

# Integumen Plc

## Notice of Annual General Meeting

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Notice is hereby given that the Annual General Meeting ("**AGM**") of Integumen Plc ("**Company**") will be held at the offices of Jeffrey's Henry LLP at Finsgate, 5-7 Cranwood Street, London EC1V 9EE on Thursday 9 August 2018 at midday.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolution 7 will be proposed as a special resolution.

### RESOLUTIONS

#### Ordinary Business

##### Resolution 1

**THAT** the Company's annual accounts for the 12 months ended 31 December 2017, together with the directors' report and auditors' report thereon, be received and adopted.

##### Resolution 2

**THAT** Jeffrey's Henry LLP be re-appointed as auditors of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting at which accounts are laid before the Company.

##### Resolution 3

**THAT** the directors of the Company be authorised to determine the auditor's remuneration.

##### Resolution 4

**THAT** Ross Martin Hilton Andrews, who retires in accordance with the Company's articles of association, be re-elected as a director.

##### Resolution 5

**THAT** Donald Nicholson, who retires in accordance with the Company's articles of association, be re-elected as a director.

#### Special Business

##### Resolution 6

**THAT**, in accordance with section 551 of the Companies Act 2006 ("**CA 2006**"), the board of directors of the Company ("**Directors**") be generally and unconditionally authorised 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**");

1. comprising equity securities (as defined by section 560 of the CA 2006) up to an aggregate nominal amount of £27,922 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority in paragraph 2 below) in connection with an offer by way of a rights issue:
  - (a) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
  - (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

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

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2. in any other case, up to an aggregate nominal amount of £13,961 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph 1 above in excess of £13,961),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling 18 months after the date of the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant Securities (other than any such authorities which may be granted to the Directors at a general meeting of the Company to be held on 2 August 2018) but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

### Resolution 7

**THAT**, subject to the passing of Resolution 6, the Directors be authorised to allot equity securities (as defined in section 560 of the CA 2006) for cash under the authority conferred by that resolution and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:

- (a) the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under paragraph 1 of Resolution 6, by way of a rights issue only):
- (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,
- but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 7) to any person up to an aggregate nominal amount of £4,188.

The authority granted by this resolution will expire at the conclusion of the Company's next annual general meeting after the passing of this resolution or, if earlier, at the close of business on the date falling 18 months after the date of the passing of this resolution, save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) in pursuance of any such offer or agreement as if the authority had not expired.

This resolutions revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities or sell treasury shares as if section 561 of the CA 2006 did not apply (other than any such powers which may be granted to the Directors at a general meeting of the Company to be held on 2 August 2018) but without prejudice to any allotment of equity securities or sale of treasury shares already made or agreed to be made pursuant to such authorities.

By order of the Board

**Christopher Bell**  
Company Secretary  
17 July 2018  
**Registered number:-** 10205396

**Registered office:-**  
Sand Hutton Applied Innovation Campus,  
Sand Hutton, York  
North Yorkshire, YO41 1LZ

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## Notice of Annual General Meeting (continued)

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### Explanatory Notes

#### **Resolution 1 – Receiving the accounts and reports**

All companies are required by law to lay their annual accounts before a general meeting of the Company, together with the directors' reports and auditors' report on the accounts. At the AGM, the directors will present these documents to the shareholders for the financial year ended 31 December 2017.

#### **Resolution 2 – Re-appointment of auditors**

The auditors are required to be re-appointed at each annual general meeting at which accounts are laid. The directors, on the recommendation of the Audit Committee (which has evaluated the effectiveness and independence of the external auditors), are proposing the re-appointment of Jeffreys Henry LLP as auditors until the conclusion of the next general meeting at which accounts are laid, that is, the next annual general meeting.

#### **Resolution 3 – Auditors' remuneration**

This resolution authorises the directors to fix the auditors' remuneration.

#### **Resolutions 4 and 5 – Re-election of directors**

Under the terms of the Company's articles of association, the nearest number to, but not greater than, one third of the directors of the Company (who are not otherwise required to resign) must resign at the AGM and may offer themselves for re-appointment. The longest serving directors must resign or, where they have been in office for the same period of time, the directors to resign are chosen by lot.

Currently the Board has six directors all of whom have been in office for the same period of time and accordingly it has been determined that Ross Andrews and Donald Nicholson will retire by rotation and offer themselves for re-election at the AGM.

Biographies of each of the directors are maintained on the Company's website at [www.integumen.com](http://www.integumen.com).

#### **Resolution 6 – Directors' power to allot shares**

On 17 July 2018, the Company announced that:

- (a) it proposes to seek approval of a sub-division of each existing ordinary share of one pence each in the capital of the Company into one new ordinary share of 0.01 pence ("**New Ordinary Share**") and one deferred share of 0.99 pence ("**Sub-division**") at a general meeting of the Company on 2 August 2018 ("**General Meeting**"); and
- (b) subject to authority being granted at the General Meeting, it intends to issue 195,152,087 New Ordinary Shares ("**New Shares**") in connection with, amongst other things, a placing of, and subscription for New Ordinary Shares, and the acquisition of a stake in Cellulac plc in exchange for the issue of New Ordinary Shares.

It is expected that all of the New Shares will be allotted and admitted to trading on the AIM market of London Stock Exchange by 24 September 2018.

This resolution grants the directors authority to allot (i) in relation to a pre-emptive rights issue only, equity securities (as defined by section 560 of the CA 2006) up to a maximum nominal amount of £27,922 which represents approximately two thirds of the nominal value of the Company's issued ordinary share capital (excluding treasury shares) as at 16 July 2018 (being the latest practicable date before publication of this notice) and as enlarged by the issue of the New Shares. This maximum is reduced by the nominal amount of any Relevant Securities allotted under the authority set out in paragraph 2; and (ii) in any other case, Relevant Securities up to a maximum nominal amount of £13,961 which represents approximately one third of the nominal value of the Company's issued ordinary share capital (excluding treasury shares) as at 16 July 2018 (being the latest practicable date before publication of this notice) and as enlarged by the issue of the New Shares. This maximum is reduced by the nominal amount of any equity securities allotted under the authority set out paragraph 1 in excess of £13,961. The maximum nominal amount of Relevant Securities (including equity securities) which may be allotted under this resolution is £27,922. 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.

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## Notice of Annual General Meeting (continued)

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### ***Resolution 7 – Directors’ power to issue shares for cash***

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a rights issue or other pre-emptive offer or the allotment is limited to a maximum nominal amount of £4,188, representing approximately 10% of the nominal value of the issued ordinary share capital of the Company as at 16 July 2018 (being the latest practicable date before publication of this notice) and as enlarged by the issue of the New Shares. 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.

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## Notice of Annual General Meeting (continued)

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### NOTES:

1. As a member of the Company, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a Form of Proxy with this notice of AGM. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy. Appointment of a proxy does not preclude you from attending the AGM and voting in person. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
2. A proxy does not need to be a member of the Company but must attend the AGM to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the AGM you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by that member. To appoint more than one proxy, you may photocopy the Form of Proxy or request additional copies of the Form of Proxy from Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, tel: +44 121 585 1131. You will need to state clearly on each Form of Proxy the number of shares in relation to which the proxy is appointed (which, in aggregate, should not exceed the number of shares held by you).
4. To appoint a proxy using the Form of Proxy, the form must be: (i) completed and signed; (ii) sent or delivered to the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD; and (iii) received by the Company's Registrars no later than midday on Tuesday 7 August 2018.
5. In the case of a member which is a company, the Form of Proxy 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 Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
6. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first named being the most senior).
7. 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.
8. 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.
9. To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD, to be received by the Company's Registrars no later than midday on Tuesday 7 August 2018. 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.

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## Notice of Annual General Meeting (continued)

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11. 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.
12. Pursuant to regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755), the Company has specified that only those members registered on the Register of Members of the Company at 6.00 p.m. on Tuesday 7 August 2018 (or, if the AGM is adjourned, at 6.00 p.m. on the day two working days prior to the adjourned meeting) shall be entitled to attend and vote at the AGM in respect of the number of ordinary shares registered in their name at that time. 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 AGM.
13. You may not use any electronic address provided in either (a) this notice of AGM; or (b) any related documents (including the Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

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# INTEGUMEN PLC

(Incorporated and registered in England and Wales with registered number 10205396)

## FORM OF PROXY – ANNUAL GENERAL MEETING

Before completing this form, please read the explanatory notes below.

I/We the undersigned, being a member/members of Integumen plc ("Company"), appoint

Name:..... Number of shares:..... or,

failing him, the Chairman of the meeting, as my/our proxy to attend, speak and vote on my/our behalf at the Annual General Meeting of the Company to be held at the offices of Jeffreys Henry LLP at Finsgate, 5 – 7 Cranwood Street, London, EC1V 9EE on Thursday 9 August 2018 at midday and any adjournment thereof. The proxy will vote on the under mentioned resolution, as indicated.

If you wish to appoint multiple proxies, please see note 4 below.

Please tick here if you are appointing more than one proxy: [    ]

(PLEASE INDICATE WITH AN 'X' IN THE BOXES BELOW)

RESOLUTIONS	For	Against	Vote Withheld
<b>ORDINARY BUSINESS:</b>			
<b>Resolution 1:</b> To receive and adopt the Company's annual accounts for the 12 months ended 31 December 2017, together with the directors' report and auditors' report thereon.			
<b>Resolution 2:</b> To re-appoint Jeffreys Henry LLP as auditors of the Company.			
<b>Resolution 3:</b> To authorise the directors of the Company to determine the auditor's remuneration.			
<b>Resolution 4:</b> To re-elect Ross Martin Hilton Andrews as a director of the Company.			
<b>Resolution 5:</b> To re-elect Donald Nicholson as a director of the Company.			
<b>SPECIAL BUSINESS:</b>			
<b>Resolution 6:</b> To authorise the directors of the Company to allot shares in the capital of the Company in accordance with section 551 of the Companies Act 2006.			



RESOLUTIONS	For	Against	Vote Withheld
<b>Resolution 7:</b> To authorise the directors of the Company to allot equity securities other than in accordance with statutory pre-emption rights that would otherwise apply pursuant to section 561 of the Companies Act 2006.			

*If this form is signed and returned without any indication as to how the proxy shall vote, your proxy will vote or abstain from voting at his or her discretion.*

**PRINT NAME:** .....

**SIGNATURE:** .....

**DATE:** .....2018

# INTEGUMEN PLC

*(Incorporated and registered in England and Wales with registered number 10205396)*

## FORM OF PROXY – ANNUAL GENERAL MEETING (continued)

### NOTES:

1. As a member of the Company you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes. If the proxy is being appointed in relation to part of your holding only, please enter in the space next to the proxy's name the number of shares in relation to which they are authorised to act as your proxy. If this space is left blank they will be authorised in respect of your full voting entitlement.
2. 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.
3. 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 Annual General Meeting, insert their full name in the space provided. If you sign and return this Form of Proxy with no name inserted in the space, the Chairman of the Annual General 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.
4. 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 may photocopy this Form of Proxy or request additional copies of the Form of Proxy from Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, tel: +44 121 585 1131. If you are appointing more than one proxy, please indicate in the space next to the proxy holder's name the number of shares in relation to which they are authorised to act as your proxy and indicate by ticking the relevant box that the proxy appointment is one of multiple appointments being made. Multiple proxy appointments should be returned together in the same envelope.
5. For details of how to change your proxy instructions or revoke your proxy appointment, see the notes to the Notice of Annual General Meeting.
6. To direct your proxy how to vote on the resolutions, mark the appropriate box with an 'X'. To abstain from voting on the resolution, select the "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, including a motion to adjourn.
7. To appoint a proxy using this form, the form must be (i) completed and signed (ii) sent or delivered to the Registrars of the Company, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD, and (iii) received by the Registrars of the Company no later than midday on Tuesday 7 August 2018.
8. In the case of a member which is a company, this Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
9. Any power of attorney or any other authority under which this Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
10. 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).
11. 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.

12. You may not use any electronic address provided in this proxy form to communicate with the Company for any purposes other than those expressly stated.