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If you sell or have sold or otherwise transferred all of your Ordinary Shares in the Company, please send this document to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you sell or have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents.

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CATENAE INNOVATION PLC

(Incorporated and registered in England and Wales with registered number 04689130)

Notice of General Meeting

A notice of a General Meeting of Catenae Innovation plc to be held at Premier Inn Thurrock West, Stonehouse Lane, West Thurrock, Purfleet RM19 1NS at 12:00 p.m. on 14 May 2020 (the “**General Meeting**” or “**GM**”) is set out at the end of this document. You are asked to complete and return the enclosed Form of Proxy in accordance with the instructions printed on it to the Company’s Registrar at Link Asset Services, The Registry, 34 Beckenham Road, Kent, BR3 4TU, as soon as possible and, in any event, so as to be received by no later than 12:00 p.m. on 12 May 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

Covid-19 Update

As we expect significant restrictions on personal movement to still be in place on the date of the General Meeting due to Covid-19, it has become necessary to restrict physical participation at the General Meeting in line with current guidance and legislation.

It is the Company’s intention to proceed with holding the General Meeting with the minimum quorum of shareholders present in order to conduct the business of the meeting. Whilst the Government’s current prohibition on public gatherings remain in place, no other shareholders will be permitted to attend the meeting in person. Any Shareholder who attempts to attend the meeting in person will have to be refused entry.

In the event that our General Meeting arrangements necessarily have to change, the Company will issue a further communication via a regulatory news service. As such, we strongly recommend shareholders monitor such communications, which can also be found on our website at: www.catenaeinnovation.com.

Cairn Financial Advisers LLP, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser to the Company. Persons receiving this

document should note that Cairn Financial Advisers LLP will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cairn Financial Advisers LLP or for advising any other person on the arrangements described in this document. Cairn Financial Advisers LLP has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Cairn Financial Advisers LLP for the accuracy of any information or opinions contained in this document or for the omission of any information.

Brandon Hill Capital Limited, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as broker to the Company in connection with the Placing. Persons receiving this document should note that Brandon Hill Capital Limited will not be responsible to anyone other than the Company for providing the protections afforded to customers of Brandon Hill Capital Limited or for advising any other person on the arrangements described in this document. Brandon Hill Capital Limited has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Brandon Hill Capital Limited for the accuracy of any information or opinions contained in this document or for the omission of any information.

Copies of this document, which is dated 29 April 2020, will be available to download from the Company's website at www.catenaeinnovation.com.

LETTER FROM THE CHAIRMAN
OF
CATENAE INNOVATION PLC

(Incorporated and registered in England and Wales with registered number 04689130)

Directors:
Brian Thompson (*Non-executive
Chairman*)
Edward Guy Meyer (*Interim CEO*)
John Farthing (*Chief Financial Officer*)

Registered Office:
27 Old Gloucester Street
London
WC1N 2AX

29 April 2020

Dear Shareholder

NOTICE OF GENERAL MEETING

1. Introduction

On 31 January 2020 the Company announced, *inter alia*, that (i) certain subscribers of ordinary shares of 0.2 pence each in the capital of the Company ("**Ordinary Shares**") would be issued with warrants to subscribe for 38,250,000 Ordinary Shares (the "**Subscription Warrants**") and (ii) certain of the Company's creditors, who agreed to convert their existing liabilities into Ordinary Shares would be issued with warrants to subscribe for 20,159,091 Ordinary Shares (the "**Creditor Warrants**").

On 20 April 2020 the Company also announced a conditional placing (the "**Placing**") by Brandon Hill Capital Limited, acting as the Company's Broker, to raise £320,000 by the issue and allotment by the Company of 32,000,000 Ordinary Shares (the "**Placing Shares**"). In addition the holders of the Placing Shares will receive warrants over 16,000,000 new ordinary shares (the "**Placing Warrants**").

The proposals announced on 31 January 2020 and 20 April 2020 requires specific authority to issue 106,409,091 new ordinary shares.

The directors of the Company (the "**Directors**") are also seeking a further general authority to issue up an additional 43,509,909 new ordinary shares.

Consequently, the Company is seeking approval from its shareholders (the "**Shareholders**") for authority to issue up to 150,000,000 new ordinary shares (representing £300,000 of nominal value).

2. General Meeting

A notice of a General Meeting of the Company to be held at Premier Inn Thurrock West, Stonehouse Lane, West Thurrock, Purfleet RM19 1NS at 12:00 p.m. on 14 May 2020 (the "**General Meeting**" or "**GM**") is set out at the end of this document.

The most recent "stay at home" measures adopted by the government to combat the covid-19 pandemic prohibit, unless essential for work purposes, public gatherings of more than two people. In accordance with guidance issued by the chartered governance institute (icsa), it is the company's intention to proceed with holding the general meeting with the minimum quorum of shareholders present in order to conduct the business of the meeting. Whilst the government's current prohibition on public gatherings remain in place, no other shareholders will be permitted to physically attend the meeting. Any shareholder who attempts to attend the meeting in person will have to be refused entry.

Shareholders are asked instead to vote by proxy by completing their form of proxy in accordance with the instructions set out below. The board therefore strongly encourages all

shareholders to vote on the resolutions by proxy before the deadline of 12:00 p.m. on 12 May 2020.

To ensure your proxy is valid, and in case of any changes in the identity of the chairman of the GM you should appoint the 'chairman of the General Meeting' as your proxy.

The Resolutions to be proposed at the General Meeting are as follows:

(a) Resolution 1: Grant the directors the authority to allot the shares (Ordinary Resolution)

An ordinary resolution is required to grant the Board the authority to allot the Placing Shares, the Placing Warrants, the Creditor Warrants and the Subscription Warrants and the further headroom to be granted to the Directors in accordance with section 551 of the Companies Act 2006.

(b) Resolution 2: Disapply the statutory pre-emption rights in relation to the allotment of the shares (Special Resolution).

A special resolution is required to disapply the statutory pre-emption rights in relation to the allotment and issue of shares in the capital of the Company.

3. Action to be taken

The Company operates a paperless voting process, which is a quicker and more secure method of voting online via our registrars' website. You are therefore able to register your votes by completing and submitting a form of proxy online through our registrar's internet Share Portal Service at www.signalshares.com (search for "Catenae Innovation Plc") as soon as possible even if you intend to attend the General Meeting, to be received by our registrars not less than 48 hours (excluding weekends and bank holidays) before the time fixed for the meeting (or any adjournment thereof). The completion and return of a Proxy will not prevent you from attending the General Meeting and voting in person if you subsequently wish to do so.

Shareholders are reminded that, if their Ordinary Shares are held in the name of a nominee, only that nominee or its duly appointed proxy can be counted in the quorum at the General Meeting.

If you are in any doubt as to what action you should take, you are recommended to seek your own personal financial advice from your broker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser, immediately.

To vote online you will need to log into your Share Portal account or register for the Share Portal if you have not already done so. To register for the Share Portal you will need your investor code, which can be found on your share certificate. Once registered, you will immediately be able to vote.

Voting by proxy prior to the meeting does not affect your right to attend the meeting and vote in person, should you so wish, although please see the comments regarding attendance in person at paragraph 2 above.

If you need any help with voting online or require a paper form of proxy, please contact the Link Asset Services Shareholder Helpline on either 0871 664 0391 from the UK (Calls cost 12p per minute plus your phone company's access charge), or from overseas on +44 (0) 371 664 0391, or by email at enquiries@linkgroup.co.uk. Telephone lines are open Monday to Friday (excluding Bank Holidays) from 9.00 am to 5.30 pm.

4. Recommendation

The Directors consider that the Resolutions (as defined in the notice of the GM) are fair and reasonable and are in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend you vote in favour of all of the Resolutions.

The Directors intend to vote in favour of all of the Resolutions in respect of their own beneficial holdings of Ordinary Shares. Such shareholdings comprise 35,765,081 Ordinary Shares representing approximately 33.35 per cent. of the total Ordinary Shares.

Yours faithfully

Brian Thompson
Non-Executive Chairman

CATENAE INNOVATION PLC

(Incorporated and registered in England and Wales with registered number 04689130)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Catenae Innovation plc (the “**Company**”) will be held at 12:00 p.m. on 14 May 2020 at Premier Inn Thurrock West, Stonehouse Lane, West Thurrock, Purfleet RM19 1NS for the purpose of considering and, if thought fit, passing the following resolutions (the “**Resolutions**”). Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution.

For the purposes of these Resolutions capitalised terms shall (unless the context requires otherwise) have the same meanings ascribed to them in the circular from the Company to the Shareholders dated 29 April 2020 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. THAT, the Directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “**Act**”) to exercise all or any of the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company (“**Relevant Securities**”):
 - 1.1. up to an aggregate nominal amount of £64,000 in connection with the Placing;
 - 1.2. up to an aggregate nominal amount of £32,000 in connection with the Placing Warrants;
 - 1.3. up to an aggregate nominal amount of £76,500 in connection with the Subscription Warrants;
 - 1.4. up to an aggregate nominal amount of £40,318.18 in connection with the Creditor Warrants; and
 - 1.5. otherwise that pursuant to paragraph 1.1 to paragraph 1.4 above, up to an aggregate nominal value of £87,181.82,

provided that this authority shall expire (unless previously renewed, varied or revoked) on the earlier of the date of the next annual general meeting of the Company or the date falling six months from the date of the general meeting and the Company may make an offer or agreement which would or might require Relevant Securities to be allotted after this authority expires and the Directors may allot Relevant Securities in pursuance of such offer or agreement as if this authority had not expired.

SPECIAL RESOLUTIONS

2. THAT, subject to and conditional upon the passing of Resolution 1 above, the Directors be and are hereby empowered pursuant to section 570(1) of the Act to allot equity securities (within the meaning of section 560 of the Act) of the Company for cash pursuant to the authority conferred by Resolution 1 above, as if section 561 of the Act did not apply to any such allotment, provided that such power shall be limited to:
 - 2.1. the allotment of equity securities in connection with the Placing pursuant to the authority conferred by Resolution 1.1;
 - 2.2. the allotment of equity securities in connection with the Placing Warrants pursuant to the authority conferred by Resolution 1.2;

- 2.3. the allotment of equity securities in connection with the Subscription Warrants pursuant to the authority conferred by Resolution 1.2;
- 2.4. the allotment of equity securities in connection with the Creditor Warrants pursuant to the authority conferred by Resolution 1.3; and
- 2.5. the allotment (otherwise pursuant to paragraphs 2.1 to 2.4) of equity securities up to an aggregate nominal amount of £87,181.82 pursuant to the authority conferred by Resolution 1.5,

and this power shall expire (unless previously renewed, varied or revoked) on the earlier of the date of the next annual general meeting of the Company or the date failing six months from the date of the general meeting provided that the Company may make an offer or agreement which would or might require securities to be allotted after this power expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

By Order of the Board

John Farthing
Company Secretary

29 April 2020

Registered office:
27 Old Gloucester Street
London
WC1N 2AX

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
2. Your proxy could be the Chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form or on the online portal. Appointing a proxy does not preclude you from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated. **As set out in the Circular the General Meeting will be held with the minimum quorum of shareholders present in order to conduct the business of the meeting which means any proxy that is not the Chairman will be refused entry to the meeting. To ensure your proxy is valid please appoint the 'chairman of the meeting' as your proxy.**
3. In order to be valid, a completed appointment of proxy must be returned to the Company by one of the following methods:
 - 3.1. in hard copy form by post, by courier or by hand to the Company's registrars, Link Asset Services, at the address shown on the form of proxy; or
 - 3.2. in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, and in each case must be received by the Company not less than 48 hours (excluding weekends and bank holidays) before the time fixed for the meeting.
 - 3.3. As set out in paragraph 4 below.
 - 3.4. Please note that any electronic communication sent to us/our registrars in respect of the appointment of a proxy that is found to contain a computer virus will not be accepted.
4. A shareholder can also appoint a proxy electronically via the Company's registrars' website at www.signalshares.com. For an electronic proxy appointment to be valid an appointment must be received not less than 48 hours (excluding weekends and bank holidays) before the time fixed for the meeting.
5. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
 - 5.1. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
 - 5.2. In order for a proxy appointment 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's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent ID (RA10), Link Asset Services by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken

to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

- 5.3. 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.
- 5.4. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. Only those shareholders registered in the Register of Members of the Company as at close of business on 12 May 2020 (or, if the meeting is adjourned, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the Register of Members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
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.
8. Other than as set out herein, you may not use any electronic address provided either in this notice of general meeting or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
9. As at 28 April 2020 (being the last business day before the publication of this Notice), the Company's issued share capital consisted of 107,236,017 Existing Ordinary Shares carrying one vote each (in addition to 83,333,332 Existing Ordinary Shares are held in the share reserve as disclosed in the Company's annual accounts for the period ended 30 September 2018).
10. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting, but no such answer need be given if:
 - 10.1. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - 10.2. the answer has already been given on a website in the form of an answer to a question; or
 - 10.3. it is undesirable in the interests of the company or the good order of the meeting that the question be answered.