

# Notice of Annual General Meeting

## THE COMPANIES ACTS 1985 TO 2006

### NOTICE OF THE ANNUAL GENERAL MEETING OF BANGO PLC

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Bango PLC ("**Bango**") will be held at the offices of Bango, 5 Westbrook Centre, Cambridge, CB4 1YG on Friday, 22 May 2020 at 2:00 pm for the following purposes.

#### ORDINARY BUSINESS

As ordinary business to consider and, if thought fit, pass resolutions 1 to 7 as ordinary resolutions.

1. To receive and adopt the annual accounts of Bango for the year ended 31 December 2019 together with the reports of the Directors and auditors on those accounts.
2. To re-elect Anil Malhotra who retires by rotation and offers himself for re-appointment by general meeting, as a Director of Bango.
3. To re-elect Gianluca D'Agostino who retires by rotation and offers himself for re-appointment by general meeting, as a Director of Bango.
4. To re-elect Paul Larbey, who, having been appointed since the last Annual General Meeting, retires and offers himself for re-appointment by general meeting, as a Director of Bango.
5. To re-elect Eric Peacock, who, having been appointed since the last Annual General Meeting, retires and offers himself for re-appointment by general meeting, as a Director of Bango.
6. To re-elect Frank Bury, who, having been appointed since the last Annual General Meeting, retires and offers himself for re-appointment by general meeting, as a Director of Bango.
7. To re-elect RSM UK Audit LLP as auditors and to authorize the Directors to determine the auditors' remuneration.

#### SPECIAL BUSINESS

As special business to consider and, if thought fit, pass resolution 9 as an ordinary resolution and resolutions 8, 10 and 11 as special resolutions.

8. That the Articles of Association produced to the meeting and initialed by the chair of the meeting (for the purpose of identification) be adopted as the Articles of Association of Bango in substitution for, and to the exclusion of, the existing Articles of Association.
9. That, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "**Act**"), the Directors be and are hereby generally and unconditionally authorized and empowered to exercise all the powers of Bango to allot shares and/or grant rights to subscribe for or to convert any security into shares ("**Rights**"):
  - a) up to an aggregate nominal value of £4,712,500 (being the nominal value of approximately one third of Bango's issued share capital); and
  - b) up to an aggregate nominal value of £9,425,000 (being the nominal value of approximately two thirds of Bango's issued share capital) (such amount to be reduced by the nominal amount of any shares allotted or Rights granted under paragraph a)) in connection with an offer by way of a rights issue or other pre-emptive offer to:
    - i. the holders of ordinary shares of £0.20 each in the capital of Bango ("**Ordinary Shares**") in proportion (as nearly as may be practicable) to the respective number of Ordinary Shares held by them; and
    - ii. the holders of other equity securities, as required by the rights of those securities, or subject to such rights as the Directors otherwise consider necessary,

such authority to expire on the conclusion of the next Annual General Meeting of Bango following the passing of this resolution or, if earlier, the date 15 months after the date of passing this resolution, save that Bango may at any time before such expiry make any offer(s) or enter into any agreement(s) which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of any such offer(s) or agreement(s) as if the power and authority conferred by this resolution had not expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot shares or grant Rights but without

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prejudice to any allotment of shares or grant of Rights already made, offered or agreed to be made pursuant to such authorities.

10. That subject to and conditional upon the passing of resolution 9 above, the Directors be and are hereby generally authorized in accordance with section 570 of the Act to allot equity securities (as defined in section 560 of the Act) of Bango for cash as if section 561(l) of the Act did not apply to any such allotment, provided that this authority shall be limited to:

- a) the allotment of equity securities in connection with an offer by way of a rights issue or other pre-emptive offer to:
  - i. the holders of Ordinary Shares in proportion (as nearly as may be practicable) to the respective number of Ordinary Shares held by them; and
  - ii. the holders of other equity securities, as required by the rights of those securities, or subject to such rights as the Directors otherwise consider necessary,

but (in each case) subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems in respect of overseas holders or otherwise; and

- b) the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) above) up to a maximum aggregate nominal value of £706,900 (being the nominal value of approximately 5% of the issued share capital of Bango),

and this authority shall expire on the conclusion of the next Annual General Meeting of Bango following the passing of this resolution or, if earlier, the date 15 months after the date of passing this resolution save that Bango may at any time before such expiry make any offer(s) or enter into any agreement(s) 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(s) or agreement(s) as if the power and authority conferred by this resolution had not expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

11. That subject to and conditional upon the passing of resolution 9 above, the Directors be and are hereby generally authorized in accordance with section 570 of the Act, in addition to any authority granted under resolution 10, to allot equity securities (as defined in section 560 of the Act) of Bango for cash as if section 561(l) of the Act did not apply to any such allotment, provided that this authority shall be:

- a) limited to the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) of resolution 10 above) up to a maximum aggregate nominal value of £706,900 (being the nominal value of approximately 5% of the issued share capital of Bango); and
- b) used only for the purpose of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of Bango determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

and this authority shall expire on the conclusion of the next Annual General Meeting of Bango following the passing of this resolution or, if earlier, the date 15 months after the date of passing this resolution save that Bango may at any time before such expiry make any offer(s) or enter into any agreement(s) 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(s) or agreement(s) as if the power and authority conferred by this resolution had not expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of equity securities already made, offered or agreed to be made pursuant to such authorities.

**By order of the Board,**

Rachel Greenhalgh

Company Secretary

17 March 2020