



**BYOTROL PLC**  
**NOTICE OF ANNUAL GENERAL MEETING**

to be held at finnCap, 60 New Broad Street, London, EC2M on 28 September 2017 at 11.00 am

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent financial advisor.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass these documents to the person who now holds the shares.

**Company number: 05352525**

**BYOTROL PLC**  
**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the above named Company will be held at the offices of finnCap, 60 New Broad Street, London, EC2M 1JJ on 28 September 2017 at 11.00 am for the following purposes:

**ORDINARY BUSINESS**

- 1 To receive and adopt the Company's annual accounts for the financial year ended 31 March 2017 together with the directors' report, and the auditors' report on those accounts.
- 2 To re-appoint John Langlands in accordance with article 32.3 of the articles of association of the Company who retires and, being eligible, offers himself for election as a director.
- 3 To re-appoint David Traynor in accordance with article 32.3 of the articles of association of the Company who retires and, being eligible, offers himself for election as a director.
- 4 To appoint Mazars LLP as auditors of the Company 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 fix their remuneration.

**SPECIAL BUSINESS**

- 5 To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

"**THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "**Act**") to allot a number of shares in the Company or grant rights to subscribe for or to convert any security into such number of shares in the Company ("**Rights**") as is equal to two-thirds of the total number of shares of the Company in issue as at 28 September 2017, comprising:

- (a) such number of shares or Rights in the Company as is equal to one-third of the total number of shares of the Company in issue as at 28 September 2017 to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further
- (b) such number of shares or Rights in the Company as is equal to one-third of the total number of shares of the Company in issue as at 28 September 2017 in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory,

**PROVIDED THAT** this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require shares to be allotted or Rights to be granted (as the case may be) after the expiry of such period and the directors of the Company may allot shares or grant Rights (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired."

6 To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

**"THAT**, subject to and conditional upon the passing of the resolution numbered 5 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 5 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

- a) the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of, any recognised regulatory body in any territory; and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) a number of equity securities as is equal to 15 per cent of the total number of shares of the Company in issue as at 28 September 2017

and shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save 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."

**BY ORDER OF THE BOARD**

**DENISE KEENAN**  
Secretary

**Date:** 25 August 2017

**Registered office:**  
Riverside Works  
Collyhurst Road  
Manchester  
M40 7RU

## **NOTES:**

- 1 A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company.
- 2 A proxy may only be appointed using the procedures set out in these notes and the enclosed proxy form. To appoint a proxy, a member must complete, sign and date the enclosed proxy form and deposit it at the office of the Company's Registrars, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours, excluding non-working days, before the time fixed for the meeting. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be enclosed with the proxy form.
- 3 In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's Registrars, Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours prior to the time fixed for the commencement of the meeting.
- 4 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) thereof, by utilising the procedures described in the CREST Manual. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrars, Capita Asset Services (whose CREST ID is RA10) by the latest time for receipt of proxy appointments specified in note 2 above. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- 5 Any corporation which is a member of the Company may authorise a person (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's Registrars prior to the commencement of the meeting.
- 6 Only those persons whose names are entered on the register of members of the Company at close of business on 26 September 2017 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.

## **EXPLANATORY NOTES:**

### **Resolution 5 – Directors' power to allot securities**

Under section 551 of the Act, shares may only be issued with the consent of the shareholders, unless the shareholders pass a resolution generally authorising the directors to issue shares without further reference to the shareholders. As well as authorising the allotment of shares, this resolution authorises the general issue of a number of shares equal to one third of the issued ordinary share capital of the Company at the date of the meeting and a further issue of a number of shares equal to a further one third of the issued share capital of the Company at the date of the meeting for the purposes of fully pre-emptive rights issues. Such authorities will expire at the conclusion of the next annual general meeting of the Company or the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).

### **Resolution 6 – Disapplication of pre-emption rights on equity issues for cash**

Section 561 of the Act requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. As well as authorising the allotment of shares, this resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot a number of shares equal to 15 per cent of the issued share capital of the Company at the date of the meeting, subject to resolution 5 being passed. The directors believe that the limited powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company or on the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).