

**BYOTROL PLC**  
**NOTICE OF ANNUAL GENERAL MEETING**

to be held at finnCap, 1 Bartholomew Close, London, EC1A 7BL on 13 September 2023 at 11.00 am

**Meeting arrangements**

The AGM will be able to held as an open, physical in person meeting. Shareholders are asked to pre-register their attendance in advance as soon as practicable, and in any event by 11.00am on 8 September 2023, by email to [investorrelations@byotrol.com](mailto:investorrelations@byotrol.com) with their name, contact details and investor code or corporate representative letter.

**Actions to be taken**

Shareholders are encouraged to vote ahead of the AGM by appointing a proxy to vote on the resolutions set out in the notice of AGM on pages 3 to 5 as soon as possible and in any event by 11.00 am on 11 September 2023. Shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy with their voting instructions to ensure their votes are counted if ultimately a shareholder (or any other proxy a shareholder might otherwise appoint) is not able to attend the AGM. Completion and return of the proxy appointment will not prevent a shareholder from attending and voting at the AGM in person, should circumstances permit.

Shareholders can vote ahead of the AGM by appointing a proxy electronically online via our registrars' website by visiting [www.signalshares.com](http://www.signalshares.com). In order to do so shareholders will need their IVC which can be found on their share certificate. Full instructions are given on the website. Alternatively, shareholders are also able to vote through Crest. The proxy appointment and instructions should be completed and submitted no later than 11.00 am on 11 September 2023.

Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

Apple App Store	GooglePlay
	

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11:00am on 11 September 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent financial advisor.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so that they can pass these documents to the person who now holds the shares.

**Company number: 05352525**

**BYOTROL PLC**  
**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the above named Company will be held at the offices of finnCap, 1 Bartholomew Close, London, EC1A 7BL on 13 September 2023 at 11:00 am for the following purposes:

**ORDINARY BUSINESS**

1. To receive and adopt the Company's annual accounts for the financial year ended 31 March 2023 together with the directors' report, and the auditors' report on those accounts.
2. To re-appoint Vivan Pinto in accordance with article 32.1 of the articles of association of the Company who retires and, being eligible, offers himself for election as a director.
3. To re-appoint David Traynor in accordance with article 32.1 of the articles of association of the Company who retires and, being eligible, offers himself for election as a director.
4. To appoint Crowe U.K. LLP as auditors of the Company from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid and to authorise the directors to fix their remuneration.

**SPECIAL BUSINESS**

5. To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

**"THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "**Act**") to allot a number of shares in the Company or grant rights to subscribe for or to convert any security into such number of shares in the Company ("**Rights**"), up to an aggregate nominal value of £756,484 (representing approximately two-thirds of the issued share capital of the Company as at 31 July 2023), comprising:

- (a) such number of shares or Rights in the Company up to an aggregate nominal value of £378,242 (representing approximately one-third of the issued share capital of the Company as at 31 July 2023) to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further
- (b) such number of shares or Rights in the Company up to an aggregate nominal value of £378,242 (representing approximately one-third of the issued share capital of the Company as at 31 July 2023) in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory,

**PROVIDED THAT** this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require shares to be allotted or Rights to be granted (as the case may be) after the expiry of such period and the directors of the Company may allot shares or grant Rights (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired."

6. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

**"THAT**, subject to and conditional upon the passing of the resolution numbered 5 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 5 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

- a) the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of, any recognised regulatory body in any territory; and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of a number of equity securities up to an aggregate nominal amount of £113,472 (representing approximately 10 per cent of the total number of shares of the Company in issue as at 31 July 2023).

and shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the Company may before such expiry 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 hereby had not expired."

7. To consider and, if thought fit, pass the following resolution which will be proposed as a special resolution:

**"THAT**, the Company is generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of its own ordinary shares on such terms and in such manner as the directors of the company may from time to time determine, but subject to the following provisions:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 45,389,040;
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share is 0.25 pence; and
- (c) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of (i) 105 per cent of the average market value of the Company's ordinary shares for the five business days prior to the day on which that ordinary share is contracted to be purchased and (ii) the higher of the price of the last independent trade of and the highest current independent bid for the Company's ordinary shares on the AIM market of the London Stock Exchange at the time that ordinary share is contracted to be purchased,

and this authority shall unless, previously revoked by resolution of the Company, expire on 30 September 2024 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2023. The Company may, at any time before such expiry, conclude contracts for the purchase of its own ordinary shares which would or might be executed wholly or partly after such expiry and the Company may purchase its own ordinary shares pursuant to any such contract as if this authority had not expired."

**BY ORDER OF THE BOARD**

**CHRIS SEDWELL**  
Secretary

**Date:** 31 July 2023

**Registered office:**  
Riverside Works  
Collyhurst Road  
Manchester  
M40 7RU

**NOTES:**

1. A member of the Company entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at that meeting on his behalf. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company.
2. Members may appoint a proxy online at [www.signalshares.com](http://www.signalshares.com) (the "Website") by following the on-screen instructions, in particular at the "Proxy Voting" link, by no later than 11 am on 11 September 2023. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account, or register if they have not previously done so. To register members will need to identify themselves with their Investor Code which is detailed on their share certificate or available from our Registrar, Group, at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk) or on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
3. Link Group, the company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

Apple App Store	GooglePlay
	

4. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11:00am on 11 September 2023 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
5. Alternatively, you may request a hard copy form of proxy directly from our Registrar, Link Group, on Tel: 0371 664 0300 or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
6. To appoint a proxy using a hard copy form of proxy a member must complete, sign and date the proxy form and deposit it at the office of the Company's Registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours, excluding non-working days, before the time fixed for the meeting. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be enclosed with the proxy form.
7. In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the office of the Company's Registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours prior to the time fixed for the commencement of the meeting.
8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) thereof, by utilising the procedures described in the CREST Manual. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrars, Link Group (whose CREST ID is RA10) by the latest time for receipt of proxy appointments specified in note 2 above. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed. 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.
9. Unless otherwise indicated on the Form of Proxy, CREST or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.
10. Any corporation which is a member of the Company may authorise a person (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the

corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's Registrars prior to the commencement of the meeting.

11. Only those persons whose names are entered on the register of members of the Company at close of business on 11 September 2023 shall be entitled to attend and vote in respect of the number of shares registered in their names at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and/or vote at the meeting.

#### **EXPLANATORY NOTES:**

##### **Resolution 5 – Directors' power to allot securities**

Under section 551 of the Act, shares may only be issued with the consent of the shareholders, unless the shareholders pass a resolution generally authorising the directors to issue shares without further reference to the shareholders. As well as authorising the allotment of shares, this resolution authorises the general issue of a number of shares equal to one third of the issued ordinary share capital of the Company at the date of the meeting and a further issue of a number of shares equal to a further one third of the issued share capital of the Company at the date of the meeting for the purposes of fully pre-emptive rights issues. Such authorities will expire at the conclusion of the next annual general meeting of the Company or the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).

##### **Resolution 6 – Disapplication of pre-emption rights on equity issues for cash**

Section 561 of the Act requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. As well as authorising the allotment of shares, this resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot a number of shares equal to 10 per cent of the issued share capital of the Company at the date of the meeting, subject to resolution 5 being passed. The directors believe that the limited powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company or on the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).

##### **Resolution 7 – Purchase of own shares**

This resolution authorises the Company to make market purchases of up to 45,389,040 of its own ordinary shares, representing approximately one tenth of the issued ordinary share capital of the Company as at the date of the notice of meeting.

The resolution specifies the minimum and maximum prices which may be paid for ordinary shares and will expire at the conclusion of the next annual general meeting of the Company or on 30 September 2024, whichever is sooner.

The Directors have no present intention to make market purchases of ordinary shares. The Directors will only purchase ordinary shares where they consider that such purchases will be in the best interests of shareholders generally and will result in an increase in earnings per ordinary share.

The Company may either cancel any shares it purchases or transfer them into treasury (and subsequently sell or transfer them out of treasury or cancel them).

