

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended to immediately seek your own financial advice from your stockbroker, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser in the relevant jurisdiction.

If you have sold or transferred all of your shares in WideCells Group plc, please send this document and any accompanying documents as soon as possible to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

---



*(incorporated and registered in England and Wales with company number 10197256)*

## **NOTICE OF GENERAL MEETING**

---

Notice of the general meeting (“General Meeting”) of WideCells Group plc (the “Company”) to be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on 15 November 2018 at 10:00 a.m. is set out on page 5 of this document.

Your attention is drawn to the letter from the Company’s Chairman on page 2 of this document.

Whether or not you propose to attend the GM, please complete and submit a proxy appointment form or electronic proxy appointment instruction in accordance with the notes to the notice of the General Meeting set out on page 7. To be valid, the proxy form or electronic proxy instruction must be received at the address for delivery specified in the notes by 10:00 a.m. on 13 November 2018.

---

## LETTER FROM THE CHAIRMAN

### WIDECELLS GROUP PLC

*(Incorporated and registered in England and Wales with Company Number 10197256)  
(Company)*

#### Directors

Peter Presland (*Non-Executive Chairman*)  
João Andrade (*Chief Executive Officer*)  
Jeremy Lea (*Chief Operating Officer*)  
Alan Greenberg (*Group Chief Business Development Officer*)  
Malcolm Glaister (*Non-Executive Director*)  
David Henriques (*Non-Executive Director*)

#### Registered Office

WideCells Group PLC  
Core Technology Facility  
46 Grafton Street  
Manchester  
M13 9NT  
United Kingdom

30 October 2018

*To Shareholders and, for information only, to holders of options and warrants over Ordinary Shares*

Dear Shareholder

#### Introduction

As announced on 27 September 2018 (“Announcement”), the Company entered into a flexible and staged financing agreement (“Financing Agreement”) with European High Growth Opportunities Securitization Fund (“Investor”), represented by its management company European High Growth Opportunities Manco SA.

In order to comply with the terms of the Financing Agreement and to enable the Company to receive further funds under its terms, the Directors require further authority from the Shareholders to allot ordinary shares of £0.0025 each in the Company (“Ordinary Shares”), and to disapply pre-emption rights in respect of such allotments of Ordinary Shares.

In addition, the Directors have utilised the previous share authority granted to them at the Company’s Annual General Meeting held on 29 June 2018 in connection with the Financing Agreement, and therefore propose a grant of a further authority to allot Ordinary Shares, and to disapply pre-emption rights, based on the share capital of the Company as enlarged pursuant to the Financing Agreement.

#### Financing Agreement & General Authority

Under the terms of the Financing Agreement, the Company will issue and the Investor will subscribe for convertible bonds (“Bonds”) with warrants (“Warrants”) attached for a principal amount of up to £2,700,000. Pursuant to the terms of the Financing Agreement the Bonds will convert into Ordinary Shares (“Conversion Shares”) and the Warrants will entitle the Investor to subscribe for Ordinary Shares at a pre-determined price (“Warrant Shares”).

As detailed in the Announcement, in order to issue the Bonds and Warrants in full (and allow for the issue of the resulting Conversion Shares and Warrant Shares in due course), the Directors of the Company are required to call a General Meeting to procure authority from the Shareholders.

Therefore Resolutions 1 and 2 are proposed which would grant the Directors further authority in connection with the Financing Agreement, so as to enable the Company to issue the Bonds free of pre-emption rights (subject to the satisfaction of all further conditions contained in the Financing Agreement), and Resolutions 3 and 4 are proposed which would enable the Directors

to allot shares generally (both for cash and non-cash consideration), and to disapply pre-emption rights in respect of the allotment of a certain number of Ordinary Shares.

### **Notice of General Meeting**

A notice convening the General Meeting, to be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on 15 November 2018 at 10:00 a.m. is set out at the end of this document.

At the General Meeting, the following resolutions will be proposed:

1. to grant the directors' authority to allot equity securities under s551 of the Act up to a maximum nominal value of £3,645,000 in connection with the Financing Agreement, which will be in addition to (and not in substitution for) any existing authority;
2. to disapply the pre-emption rights conferred by the Act in connection with the allotment of Ordinary Shares under the authority conferred by Resolution 1 above, up to a maximum aggregate nominal value of £3,645,000, which will be in addition to (and not in substitution for) any existing authority;
3. to grant the directors' authority to allot equity securities under s551 of the Act up to a maximum nominal value of £1,989,400, which will be in addition to (and not in substitution for) any existing authority; and
4. to disapply the pre-emption rights conferred by the Act in connection with the allotment of Ordinary Shares under the authority conferred by Resolution 3 above, up to a maximum aggregate nominal value of £1,193,640, which will be in addition to (and not in substitution for) any existing authority.

### **Action to be taken**

If you are unable to attend the General Meeting, you can still vote on the proposed resolutions by appointing a proxy to attend, speak and vote on your behalf. To appoint a proxy:

1. you can complete the enclosed proxy appointment form, in accordance with the instructions printed on it, and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to our registrar, SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS; or
2. if you hold your shares in CREST, you can alternatively submit an electronic proxy appointment instruction to our registrar, SLC Registrars (CREST participant number 7RA01) through the CREST system in accordance with the CREST Manual.

In either case, the proxy appointment form should be returned, or the electronic proxy appointment instruction transmitted, as soon as possible and in any event so as to be received by SLC Registrars by 10:00 a.m. on 13 November 2018.

You are requested (whether or not you intend to be present at the General Meeting) to appoint a proxy. Appointment of a proxy will not prevent you from attending, speaking and voting in person at the General Meeting, should you wish to do so.

### **Recommendation**

The Board considers that the resolutions are in the best interests of the Company for the benefit of its shareholders as a whole, in allowing the completion of the Financing Agreement and granting the Company flexibility in the issuance of further shares or securities. Accordingly, each member of the Board who holds shares in the Company intends to vote in favour of each resolution in respect of their own beneficial holdings. The directors unanimously strongly recommend that shareholders vote in favour of all the proposed resolutions.

Yours sincerely

Peter Presland  
Chairman

## **WIDECELLS GROUP PLC**

*(Incorporated and registered in England and Wales with Company Number 10197256)  
(Company)*

### **Notice of the General Meeting**

Notice is hereby given that a general meeting of the members of WideCells Group plc will be held at the offices of Fladgate LLP, 16 Great Queen Street, London, WC2B 5DG on 15 November at 10:00 a.m. to consider, and if thought fit, transact the following business.

To consider, and if thought fit, pass the following resolutions of which resolutions 1 and 3 will be proposed as ordinary resolutions and resolutions 2 and 4 will be proposed as special resolutions.

#### **1. Directors' authority to allot shares in connection with the Financing Agreement**

That the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to issue and allot ordinary shares of £0.0025 each in the share capital of the Company ("Ordinary Shares") or grant rights to subscribe for or to convert any security into Ordinary Shares ("Rights") (such Ordinary Shares and Rights being "Relevant Securities") up to an aggregate nominal amount of £3,645,000 (three million six hundred and forty five thousand pounds) as required pursuant to or as contemplated by the financing agreement with European High Growth Opportunities Securitization Fund, represented by its management company European High Growth Opportunities Manco SA ("Financing Agreement"), provided that this authority will, unless previously renewed, varied or revoked, expire on 15 November 2023, except that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or granted after such expiry and the Directors may allot or grant Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

The authority granted by this Resolution is in addition to, and does not revoke, any existing authorities previously granted to the directors to issue, allot or grant Relevant Securities.

#### **2. Dis-application of statutory pre-emption rights in connection with the Financing Agreement**

That, subject to the passing of resolution 1, the Directors be given the general power pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred by resolution 1 (Directors' authority to allot shares in connection with the Financing Agreement), as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by this resolution is limited to an aggregate nominal amount of £3,645,000 (three million six hundred and forty five thousand pounds) provided that the power granted by this resolution will, unless previously renewed, varied or revoked, expire on 15 November 2023, except 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 pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

The power granted by this Resolution is in addition to, and does not revoke, any existing power previously granted to the directors to issue, allot or grant equity securities as if section 561(1) of the Act did not apply.

#### **3. Directors' authority to allot shares generally**

That the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "Act") to issue and allot ordinary shares of £0.0025 each in the share capital of the Company ("Ordinary Shares") or grant rights to subscribe for or to convert any security into Ordinary Shares ("Rights") (such Ordinary Shares and Rights being "Relevant Securities") up to an aggregate nominal amount of £1,989,400 (one million

nine hundred and eighty nine thousand four hundred pounds), provided that this authority will, unless previously renewed, varied or revoked, expire on 29 December 2019 or, if earlier, at the conclusion of the next annual general meeting of the Company, except that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted or granted after such expiry and the directors may allot or grant Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

The authority granted by this Resolution is in addition to, and does not revoke, any existing authorities previously granted to the directors to issue, allot or grant Relevant Securities.

#### **4. Dis-application of statutory pre-emption rights generally**

That, subject to the passing of resolution 3 (directors' authority to allot shares) the directors be given the general power pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority conferred by resolution 3 (directors' authority to allot shares) 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 the power conferred by this resolution is limited to:

4.1 the allotment of equity securities in connection with an offer of equity securities:

4.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

4.1.2 holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary

but subject to any limits, restrictions or arrangements which the directors consider 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 stock exchange or any other matter; and

4.2 the allotment (otherwise than pursuant to paragraph 4.1 of this resolution) of equity securities or sale of treasury shares up to an aggregate nominal amount of £1,193,640 (one million one hundred and ninety three thousand six hundred and forty pounds),

provided that the power granted by this resolution will, unless previously renewed, varied or revoked, expire on 29 December 2019 or, if earlier, at the conclusion of the next annual general meeting of the Company, except 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 pursuant to any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

The power granted by this Resolution is in addition to, and does not revoke, any existing power previously granted to the directors to issue, allot or grant equity securities as if section 561(1) of the Act did not apply.

**By order of the board**

Date: 30 October 2018

\_\_\_\_\_  
**Peter Presland**, Chairman

Registered office:  
Core Technology Facility  
46 Grafton Street  
Manchester, M13 9NT

## Notes to the notice of the General Meeting

### *Entitlement to attend and vote*

1. The only members entitled to attend and vote at the meeting are those who are registered on the Company's register of members at:
  - 1.1 6.30 p.m. on 13 November 2018; or
  - 1.2 if the meeting is adjourned, at the time which is 48 hours prior to the time of the adjourned meeting.
2. Changes to entries on the register of members after 6.30 p.m. on 13 November 2018 or, in the event that the Annual General Meeting is adjourned, on the register of members 48 hours before the time of any adjourned meeting (excluding any part of a day which is not a working day), shall be disregarded in determining the right of any person to attend and/or vote at the Annual General Meeting.

### *Website giving information regarding the meeting*

3. Information regarding the meeting, including the information required by section 311A Companies Act 2006 (the "Act"), is available from [www.widecellsgroup.com](http://www.widecellsgroup.com).

### *Appointment of proxies*

4. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
5. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must complete a separate proxy form (which you may photocopy) for each proxy and specify against the proxy's name the number of shares over which the proxy has rights.
7. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

### *Appointment of proxy using hard copy proxy form*

8. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, it must be:
  - 8.1 completed and signed;
  - 8.2 sent or delivered to SLC Registrars at Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS; and

- 8.3 received by SLC Registrars no later than 13 November 2018 at 10:00 a.m. (or not less than 48 hours before the time of any adjourned meeting (excluding any part of a day which is not a working day)).
9. In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

*Appointment of proxies through CREST*

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message ("CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by SLC Registrars (CREST participant number 7RA01) by 13 November 2018 at 10:00 a.m. (or not less than 48 hours before the time of any adjourned meeting (excluding any part of a day which is not a working day)). 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 by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 is 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.

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.

*Appointment of proxy by joint member*

11. In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first named holder in respect of the shares in the Company's register of members) will be accepted.

*Changing proxy instructions*

12. To change your proxy instructions simply submit a new proxy appointment using the methods set out in notes 8 to 11 above. Note that the cut off time for receipt of proxy

appointments specified in those notes also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.

13. 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 SLC Registrars as indicated in note 8 above. 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.

#### *Termination of proxy appointments*

14. In order to revoke a proxy instruction you will need to send a signed hard copy notice clearly stating your intention to revoke your proxy appointment SLC Registrars at Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey KT13 0TS. 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.
15. The revocation notice must be received by SLC Registrars no later than 10:00 a.m. on 13 November 2018 or if the meeting is adjourned no later than 48 hours prior to the adjourned meeting (excluding any part of a day which is not a working day).
16. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 17 below, your proxy appointment will remain valid.
17. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### *Corporate representatives*

18. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

#### *Issued shares and total voting rights*

19. As at 6.00 p.m. on 29 October 2018, the Company's issued share capital comprised 139,352,698 ordinary shares of £0.0025 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 29 October 2018 is 139,352,698.
20. The website referred to in note 3 will include information on the number of shares and voting rights.

#### *Questions at the meeting*

21. Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the meeting unless:
  - 21.1 answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - 21.2 the answer has already been given on a website in the form of an answer to a question; or
  - 21.3 it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

*Nominated persons*

22. If you are a person who has been nominated under section 146 of the Act to enjoy information rights ("Nominated Person") you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the meeting.
23. If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.

*Communication*

24. Members who have general queries about the meeting should contact SLC Registrars by telephone on +44 (0) 1903 706150 or by email at [office@slcregistrars.com](mailto:office@slcregistrars.com) (no other methods of communication will be accepted).
25. You may not use any electronic address set out in this notice of annual general meeting or in any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.