

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from, if you are in the United Kingdom, your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 or, if you are not in the United Kingdom, an appropriately authorised independent financial adviser. If you have sold or transferred all your ordinary shares in Location Sciences Group PLC, please pass this document and the accompanying proxy form to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.**



5 April 2019

Dear Shareholder,

### **2019 ANNUAL GENERAL MEETING**

This year's annual general meeting ("AGM") of Location Sciences Group PLC (the "Company") will be held at The Office Group, 19 Eastbourne Terrace, Paddington London W2 6LG on Wednesday 1 May 2019 at 4.00 p.m.

The notice convening the AGM is set out on pages 4 to 6. An explanation of the business to be considered at the meeting, including information on the directors standing for re-election, is contained on pages 2 to 3.

The Board recommends that shareholders vote in favour of all of the resolutions being proposed at the AGM, each of which they consider to be in the best interests of shareholders as a whole.

**Please complete and return the proxy form, in accordance with the relevant instructions, so as to be received as soon as possible and by no later than 4.00 p.m. on Monday 29 April 2019. Further information on the various ways you can appoint a proxy is given in notes (2) to (12) of the Explanatory Notes to the notice of AGM on pages 7 to 10. The completion and return of a proxy form will not preclude you from attending and voting at the AGM.**

Yours sincerely,

**Kelvin Harrison**  
*Chairman*

Registered Office: 20 Eastbourne Terrace, Paddington, London W2 6LG  
Telephone: +44(0) 20 3871 2884 | [www.locationsciencesgroup.ai](http://www.locationsciencesgroup.ai)  
Registered in England, number 06458458

## **EXPLANATION OF THE BUSINESS TO BE CONSIDERED AT THE 2019 ANNUAL GENERAL MEETING**

All resolutions will be proposed as ordinary resolutions, other than resolution 7 which will be proposed as a special resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Approval of the accounts**

The Company is required by law to put the Company's annual report and accounts for the year ended 31 December 2018 before the annual general meeting. Shareholders are invited to vote to receive and adopt the annual report and accounts for the year ended 31 December 2018, a copy of which was published on 2 April 2019 and is available from the Company's website, [www.locationsciencesgroup.ai](http://www.locationsciencesgroup.ai) (the "Report and Accounts").

### **Resolution 2: Approval of directors' remuneration report**

Although the Company is not required by law separately to approve the directors' remuneration report (which is contained in the Report and Accounts), the directors consider it best practice that such a resolution should be put to shareholders. Shareholders are therefore invited to vote to approve the directors' remuneration report contained in the Report and Accounts. Whilst the payment of remuneration to the directors is not dependent on the passing of the resolution, the Board will take the vote into account when considering the future development and operation of the Company's remuneration policy and practice.

### **Resolution 3: Re-appointment and remuneration of auditor**

The Company is required by law to appoint an auditor. Hazlewoods LLP has expressed its willingness to continue in office. Resolution 3 authorises the re-appointment of Hazlewoods LLP for the coming year and authorises the Board to agree the auditor's remuneration.

### **Resolutions 4 and 5: Re-election of directors**

Under the Company's articles of association, (a) any director who has been appointed by the directors since the last annual general meeting, (b) any director who held office at the time of the two preceding annual general meetings and who did not retire at either of them and (c) any director who has been in office, other than a director holding an executive position, for a continuous period of nine years or more at the date of the annual general meeting must retire and stand for re-election. Benjamin Chilcott retires and stands for re-election at the annual general meeting on the basis that he has been appointed since the Company's last annual general meeting.

The Company's articles of association do not currently require one-third of directors to retire and stand for re-election at every annual general meeting of the Company. However, where the effect of the provisions of the articles of association does not result in one-third of the Company's directors (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) retiring by rotation in this way, the directors intend to put forward for re-election such number of additional directors as results in one-third of directors retiring by rotation. The one-third requirement will be calculated absent of any directors retiring and standing for re-election at their first annual general meeting. The directors have agreed that

David Rae will retire and stand for re-election at the annual general meeting in order to meet this one-third requirement.

#### **Resolution 4: Re-election of Benjamin Chilcott as a director**

Benjamin Chilcott (aged 49) is a Non-Executive Director. Benjamin co-founded the management consultancy company, Concise, which was acquired by iris Worldwide, the integrated marketing agency in 2008. Post-acquisition, the company became the strategy and consulting arm of iris Worldwide, with Benjamin taking up the role of CEO for iris Concise, as well as serving on the Board of Iris Worldwide. Benjamin is also non-executive Chairman to the electronic receipts company, yReceipts.

#### **Resolution 5: Re-election of David Rae as a director**

David Rae (aged 45) is the Chief Financial Officer of the Company. David began his career in 1992 with EY's Entrepreneurial Services team in London and after leaving EY in 1999, he worked in corporate finance. His experience includes SmartXpo, the AI and machine learning company, STC Energy Management, a leading energy software technology provider, as well as Pixel's, a successful digital marketing company recently acquired by Gravity4.

#### **Resolution 6: Authority to allot shares**

Shareholders are again being asked to give the directors a general authority to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company. On this occasion: (a) it is for up to a maximum nominal amount of £1,136,814.80 representing 113,681,480 ordinary shares (approximately one-third of the Company's ordinary share capital in issue at 4 April 2019 (the latest practicable date prior to the publication of this document)); and (b) in addition but only in connection with a rights issue of equity securities, up to a further maximum nominal amount of £1,136,814.80 representing 113,681,480 ordinary shares (approximately one-third of the Company's ordinary share capital in issue at 4 April 2019 (the latest practicable date prior to the publication of this document)). The authority will lapse on the date 18 months after the date of the annual general meeting or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020.

#### **Resolution 7: Disapplication of shareholders' statutory pre-emption rights**

Shareholders are again being asked to pass a resolution to empower the directors to allot equity securities for cash as if section 561 of the Companies Act 2006 (which gives shareholders certain pre-emption rights on the issue of shares or convertible securities) did not apply to any such allotment. The authority allows the issue of ordinary shares on rights issues and other issues *pro rata* to existing shareholdings and also allows issues for cash limited to shares having an aggregate nominal amount of £1,136,814.80 representing 113,681,480 ordinary shares (approximately one-third of the Company's ordinary share capital in issue at 4 April 2019 (the latest practicable date prior to the publication of this document)). The authority will lapse on the date 18 months after the date of the annual general meeting or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2020.

## **LOCATION SCIENCES GROUP PLC**

*(Incorporated in England and Wales with registered number 06458458)*

### **NOTICE OF 2019 ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 2019 Annual General Meeting (the "Meeting") of Location Sciences Group PLC (the "Company") will be held at The Office Group, 19 Eastbourne Terrace, Paddington London W2 6LG on Wednesday 1 May 2019 at 4.00 p.m. to transact the following business, of which resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and resolution 7 as a special resolution:

### **ORDINARY RESOLUTIONS**

#### **ORDINARY BUSINESS**

1. To receive and adopt the annual accounts and the report of the directors and auditor of the Company for the year ended 31 December 2018.
2. To approve the directors' remuneration report for the year ended 31 December 2018.
3. To re-appoint Hazlewoods LLP as auditor of the Company to hold office from the conclusion of the Meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid and to authorise the directors of the Company to determine their remuneration.
4. To re-elect Benjamin Chilcott as a director of the Company, who stands for re-election in accordance with the Company's articles of association.
5. To re-elect David Rae as a director of the Company.

#### **SPECIAL BUSINESS**

6. That, the board of directors of the Company ("Directors") be and they are hereby generally and unconditionally authorised in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot equity securities (as defined in section 560 of the Companies Act 2006 (the "Act"), ("Equity Securities")) in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to exercise all of the powers of the Company to allot Equity Securities pursuant to section 551 of the Act, provided this authority shall be limited to:
  - a. the allotment of up to 113,681,480 Equity Securities with an aggregate nominal value of £1,136,814.80; and
  - b. the allotment of up to a further 113,681,480 Equity Securities with an aggregate nominal value of £1,136,814.80, in connection with a rights issue (as defined

in the Listing Rules issued by the Financial Conduct Authority pursuant to Part VI of the Financial Services and Markets Act 2000), to holders of ordinary shares, in proportion (as nearly as may be practicable) to their respective holdings of ordinary shares 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 other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates and legal or practical problems in or under the laws of, or the requirements of any regulatory body or any recognised stock exchange in, any territory,

provided always that the authority conferred by this resolution shall expire on the date 18 months after the date of the Meeting or, if earlier, at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company in general meeting) and provided further 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 notwithstanding that the authority conferred hereby has expired.

### **SPECIAL RESOLUTIONS**

7. That, subject to the passing of resolution 6 above, the Directors be and they are hereby authorised and empowered pursuant to section 570 of the Act in substitution for all previous powers granted to them (but without prejudice to the continuing power of the Directors to allot Equity Securities in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made) to allot Equity Securities for cash pursuant to the authority conferred by resolution 6 above as if section 561 of the Act did not apply to any such allotment, provided that such power is limited to:
  - a. the allotment of Equity Securities whether by way of rights issue, open offer or otherwise to holders of ordinary shares where the Equity Securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements, record dates or legal or practical problems under the laws of, or the requirements of any regulatory body or any recognised stock exchange in, any territory; and
  - b. in connection with the allotment and issue of Equity Securities (other than pursuant to sub-paragraph (a) above) up to a maximum nominal amount of £1,136,814.80 in aggregate,

provided always that the authority conferred by this resolution shall expire on the date 18 months after the date of the Meeting or, if earlier, at the conclusion of the next annual general meeting of the Company (unless previously renewed, varied or revoked by the Company in general meeting) and provided further 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 notwithstanding that the authority conferred hereby has expired.

By order of the Board

**BPE Secretaries Limited**  
*Secretary*

5 April 2019

*Registered Office:*  
20 Eastbourne Terrace  
Paddington  
London  
W2 6LG

## **EXPLANATORY NOTES**

### **Entitlement to attend and vote**

1. The Company specifies that only those members registered on the Company's register of members at:
  - close of business on 29 April 2019; or,
  - if this Meeting is adjourned, at close of business on the day two days prior to the adjourned meeting, shall be entitled to attend, speak and vote at the Meeting.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of Meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. You may appoint more than one proxy provided 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 can obtain additional proxy forms from the Company's registrars, Computershare Investor Services PLC, by calling the helpline on 0370 707 1701. Alternatively, the proxy form may be photocopied prior to completion. You will need to state clearly on each proxy form the number of shares in relation to which the proxy is appointed.
4. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

### **Appointment of proxy using hard copy proxy form**

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6AH, or, during normal business hours only, by hand to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE; and
  - in each case received by Computershare Investor Services PLC no later than 4.00 p.m. on 29 April 2019, or, in the event of an adjournment of the Meeting, 48 hours before the adjourned meeting.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **Appointment of proxies electronically**

7. As an alternative to completing the hard copy proxy form, you can appoint a proxy electronically by logging on to [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions given.

### **Appointment of proxies through CREST**

8. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://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.

For a proxy appointment or instructions 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 ("EUI") 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 Computershare Investor Services PLC (ID 3RA50) no later than 4.00 p.m. on 29 April 2019 or, in the event of an adjournment of the Meeting, 48 hours before the adjourned 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. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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/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.

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.



### **Appointment of proxy by joint members**

9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

### **Corporate representatives**

10. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

### **Changing proxy instructions**

11. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) 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 proxy form and would like to change the instructions using another hard copy proxy form, please contact Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6AH.

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.

### **Termination of proxy appointments**

12. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6AH, or, during normal business hours only, by hand to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE. 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 Computershare Investor Services PLC no later than 4.00 p.m. on 29 April 2019. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

### **Issued shares and total voting rights**

13. As at 4.30 p.m. on 4 April 2019, the Company's issued share capital comprised 341,044,439 ordinary shares of 0.1 pence each and 1,040,712,398 deferred shares. Each ordinary share carries the right to one vote at a general meeting of the Company

and the deferred shares hold no voting rights. Therefore, the total number of voting rights in the Company as at 4.30 p.m. on 4 April 2019 was 341,044,439 ordinary shares.

### **Communication**

14. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.