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If you have sold or transferred all of your shares in hVIVO plc, please forward this document, together with its accompanying enclosures, as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass this document to the person who now holds the shares.



(incorporated and registered in England and Wales under the Companies Act 2006  
with registered number 08008725)

**NOTICE OF ANNUAL GENERAL MEETING**

to be held at

**3rd Floor, Queen Mary BioEnterprises Innovation Centre, 42 New Road, London, E1 2AX  
10.00am on 30 May 2019**

# Resolutions

Notice is hereby given that the Annual General Meeting (the "Meeting") of hVIVO plc (the "Company") will be held at 10.00am on 30 May 2019 at 3rd Floor, Queen Mary BioEnterprises Innovation Centre, 42 New Road, London E1 2AX for the purpose of considering, and if thought fit, passing the following resolutions (the "Resolutions") of which Resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and Resolutions 7 and 8 will be proposed as special resolutions:

## Ordinary Resolutions

1. To receive and consider the audited accounts of the Company for the financial period ended 31 December 2018, together with the reports of the Directors and the auditor on those accounts.
2. To re-appoint Ernst & Young LLP as the Company's auditor to hold office from the conclusion of the Meeting until the conclusion of the next general meeting at which the Company's accounts are laid and to authorise the Directors to determine the amount of the auditor's remuneration.
3. To re-appoint Dr Trevor Nicholls, who retires by rotation in accordance with article 85 of the Company's articles of association, as a Director of the Company.
4. To re-appoint Dr Mark Warne, who retires by rotation in accordance with article 85 of the Company's articles of association, as a Director of the Company.
5. That, in substitution for any existing such authority, the Company and its subsidiaries be and are hereby generally and unconditionally authorised for the purposes of sections 366 and 367 of the Companies Act 2006 (the "Act") to make donations to political parties or independent candidates, to make donations to political organisations other than political parties and to incur political expenditure (as such terms are defined in sections 363 to 365 (inclusive) of the Act) up to a maximum aggregate sum of £10,000, provided that:
  - 5.1 such authority shall, unless renewed, varied or revoked by the Company in general meeting prior to such time, expire on the earlier of the conclusion of the Annual General Meeting to be held in 2020 and the date one year from the date of the Annual General Meeting which is the subject of this notice; and
  - 5.2 the Company and its subsidiaries may enter into a contract or undertaking under this authority prior to its expiry, which contract or undertaking may be performed wholly or partly after such expiry, and may make donations to political parties or independent candidates, make donations to political organisations other than political parties and incur political expenditure in pursuance of such contracts or undertakings as if such authority had not expired.
6. THAT, in substitution for all existing such authorities, the Directors be and are hereby generally and unconditionally authorised in accordance with and pursuant to section 551 of the Act to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or to convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £1,382,622 (being approximately one-third of the nominal value of the total issued ordinary share capital of the Company as at 17 April 2019 (being the latest practicable date prior to the publication of this notice)) provided that such authority, unless renewed, varied or revoked by the Company in general meeting, shall expire on the conclusion of the Annual General Meeting to be held in 2020 provided that the Company may, before such expiry, make an offer or agreement 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 that offer or agreement as if the authority conferred by this Resolution had not expired.

## Special resolutions

7. THAT, in substitution for all existing such authorities and subject to the passing of Resolution 6, the Directors be and are hereby generally empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 as if section 561 of the Act did not apply to the allotment, provided that this power shall be limited to:

7.1 the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares of 5 pence each in the capital of the Company ("Ordinary Shares") in proportion (as nearly as may be) to their existing holdings of Ordinary Shares but subject to the Directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient to deal with equity securities representing fractional entitlements and/ or to deal with legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and

7.2 the allotment, otherwise than pursuant to paragraph 7.1, of equity securities up to an aggregate nominal amount of £414,787 (representing approximately 10% of the nominal value of the total issued ordinary share capital of the Company as at 17 April 2019 (being the latest practicable date prior to the publication of this notice)),

and this power, unless renewed, varied or revoked by the Company in general meeting, shall expire on the conclusion of the Annual General Meeting to be held in 2020 provided that the Company may at any time prior to the expiry of the power conferred by this Resolution 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 offer or agreement as if the power conferred by this Resolution had not expired.

8. That, in substitution for any existing such authority, the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (as defined in section 693(4) of the Act) of Ordinary Shares and, if so determined by the Directors from time to time, to hold such shares as treasury shares (within the meaning of section 724 of the Act) provided that:

8.1 the maximum number of Ordinary Shares which may be purchased is 8,295,734 (representing approximately 10% of the Company's issued ordinary share capital as at 17 April 2019 (being the latest practicable date prior to the publication of this notice));

8.2 the minimum price (exclusive of expenses) which may be paid for each Ordinary Share is 5 pence (being the nominal value thereof);

8.3 the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is an amount equal to 105% of the average of the middle market quotations of an Ordinary Share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased,

and this authority, unless renewed, varied or revoked by the Company in general meeting, shall expire on the earlier of the conclusion of the Annual General Meeting to be held in 2020 and the date one year from the date of the Annual General Meeting which is the subject of this notice provided that the Company may, before such expiry, enter into one or more contracts to purchase Ordinary Shares under which such purchase or purchases may be completed or executed wholly or partly after the expiry of this authority and may make a purchase or purchases of Ordinary Shares in pursuance of any such contract or contracts as if the power conferred by this Resolution had not expired.

By order of the Board



**Shelley Fraser**

Company Secretary

26 April 2019

## Registered office:

Queen Mary BioEnterprises Innovation Centre, 42 New Road, London E1 2AX

# Notes

1. A member entitled to attend and vote at the Meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of him/her. A member may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. The proxy need not be a member of the Company. Please refer to the notes to the form of proxy for further information on appointing a proxy, including how to appoint multiple proxies.
2. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he/ she thinks fit on the specified Resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to the Resolutions) which may properly come before the Meeting.
3. Members may appoint a proxy or proxies by completing and returning a form of proxy by post or by hand to the offices of the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA.
4. To be effective, the appointment of a proxy, or the amendment to the instructions given for a previously appointed proxy, must be received by the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA by the method outlined in note 3 above not less than 48 hours before the time for holding the Meeting. In addition, any power of attorney or other authority under which the proxy is appointed (or a notarially certified copy of such power or authority) must be deposited at the offices of the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not less than 48 hours before the time for holding the Meeting. Any such power of attorney or other authority cannot be submitted electronically.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Meeting.
6. In the case of joint holders of a share the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names of the holders stand in the register of members in respect of the joint holding.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

# Explanatory notes

to the business of the Annual General Meeting

## **Resolution 1 – Accounts**

This is an ordinary resolution to receive the Company's audited accounts and reports on the thereon.

## **Resolution 2 – Appointment of auditor**

This is an ordinary resolution to re-appoint Ernst & Young LLP as auditor of the Company. The Board has approved the recommendation of the Audit Committee and is now, by Resolution 2, recommending to shareholders the re-appointment of Ernst & Young LLP as auditor to the Company and to authorise the Directors to determine their remuneration.

## **Resolutions 3 to 4 – Election of Directors**

In accordance with Article 85 of the Company's Articles of Association, Dr Trevor Nicholls and Dr Mark Warne retire by rotation and offer themselves for re-appointment at the Meeting.

Each of Resolutions 3 and 4 is proposed as an ordinary resolution and each resolution will be considered and voted on separately.

## **Resolution 5 – Authority to make political donations, etc.**

Part 14 of the Companies Act 2006, amongst other things, prohibits the Company and its subsidiaries from making donations of more than £5,000 to an EU political party or other EU political organisation or to an independent election candidate in the EU in any twelve months period unless they have been authorised to make donations by the Company's members.

The Act defines 'political parties', 'political organisations', 'political donations' and 'political expenditure' widely and includes organisations which carry on activities which are capable of being reasonably regarded as intended to affect public support for a political party or an independent election candidate in any EU Member State or to influence voters in relation to any referendum in any EU Member State. As a result, it is possible that the definition may include bodies, such as those concerned with policy review and law reform, which the Company and/ or its subsidiaries may see benefit in supporting or engaging with.

Accordingly, the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Act through the undertaking of routine activities, which would not normally be considered to result in making political donations or incurring political expenditure. It is not the Company's policy to make political donations or incur political expenditure. Neither the Company nor any of its subsidiaries has any intention of making any particular political donations or incurring political expenditure under the terms of this Resolution.

This Resolution is proposed as an ordinary resolution.

## **Resolution 6 – Authority to allot securities**

Under the Act, the Directors of the Company may not allot shares, or grant rights to subscribe for, or to convert any security into, shares in the Company unless authorised to do so. This Resolution authorises the issue of the share capital of the Company and if passed, will continue the Directors' flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares.

This authority will allow the Directors to allot new shares and to grant rights in respect of shares up to an aggregate nominal amount of £1,382,622 which is approximately one-third of the nominal value of the total issued ordinary share capital of the Company as at 17 April 2019 (being the latest practicable date prior to the publication of this notice) and unless renewed, varied or revoked by the Company in general meeting, will expire on the conclusion of the Annual General Meeting to be held in 2020.

This Resolution is proposed as an ordinary resolution and is in substitution for any existing similar such authority.

**Resolution 7 – Authority to disapply pre-emption rights**

If equity securities (within the meaning of section 560 of the Act) are to be allotted for cash, section 561 of the Act requires that those equity securities are offered first to existing shareholders in proportion to the number of shares held by them at the time of the offer and otherwise in compliance with the technical requirements of the Act. However, the Directors believe it is in the interests of the Company for the Directors to have a limited power to allot shares other than to shareholders in proportion to their existing holdings or otherwise than strictly in compliance with those requirements in order to maintain a limited degree of flexibility.

This Resolution is proposed as a special resolution and, if passed, would authorise the Directors to allot equity securities for cash without first being required to offer such securities to existing shareholders. This authority is limited to the allotment of equity securities for cash up to an aggregate nominal amount of £414,787 which is approximately 10% of the nominal value of the total issued ordinary share capital of the Company as at 17 April 2019 (being the latest practicable date prior to the publication of this notice).

This power, unless renewed, varied or revoked by the Company in general meeting, will expire on the conclusion of the Annual General Meeting to be held in 2020 and is in substitution for any existing similar such authority.

**Resolution 8 – Authority to purchase own shares**

In certain circumstances it may be advantageous for the Company to purchase its Ordinary Shares. The Directors believe that it is in the interests of the Company and its members to continue to have the flexibility to purchase its own shares and this Resolution, which is proposed as a special resolution, seeks the authority from the shareholders to do so. The Directors intend only to exercise this authority where, after considering market conditions prevailing at the time, they believe that the effect of such exercise would be to increase the earnings per Ordinary Share and be in the best interests of shareholders generally.

The effect of such purchases would either be to cancel the number of Ordinary Shares in issue or the Directors may elect to hold them in treasury.

This authority would be limited to 8,295,734 Ordinary Shares, representing approximately 10% of the Company's issued ordinary share capital as at 17 April 2019 (being the latest practicable date prior to the publication of this notice). The Directors intend to seek renewal of this power at each Annual General Meeting.

**Recommendation**

Your Directors consider that all the Resolutions in the notice of Annual General Meeting are in the best interests of the Company and its shareholders as a whole. Your Board, which together holds 1.0% in aggregate of the Company's issued Ordinary Shares as at the date of this document, will be voting in favour of these Resolutions and unanimously recommends that shareholders do so as well.