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If you have sold or transferred all of your ordinary shares in SigmaRoc plc (the “Company”), please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.



SigmaRoc plc

(incorporated and registered in England and Wales with registered number 05204176)

NOTICE OF ANNUAL GENERAL MEETING

This document should be read as a whole. Your attention is drawn to the letter from the Chairman which recommends that you vote in favour of the resolutions to be proposed at the Annual General Meeting.

Notice of the Annual General Meeting of the Company to be held at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE on Wednesday, 17 May 2017 at 4:00 p.m. is set out on pages 6 to 8 of this document. A form of proxy is also enclosed at the end of this document for use at the Meeting. Forms of proxy should be completed and returned to the Company's Registrars, Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR as soon as possible and in any event so as to be received not later than 48 hours (excluding non-business days) before the time fixed for the Meeting.

Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish. For full details on proxy appointments, see the notes to the Notice of General Meeting and accompanying form of proxy.

Copies of this document are available from the Company's registered office from the date of this document until the date of the General Meeting. This document will also be available for download from the Company's website: <http://www.sigmaroc.com/>.

24 April 2017

To the Shareholders and, for information only, to the Option Holders and Warrant Holders
Notice of Annual General Meeting

Dear Shareholder,

I am writing to explain the resolutions to be proposed at this year's Annual General Meeting which is to be held at 4:00 p.m. on 17 May 2017 at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE (the "AGM"). The resolutions are set out in the Notice of Annual General Meeting on pages 6 to 8 of this document.

Ordinary business at the AGM

Resolution 1 – Annual Report and Accounts

This is an ordinary resolution to receive and adopt the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the period ended 31 December 2016.

Resolution 2 – Re-appointment of Director

The Board recommends the re-appointment of David Barrett, who retires by rotation in accordance with article 25 of the Company's Articles of Association, and offers himself for re-appointment.

Resolution 3 – Re-appointment of Director

The Board recommends the re-appointment of Max Vermorken, who retires by rotation in accordance with article 25 of the Company's Articles of Association, and offers himself for re-appointment.

Resolution 4 – Re-appointment of Director

The Board recommends the re-appointment of Garth Palmer, who retires by rotation in accordance with article 25 of the Company's Articles of Association, and offers himself for re-appointment.

Resolution 5 – Re-appointment of Director

The Board recommends the re-appointment of Dominic Traynor, who retires by rotation in accordance with article 25 of the Company's Articles of Association, and offers himself for re-appointment.

Resolution 6 – Re-appointment of Director

The Board recommends the re-appointment of Gary Drinkwater, who retires by rotation in accordance with article 25 of the Company's Articles of Association, and offers himself for re-appointment.

Resolution 7 – Re-appointment of Director

The Board recommends the re-appointment of Patrick Dolberg, who retires by rotation in accordance with article 25 of the Company's Articles of Association, and offers himself for re-appointment.

Resolution 8 - Auditors' reappointment and remuneration

The resolution relating to the auditors' re-appointment and remuneration are usual business for the Annual General Meeting.

Special business at the AGM

Resolution 9 – Section 551 authority

This is an Ordinary Resolution authorising the directors to allot and issue ordinary shares and grant rights to subscribe for shares up an aggregate nominal value of £342,005. The authority will expire at the commencement of the next Annual General Meeting following this meeting or 30 June 2018, whichever is the earlier to occur.

Resolution 10 – Section 570 authority and dis-application of Section 561(1)

This is a Special Resolution authorising the directors to issue equity securities wholly for cash on a non pre-emptive basis pursuant to the authority conferred by resolution number 9 above. This will allow the Board to allot shares without recourse to the Shareholders so that it can move quickly from time to time as it deems appropriate. This authority will expire at the commencement of the next Annual General Meeting following this meeting or 30 June 2018, whichever is the earlier to occur.

Resolution 11 – Proposed reduced capital structure

A company is permitted to reduce its share capital by the Companies Act 2006 (Chapter 10 of Part 16). The reduction in its capital can then be offset against the retained losses. The Directors accordingly propose to cancel all of the Deferred Shares of £0.001 each, cancel the Capital Redemption reserve account of £600,039 and to reduce the share premium account to Nil.

The effect of these proposals are set out below:

	£
Cancellation of all issued Deferred Shares	517,139
Cancellation of Capital Redemption Reserve account	600,039
Reduction to NIL of Share Premium account	37,129,380
Accumulated losses as at 31 December 2016	(3,084,424)
Resultant credit balance	35,162,134

This credit balance will be transferred to a non-distributable special reserve account, which will be released into distributable reserves once all the creditors at the date the reduction in capital takes effect, have been settled.

In this way, the interests of the creditors in the Company are fully protected, since there is no reduction in the net assets of the Company as a result of these proposals. Nor are the rights of the Ordinary Shareholders in the Company in any way altered.

The consequence of Shareholders agreeing to this proposal is that, if the Company generates significant profits or realised gains in the future, the Directors would be able to consider the possibility of paying a dividend or making a distribution, something which is not currently possible.

The approval of Shareholders by way of a Special Resolution, is required to effect such a reduction in the Company's capital structure. Under Section 641 of the Companies Act 2006, this has to be confirmed by the Court. The Court's consent is required in order to ensure the position of the Company's creditors is protected. As the net asset position of the Company is not altered by these proposals, the Directors are confident, having obtained appropriate legal advice, that the Court will not object to these proposals, on the assumption that the circumstances existing at the time of the Court's hearing are not materially different from those existing at the date of this letter.

The Directors intend to make application to the Court promptly after the Resolution is passed at the Annual General Meeting and the process is expected to be completed in Q3 2017. However, this timetable is dependent, *inter alia*, on the Court's schedule and hence the Board can give no assurance that the process will not be subject to delay or postponement.

The conclusion of the process will occur when the Court's order is lodged with the Registrar of Companies and registered by him, which is anticipated will take place shortly after the Court Hearing.

Resolution 12 – Amendment to the Articles

This is a Special Resolution proposing amendments to the Company's articles of association to revise Director authorities in relation to borrowings by the Company, removing the requirement for borrowings to not exceed an amount equal to four times the adjusted capital and reserves.

Form of Proxy

A Form of Proxy for use at the AGM is enclosed. Please complete and sign the Form of Proxy and return it to the Company's Registrars so as to arrive no later than 48 hours (excluding non-business days) before the time fixed for the AGM.

The return of the Form of Proxy will not, however, prevent you from attending the AGM and voting in person should you wish so to do.

Board Recommendation

The Board considers that each of the Ordinary Resolutions and the Special Resolutions is in the best interests of the Company and its Shareholders as a whole and it unanimously recommends to Shareholders that they should vote in favour of each of them as the Board intend to do so in respect of the Ordinary Shares held by them.

Yours faithfully

David Barrett
Chairman

SIGMAROC PLC

(incorporated and registered in England and Wales no. 05204176)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of SigmaRoc plc (the “**Company**”) will be held on 17 May 2017 at 4:00 p.m. at The Washington Mayfair Hotel, 5 Curzon Street, London, W1J 5HE for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 8 (inclusive) will be proposed as ordinary resolutions and resolutions 9 to 12 as a special resolutions:

ORDINARY BUSINESS

- Resolution 1: To receive and consider the Annual Report and Accounts for the period ended 31 December 2016 together with the Directors’ Report and Auditors’ Report thereon.
- Resolution 2: To re-appoint David Barrett, who retires by rotation in accordance with article 25 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 3: To re-appoint Max Vermorken, who retires by rotation in accordance with article 25 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 4: To re-appoint Garth Palmer, who retires by rotation in accordance with article 25 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 5: To re-appoint Dominic Traynor, who retires by rotation in accordance with article 25 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 6: To re-appoint Gary Drinkwater, who retires by rotation in accordance with article 25 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 7: To re-appoint Patrick Dolberg, who retires by rotation in accordance with article 25 of the Company’s Articles of Association, as a Director of the Company.
- Resolution 8: To re-appoint PKF Littlejohn LLP as auditors of the Company to act as such until the conclusion of the next Annual General Meeting of the Company at which the accounts are laid before the members and to authorise the Directors of the Company to fix their remuneration.

SPECIAL BUSINESS

ORDINARY RESOLUTION

- Resolution 9: THAT, in accordance with section 551 of the Companies Act 2006 (“**CA 2006**”), the Directors be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (the “**Rights**”) up to an aggregate nominal amount of £342,005 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the commencement of the next Annual General Meeting of the Company or 30 June 2018, whichever is earlier to occur, save that the Company may, before such expiry, make offer(s) or enter agreement(s) 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 such offers or agreements notwithstanding that the authority conferred by this resolution has expired; and all unexercised authorities previously granted to the Directors to allot shares and grant Rights be and are hereby revoked.

SPECIAL RESOLUTIONS

Resolution 10: THAT, conditional on the passing of Resolution 9 above, and in accordance with section 570 of the CA 2006, the Directors be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) for cash pursuant to the authority conferred by Resolution 9 or by way of a sale of treasury shares, as if section 561(1) of the CA 2006 did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and 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 arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £342,005; and provided that this power shall expire on the commencement of the next Annual General Meeting of the Company or 30 June 2018, whichever is earlier to occur (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

Resolution 11: THAT, subject to the confirmation of the High Court of Justice in England and Wales:

- a. the deferred shares be cancelled and the deferred shares account of the Company be cancelled by the reduction of the deferred shares account from £517,139 to nil; and
- b. the capital redemption reserve of the Company be cancelled by the reduction of the capital redemption reserve account from £600,039 to nil.
- c. The Share Premium Account of the Company be reduced from £37,129,380 to nil.

Resolution 12: THAT the existing articles of association of the Company be amended by the deletion of the existing article 23 and replacing it with the following:

“23. Borrowing Powers

23.1 The Directors may exercise all the powers of the Company to borrow money and subject (in the case of any security convertible into shares) to Section 551 of the Act to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as collateral security for any debt liability or obligation of the Company or of any third party.

23.2 The Directors may exercise all the powers of the Company to borrow or raise money upon or by the issue or sale of any bonds, debentures, or securities, and upon such terms as to time of repayment, rate of interest, price of issue, or sale, payment of premium or bonus upon redemption or repayment or otherwise as they may think proper, including a right for the holders of bonds, debentures, or securities, to exchange the same for shares in the Company of any class authorised to be issued.

23.3 The Directors may confer upon any mortgagees or persons in whom any debenture or security is vested, such rights and powers as they think necessary or expedient; and they may vest any property of the Company in trustees for the purpose of securing any monies so borrowed or raised, and confer upon the trustees or any receiver to be appointed by them or by any debenture-holder such rights and powers as the Directors may think necessary or expedient in relation to the undertaking or property of the

Company, or the management or the realisation thereof or the making, receiving, or enforcing of calls upon the members in respect of unpaid capital, and otherwise, and may make and issue debentures to trustees for the purpose of further security, and any such trustees may be remunerated.

23.4 The Directors may give security for the payment of any monies payable by the Company in like manner as for the payment of monies borrowed or raised, but in such case the amount shall for the purposes of the above limitation be reckoned as part of the money borrowed.

23.5 The fee to be paid by any person other than a creditor or member of the Company for each inspection of the register of charges to be kept under the Act shall be the appropriate charge as defined by the Act.”

and the new articles produced to the meeting marked “A” and initialled by the Chairman (for the purposes of identification only) be and are hereby adopted as the articles of association of the Company with effect from the end of this meeting to the exclusion of and in substitution for, the existing articles of association of the Company.

By Order of the Board

Heytesbury Corporate LLP
Company Secretary

Dated: 24 April 2017
Registered office:
47 Charles Street
London
W1J 5EL

Notes:

- 1 A member of the Company entitled to attend, speak and vote at the meeting convened by this notice may appoint one or more proxies to attend, speak and vote in his place. A proxy need not be a member of the Company. A form of proxy is enclosed for use at this meeting.
- 2 Completing and returning a form of proxy does not preclude a member from attending and voting at the Meeting.
- 3 To be valid, a form of proxy and, if applicable, any authority under which it is signed, or a notarially certified copy of such authority must be lodged at Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR not less than 48 hours (excluding non-business days) before the time appointed for the holding of the meeting. A form of proxy is enclosed.
- 4 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (SI 2001/3755) Reg. 41(1) and (2) and paragraph 18 (c) The Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, only those shareholders on the Register of Members at 4:00 p.m. on 15 May 2017 shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. If the meeting is adjourned by more than 48 hours, then to be so entitled, a shareholder must be entered on the Company’s Register of Members at the time which is 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
- 5 In the case of joint holders of shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- 6 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. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together.
- 7 As at the close of business on 21 April 2017 (the last business day prior to the publication of this notice), the Company’s issued ordinary share capital comprised 102,601,498 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the time and date given above is 102,061,498.