington Subscription Shares will represent approximately 4.2 per cent. of the Company's Enlarged Issued Share Capital (assuming all the Fundraising Shares are issued) and will rank *pari passu* with the Existing Ordinary Shares. The Covington Subscription is not being underwritten.

Application will be made to the London Stock Exchange for the Placing Shares, the General Subscription Shares and the Covington Subscription Shares to be admitted to trading on AIM. Conditional upon, *inter alia*, the passing of the Resolutions, in accordance with the conditions of the Placing and General Subscription, subject to the terms of the Placing Agreement, it is expected that admission to trading on AIM and dealings in the EIS/VCT Placing Shares will commence on or around 31 October 2017; it is expected that admission to trading on AIM and dealings in the General Placing Shares and General Subscription Shares will commence on or around 1 November 2017; and it is expected that admission to trading on AIM of the Covington Subscription Shares will commence on or around 16 November 2017.

Shareholders should note that it is possible that EIS/VCT Admission occurs but General Admission and/or Covington Admission does not occur. If any Admission does not occur then the Company will not receive the relevant net proceeds in respect of such Admission and the Company may not be able to complete the Acquisition and/or finance the activities referred to in this document.

Completion of the Acquisition is conditional, *inter alia*, upon:

- i. the Resolutions being passed at the General Meeting; and
- ii. the application for the General Placing Shares to be admitted to trading on AIM having been submitted to the London Stock Exchange.

The EIS/VCT Placing is conditional, *inter alia*, upon:

- i. the Placing Agreement becoming unconditional in all respects in relation to the EIS/VCT Placing (save for EIS/VCT Admission) and not having been terminated;
- ii. the Resolutions being passed at the General Meeting; and
- iii. EIS/VCT Admission becoming effective by not later than 8.00 a.m. on 31 October 2017 or such later date (being not later than 8.00 a.m. on 30 November 2017) as the Company, finnCap and WG Partners may agree.

The General Placing and General Subscription are conditional, *inter alia*, upon:

- i. the Resolutions being passed at the General Meeting;
- ii. EIS/VCT Admission becoming effective by not later than 8.00 a.m. on 31 October 2017 or such later date (being not later than 8.00 a.m. on 30 November 2017) as the Company, finnCap and WG Partners may agree;
- iii. the Placing Agreement becoming unconditional in all respects in relation to the General Placing and the General Subscription (save for General Admission) and not having been terminated; and
- iv. General Admission becoming effective by not later than 8.00 a.m. on 1 November 2017 or such later date (being not later than 8.00 a.m. on 30 November 2017) as the Company, finnCap and WG Partners may agree.

Pursuant to the terms of the Placing Agreement, finnCap and WG Partners as agents for the Company, have agreed to use their reasonable endeavours to procure placees for the Placing Shares at the Issue Price; the Placing Agreement contains warranties from the Company in favour of finnCap and WG Partners

in relation to, *inter alia*, the accuracy of the information contained in the documents relating to the Placing, the General Subscription and the Covington Subscription and certain other matters relating to the Company and its business. In addition, the Company has agreed to indemnify finnCap and WG Partners in relation to certain liabilities that they may incur in respect of the Placing, the General Subscription and the Covington Subscription.

finnCap and/or WG Partners may terminate the Placing Agreement in certain circumstances (including for breach of warranty at any time prior to EIS/VCT Admission and/or General Admission, if such breach is reasonably considered by finnCap and/or WG Partners to be material in the context of the Placing) and in the event of a force majeure event or material adverse change occurring at any time prior to EIS/VCT Admission and/or General Admission and/or Covington Admission.

9. Covington Conditionality

The Covington Subscription is conditional on:

- (i) General Admission; and
- (ii) completion of the Acquisition.

Covington has agreed to subscribe for the Covington Subscription Shares within 5 days of due payment of the purchase price payable under the Acquisition Agreement and the Company has agreed to allot the Covington Subscription Shares within 5 days of receipt of the Covington Subscription monies.

10. Related Party Transaction

Ian Griffiths, a director of the Company, has agreed to subscribe for 114,286 New Ordinary Shares as part of the Fundraising. Ian Griffiths is a related party of the Company for the purposes of the AIM Rules by virtue of his status as a Director of the Company. Andrew Newland, Garth Selvey and Brian Howlett, being the independent directors for this purpose, consider, having consulted with the Company's nominated adviser, finnCap, that the terms of the Subscription with such related party is fair and reasonable insofar as the Company's Shareholders are concerned.

11. General Meeting

You will find included with this document a Notice convening the General Meeting of the Company for 10.00 a.m. on 30 October 2017 at which the following Resolutions will be proposed.

Resolution 1 is proposed to grant the Directors authority to allot unissued shares in the capital of the Company up to an aggregate nominal amount of £3,478,917.80 in respect of the Fundraising.

Resolution 2 is proposed, conditional on passing Resolution 1, to disapply statutory pre-emption rights to empower the Directors to allot equity securities pursuant to the power conferred by Resolution 1 on a non-pre-emptive basis up to a maximum nominal value of £3,478,917.80 in respect of the Fundraising.

The authorities granted pursuant to the Resolutions will expire on 30 November 2017 and are in addition to those granted at the general meeting of the Company held on 4 October 2016 and, in the case of the authority proposed to be granted pursuant to Resolution 2 only, the general meeting of the Company held on 24 November 2016.

Section 551 of the Act provides that the directors of a company cannot allot new shares in its capital without the approval of its shareholders. The purpose of resolution 1 is to give the Directors authority to allot Ordinary Shares for the purpose of the Fundraising. The purpose of resolution 2 is to disapply pre-emption rights for the purpose of the Fundraising.

If passed, these authorities will enable the Directors to effect the Fundraising in respect of the New Ordinary Shares on a non-pre-emptive basis.

Resolution 1 is an ordinary resolution and requires a majority of more than 50 per cent. of the Shareholders voting to be passed.

Resolution 2 is a special resolution and requires the approval of not less than 75 per cent. of the Shareholders voting to be passed. If the Resolutions are not passed by the requisite majority, the Fundraising will not proceed.

Action to be taken

A Form of Proxy for use at the 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 General Meeting. Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

If you hold Existing Ordinary Shares in CREST, no Form of Proxy will be sent to you. Instead, you may appoint a proxy by completing and transmitting a CREST proxy instruction to the Company's Registrar, Capita Asset Services so that it is received by not later than 10.00 a.m. on 28 October 2017.

12. EIS/VCT

The following information is based upon the laws and practice currently in force in the UK and may not apply to persons who do not hold their Ordinary Shares as investments.

The Company has in the past obtained assurance from HMRC that shares in the Company represented a qualifying investment for a VCT and were capable of qualifying for EIS tax reliefs. The Company has also received advance assurance from HMRC that the shares to be issued pursuant to the EIS/VCT Placing will rank as 'eligible shares' and will be capable of being a 'qualifying holding' for the purposes of investment by VCTs and that the Company can issue EIS 3 'compliance certificates' for the purposes of EIS.

Potential shareholders or Shareholders of the Company who are in any doubt as to their tax position or who are subject to tax in jurisdictions other than the UK are strongly advised to consult their own independent financial adviser immediately.

These details are intended only as a general guide to the current tax position under UK taxation law and are not intended to be exhaustive. Investors who are in any doubt as to their tax position or who are subject to a tax jurisdiction, other than the UK, are strongly advised to consult their professional advisers. Companies can raise up to £5 million under the combined VCT, EIS, SEIS, social investment tax relief or any other State aid risk capital investment in any 12 month period. Shares issued to a VCT using "protected money" do not count towards the total. "Protected money" is funds raised by VCTs prior to 5 April 2007 or derived from the investment of such money by the VCT.

As part of its Patient Capital Review, HM Treasury asked in its consultation, published on 1 August 2017, for views on the efficacy of the current range of tax reliefs, including EIS and VCT reliefs, for providing long-term growth for innovative firms. Decisions on the outcome of this review are expected in the Autumn Budget 2017 to be published on 22 November 2017. It is not known whether any changes proposed by the outcome of the review will affect EIS or VCT shares already in issue.

EIS

The Company intends to operate so that it qualifies for the taxation advantages offered under EIS. The main advantages are as follows:

- i. Individuals can claim a tax credit of 30 per cent. of the amount invested in the Company against their UK income tax liability, (provided they have a sufficient tax liability to reclaim this amount), thus reducing the effective cost of their investment to 70 pence for each £1 invested. However, there is an EIS subscription limit of £1,000,000 in each tax year and, to retain the relief, the EIS/VCT Placing Shares must be held for at least three years.
- ii. UK investors (individuals or certain trustees) may defer a chargeable gain by investing the amount of the gain in the Company. There is no limit to the level of investment for this purpose and,

therefore, to the amount of gain which may be deferred in this way. Note that the deferred gain will come back into charge when the EIS shares are disposed of, or if the Company ceases to qualify as an EIS company within the three year qualifying period.

- iii. There is no tax on capital gains made upon disposal after the three year period (“Qualifying Period”) of shares in an EIS qualifying company on which income tax relief has been given and not withdrawn.
- iv. If a loss is made on disposal of the Fundraising Shares at any time, the amount of the loss (after allowing for any income tax relief initially obtained) can be set off against either the individual’s gains for the tax year in which the disposal occurs, or, if not so used, against capital gains of a subsequent tax year, or against the individual’s income of the tax year of the disposal or of the previous tax year.
- v. Provided a Shareholder has owned Fundraising Shares in the Company for at least two years and certain conditions are met at the time of transfer, 100 per cent. business property relief will be available, which reduces the inheritance tax liability on the transfer of EIS/VCT Placing Shares to nil.

The amount of relief an investor may gain from an EIS investment in the Company will depend on the investor’s individual circumstances.

Qualifying Period

In order to retain the EIS reliefs, an investor must hold their shares for at least three years. A sale or other disposal (other than an inter-spousal gift or a transfer on death) will result in any income tax relief that has been claimed being clawed back by HMRC. Additionally, any capital gains deferred will come back into charge and the capital gains tax exemption will be lost. It is the investor’s responsibility to disclose a disposal to HMRC.

An individual can only be eligible for EIS relief on the purchase of shares if all shares held by that investor are either risk based shares (that is shares for which an EIS 3 compliance statement has been issued) or subscriber shares.

Additionally, if the Company ceases to meet certain qualifying conditions within three years from the date of the share issue, the tax reliefs will be lost. This will be shown as the “Termination Date” on the EIS3 certificate which the Company will issue to investors following formal approval of the share issue by HMRC.

Advance Assurance of EIS Status

In order for investors to claim EIS reliefs relating to their shares in the Company, the Company has to meet a number of rules regarding the kind of company it is, the amount of money it can raise, how and when that money must be employed for the purposes of the trade, and the trading activities carried on. The Company must satisfy HMRC that it meets these requirements and is therefore a qualifying company.

Although the Company currently expects to satisfy the relevant conditions for EIS investment, neither the Directors nor the Company gives any warranty or undertaking that relief will be available in respect of any investment in the EIS/VCT Placing Shares.

VCT

The Company has applied for and obtained assurance from HMRC that the Placing Shares will be ‘eligible shares’ for the purposes of investment by VCTs. The status of the Placing Shares as a qualifying holding for VCTs will be conditional, *inter alia*, upon the Company continuing to satisfy the relevant requirements. Although the Company currently expects to satisfy the relevant conditions for VCT investment, neither the Directors nor the Company gives any warranty or undertaking that relief will be available in respect of any investment in the EIS/VCT Placing Shares.

As the rules governing EIS and VCT reliefs are complex and interrelated with other legislation, if Shareholders and potential shareholders are in any doubt as to their tax position, require more detailed information than the general outline above, or are subject to tax in a jurisdiction other than the United Kingdom, they should consult their professional adviser.

13. Directors' Shareholdings

The beneficial and non-beneficial interests of the Directors in Existing Ordinary Shares as at the date of this document and in the Enlarged Issued Share Capital following the Fundraising (assuming all the Fundraising Shares are issued) are set out in the table below:

<i>Name</i>	<i>Role</i>	<i>Ordinary Shares held prior to the Fundraising</i>	<i>Percentage of the Existing Ordinary Shares held prior to the Fundraising</i>	<i>Ordinary Shares subscribed for in the Fundraising</i>	<i>Ordinary Shares held on Admission</i>	<i>Percentage of the Enlarged Issued Share Capital held on Admission</i>
Garth Selvey	Non-Executive Chairman	20,000	0.03%	–	20,000	0.02%
Andrew Newland	Chief Executive	7,054,686	9.43%	–	7,054,686	6.44%
Ian Griffiths	Finance Director	559,546	0.75%	114,286	673,832	0.61%
Brian Howlett	Non-Executive Director	10,000	0.01%	–	10,000	0.01%

14. Recommendation

The Directors consider the Resolutions to be proposed at the General Meeting to be in the best interests of the Company and the Shareholders as a whole. Consequently, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of the 7,644,232 Ordinary Shares held, directly or indirectly, by them representing approximately 10.22 per cent. of the total voting rights of the Company.

Yours faithfully

Garth Selvey
Chairman

NOTICE OF GENERAL MEETING

ANGLE PLC

(Company number 04985171)

Notice is hereby given that a General Meeting of the **Company** will be held on 30 October 2017 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions. Resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution:

ORDINARY RESOLUTION

1. **THAT**, for the purposes of section 551 of 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 £3,478,917.80 in respect of the Fundraising **PROVIDED** that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on 30 November 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.

The authority referred to in Resolution 1 is in addition to the authority to allot Shares and grant rights to subscribe for or to convert any security into shares granted by the Company at the general meeting of the Company held on 4 October 2016.

SPECIAL RESOLUTION

2. **THAT**, subject to the passing of Resolution 1 above, 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 as if section 561 of the Act did not apply to any such allotment, such authority to be limited to the allotment of equity securities up to a nominal amount of £3,478,917.80, such authority to expire on 30 November 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.

The authority referred to in Resolution 2 is in addition to the authority granted by the Company at the general meeting of the Company held on 24 November 2016.

Capitalised terms above shall bear the meanings set out in the circular published by the Company dated 5 October 2017.

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 2017

NOTES:

Entitlement to attend and vote

1. A member of the Company entitled to attend and vote at the 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 Form of Proxy should be photocopied and completed for each proxy holder. 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.
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 below.

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 28 October 2017. 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 Form of Proxy must be received by the Company's registrars no later than at least 48 hours before the time of the General Meeting or any adjourned meeting.

