

LightwaveRF PLC
NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting ("AGM") of LightwaveRF plc ("Company") will be held at Gainsborough Hill Farmhouse, Chester Road, Walsall, WS9 9HH on Thursday 4 June 2020 at 11:00 am to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 5 will be proposed as ordinary resolutions. Resolution 6 will be proposed as a special resolution.

IMPORTANT NOTICE RE COVID-19 MEASURES

In the light of the Government's Stay at Home measures ("Measures") and its advice that non-essential travel and gatherings should be avoided, the Board has decided that the Company's AGM should not now take place as usual at the Company offices but instead at the address set out above.

To comply with the Measures that physical gatherings should consist of no more than two persons in public, the Board requests that no shareholders should attend the meeting. Any shareholders (other than the two executive directors referred to below) that do attend will be refused entry. Only two executive directors who are shareholders will attend in person. These shareholders will constitute the minimum quorum for the AGM to take place under the Company's articles of association ("Articles") and company law requirements.

Shareholders should note that only the usual and formal business set out in the notice of AGM will be considered at the AGM. The meeting will be conducted swiftly, with no presentation by the directors and no question and answer session. Accordingly shareholders wishing to vote on any of the matters of business are urged to do so through completion of a proxy form, which can be submitted to the Company's Registrar. Proxy forms should be completed and returned in accordance with the instructions thereon.

Although the Notes to the Notice of the AGM refer to shareholders being able to appoint a proxy or proxies, the Company would remind shareholders that, in light of the Measures, they will not be allowed entry to the AGM. However, the Company does value shareholder participation and values the votes of shareholders, so it would encourage all shareholders to exercise their voting rights BUT ONLY by appointing the chairman of the AGM to be their proxy. Any proxy received appointing a person other than the chairman of the AGM as the shareholder's proxy will be deemed to have appointed the chairman of the AGM as that shareholder's proxy.

Any shareholder who has a question is invited to contact the Company (by email to the Chairman of the Company, Jason Elliott at Jason.elliott@lightwaverf.com by 2 June 2020 and the Company will post any answers on its website at www.lightwaverf.com.

Ordinary Business

Resolution 1

THAT the Audited Accounts of the Company for the year ended 30 September 2019, together with the Directors' Report and Auditors' Report thereon, be received and adopted.

Resolution 2

THAT BDO LLP be re-appointed as the Company's auditors and the Directors be authorised to fix their remuneration.

Resolution 3

THAT Kevin Edwards be re-elected as a Director of the Company, who is retiring by rotation in accordance with the Articles.

Resolution 4

THAT John Shermer be re-elected as a Director of the Company, who is retiring by rotation in accordance with the Articles.

Special Business

Resolution 5

THAT the Directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 ("Act") to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("Rights") up to an aggregate nominal amount of £2,370,000 being approximately one third of the Company's issued share capital, provided that this authority shall expire on the date of the next annual general meeting of the Company following the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

This authority shall be in addition to any existing authority pursuant to section 551 of the Act to the extent not utilised at the date this resolution is passed.

Resolution 6

THAT, subject to and conditional upon the passing of Resolution 5, the Directors be and are hereby generally authorised pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash for the duration of this authority as if section 561 of the Act did not apply to any such allotment PROVIDED THAT such power shall be limited to:

- (a) the allotment of equity securities in connection with a rights issue, open offer or any other pre-emptive offer in favour of holders of equity securities (as required by the rights of those securities) in proportion (as nearly as may be) to their respective holdings, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical difficulties in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £2,132,000, being approximately thirty per cent. of the Company's issued share capital.

and the power hereby conferred shall operate in addition to any previous power given to the Directors pursuant section 570 of the Act to the extent not utilised at the date this resolution is passed and shall expire on the date of the next annual general meeting of the Company following the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry make an offer or agreement which requires or might require equity securities to be allotted after the expiry of such period.

BY ORDER OF THE BOARD

Kevin Edwards (Company Secretary) Dated: 11 May 2020	Registered office: The Assay Office, 1 Moreton St, Birmingham B1 3AX
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NOTES:

PLEASE NOTE THAT THE NOTES BELOW SET OUT THE NORMAL MEETING ATTENDANCE AND PROXY APPOINTMENT RIGHTS OF MEMBERS AS SET OUT IN THE ACT OR THE ARTICLES AND THE COMPANY IS NOT PROPOSING THAT THESE BE ALTERED. HOWEVER, GIVEN THE MEASURES, DIFFERENT MEETING ATTENDANCE AND PROXY APPOINTMENT RIGHTS OF MEMBERS WILL APPLY IN RESPECT OF THIS AGM AS SET OUT ABOVE. WE ADVISE THAT YOU NOTE THAT ONLY THE CHAIRMAN CAN BE APPOINTED AS YOUR PROXY FOR THIS PARTICULAR MEETING AND IN ADDITION SHAREHOLDERS CANNOT ATTEND THIS MEETING IN PERSON.

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. 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. To appoint more than one proxy you should contact Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD. You will need to state clearly on each Form of Proxy the number of shares in relation to which the proxy is appointed. A proxy need not be a shareholder of the Company but must attend the AGM to represent you
2. A Form of Proxy is enclosed for use at the AGM. Please read carefully the instructions on how to complete the form. To be valid it must be completed and signed and sent by post or (during normal business hours only) by hand to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD, no later than 48 hours before the time appointed for holding the AGM.
3. The return of a completed Form of Proxy or any CREST Proxy Instruction (as described in paragraph 6 below) will not prevent a shareholder attending the meeting and voting in person if he/she wishes to do so.
4. To be entitled to attend and vote at the meeting or any adjournment (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company 48 hours before the time appointed for holding the meeting or adjourned meeting. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.

6. In order for a proxy appointment or instruction 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 specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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 the issuer's agent (ID 7RA11) by 11.00 am on 2 June 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent 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.
7. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
8. 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. Members may change proxy instructions by submitting a new proxy appointment using 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.

Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

10. A member may change a proxy instruction but to do so you will need to inform the Company in writing by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands B62 8HD no later than 48 hours before the time appointed for holding the AGM.
- 11 Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Resolution 1

The Directors are required by law to present to the meeting the Audited Accounts for the year ended 30 September 2019, together with the Directors' Report and Auditors' Report thereon.

Resolution 2

The Company is required by law to appoint an Auditor at each AGM at which the Company's Audited Accounts are presented. The Directors are proposing the appointment of BDO LLP as Auditor for the coming year. This resolution also authorises the Directors to fix the auditors' remuneration.

Resolutions 3 and 4

Under the Company's articles of association, one-third of Directors are required to retire from office by rotation at each annual general meeting, with the longest serving retiring first and any Director who has been appointed to the Board after the date of the last annual general meeting of the Company must retire and offer himself for re-election at the next annual general meeting following their appointment. Any Director standing for re-election at their first annual general meeting shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

Resolution 3

Kevin Edwards will retire and stand for re-election in order to meet the one-third requirement.

Resolution 4

John Shermer will retire and stand for re-election in order to meet the one-third requirement.

Resolution 5

Under the Act, the Directors may only allot shares if authorised to do so. Whilst the current authority has not yet expired, it is customary to grant a new authority at each annual general meeting. Accordingly, this resolution will be proposed as an ordinary resolution to grant a new authority to allot the unissued share capital. This resolution will give the Directors power to issue new Ordinary Shares with a nominal value of up to £2,370,000. This represents approximately one third of the Company's issued share capital (assuming all of the ordinary shares of 5 pence each in the capital of the Company the subject to the proposed equity subscription, announced on 20 March 2020 a copy of which is available on the Company's website at www.lightwaverf.com) are issued ("Shares"). If given, this authority will expire at the Company's next annual general meeting following the date of the resolution. Although the Directors currently have no present intention of exercising this authority, passing this resolution will allow the Directors flexibility to act in the best interests of the Company's shareholders when opportunities arise.

Resolution 6

The Directors require additional authority from the Company's shareholders to allot shares where they propose to do so for cash and otherwise than to the Company's shareholders pro rata to their holdings. This resolution will give the Directors power to issue for cash new Ordinary Shares with a nominal value of up to £2,132,000 representing approximately 30 per cent. of the Company's issued share capital (assuming all of the Shares are issued), other than to the Company's shareholders on a pro rata basis. If given, this authority will expire at the Company's next annual general meeting following the date of the resolution. Although the Directors currently have no present intention of exercising this authority, passing this resolution will allow the Directors flexibility to act in the best interests of the Company's shareholders when opportunities arise. This resolution is proposed as a special resolution.