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If you have sold or otherwise transferred all of your Ordinary Shares, please send this document and the accompanying proxy form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

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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 56 Queen Anne Street, London, W1G 8LA on 19 May 2021 at 3 p.m. is set out on pages 7 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.

The return of a completed proxy form will not prevent a member attending the Meeting and voting in person if the member wishes to do so, should this be permitted under applicable COVID-19 restrictions.

For full details on proxy appointments, see the notes to the Notice of Annual General Meeting and accompanying form of proxy.

Copies of this document are available from the Company's registered office at 7-9 Swallow Street, London, W1B 4DE from the date of this document until the date of the Meeting. However, it is strongly encouraged that Shareholders do not risk potentially breaching the UK government's latest laws in relation to COVID-19 and therefore the Company recommends that Shareholders instead download the document from the Company's website: www.sigmaroc.com.

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DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

"AIM Rules" the AIM Rules for Companies published by London Stock Exchange plc from time to time

"Annual General Meeting", "Meeting" or "AGM" the annual general meeting of the Company to be held at 56 Queen Anne Street, London, W1G 8LA on 19 May 2021 at 3 p.m., notice of which is set out at the end of this document

"Articles" the existing articles of association of the Company

"Board" or "Directors" the directors of the Company from time to time

"Company" or "SigmaRoc" SigmaRoc plc, a company incorporated in England and Wales with registered number 05204176, whose registered address is at 7-9 Swallow Street, London, W1B 4DE

"CREST" the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear which facilitates the transfer of title to shares in uncertificated form

"CREST Regulations" the Uncertificated Securities Regulations 2001 (SI 2001/3755) including any enactment or subordinate legislation which amends or supersedes those regulations and any applicable rules made under those regulations or any such enactment or subordinate legislation for the time being in force

"Euroclear" Euroclear UK & Ireland Limited, a company incorporated in England & Wales with registration number 02878738, being the operator of CREST

"Group" the Company and its subsidiary undertakings

"Option and Warrant Holders" holders of options and/or warrants over Ordinary Shares

"Ordinary Shares" the ordinary shares of 1 penny each in the capital of the Company

"Regulatory Information Service" any information service authorised from time to time by the Financial Conduct Authority for the purpose of disseminating regulatory announcements

"Resolutions" the resolutions to be proposed at the Annual General Meeting, notice of which is set out at the end of this document

"Shareholders" the holders of Ordinary Shares from time to time



Registered Office
7-9 Swallow Street
London
W1B 4DE

13 April 2021

To the Shareholders and, for information only, to the Option 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 56 Queen Anne Street, London, W1G 8LA on 19 May 2021 at 3 p.m. The resolutions are set out in the Notice of Annual General Meeting on pages 9 to 10 of this document.

COVID-19 and AGM proceedings

We are keen to welcome Shareholders in person to our AGM this year, particularly given the constraints we faced in 2020 due to the COVID-19 pandemic. We are therefore proposing to welcome the maximum number of Shareholders we are able within safety constraints and in accordance with government guidelines.

Shareholders intending to attend the AGM, should this be possible, are asked to register their intention as soon as practicable by emailing agm@sigmaroc.com.

Given the uncertainty around whether Shareholders will be able to attend the AGM, because of potentially tighter restrictions due to a change in the situation with the COVID-19 pandemic, we encourage all Shareholders to complete and return a completed proxy form appointing me, as the Chair of the Meeting, as their proxy. This will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the Meeting.

The UK government may change current guidelines or implement further measures relating to the holding of general meetings prior to the AGM. Any changes to the AGM (including the arrangements outlined above) will be made available on the Company's website at www.sigmaroc.com and by means of the Regulatory Information Service.

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 year ended 31 December 2020.

Resolution 2 - Auditors' re-appointment and remuneration

This is an ordinary resolution relating to the auditors' re-appointment and remuneration is usual business for the AGM.

Resolution 3 - Re-election of Director

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

Resolution 4 - Re-election of Director

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

Resolution 5 - Re-election of Director

The Board recommends the re-election of Jacques Emsens, who retires by rotation in accordance with article 25 of the Company's Articles of Association and offers himself for re-election

Special business at the AGM

Resolution 6 – 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 to an aggregate nominal value of £930,000, being approximately one third of the current issued share capital of the Company as a general authority upon which further authority will be sought from Shareholders as per Resolution 7 to enable up to £280,000 of these equity securities to be issued for cash and on a non-pre-emptive basis.

The authority conveyed by Resolution 6 will expire at the commencement of the next Annual General Meeting following this meeting or 30 June 2022, whichever is the earlier to occur.

Resolution 7 – Section 570 authority and dis-application of Section 561(1)

This is a special resolution authorising the directors to issue up to £280,000 of equity securities (representing approximately 10% of the current issued share capital of the Company) for cash and on a non-pre-emptive basis pursuant to the authority conferred by resolution number 6 above. This will allow the Board to allot shares for cash 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 2022, whichever is the earlier to occur.

Resolution 8 – Section 701 authority

This is a special resolution authorising the Company to purchase up to 27,874,000 of its own shares, which represents approximately 10% of the current issued share capital of the Company. The minimum price permitted is 1 penny and the maximum permitted is 105% of the average market value for the 5 preceding days prior to any purchase. This authority will expire at the commencement of the next Annual General Meeting following this meeting or 30 June 2022, whichever is the earlier to occur.

This authority is being sought by the Directors to provide the Company with the option to efficiently utilise its capital in the face of potentially volatile markets.

Resolution 9 – Amendment of Articles

This year, as part of the AGM business, we are proposing to adopt new articles of association (the "New Articles"). The Company's current Articles were last substantively reviewed in 2016 and the Board has concluded that a number of changes should now be made to ensure that the Company's constitution is up to date and reflects best market practice. The principal changes to the Articles are summarised below:

	Amendment	Reference in New Articles
1.	Addition of provisions to allow the Company to hold hybrid general meetings but not virtual only meetings which is becoming commonplace and which is expected to be of benefit to all shareholders	Part 3
2.	Addition of a provision to allow general meetings to take place in more than one place	Article 40
3.	Removal of reference to committee meetings and the signature of directors' written resolutions needing to be dealt with outside the UK which are historic	Articles 6.1 and 20.1
4.	Amendment to clarify that the company secretary will call a directors' meeting at the request of a director	Article 8.1
5.	Addition that board meetings will be deemed to take place where the largest group of those participating is assembled or, if there is no group which is larger than any other group, where the chair of the meeting is	Article 9.3

6.	Clarification of the borrowing powers of directors confirming that this also covers charging assets (present and future) and being able to give guarantees and indemnities	Article 23.1
7.	Extension of the period during which a director can be nominated for appointment to between 7 and 42 days before the date of a general meeting	Article 24.2
8.	Removal of the ability to terminate a director's appointment on mental health grounds	Article 26.1(e)
9.	Clarification of the other positions a director may hold	Article 29
10.	Amendment to refer to the appointment of a proxy	Article 37
11.	Clarification that that the business at a postponed general meeting will be as proposed for the original meeting	Article 49
12.	Amendment for consistency with the other provisions in this section	Article 61.2
13.	Amendment to cover scenarios where a transfer may not need to be stamped.	Article 85.5
14.	Amendment to cover any rules under the Uncertificated Securities Regulations 2001	Article 92
15.	Clarification to reflect that a company may not always be permitted to acquire its own shares	Articles 93.2(a) and 102.4(a)
16.	Addition of provisions to deal with untraced shareholders	Articles 106-108

A copy of the Company's existing articles of association and the proposed New Articles marked to show all the changes will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office from the date of this notice of meeting until the close of the meeting. The proposed New Articles will also be available for inspection at the general meeting at least 15 minutes prior to the start of the meeting and up until the close of the meeting. In addition, under the current circumstances, these documents will also be available upon request via email from the Company Secretary.

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 a completed proxy form will not prevent a member attending the Meeting and voting in person if the member wishes to do so, should this be permitted under applicable COVID-19 restrictions.

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 of the Company will be held at 56 Queen Anne Street, London, W1G 8LA on 19 May 2021 at 3 p.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and resolutions 7 to 9 (inclusive) as special resolutions:

ORDINARY BUSINESS

- Resolution 1: To receive and consider the Annual Report and Accounts for the period ended 31 December 2020 together with the Directors' Report and Auditors' Report thereon.
- Resolution 2: 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.
- Resolution 3: To re-elect Dean Masefield as a Director of the Company, who retires by rotation in accordance with Article 25 of the Articles of Association and, being eligible, offers himself for re-election.
- Resolution 4: To re-elect Simon Chisholm as a Director of the Company, who retires by rotation in accordance with Article 25 of the Articles of Association and, being eligible, offers himself for re-election.
- Resolution 5: To re-elect Jacques Emsens as a Director of the Company, who retires by rotation in accordance with Article 25 of the Articles of Association and, being eligible, offers himself for re-election.

SPECIAL BUSINESS

ORDINARY RESOLUTION

- Resolution 6: THAT, in accordance with section 551 of the Companies Act 2006 (the "Act"), 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 ("Rights") provided that such authority shall be limited to the allotment up to an aggregate nominal amount of £930,000 (being approximately one third of the current issued share capital of the Company); and 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 2022, 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 7: THAT, conditional on the passing of Resolution 6 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 6 or by way of a sale of treasury shares, as if section 561(1) of the Act 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, or invitation to apply for, equity securities made (i) to holders of ordinary shares in the Company in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on the record date for such offer and (ii) to holders of other equity

securities as may be required by the rights attached to those securities or, if the directors consider it desirable, as may be permitted by such rights, but subject in each case to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or 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 (otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £280,000;

and provided that this power shall expire on the commencement of the next Annual General Meeting of the Company or 30 June 2022, 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 8: 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 27,874,000;
- (b) the minimum price (excluding expenses) which may be paid for each ordinary share is 1 penny; and 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 the commencement of the next Annual General Meeting of the Company or 30 June 2022, whichever is earlier to occur (unless renewed, varied or revoked by the Company prior to or on that date). 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.

Resolution 9: THAT with effect from the conclusion of the meeting the draft articles of association produced to the meeting and, for the purposes of identification, initialled by the Chairman be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

By Order of the Board

Heytesbury Corporate LLP
Company Secretary

Dated: 13 April 2021
Registered office: 7-9 Swallow Street

London, W1B 4DE

Notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), the Company specifies that only shareholders entered on the register of members of the Company at 3:00 p.m. on 17 May 2021 (or in the event that this meeting is adjourned, on the register of members at the time which is 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of the Company registered in their name at that time. Changes to the register after the relevant time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Appointment of proxies

2. A shareholder is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend and to speak and vote at the meeting. A proxy need not be a shareholder of the Company. A shareholder 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 shareholder.
3. The appointment of a proxy will not preclude a shareholder from attending in person at the meeting and voting if he or she wishes to do so.

Appointment of proxy using the accompanying proxy form

4. A proxy form is enclosed. To appoint more than one proxy, please photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All proxy forms must be signed and should be returned together in the same envelope. In the case of joint shareholders, the signature of any one of them will suffice, but the names of all joint holders should be stated.
5. To be valid, a duly completed proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be delivered by hand or sent by post to the offices of the Company's registrars, Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR so as to be received not less than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be).

Appointment of proxy through CREST

6. CREST members who wish to appoint a proxy or proxies for the meeting, including any adjournments of the meeting, through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com). 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.
7. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear") 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 is 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 Share Registrars Limited (ID 7RA36) no later than 48 hours (excluding non-business days) before the time fixed for the holding of the meeting or any adjournment of the meeting (as the case may be). 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 Share Registrars Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message.

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 or her 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.

9. *The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.*

Changing proxy instructions

10. *To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If the Company receives more than one appointment of a proxy in respect of any one share, the appointment received last revokes each earlier appointment and the Company's decision as to which appointment was received last is final.*

Termination of proxy appointments

11. *In order to revoke a proxy appointment you must notify the Company of the termination at least three hours before the commencement of the meeting.*

Joint shareholders

12. *In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person (including by corporate representative) or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholders. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members.*

Corporate representatives

13. *A corporation which is a shareholder may, by resolution of its directors or other governing body, authorise one or more persons to act as its representative at the meeting. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.*

Issued shares and total voting rights

14. *As at the date of this notice of general meeting, the Company's issued share capital comprised 278,739,186 ordinary shares of 1 penny each fully paid. The Company does not hold any shares in treasury. 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 date of this notice of general meeting is 278,739,186.*

Communication

15. *Shareholders who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):*
 - a. *calling Share Registrars Limited's shareholder helpline on 01252 821 390 (calls to this number are charged at applicable domestic rates) or from overseas on +44 1252 821 390 (charged at the applicable international rates). Lines are open from 9.00 a.m. to 5.00 p.m. on business days (i.e. Monday to Friday but excluding public holidays); or*
 - b. *in writing to the Company by fax to +44 20 7681 3861.*

16. *You may not use any electronic address provided in this notice of general meeting or in any related documents (including the accompanying proxy form) to communicate with the Company for any purposes other than those expressly stated.*
17. *A copy of the Company's existing articles of association and the proposed new articles of association marked to show all the changes will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office from the date of this notice of meeting until the close of the meeting. The proposed new articles of association will also be available for inspection at the general meeting at least 15 minutes prior to the start of the meeting and up until the close of the meeting). In addition, under the current circumstances, these documents will also be available upon request via email from the Company Secretary.*
18. *The Register of Directors' interests, copies of directors' service contracts and letters of appointment of non-executive directors will be available for inspection at the registered office of the Company during normal business hours on any weekday (weekends and public holidays excluded). In addition, under the current circumstances, these documents will also be available upon request via email from the Company Secretary.*
19. *Shareholders wishing to attend the meeting, should this be possible, are asked to register their attendance as soon as practicable by emailing agm@sigmaroc.com. Rules around capacity at the venue and changes in health and safety requirements may mean shareholders cannot ultimately attend the meeting.*
20. *Given the uncertainty around whether shareholders will be able to attend the Annual General Meeting, whether because the capacity at the venue does not allow for safety reasons related to COVID-19 restrictions or due to a change in the situation with the COVID-19 pandemic, we recommend that all shareholders appoint the Chair of the meeting as proxy. This will ensure that your vote is counted even if attendance at the meeting is restricted or you or any other proxy you might appoint are unable to attend in person.*
21. *The return of a completed proxy form will not prevent a member attending the Annual General Meeting and voting in person if the member wishes to do so, should this be permitted under applicable COVID-19 restrictions.*

