

# NetScientific PLC

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a general meeting of NetScientific plc (the “**Company**”) will be held at Level 39, One Canada Square, Canary Wharf, London, E14 5AB at 10.00 a.m. on 28 June 2021 for the purpose of considering and, if thought fit, passing resolutions 1 and 3 as ordinary resolutions and resolutions 2 and 4 as special resolutions.

### ORDINARY RESOLUTION – AUTHORITY TO ALLOT PLACING SHARES

1. **THAT**, in accordance with section 551 of the Companies Act 2006 (the “**Act**”), the directors of the Company from time to time (the “**Directors**”) be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £297,906.15 (comprising 5,958,123 Placing Shares (as such term is defined in the circular posted to Shareholders together with this notice (the “**Circular**”)) provided that this authority will expire on the date which is fifteen months from the date of the resolution, or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired.

### SPECIAL RESOLUTION – PLACING SHARES DISAPPLICATION OF PRE-EMPTION RIGHTS

2. **THAT**, subject to and conditional upon the passing of resolution 1, in accordance with section 570 of the Act, the Directors be empowered to allot equity securities for cash (within the meaning of section 560 of the Act) pursuant to the authority conferred by resolution 1 above, as if section 561 of the Act did not apply to any such allotment, up to an aggregate nominal value of £297,906.15 (comprising 5,958,123 Placing Shares (as such term is defined in the Circular)), provided that this authority will expire on the date which is fifteen months from the date of the resolution or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired.

### ORDINARY RESOLUTION – GENERAL AUTHORITY TO ALLOT

3. **THAT**, subject to and conditional upon the passing of resolutions 1 to 2 (inclusive), in accordance with section 551 of the Act, the Directors be generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company:
  - 3.1 up to a maximum aggregate nominal amount of £349,588.00; and
  - 3.2 up to a further aggregate nominal amount of £349,588.00 in connection with an offer of equity securities (as defined in Section 560(1) of the Act) by way of a rights issue or other pre-emptive offer or issue to:
    - (a) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and
    - (b) holders of other equity securities, if this is required by the rights of those securities or, if the Company’s directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions and other arrangements as the Company's directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter,

provided that all previous authorities to allot shares or grant rights, to the extent unused, shall be revoked and provided further that this authority will expire on the date which is fifteen months from the date of the resolution, or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired.

#### **SPECIAL RESOLUTION – GENERAL DISAPPLICATION OF PRE-EMPTION RIGHTS**

4. **THAT**, subject to and conditional upon the passing of resolutions 1, 2 and 3, in accordance with section 570 of the Act, the Directors be empowered to allot equity securities for cash (within the meaning of section 560 of the Act) pursuant to the authority conferred by resolution 3 above, as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
- 4.1 the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph 3.2 of Resolution 3, by way of a rights issue only) to or in favour of:
- (a) ordinary shareholders in proportion (as nearly as may be) to their existing holdings; and
  - (b) holders of other equity securities, if this is required by the rights of those securities or, if the Company's directors consider it necessary, as permitted by the rights of those securities,

but subject to such exclusions and other arrangements as the Company's directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

- 4.2 the allotment of equity securities (otherwise than under paragraph 4.1 of this resolution 4) up to an aggregate nominal value of £209,753.00, provided that this authority will expire on the date which is fifteen months from the date of the resolution or, if earlier, the conclusion of the next annual general meeting of the Company (unless renewed varied or revoked by the Company prior to or on that date) but the Company may, before this authority expires, make an offer or agreement which would or might require shares in the Company or rights to be allotted or granted after this authority expires and that the Directors may allot shares in the Company or grant rights pursuant to such an offer or agreement as if the authority conferred by this resolution had not expired.

By order of the Board

**Stephen Crowe**  
*Company Secretary*

*Registered Office:*  
C/O Wilkins Kennedy LLP  
Anglo House  
Bell Lane Office Village  
Bell Lane  
Amersham  
Buckinghamshire  
HP6 6FA

Registered in England and Wales No.: 08026888  
Date: 11 June 2021

**Notes:**

**Your attention is drawn to note 13 below and the arrangements put in place by the Company set out on paragraph 8 of the Circular relating to the impact of the ongoing Covid-19 pandemic. Given that you will not currently be able to attend the meeting in person, it is strongly advised that you appoint the chairman of the meeting to act as your proxy in accordance with the procedure set out in the notes below.**

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting and at any adjournment of it. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise his discretion as to whether and, if so, how he votes.
2. In order to ensure that your vote is counted at the meeting and at any adjournment of it, the Board recommends that the chairman of the meeting is appointed as your proxy. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD. Members may also appoint the chairman as their proxy through the CREST electronic proxy appointment service as described in note 8 below.
3. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by Neville Registrars Limited at Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD no later than 10.00 a.m. on 24 June 2021 (or, in the event of any adjournment, no later than 10.00 a.m. on the date which is two days before the time of the adjourned meeting (weekends and public holidays excluded)), together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'for' and 'against' a resolution.
5. To be entitled to attend and vote (by proxy) at the meeting (and for the purpose of the determination by the company of the votes they may cast), members must be registered in the register of members of the Company by 6.00 p.m. on 24 June 2021 (or, in the event of any adjournment, 6.00 p.m. on the date which is two days before the time of the adjourned meeting (weekends and public holidays excluded)). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
7. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
8. CREST members who wish to appoint a proxy through the CREST electronic proxy appointment service may do so for this meeting by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. You may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Registrars (Crest Participant ID: 7RA11) so that it is received no later than 10.00 a.m. on 24 June 2021. Please note the following:
  - (a) in order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST proxy instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent by the latest time(s) for receipt of proxy appointments specified in this notice (or, if the meeting is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of 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 application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means;
  - (b) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST manual concerning practical limitations of the CREST system and timings; and
  - (c) 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.
9. Shareholders can submit their vote electronically at [www.sharegateway.co.uk](http://www.sharegateway.co.uk) by completing the authentication requirements on the website so as to be received by 10.00 a.m. on 24 June 2021 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a business day)). Shareholders will need to use their personal proxy registration code (Activity Code), which is printed on the form of proxy, to validate the submission of their proxy online.

10. As at the close of business on the date immediately preceding this notice, the Company's issued share capital comprised 15,017,188 ordinary shares. Each ordinary share carries the right to vote at the meeting and, therefore, the total number of voting rights in the Company as at close of business on the date immediately preceding this notice is 15,017,188.
11. Any corporation which is a member can appoint one or more corporate representatives (subject to note 13 below) who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
12. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's registrars. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice and must be received by the Company's registrars not less than 48 hours (excluding any part of a day that is not a business day) before the time fixed for the holding of the meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then your proxy appointment will remain valid.
13. Notwithstanding the information contained in notes 1 to 12 above and the rights of shareholders set out in the Act and the Company's articles of association, the Directors' strong recommendation is that members submit proxy votes appointing the chairman of the meeting as your proxy as set out in this notice of General Meeting. Moreover, the Directors would like to reiterate that, if any shareholder does, nonetheless, travel to attend the meeting in person, they will be denied access to it based on the prevailing circumstances and, as a result, will not be able to participate in the business to be transacted at the meeting.