

EVOCUTIS PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05656604)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Evocutis plc (the “Company”) will be held at the offices of Walker Morris, Kings Court, 12 King Street, Leeds, LS1 2HL on Thursday, 13 March 2014 at 11.00am to consider and, if thought fit, to pass the following resolutions, of which resolutions numbered 1 to 8 will be proposed as ordinary resolutions and resolutions numbered 9 and 10 will be proposed as special resolutions.

ORDINARY RESOLUTIONS

- 1 **TO** confirm and ratify the holding of this annual general meeting after the date provided for in the Company's articles of association.
- 2 **TO** receive the annual accounts of the Company for the financial year ended 31 July 2013 together with the reports of the directors and auditors thereon.
- 3 **TO** approve the directors' remuneration report for the year ended 31 July 2013.
- 4 **TO** re-elect Dr Gwyn Humphreys who retires by rotation in accordance with article 34 of the Company's articles of association and, who being eligible, offers himself for re-election as a director.
- 5 **TO** re-elect Mr Darren Bamforth who retires by rotation in accordance with article 34 of the Company's articles of association and, who being eligible, offers himself for re-election as a director.
- 6 **TO** re-appoint BDO LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
- 7 **TO** authorise the directors to agree the remuneration of the auditors.
- 8 **THAT**, the directors be and are hereby generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (**Rights**) up to an aggregate nominal amount of £582,252.76, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or Rights to be granted and the directors may allot shares or grant Rights in pursuance of such offers or agreements notwithstanding that the authority conferred by this resolution has expired.

This authority is in substitution for all unexercised authorities previously granted to the directors to allot shares and grant Rights but without prejudice to any allotment of any shares or grant of any Rights already made, offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTIONS

9 **THAT**, subject to the passing of Resolution 8 above, the directors be given the general power to allot securities (as defined by section 560 of the Companies Act 2006 (the “**Act**”)) for cash, either pursuant to the authority conferred by Resolution 8 above or by way of a sale of treasury shares, as if section 561(1) 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:
 - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings, and
 - (ii) to the holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or any stock exchange; and

- (b) the allotment (otherwise than pursuant to paragraph (a) above) of equity securities up to an aggregate nominal amount of £174,675.83,

and shall, unless renewed, varied or revoked by the Company, expire on the date which is 15 months from the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company, save that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This authority is in substitution for all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

10 **TO** authorise the Company generally and unconditionally to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of £0.01 each (“**Ordinary Shares**”) provided that:

- (a) the maximum aggregate number of Ordinary Shares that may be purchased is 17,467,583;
- (b) the minimum price (excluding expenses) which may be paid for each Ordinary Share is £0.01 per share;
- (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of:
 - (i) 105% of the average of the middle market quotations for an Ordinary Share in the Company for the five business days immediately preceding the day on which the Ordinary Share is purchased; and

- (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
 - a. the last independent trade of; and
 - b. the highest current independent bid for,

any number of the Company's Ordinary Shares on the trading venue where the purchase is carried out.

The authority conferred by this resolution shall expire on 13 May 2015 or, if earlier, at the conclusion of the Company's next annual general meeting save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase Ordinary Shares which will or may be executed wholly or partly after the expiry of such authority.

Dated: 14 February 2014

Registered office:
Sandbeck Lane
West Yorkshire
LS22 7TW

By order of the board
Darren Bamforth
Company Secretary

Notes:

- 1 This notice is the formal notification to shareholders of the Company's annual general meeting, its date, time and place, and the matters to be considered. If you are in doubt as to what action to take you should consult an independent adviser.
- 2 Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 only those shareholders registered in the register of members of the Company as at 6.00pm on 11 March 2014 as holders of ordinary shares of £0.01 each in the capital of the Company shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries in the register of members after 6.00 on 11 March 2014 shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 3 Members are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. Proxy forms must be in the hands of the registrars by 11.00am on 11 March 2014. Further details of how to appoint a proxy are set out in the notes to the proxy form.
- 4 The return of a proxy form will not prevent a member attending the annual general meeting and voting in person if he/she so wishes.
- 5 If a member appoints a proxy or proxies and then decides to attend the annual general meeting in person and vote using his poll card, then the vote in person will override the proxy vote(s). If the vote in person is in respect of the member's entire holding, then all proxy votes will be disregarded. If, however, the member votes at the meeting in respect of less than the member's entire holding, then if the member indicates on his polling card that all proxies are to be disregarded, that shall be the case; but if the member does not specifically revoke proxies, then the vote in person will be treated in the same way as if it were the last received proxy and earlier proxies will only be disregarded to the extent that to count them would result in the number of votes being cast exceeding the member's entire holding. If you do not have a proxy form and/or believe that you should have one or if you require additional forms, please contact the Company as its registered office.
- 6 To change your proxy instructions simply submit a new proxy appointment using the methods set out above and in note 7. Note that the cut-off time for receipt of proxy appointments (see note 3 above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Asset Services Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

- 7 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 Capita Asset Services. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. 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.

The revocation notice must be received by Capita Asset Services Limited, FREEPOST RSBH-UXKS-LRBC, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU no later than 11.00am on 11 March 2014. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 5 above, your appointment will remain valid.

- 8 If a corporation is a member of the Company, it may by resolution of its directors or other governing body authorise one or more persons to act as its representative or representatives at the Meeting and any such representative or representatives shall be entitled to exercise on behalf of the corporation all the powers that the corporation could exercise if it were an individual member of the Company.

Corporate representatives should bring with them either an original or certified copy of the appropriate board resolution or an original letter confirming the appointment, provided it is on the corporation's letterhead and is signed by an authorised signatory and accompanied by evidence of the signatory's authority.

- 9 Copies of directors' service contracts with the Company and with any of its subsidiary undertakings and letters of appointment of non-executive directors will be available for inspection at the Company's registered office at Sandbeck Lane, Wetherby. LS22 7TW (during normal business hours on any weekday (Saturdays and English public holidays excepted) from the date of this notice until the date of the AGM and on that day at Walker Morris, Kings Court, 12 King Street, Leeds, LS1 2HL from 15 minutes before the AGM until the close of the meeting.

- 10 As at 13 February 2014 (being the last business day prior to the publication of this notice) the Company's issued share capital consists of 174,675,828 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 13 February 2014 are 174,675,828.

Explanations of resolutions

RESOLUTION 1 – RATIFICATION OF DATE OF ANNUAL GENERAL MEETING

This resolution is required because the Company's articles of association state that an Annual General Meeting shall be held in each period of six months beginning with the day following the Company's accounting reference date. As a result of ongoing negotiations with a third party regarding the Company's intellectual property, the directors took the decision to delay holding the annual general meeting until the date proposed in this notice. Consequently, shareholders are asked to confirm and ratify the holding of this annual general meeting after the date provided for in the Company's articles of association.

RESOLUTION 2 – REPORT AND ACCOUNTS

The directors of the Company are required by law to present to the annual general meeting the annual accounts, the directors' report and the auditor's report on the annual accounts.

RESOLUTION 3 – REMUNERATION REPORT

Shareholders are asked to approve the remuneration report, a copy of which is contained in the annual accounts.

RESOLUTIONS 4 AND 5 – RE-ELECTION OF DIRECTORS

Under the Company's articles of association, Dr Gwyn Humphreys is required to retire by rotation as a director at this AGM. He is eligible for re-election and the directors recommend that he is re-elected. Mr Darren Bamforth is also required to retire by rotation as a director at this AGM. He is eligible for re-election and the directors recommend that he is re-elected.

RESOLUTIONS 6 AND 7 – RE-APPOINTMENT AND REMUNERATION OF AUDITORS

The appointment of BDO LLP as auditors of the Company terminates at the conclusion of the AGM. They have indicated their willingness to be re-appointed as the Company's auditors. Accordingly, this resolution proposes their re-appointment and, in accordance with standard practice, gives authority to the directors to determine their remuneration.

RESOLUTION 8 – ALLOTMENT OF SHARES

This resolution will, if passed, authorise the directors to allot shares or grant rights to subscribe for, or to convert securities into shares up to a maximum nominal amount of £582,252.76 which represents approximately one-third of the Company's issued ordinary shares as at 13 February 2014. The authority granted by this resolution will expire on 13 May 2015 or, if earlier, the date of the next annual general meeting of the Company.

RESOLUTION 9 – DISAPPLICATION OF PRE-EMPTION RIGHTS

This resolution will, if passed, give the directors power, pursuant to the authority to allot granted by resolution 8, to allot equity securities or sell treasury shares for cash without first offering them to existing shareholders in proportion to their existing holdings:

- (a) in relation to pre-emptive offers and offers to holders of other securities if required by the rights of those securities or as the directors otherwise consider necessary, up to a maximum nominal amount of £582,252.76 which represents approximately one third of the Company's issued ordinary shares as at 13 February 2014;
- (b) in any other case, up to a maximum nominal amount of £174,675.83 which represents approximately 10% of the Company's issued ordinary shares as at 13 February 2014.

The power granted by this resolution will expire on 13 May 2015 or, if earlier, the date of the next annual general meeting of the Company.

RESOLUTION 10 – MARKET PURCHASES OF OWN SHARES

This resolution seeks authority for the Company to make market purchases of its own ordinary shares. If passed, the resolution gives authority for the Company to purchase up to 17,467,583 of its ordinary shares, representing approximately 10% of the Company's issued ordinary shares as at 13 February 2014. The authority will expire on 13 May 2015 or, if earlier, the date of the next annual general meeting of the Company.

EVOCUTIS PLC
(the “Company”)

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05656604)

PROXY FORM

For use at the Annual General Meeting (“AGM”) of the Company to be held at 11.00am on Thursday 13 March 2014 at Walker Morris, Kings Court, 12 King Street, Leeds, LS1 2HL. Before completing this form, please read the explanatory notes below.

I/We
(BLOCK CAPITALS PLEASE)

Of
(ADDRESS)

being a member/members of the Company, hereby appoint the Chairman of the meeting or (see note 1)

.....
(NAME AND ADDRESS)

as my/our proxy to attend, speak and vote for me/us on my/our behalf at the AGM to be held at 11.00 am on Thursday 13 March 2014 and at every adjournment thereof.

Number of shares covered by this proxy form Tick here if multiple proxy forms submitted

I/we direct the proxy to vote on the resolutions as follows (see attached notes for further information).

	ORDINARY RESOLUTION	For	Against	Vote withheld
1	TO confirm and ratify the holding of this annual general meeting after the date provided for in the Company's articles of association.			
2	TO receive the annual accounts of the Company for the financial year ended 31 July 2013 together with the reports of the directors and auditors thereon.			
3	TO approve the directors' remuneration report for the year ended 31 July 2013.			
4	TO re-elect Dr Gwyn Humphreys, who retires by rotation in accordance with the Company's articles of association.			
5	TO re-elect Mr Darren Bamforth, who retires by rotation in accordance with the Company's articles of association.			
6	TO re-appoint BDO LLP as auditors of the Company.			
7	TO authorise the directors to agree the remuneration of the auditors.			
8	TO authorise the directors to allot shares and rights up to an aggregate nominal amount of £582,252.76.			
	SPECIAL RESOLUTIONS			
9	TO disapply shareholders' statutory pre-emption rights in the circumstances set out in the notice of AGM.			
10	TO authorise the Company to make market purchases of its own shares.			

Please indicate how you wish to vote with an 'X' in the appropriate box. If no indication is given, your proxy will be deemed to have the authority to vote or abstain as his/her discretion.

Signature Date

Please return the completed form to:

FREEPOST RSBH-UXKS-LRBC
PXS
34 Beckenham Road
Beckenham, Kent
BR3 4TU

Notes

- 1 As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
- 2 Appointment of a proxy form does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
- 3 You may delete the words “**Chairman of the meeting**” and insert the name of your own choice of proxy, who need not be a member of the Company. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this form of proxy has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
- 4 You may not appoint more than one proxy to exercise rights attached to any share. To appoint more than one proxy, (an) additional proxy form(s) may be obtained by photocopying this form. Please indicate in the box next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms of proxy must be signed and should be returned together in the same envelope.
- 5 If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
- 6 Please indicate with an 'X' in the appropriate space how you wish your votes to be cast. In the absence of any instructions on the resolutions referred to above your proxy will vote or abstain as he or she thinks fit. Your proxy will also vote or abstain as he or she thinks fit on any other matter coming before the meeting, including on any resolution to amend a resolution or to adjourn the meeting. Proxies may vote on a show of hands and on a poll.
- 7 To appoint a proxy, this form must be:
 - completed and signed;
 - sent or delivered to the Company's registrars, Capita Asset Services Limited at the following address: FREEPOST RSBH-UXKS-LRBC , PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; and
 - received by the Company's registrars by no later than 11.00am on 11 March 2014.
- 8 In the case of joint registered holders, any joint holder may sign this proxy form, but the vote of the person whose name appears first in the register of members in respect of the holding or his proxy will be accepted to the exclusion of the votes of other joint holders or their proxies.
- 9 In the case of a member which is a company, this form of proxy must be executed under its common seal or signed on its behalf by a duly authorised officer or an attorney for the company.
- 10 If this proxy form is executed under a power of attorney or other authority, the power of attorney and other authority (or a notarially certified copy of it) must be lodged with the Registrars along with the proxy form.
- 11 Proxy forms may not be submitted via the Company's website or via any e-mail address set out on the Company's website and you may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.