

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** It contains the Resolutions to be voted on at the General Meeting of Biome Technologies plc (“Biome” or the “Company”) to be held on 12 October 2020. If you are in any doubt about the action you should take, you are recommended immediately to seek advice from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) who specialises in advising on the acquisition of shares and other securities.

The Directors of Biome, whose names appear on page 2 of this document, accept responsibility for the information contained in this document. To the best of the knowledge of the Directors (who have taken reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

If you have sold or otherwise transferred all of your ordinary shares of 5p each in the capital of the Company (“**Ordinary Shares**”), please immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this document should not be distributed, forwarded or transmitted in or into the United States, Russia, Canada, Australia, Republic of Ireland, Republic of South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares you should retain this document, and immediately consult the stockbroker, bank or other agent through whom the sale or transfer was effected. **This document should be read in conjunction with the Notice of General Meeting as set out at the end of this document. The whole text of this document should be read.**

Notice of a General Meeting of Biome to be held at Starpol Technology Centre, North Road, Marchwood, Southampton, Hampshire SO40 4BL at 2.30 p.m. on 12 October 2020 is set out at the end of this document. You are urged to complete and return the enclosed Form of Proxy, in accordance with the instructions printed thereon, so as to arrive as soon as possible and in any event by no later than 2.30 p.m. on 10 October 2020 or 48 hours before any adjourned meeting. At the time of writing, the UK has in force governmental measures restricting physical public gatherings. In view of these measures and the overriding health and safety concerns, we are currently planning that the General Meeting (convened pursuant to the notice at the end of this circular) will be held as a closed meeting and convened with the minimum quorum of two shareholders present.

As a result, we regret that shareholders will not be permitted to attend the meeting in person and, in the interests of safety, anyone seeking to attend in person will be refused entry.

We will continue to monitor developments closely and if circumstances change such that physical attendance is possible, we will communicate such change through public announcement and publication on our website.

All shareholders are encouraged to vote by proxy in accordance with the instructions set out in the Notice of General Meeting. It is particularly important that shareholders vote by proxy as they will be unable to attend in person. All shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person, as they will not be permitted to attend the physical meeting.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the United Kingdom Listing Authority. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The London Stock Exchange has not itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.

---

# BIOME TECHNOLOGIES PLC

*(Incorporated in England and Wales with registered number 01873702)*

**Placing and Subscription of 916,667 new Ordinary Shares at a price of 120 pence per share**

**and**

**Notice of General Meeting**



**Nominated Adviser and Broker**

---

**Your attention is drawn to the letter from the Chairman of the Company which is set out in Part 1 of this document and which contains, amongst other things, the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting.**

**Applications will be made for the New Ordinary Shares to be admitted to trading on the AIM market of the London Stock Exchange (“AIM”). The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares, including as regards the right to receive all dividends or other distributions declared, made or paid after Admission. No application has been made or is currently intended to be made for the New Ordinary Shares to be admitted to trading or dealt on any other exchange.**

Allenby Capital Limited (“**Allenby Capital**”), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Fundraise and the proposed admission of the New Ordinary Shares to trading on AIM and the proposals described in this document. It will not regard any other person as its client and will not be responsible to anyone else for providing the protections afforded to the clients of Allenby Capital or for providing advice in relation to such proposals. Allenby Capital has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Allenby Capital for the accuracy of any

information or opinions contained in this document or for the omission of any information. Allenby Capital as nominated adviser to the Company owes certain responsibilities to the London Stock Exchange which are not owed to the Company, the Directors, Shareholders or any other person.

This document is directed only at members of the Company falling within the meaning of Article 43(2)(a) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (all such persons together being referred to as "Relevant Persons"). This document must not be acted on or relied on by persons who are not Relevant Persons. This document contains no offer of transferable securities to the public within the meaning of section 102B of the FSMA, the Act or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA and has not been drawn up in accordance with the Prospectus Rules or approved by the FCA or any other competent authority.

A copy of this document is available at the Company's website [www.biometechnologiesplc.com](http://www.biometechnologiesplc.com).

## IMPORTANT NOTICE

### FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "similar" expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. These forward-looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless it is required to do so by applicable law or the AIM Rules.

### NOTICE TO OVERSEAS PERSONS

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The New Ordinary Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the "**US Securities Act**") and may not be offered, sold or delivered in, into or from the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. Subject to certain exemptions, this document does not constitute an offer of Ordinary Shares to any person with a registered address, or who is resident in, the United States. There will be no public offer in the United States. Outside of the United States, the New Ordinary Shares are being offered in reliance on Regulation S under the US Securities Act. The New Ordinary Shares will not qualify for distribution under the relevant securities laws of Australia, Russia, Canada, the Republic of Ireland, the Republic of South Africa or Japan, nor has any prospectus in relation to the New Ordinary Shares been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exemptions, the New Ordinary Shares may not be offered, sold, taken up, delivered or transferred in, into or from any Restricted Jurisdiction or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any Ordinary Shares to any person in a Restricted Jurisdiction and is not for distribution in, into or from a Restricted Jurisdiction.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, or any other securities commission or regulatory authority of the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares nor have they approved this document or confirmed the accuracy or adequacy of the information contained in this document. Any representation to the contrary is a criminal offence in the US.

### PRESENTATION OF MARKET, ECONOMIC AND INDUSTRY DATA

Where information contained in this document originates from a third-party source, it is identified where it appears in this document together with the name of its source. Such third-party information has been accurately reproduced and, so far as the Company is aware and is able to ascertain from information published by the relevant third-party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### NO INCORPORATION OF WEBSITE INFORMATION

The contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this document and Shareholders should not rely on them.

### INTERPRETATION

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading "Definitions".

All times referred to in this document and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of Proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

## CONTENTS

Directors and Advisers	2
Definitions	3
Expected timetable of principal events	6
Fundraise Statistics	7
Letter from the Chairman of the Company	8
Notice of the General Meeting	16

## DIRECTORS AND ADVISERS

<b>Directors</b>	John Standen ( <i>Non-Executive Director</i> ) Paul Mines ( <i>Chief Executive Officer</i> ) Michael Kayser ( <i>Non-Executive Director</i> )
<b>Registered Office</b>	Starpol Technology Centre North Road Marchwood Southampton Hampshire SO40 4BL
<b>Company Secretary</b>	Donna Simpson-Strange
<b>Nominated adviser and broker</b>	Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB
<b>Legal advisers to the Company</b>	Osborne Clarke LLP One London Wall London EC2Y 5EB
<b>Legal advisers to the nominated adviser and broker</b>	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
<b>Registrars</b>	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD

## DEFINITIONS

<b>“Act”</b>	the Companies Act 2006 (as amended);
<b>“Admission”</b>	together, or separately, the First Admission and/or the Second Admission and/or the admission of the Subscription Shares to trading on AIM, as the context requires;
<b>“AIM Rules”</b>	the AIM Rules for Companies, as published and amended from time to time by the London Stock Exchange;
<b>“Allenby Capital”</b>	Allenby Capital Limited, the Company’s nominated adviser and broker pursuant to the AIM Rules;
<b>“Articles”</b>	the existing articles of association of the Company as at the date of this Circular;
<b>“Biome Bioplastics”</b>	Biome Bioplastics Limited, a wholly owned subsidiary of the Company which operates in the field of bio-based and biodegradable plastics;
<b>“Business Day”</b>	any day (other than a Saturday or Sunday) upon which commercial banks are open for business in London, UK;
<b>“Circular”</b>	this document;
<b>“Company” or “Biome”</b>	Biome Technologies plc;
<b>“CREST”</b>	the relevant system for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK and Ireland in accordance with the CREST Regulations;
<b>“CREST member”</b>	a person who has been admitted by Euroclear UK and Ireland as a system-member (as defined in the CREST Regulations);
<b>“Directors” or “Board”</b>	the directors of the Company;
<b>“Enlarged Share Capital”</b>	the issued ordinary share capital of the Company immediately following the admission to trading on AIM of the New Ordinary Shares;
<b>“Euroclear UK &amp; Ireland”</b>	Euroclear UK & Ireland Limited, the operator of CREST;
<b>“Existing Ordinary Shares”</b>	the existing Ordinary Shares as at the date of this Circular;
<b>“FCA”</b>	the Financial Conduct Authority of the United Kingdom;
<b>“First Admission”</b>	the admission to trading on AIM of the First Placing Shares at the Issue Price, in accordance with the terms of the Placing and the AIM Rules;
<b>“First Placing”</b>	the placing of the First Placing Shares at the Issue Price, in accordance with the terms of the Placing;
<b>“First Placing Shares”</b>	the 256,997 new Ordinary Shares which have been conditionally placed with investors pursuant to the First Placing;
<b>“Form of Proxy”</b>	the form of proxy for use by Shareholders in connection with the General Meeting;
<b>“Fundraise”</b>	together, the Placing and the Subscription;

<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended);
<b>“FY”</b>	financial year;
<b>“General Meeting” or “GM”</b>	the general meeting of Shareholders to be held at Starpol Technology Centre, North Road, Marchwood, Southampton, Hampshire SO40 4BL at 2.30 p.m. on 12 October 2020;
<b>“Group”</b>	the Company and its subsidiaries;
<b>“ISIN”</b>	International Securities Identification Number;
<b>“Issue Price”</b>	120 pence per New Ordinary Share;
<b>“London Stock Exchange”</b>	London Stock Exchange plc;
<b>“Member Account ID”</b>	the identification code or number attached to any member account in CREST;
<b>“Notice of General Meeting”</b>	the notice of General Meeting set out at the end of this Circular;
<b>“New Ordinary Shares”</b>	together the First Placing Shares, the Second Placing Shares and the Subscription Shares;
<b>“Ordinary Shares”</b>	the ordinary shares of 5p each in the capital of the Company;
<b>“Placing”</b>	together, or separately, the proposed First Placing and/or the Second Placing, as the context requires and as described in this Circular;
<b>“Placing Agreement”</b>	the conditional agreement dated 24 September 2020 between the Company and Allenby Capital relating to the Placing;
<b>“Placing Shares”</b>	the 875,000 new Ordinary Shares which have been conditionally placed by Allenby Capital with institutional and other investors pursuant to the First Placing and the Second Placing;
<b>“Registrars”</b>	Neville Registrars Limited;
<b>“Resolutions”</b>	the resolutions set out in the Notice of General Meeting to be proposed at the General Meeting;
<b>“Restricted Jurisdiction”</b>	each and any of the United States of America, Australia, Canada, Japan, New Zealand, Russia, the Republic of Ireland and the Republic of South Africa and any other jurisdiction where extension or availability of the Fundraise would breach any applicable law or regulations;
<b>“Second Admission”</b>	the admission to trading on AIM of the Second Placing Shares at the Issue Price, in accordance with the terms of the Placing and the AIM Rules;
<b>“Second Placing”</b>	the placing of the Second Placing Shares at the Issue Price, in accordance with the terms of the Placing;
<b>“Second Placing Shares”</b>	the 618,003 new Ordinary Shares which have been conditionally placed with investors pursuant to the Second Placing;
<b>“Shareholder(s)”</b>	holder(s) of Existing Ordinary Shares;

<b>“Stanelco RF”</b>	Stanelco RF Technologies Limited, a wholly-owned subsidiary of the Company which is an equipment manufacturer in the specialised field of radio-frequency heating;
<b>“sterling”, “pounds sterling”, “£”, “pence” or “p”</b>	the lawful currency of the United Kingdom;
<b>“Subscription”</b>	the conditional subscription for the Subscription Shares at the Issue Price pursuant to the Subscription Letter;
<b>“Subscription Letter”</b>	the conditional subscription letter between the Company and the participant in the Subscription;
<b>“Subscription Shares”</b>	the 41,667 new Ordinary Shares which have been subscribed for pursuant to the Subscription;
<b>“US Person”</b>	a US person as defined in Regulation S promulgated under the US Securities Act; and
<b>“US Securities Act”</b>	the United States Securities Act of 1933 (as amended).

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Announcement of the Fundraise and Circular published and sent to Shareholders	24 September 2020
Admission and dealing in the First Placing Shares expected to commence on AIM	8.00 a.m. on 1 October 2020
CREST member accounts expected to be credited for the First Placing Shares in uncertificated form (where applicable)	1 October 2020
Latest time and date for receipt of completed Forms of Proxy	2.30 p.m. on 10 October 2020
Latest time and date for CREST voting instructions	2.30 p.m. on 10 October 2020
General Meeting	2.30 p.m. on 12 October 2020
Admission and dealing in the Second Placing Shares expected to commence on AIM	8.00 a.m. on 14 October 2020
CREST member accounts expected to be credited for the Second Placing Shares in uncertificated form (where applicable)	14 October 2020
Admission and dealing in the Subscription Shares expected to commence on AIM	8.00 a.m. on 11 December 2020
CREST member accounts expected to be credited for the Subscription Shares in uncertificated form (where applicable)	11 December 2020
Despatch of definitive share certificates for New Ordinary Shares in certificated form (where applicable)	Within 10 Business Days of the relevant date of admission to trading on AIM

*Each of the dates in the above timetable is subject to change at the absolute discretion of the Company. References to time in this Circular are to London time except when otherwise stated. If any of the above times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders by announcement through a Regulatory Information Service.*

## FUNDRAISE STATISTICS

Issue Price	120 pence
Number of Existing Ordinary Shares	2,798,525
Total number of New Ordinary Shares	916,667
Number of First Placing Shares	256,997
Number of Second Placing Shares	618,003
Number of Subscription Shares	41,667
Enlarged Share Capital following the Fundraise	3,715,192
Percentage of the Enlarged Share Capital comprised by the New Ordinary Shares	24.67 per cent.
Estimated gross proceeds of the Fundraise	£1.1 million
Estimated expenses of Fundraise	£0.1 million
Estimated net proceeds of the Fundraise	£1 million
ISIN	GB00B9Z1M820
SEDOL	B9Z1M82
LEI	213800B9QI14B12

# BIOME TECHNOLOGIES PLC

(Incorporated in England and Wales with registered number 01873702)

## **Directors**

John Standen (*Non-Executive Chairman*)

Paul Mines (*Chief Executive Officer*)

Michael Kayser (*Non-Executive Director*)

## **Registered Office**

Starpol Technology Centre  
North Road  
Marchwood  
Southampton  
Hampshire  
SO40 4BL

24 September 2020

Dear Shareholder,

## **Proposed Placing and Subscription**

### **Notice of General Meeting**

#### **1. Introduction**

The Company announced today that it proposes to raise £1.1 million (before expenses) by way of the Fundraise, comprising a Placing of a total of 875,000 Placing Shares in two tranches as to (i) 256,997 First Placing Shares; and (ii) 618,003 Second Placing Shares, and the Subscription for 41,667 Subscription Shares, all at the Issue Price of 120 pence per New Ordinary Share.

The allotment of the Second Placing Shares is conditional, *inter alia*, upon First Admission having occurred and the Company obtaining approval of Shareholders of the Resolutions to be proposed at the General Meeting, to provide sufficient authority to enable allotment of the Second Placing Shares, disapply statutory pre-emption rights which would otherwise apply to the allotment of the Second Placing Shares and to renew the allotment authority and disapply statutory pre-emption rights which were previously approved at the Company's annual general meeting. The Subscription is conditional on First Admission, the passing of the Resolutions at the General Meeting, Second Admission and the admission of the Subscription Shares to trading on AIM.

It is intended that the net proceeds of the Fundraise will be used to fund the growth and development of the Group's Biome Bioplastics division. The purpose of this letter is to explain to Shareholders the background to and reasons for the Fundraise and to seek their approval of the Resolutions.

The Company is seeking the approval of Shareholders to the Resolutions which are to be put to the General Meeting of the Company to be held at Starpol Technology Centre, North Road, Marchwood, Southampton, Hampshire SO40 4BL at 2.30 p.m. on 12 October 2020. The Notice of General Meeting is set out at the end of this Circular.

All shareholders are encouraged to vote by proxy in accordance with the instructions set out in the Notice of General Meeting. It is particularly important that shareholders vote by proxy as they will be unable to attend in person. All shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person, as they will not be permitted to attend the physical meeting. The Form of Proxy must be received by our Registrar as soon as possible and by no later than 2.30 p.m. on 10 October 2020. Shareholders' attention is drawn to paragraph 7 of Part I of this document in respect of the COVID-19 pandemic.

#### **2. Background to and reasons for the Fundraise**

Biome is a growth-oriented, commercially-driven technology group that comprises two divisions, Biome Bioplastics and Stanelco RF Technologies. Biome Bioplastics is a leading developer of highly-functional, bio-based and biodegradable plastics. Biome Bioplastics' mission is to produce bioplastics

that challenge the dominance of oil-based polymers. Stanelco RF Technologies designs, builds and services advanced radio frequency (RF) systems, with a particular focus on the fibre-optics market.

Under the glare of environmental concerns, brands are changing the plastics that they use, and revenues from Biome Bioplastics are accelerating, particularly in the US market.

Biome Bioplastics is building its short and longer-term product line and its customer base and the Board believes that its outlook for 2021 and beyond shows excellent potential with an increased diversity of customers. There is now an opportunity for significant further growth of the Biome Bioplastics business via the deployment of additional resources.

The Company therefore proposes to raise gross proceeds of £1.1 million via the Fundraise to secure the exciting bioplastics growth opportunity.

### ***The bioplastics market and opportunity***

Over the last year, the 'plastics problem' has remained in the global spotlight, and the enormity of the issues associated with oil-based plastic waste continues to garner attention. It has become evident that recycling alone is not the solution, and although multi-faceted, the crux of the issue often lies with the molecular structure of the materials themselves.

Bio-based and biodegradable/compostable plastics are being seen as an important part of the solution to the oil-based persistent plastics problem, with bio-based materials made from renewable biomass being replacements for fossil-oil based materials. Studies show that bio-based materials can play a role in reducing carbon emissions from the manufacture and the lifecycle of plastic products.

Compostable plastics also have a role to play, particularly in food packaging, in terms of both collection of food waste and thus diverting food waste away from landfill and in providing a suitable end-of-life for such materials via composting (organic recycling). The UK Government is in the process of mandating universal food waste collection by 2023, indicating that there is a developing pathway to disposal of compostable plastics.

The global market for bioplastics is predicted to grow by around a 20 per cent compound annual growth rate over the next five years<sup>1</sup>, and the Bio-based and Biodegradable Industries Association (BBIA) has reported that the UK market for bioplastics has doubled since 2017. Although there are a number of factors that prevent ubiquitous immediate adoption of bioplastics, the Board has identified a variety of fast-growing, non-commodity niches in which Biome Bioplastics can prosper.

### ***The Biome Bioplastics Business***

Biome Bioplastics develops and manufactures bioplastic compounds, using bio-based/biodegradable polymers, natural materials and other additives. Biome Bioplastics deploys a low capital expenditure manufacturing model, using contracted manufacturing facilities in Europe/the US to make its finished products at scale. This allows for a rapid scale-up in the production of new materials close to their point of use.

Biome Bioplastics has a strong focus on the US market where brand interest, volumes of scale and supportive industrial composting infrastructure are already in place. Biome Bioplastics currently has a pipeline of approximately 20 key development projects underway with a customer group that ranges from mid-size to multi-national companies.

Biome Bioplastics has gained significant pace to its growth in the last two years, as brands have increasingly selected its compostable bio-based materials. This momentum has continued to grow in 2020, despite the current COVID-19 crisis, with H1 2020 showing 71 per cent. revenue growth relative to the comparable period in 2019.

---

<sup>1</sup> Source: Hasso von Pogrell, MD European Bioplastics, *BIOPLASTICS MARKET GROWTH, TRENDS, AND FORECAST (2019-2024)*, Mordor Intelligence.

A number of projects launched in 2019 and 2020 have contributed significantly to Biome Bioplastics' growth, which are described below:

- a contract for a new material for a coffee pod used in the US coffee market that is heat stable. Revenues started in Q3 2019 as anticipated and are now consistently ahead of the Board's earlier expectations.
- a new material for a single serve nutrition pod being manufactured in Switzerland and launched in the US market. Revenues started in Q2 2019 and were expected to step-up in FY 2020. However, the closure of gyms resulting from the COVID-19 pandemic has stopped progress in the last six months. The Board understands that the end customer is refocusing on online sales.
- a contract for a new material for disposable cutlery for a customer in the US market. Revenues began to accelerate in late 2019, were paused during the US COVID-19 restaurant shutdowns of spring 2020 and are now gaining traction again. This material has broader market applicability.
- existing materials manufactured in Germany are being deployed in a number of plastic film products for a US customer. Revenues commenced in Q2 2019 and these materials have made consistent progress with a broader set of customers.

In addition, the Board has a clear growth trajectory for Biome Bioplastics in 2021 that rests, in the most part, on substantial extensions of positions with existing customers. Key projects for 2021 and beyond include:

- Continued growth from existing customers with existing products, especially flexible film in both industrial and particularly home compostable formats, for the North American market.
- Filtration mesh: the Company envisages growth with a second end-customer with a material that has been proven with an existing customer over the last three years. Implementation of this project is underway.
- Coffee pod material: the Company launched a project for a heat stable material for coffee pods within the US at the end of 2019. Commercial sales of this product are gaining momentum.
- Packaging film: the Company is working on seven new customer projects that focus on the conversion of flexible packaging to compostable formats. Six of these projects are for the North American Market.

Biome Bioplastics continues its extensive Research and Development on the production of its novel bio-based and biodegradable hetero-aromatic polyesters, in order to further differentiate its product range. Over the last seven years, Biome Bioplastics has coordinated over £6 million of research and development funding in conjunction with leading universities, in pursuit of bringing novel bio-based polyesters to market. In August 2020, Biome Bioplastics was awarded £253,000 from the UK Government's Innovate UK organisation, to support a collaborative project with the University of Nottingham to scale-up its novel materials over the next 18 months. The Board believes that Biome Bioplastics' development pipeline represents an opportunity to further differentiate the Group's product offering in the medium-term, based on proprietary technology.

### ***The Stanelco RF Technologies market and opportunity***

Stanelco RF Technologies is a specialist Original Equipment Manufacturer (OEM) engineering business that develops radio frequency (RF) welding, heating and furnace technology-based equipment, which uses the heating effect of electromagnetic waves to heat and weld materials. The business operates in a variety of international markets, with India and China as markets of scale. The business has an international market-leading position in the furnace market for fibre-optic cable production. These

furnaces are an important part of the fifth generation of cellular mobile data technology (5G) rollout and the demand for the infrastructure underpinning the global data capacity of the internet.

Stanelco RF Technologies saw a significant expansion in the capacity of its customers during increased fibre-optic rollout in 2018 and 2019. This was followed by a softening in demand as Fibre to the Premises (FTTP) and 5G roll-outs have been delayed as a result of overcapacity compounded by geopolitical events. In addition, COVID-19 has affected demand, as telecommunication companies have slowed their fibre-optic deployment. Whilst COVID-19 is expected to enhance fibre-optic infrastructure requirements in the longer-term, there is currently limited visibility on the timing of such investment.

The Group continues to make a concerted effort to increase Stanelco RF Technologies' geographic footprint and range of applications and Stanelco RF Technologies already benefits from recurring revenue from power generation, medical and general industrial markets, primarily in the UK.

The Board recognises that further diversified revenues will take time to develop and are unlikely to be of the scale enjoyed in the fibre-optic furnace market, and as such, considers that Stanelco RF Technologies' revenues will be modest in the foreseeable future. The Group's current approach is to keep Stanelco RF Technologies' costs and cashflows tightly controlled during this time of limited demand.

### **3. Current trading and prospects**

On 24 September 2020, the Company announced its unaudited interim financial results for the period ended 30 June 2020. Group revenues for the interim period were £2.5 million (H1 2019: £3.4 million). The Biome Bioplastics division continued its strong growth trajectory despite the impact of COVID-19, delivering an increase in revenues of 71% on the comparable period, and has now become the principal revenue generator for the Group. Revenues in the Stanelco RF Technologies division sharply reduced by 82% due to weak market demand and the impact of COVID-19. Vigorous cost cutting measures reduced administrative expenses in the interim period to £1.7 million (H1 2019: £2.2 million). The Group recorded a loss before interest, depreciation, amortisation and share option charges for the six months to 30 June 2020 of £0.5 million (H1 2019: £0.2 million loss).

In 2018 the Board adopted ambitious Key Performance Indicators (KPIs) for the Group's 2018 – 2020 objective cycle, which will now be adjusted and extended to the end of 2023 reflecting the continued progress of the Biome Bioplastics division, the headwinds facing the Stanelco RF technologies division and the impact of the COVID-19 virus to date. Further details of the Board's adjusted KPIs can be found in the Company's unaudited interim financial results announcement for the period ended 30 June 2020.

#### ***Biome Bioplastics***

Revenues in the Biome Bioplastics division continued to grow during the first half of 2020, reaching £2.1 million for the period (H1 2019: £1.2 million). Revenue in the second quarter of 2020 was £1.2 million and represented a new record for the Biome Bioplastics division, despite the disruption caused by the pandemic. Despite the lockdown and supply chain constraints in both Europe and the US, the Biome Bioplastics division's workflows proved resilient and production output met customer requirements throughout the first half.

The Biome Bioplastics division's orderbook remains strong with a range of products with a more predictable and improving growth profile, particularly in the US market. An encouraging list of prospects for 2021 has enabled the Board to form its expectations of continued vigorous growth in this division for 2021.

#### ***Stanelco RF Technologies***

Revenues for the first half of 2020 in the Stanelco RF technologies division were £0.4 million (H1 2019: £2.2 million). The expectation is that, in time, the fibre optic market will benefit from the pandemic through the enhanced pace of global digitisation required to meet the demands of, for example, increased home working and the 5G roll-out. However, in the short term, demand is likely to remain weak. The Stanelco RF technologies division also provides induction heating and welding equipment to various end markets in the UK and continental Europe. Activity in these markets in the second quarter

of 2020 was very weak, with many facilities closed and customers deferring the purchase of capital goods. The Stanelco RF technologies division has accordingly reduced costs and cash outflows where possible as well as reviewing possible alternative markets for its technologies.

The Board is pleased that in the last few weeks, the enquiry level has increased and there have been some small contract wins, albeit overall demand levels remain subdued.

Looking further forward, the Board believes that the Stanelco RF technologies division's prospects for 2021 will remain influenced by continued overcapacity in the fibre optic cable market and COVID-19 related uncertainties around demand and capital expenditure in the industrial markets that the division serves.

#### 4. Reasons for the Fundraise and use of proceeds

Revenues from Biome Bioplastics are already growing at pace and the Board believes that its outlook for 2021 and beyond shows excellent potential with an increased diversity of customers.

To maintain and build on this growth, the expected use of the net proceeds of the Fundraise is set out below:

Item	Timing	Approximate deployment
A. Growth capital needed to support revenue growth with existing customers and new bioplastics projects that are scaling up and will drive a significant increase in revenues over the next 18 months, and the associated working capital requirements.	FY 2021	£0.4 million
B. Maintaining an increased investment in sales activities, development and logistics spending to support and further accelerate the growth of the Biome Bioplastics business.	FY 2020 and FY 2021	£0.6 million
<b>Total</b>		<b>£1 million*</b>

\* Net of the estimated costs associated with the Fundraise.

#### 5. Details of the Fundraise and Admission

The Fundraise will result in the issue of a total of 916,667 New Ordinary Shares, representing, in aggregate, approximately 24.67 per cent. of the issued share capital of the Company as enlarged by the issue of the New Ordinary Shares.

Applications will be made to London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM and First Admission is expected to occur on 1 October 2020 in respect of the First Placing Shares and, subject to approval of the Resolutions, Second Admission is expected to occur on 14 October 2020 in respect of the Second Placing Shares. Admission of the Subscription Shares to trading on AIM is expected to occur on 11 December 2020, subject to, *inter alia*, First Admission, the passing of the Resolutions at the General Meeting and Second Admission.

The New Ordinary Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares and therefore will rank equally for all dividends or other distributions declared, made or paid after the admission of the New Ordinary Shares to trading on AIM.

Allenby Capital has entered into the Placing Agreement with the Company under which Allenby Capital has, on the terms and subject to the conditions set out therein (including Admission), undertaken to use its reasonable endeavours to procure subscribers for a total of 875,000 Placing Shares at the Issue Price. The Placing Agreement contains certain warranties and indemnities from the Company in favour of Allenby Capital. The Placing is not being underwritten by Allenby Capital or any other person.

The Placing is conditional, *inter alia*, upon First Admission in respect of the First Placing Shares and, First Admission having occurred, upon the passing of the Resolutions and Second Admission in respect of the Second Placing Shares and the Placing Agreement not being terminated prior to First Admission or Second Admission.

The First Placing is not conditional on the Second Placing. Therefore, should the Resolutions not be passed the Second Placing will not proceed, which will have an impact on the ability of the Group to pursue its growth strategy.

Neither the First Placing nor the Second Placing are conditional on the Subscription. The Subscription is conditional on First Admission, the passing of the Resolutions, and Second Admission and the admission of the Subscription Shares to trading on AIM.

## 6. Significant shareholder and management participations

Details of the subscriptions by certain of the Directors in the Placing at the Issue Price and their resultant shareholdings immediately following the admission of the New Ordinary Shares to trading on AIM, are as follows:

<i>Name</i>	<i>Second Placing Shares being subscribed</i>	<i>Value of the subscriptions at the Issue Price</i>	<i>Ordinary Shares held following completion of the Fundraise</i>	<i>Percentage of Enlarged Share Capital</i>
Paul Mines	12,500	£15,000	44,025	1.18%
John Standen*	12,500	£15,000	70,836	1.91%

\* John Standen's participation in the Placing includes 6,250 Second Placing Shares subscribed for by his wife, Mrs K M Standen.

Sally Morley, the Managing Director of Biome Bioplastics, who is a person discharging managerial responsibilities, has subscribed in the Placing at the Issue Price and her resultant shareholding on Second Admission is as follows:

<i>Name</i>	<i>Second Placing Shares being subscribed</i>	<i>Value of the subscriptions at the Issue Price</i>	<i>Ordinary Shares held following completion of the Fundraise</i>	<i>Percentage of Enlarged Share Capital</i>
Sally Morley	4,167	£5,000.40	4,521	0.12%

Assuming completion of the Fundraise, the Company is aware of the following persons that will be interested in three per cent. or more of the Enlarged Share Capital:

<i>Name</i>	<i>Ordinary Shares currently held</i>	<i>Ordinary Shares held following completion of the Fundraise</i>	<i>Percentage of Enlarged Share Capital</i>
Mr V Pereira*	600,689	667,356	17.96%
Mr JM Rushton-Turner	364,717	406,384	10.94%

\*Mr V Pereira's holding includes 82,416 Ordinary Shares held by his wife, Mrs G Pereira.

## 7. General Meeting

A notice convening a General Meeting of the Company, to be held at Starpol Technology Centre, North Road, Marchwood, Southampton, Hampshire SO40 4BL at 2.30 p.m. on 12 October 2020 is set out at the end of this Circular. At the General Meeting, the following Resolutions will be proposed:

- Resolution numbered 1 is proposed as an ordinary resolution to grant authority to the Directors to allot Ordinary Shares up to an aggregate nominal amount of £32,983.50. This resolution will give the Directors sufficient authority to allot the Second Placing Shares and the Subscription Shares; and

2. Resolution numbered 2 is proposed as a special resolution to dis-apply statutory pre-emption rights in respect of the allotment of up to 659,670 new Ordinary Shares for cash. This number represents 618,003 Second Placing Shares and the 41,667 Subscription Shares.
3. Resolution numbered 3 is proposed as an ordinary resolution to grant authority to the Directors to allot Ordinary Shares up to an aggregate nominal amount of £61,919.87, representing approximately one third of the nominal value of the issued ordinary share capital of the Company as enlarged by the Fundraise, renewing and replacing the authority granted at the Company's annual general meeting. There are no treasury shares in issue in the Company as at the date of this letter. The Directors do not have any present intention of exercising the authorities conferred by this resolution but they consider it desirable that the specified amount of authorised but unissued share capital is available for issue so that they can more readily take advantage of possible opportunities. Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or the date falling 18 months from the passing of the resolution, whichever is the earlier.
4. Resolution numbered 4 is proposed as a special resolution to dis-apply statutory pre-emption rights in respect of the allotment of new Ordinary Shares for cash, up to a maximum nominal amount of £18,575.96. This amount represents approximately ten per cent of the nominal value of the issued ordinary share capital of the Company as enlarged by the Fundraise, renewing and replacing the authority granted at the Company's annual general meeting. Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or 18 months after the passing of the resolution, whichever is the earlier.

Resolutions 1 and 3 will be proposed as ordinary resolutions and Resolutions 2 and 4 as special resolutions.

**At the time of writing, the UK has in force governmental measures restricting physical public gatherings. In view of these measures and the overriding health and safety concerns, we are currently planning that the General Meeting (convened pursuant to the notice at the end of this circular) will be held as a closed meeting and convened with the minimum quorum of two shareholders present.**

**As a result, we regret that shareholders will not be permitted to attend the meeting in person and, in the interests of safety, anyone seeking to attend in person will be refused entry.**

**We will continue to monitor developments closely and if circumstances change such that physical attendance is possible, we will communicate such change through public announcement and publication on our website.**

## **8. Action to be taken by Shareholders**

The General Meeting will consist of the formal business set out in the Notice of General Meeting, and no trading update or other presentation will be given. Voting on the Resolutions will take place by way of a poll.

Shareholders will find enclosed with this document a Form of Proxy for use at the General Meeting. Shareholders are strongly encouraged to complete, sign and return the Form of Proxy in accordance with the instructions printed on it to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD as soon as possible and, in any event, so as to arrive no later than 2.30 p.m. on 10 October 2020.

**All shareholders are encouraged to vote by proxy in accordance with the instructions set out in the Notice of General Meeting. It is particularly important that shareholders vote by proxy as they will be unable to attend in person. All shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person, as they will not be permitted to attend the physical meeting.**

Instructions for voting by proxy through CREST are set out in paragraphs 9 to 11 of the notes to the notice of General Meeting.

In the case of non-registered Shareholders who receive these materials through their broker or other intermediary, the Shareholder should complete and send a letter of direction in accordance with the instructions provided by their broker or other intermediary.

**In order for the Second Placing and the Subscription to proceed, Shareholders will need to approve certain of the Resolutions set out in the Notice of General Meeting. If Resolutions 1 and 2 are not passed at the General Meeting, the Second Placing and the Subscription will not proceed which will have an impact on the ability of the Group to pursue its growth strategy. Accordingly, it is important that Shareholders vote in favour of the Resolutions.**

#### **9. Irrevocable Undertakings**

The Company has received irrevocable undertakings from certain of its Shareholders to vote in favour of the resolutions to effect the Fundraise at the General Meeting in respect of a total of 667,817 Ordinary Shares, being 23.86 per cent. of the Existing Ordinary Shares, and 21.86 per cent. of the Company's issued share capital immediately following First Admission.

#### **10. Directors' Recommendation**

**The Board of Biome considers the Fundraise to be in the best interests of the Company and its shareholders as a whole and therefore the Directors unanimously recommend that shareholders vote in favour of the Resolutions as they intend to do in respect of their own shareholdings (and the shareholdings of their connected parties) of, in aggregate, 93,932 Ordinary Shares (representing approximately 3.36 per cent. of the Company's existing issued share capital).**

Yours faithfully,

**John Standen**  
*Non-Executive Chairman*

# BIOME TECHNOLOGIES PLC

*(Incorporated in England and Wales with registered number 01873702)*

## NOTICE OF GENERAL MEETING

### IMPORTANT – COVID-19

At the time of writing, the UK has in force governmental measures restricting physical public gatherings. In view of these measures and the overriding health and safety concerns, we are currently planning that the General Meeting (convened pursuant to the notice at the end of this circular) will be held as a closed meeting and convened with the minimum quorum of two shareholders present.

Please note the comments in paragraph 7 in Part I of this document, in respect of the COVID-19 pandemic. As a result, we regret that shareholders will not be permitted to attend the meeting in person and, in the interests of safety, anyone seeking to attend in person will be refused entry.

We will continue to monitor developments closely and if circumstances change such that physical attendance is possible, we will communicate such change through public announcement and publication on our website.

All shareholders are encouraged to vote by proxy in accordance with the instructions set out in the Notice of General Meeting. It is particularly important that shareholders vote by proxy as they will be unable to attend in person. All shareholders are encouraged to appoint the Chairman of the meeting as their proxy rather than a named person, as they will not be permitted to attend the physical meeting.

**NOTICE IS GIVEN** that a General Meeting of Biome Technologies Plc ("**Biome**" or the "**Company**") will be held at Starpol Technology Centre, North Road, Marchwood, Southampton, Hampshire SO40 4BL at 2.30 p.m. on 12 October 2020 for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolution 1 and 3 will be proposed as ordinary resolutions and Resolutions 2 and 4 will be proposed as special resolutions.

### Resolution 1 – Directors' authority to allot shares

THAT, conditional upon the passing of Resolution 2 and the Placing Agreement (as defined in the circular to shareholders of the Company dated 24 September 2020 (the "**Circular**")), becoming unconditional in all respects (save only for the passing of the Resolutions and Admission (as defined in the Circular)) and it not being terminated in accordance with its terms and in addition to, and without prejudice to any existing authorities and powers granted to the directors pursuant to section 551 of the Companies Act 2006 (the "**Act**") prior to the date of the passing of this resolution, the directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "**relevant securities**") provided that this authority shall be limited to the allotment of up to 659,670 new ordinary shares of 5 pence each in the capital of the Company in connection with the Fundraise (as such term is defined in the Circular) and unless previously renewed, revoked, varied or extended, this authority shall expire at the earlier of the date which is 18 months from the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

### Resolution 2 – special resolution

THAT, conditional upon the passing of Resolution 1 and the Placing Agreement becoming unconditional in all respects (save only for the passing of the Resolutions and Admission) and it not being terminated in accordance with its terms and in addition to, and without prejudice to any existing authorities and powers given to the directors pursuant to section 570 of the Act prior to the passing of this resolution, the directors be and they are empowered

pursuant to section 570(1) and 571(1) of the Act, as applicable, to allot equity securities (as defined in section 560 of the Act) of the Company for cash pursuant to the authority of the directors under section 551 of the Act conferred by Resolution 1, and/or where such allotment constitutes an allotment of equity securities by virtue of section 560(2) of the Act, as if section 561(1) of the Act did not apply to such allotment provided that the power conferred by this resolution shall be limited to the allotment of 659,670 new ordinary shares of 5 pence each in the capital of the Company in connection with the Fundraise and unless previously renewed, revoked, varied or extended this power shall expire on the earlier of the conclusion of the next annual general meeting of the Company and the date falling 18 months after the date of the passing of this resolution except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted under this authority after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

### **Resolution 3 – Directors' authority to allot shares**

THAT, in addition and without prejudice to the authority conferred pursuant to Resolution 1, the directors be and they are generally and unconditionally authorised pursuant to section 551 of the Act to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "**new relevant securities**") up to an aggregate nominal amount of £61,919.87, provided that, unless previously revoked, varied or extended, this authority shall expire on the earlier of the date falling 18 months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require new relevant securities to be allotted after such expiry and the directors may allot new relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

### **Resolution 4 – special resolution**

THAT, in addition and without prejudice to the authority granted pursuant to Resolution 2 and conditional upon the passing of Resolution 3 the directors be and they are empowered in accordance with Section 570(1) of the Act to allot equity securities (as defined in section 560 of the Act) of the Company wholly for cash pursuant to the authority of the directors under section 551 of the Act conferred by Resolution 3 above and/or by way of a sale of treasury shares (in accordance with section 573 of the Act), in each case as if section 561(1) of the Act did not apply to such allotment provided that the power conferred by this Resolution shall be limited to the allotment of equity securities or sale of treasury shares up to an aggregate nominal value equal to £18,575.96. Unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 18 months after the date of the passing of this Resolution and the conclusion of the next annual general meeting of the Company except that the Company may before the expiry of this power 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 an offer or agreement as if this power had not expired.

By order of the Board of Directors  
Donna Simpson-Strange  
*Company Secretary*

24 September 2020  
*Registered Office*  
Starpol Technology Centre  
North Road  
Marchwood  
Southampton  
Hampshire  
SO40 4BL

## Notes to the notice of General Meeting

The following notes explain your general rights as a shareholder and your right to attend and vote at this General Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 10 October 2020. 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 General Meeting.
2. Shareholders should note that due to the measures in place due to COVID-19, they are not entitled to attend the General Meeting in person.
3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the General Meeting. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company. However, Shareholders should note that no named proxy appointed will be entitled to attend the General Meeting in person due to measures in place relating to COVID-19. The Company encourages Shareholders to appoint the chairman of the meeting as their proxy.
4. 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).
5. 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 General Meeting.
6. A Form of Proxy is enclosed with this Notice. The Form of Proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must be received by post or (during normal business hours only) by hand at the offices of the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, by no later than 2.30 p.m. on 10 October 2020, being 48 hours before the time appointed for the holding of the General Meeting.
7. If you return more than one proxy appointment, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully.
8. The return of a completed form of proxy or any CREST Proxy Instruction (as described in notes 9 to 11 below) will not prevent a shareholder from attending the General Meeting and voting in person if he/she wishes to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting (and any adjournment of the General Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
10. In order for a proxy appointment or instruction made by means of CREST 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 must be transmitted so as to be received by the issuer's agent (ID: 7RA11) by 2.30 p.m. on 10 October 2020. For this purpose, the time of receipt will be taken to mean 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.
11. 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 message. 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 system 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.

12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
13. As at 23 September 2020 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 2,798,525 ordinary shares, carrying one vote each. The Company does not hold any ordinary shares in treasury. Therefore, the total voting rights in the Company as at 23 September 2020 are 2,798,525.
14. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice can be found on the Company's website at [www.biometechnologiesplc.com](http://www.biometechnologiesplc.com).