

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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# REX BIONICS Plc

Registered in England and Wales with registered number 06425793

## NOTICE OF ANNUAL GENERAL MEETING

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Notice of the 2016 Annual General Meeting of the Company  
to be held at 11.00am on 27 September 2016  
at CityPoint, 1 Ropemaker Street, London EC2Y 9SS  
is set out at the end of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by the Registrars not later than 48 hours before the time of the holding of the Annual General Meeting.

#### DIRECTORS

David Macfarlane *Chairman*  
Crispin Simon *Chief Executive Officer*  
Peter Worrall *Chief Financial Officer*  
Richard Little *Chief Technical Officer*  
Jeremy Curnock Cook *Deputy Chairman*  
Joseph Cucolo *Non-executive Director*  
William Hunter *Non-executive Director*  
John Plimmer *Non-executive Director*  
Victoria Provis *Non-executive Director*

#### REGISTERED OFFICE

4th Floor  
1-3 Pemberton Row  
London  
EC4A 3BG

1 September 2016

**Resolution 9** To grant authority to Directors to allot shares for cash. The existing authority given to the Directors to allot shares or equity securities for cash other than pro rata to existing shareholders expires on 30 September 2016. It is proposed to renew the authority for the Directors until 30 September 2017 or, if earlier, the end of the Annual General Meeting of the Company in 2017, to allot shares for cash pursuant to the authority conferred by Resolution 8, and on the basis that the pre-emption rights provided for by section 561 of the Companies Act 2006 have been dis-applied, in relation to a nominal amount of:

(a) £1,250,000; and

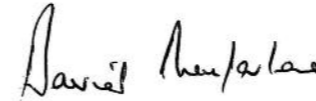
(b) up to £250,000 for the purposes of being able to grant options to employees.

#### Action to be Taken

I would encourage you to attend the Annual General Meeting in person. If you would like to vote on the resolutions, but may not be able to attend the Annual General Meeting please complete the proxy form enclosed with this notice and return it to our Registrars, Share Registrars Limited, at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR as soon as possible.

They must be in receipt of proxy forms 48 hours before the time of the Annual General Meeting. Completion of a proxy form will not preclude you from attending the AGM and voting in person if you are able to do so.

Yours sincerely,



David Macfarlane  
*Chairman*

*To the holders of Ordinary Shares*

Dear Shareholder,

#### Notice of Annual General Meeting

I am writing to you with details of our Annual General Meeting ("AGM") which will be held at CityPoint, 1 Ropemaker Street, London EC2Y 9SS on 27 September 2016 at 11am. The formal notice is set out on page 4 of this document.

The following notes summarise the Resolutions to be proposed at the AGM of which Resolutions 1 to 8 will be proposed as Ordinary Resolutions and Resolution 9 will be proposed as a Special Resolution:

**Resolution 1** To receive the Report of the Directors and Financial Statements for the period ended 31 March 2016. A copy of the Financial Statements is being sent to shareholders with this document and a copy is also available on the Company's website.

**Resolution 2** To approve the Board's Report on Remuneration.

**Resolution 3** To re-appoint Grant Thornton, Chartered Accountants and Statutory Auditors as auditors of the Company and authorise the Directors to fix their remuneration.

**Resolutions 4, 5 and 6** To re-elect Directors retiring by rotation. Pursuant to Article 35.2 of the Articles of Association adopted by the Company on 30 June 2015 one third of the Directors (excluding those required to be re-appointed pursuant to Article 30.2) are required to retire by rotation. Accordingly John Plimmer, Victoria Provis and I will retire but being eligible offer ourselves for re-election.

**Resolution 7** Pursuant to Article 30.2 of the Articles of Association adopted by the Company on 30 June 2015 any of the current Directors who has been appointed as a Director since the last Annual General Meeting is subject to re-appointment by the shareholders at this Annual General Meeting. Joseph Cucolo falls into such category. He is eligible and has indicated his willingness to be re-appointed.

**Resolution 8** To grant Directors general authority to Directors to allot shares. The existing authority given to the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares expires on 30 September 2016. It is proposed that such authorities be renewed so that they shall expire on 30 September 2017 or, if earlier, the end of the Annual General Meeting of the Company in 2017. The resolution proposes to authorise the Directors to allot shares up to a maximum nominal amount of £1,500,000.

## NOTICE OF ANNUAL GENERAL MEETING



Registered in England and Wales with registered number 06425793

Notice is hereby given that the 2016 ANNUAL GENERAL MEETING of Rex Bionics plc will be held at CityPoint, 1 Ropemaker Street, London EC2Y 9SS on 27 September 2016 at 11am for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 8 will be proposed as Ordinary Resolutions and Resolution 9 will be proposed as a Special Resolution.

### Ordinary Resolutions

1. To receive the Report of the Directors and Financial Statements for the period ended 31 March 2016 together with the report of the auditors.
2. To approve the Remuneration Report of the Board as set out in the Financial Statements.
3. To re-appoint Messrs Grant Thornton, Chartered Accountants and Statutory Auditors, as auditors of the Company and authorise the Directors to fix their remuneration.
4. To re-elect as a Director David Macfarlane who retires in accordance with Article 35.2 and offers himself for re-appointment.
5. To re-elect as a Director John Plimmer who retires in accordance with Article 35.2 and offers himself for re-election.
6. To re-elect as a Director Victoria Provis who retires in accordance with Article 35.2 and offers himself for re-election.
7. To re-appoint as a Director Joseph Cucolo who retires in accordance with Article 30.2 and offers himself for re-appointment.
8. THAT the Board is generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 as amended (the "Act") such authority to replace all existing authorities granted to the Board pursuant to section 551 of the Act to allot relevant securities (within the meaning of section 551 of the Act) provided that this power is limited to a maximum aggregate amount of £1,500,000, such authority to expire on 30 September 2017 or, if earlier, the end of the Company's annual general meeting to be held in 2017, save that the Company may prior to such expiry make an offer or agreement which would or might require relevant securities to be allotted or granted after the expiry of such period and the Board may allot relevant securities in pursuance of any such offer or agreement as if the authority had not expired.

### Special Resolution

9. THAT, the Board be and is generally empowered in accordance with section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash, pursuant to the authority conferred on it by Resolution 8, as if section 561(1) of the Act did not apply to any such allotment, such authority to replace all existing authorities to dis-apply section 561(1) of the Act provided that this power shall be limited to the allotment of equity securities:
  - (a) up to an aggregate nominal amount of £250,000 for the purposes of being able to grant options to employees;
  - (b) up to an additional nominal amount of £1,250,000; and
  - (c) shall expire on 30 September 2017 or, if earlier, the end of the annual general meeting to be held in 2017, save that the Company may prior to such expiry make an offer or agreement which would or might require equity securities to be allotted after expiry of the said period and the Board may allot equity securities in pursuance of such an offer or agreement as if the power had not expired.

By Order of the Board

Keith Robinson  
Company Secretary  
1 September 2016

Registered Office:  
4th Floor,  
1-3 Pemberton Row  
London EC4A 3BG

## EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

### 1. Entitlement to Attend and Vote

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

- 11.00am on 23 September 2016; or,
- If this Meeting is adjourned, at 11.00am on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the AGM.

### 2. Appointment of Proxies

If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy 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. A member may appoint more than one proxy to attend the meeting, but must specify the number of shares in respect of which each proxy is appointed.

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.

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.

### 3. Appointment of proxy using hard copy proxy form

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 and faxed to Share Registrars Limited at 01252719232;
- completed, signed, scanned and emailed to proxies@shareregistrars.uk.com
- sent or delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey, GU9 7DR; and
- received by Share Registrars Limited no later than 11.00am on 23 September 2016.

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 the 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.

### 4. Appointment of proxies through CREST

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) thereof by utilising the procedures described in the CREST Manual. 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.

In order for a proxy appointment made by means of CREST 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 must be transmitted so as to be received by the issuer's agent (7RA 36) by 11.00am on 23 September 2016. 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.

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 messages. 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 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.

### 5. Changing proxy instructions

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 Share Registrars Limited. Telephone 01252 821390 or from overseas +44 (0)1252 821390.

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.

### 6. Termination of proxy appointments

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 Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR. 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 Share Registrars Limited no later than 11.00am on 23 September 2016.

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.

### 7. Issued Shares and Total Voting Rights

As at 5.00pm on 31 August 2016, the Company's issued share capital comprised of 25,513,859 ordinary shares of 10p each. Consequently the total number of voting rights in the Company as at 27 September 2016 will be 25,513,859.

### 8. Communication

Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

Calling our shareholder helpline on 01252 821390 or from overseas +44 (0)1252 821390.

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.

## PROXY FORM

PLEASE PRINT IN BLOCK CAPITALS

I/We, the undersigned

of

being a member of the company hereby appoint the Chairman of the Meeting, or (note 3)

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 11.00 am on 27 September 2016 at CityPoint, 1 Ropemaker Street, London, EC2Y 9SS

ORDINARY RESOLUTIONS	For	Against	Vote withheld	Discretionary
1. To receive the Report of the Directors and Financial Statements for the period ended 31 March 2016				
2. To approve the Remuneration Report of the Directors				
3. To re-appoint Messrs Grant Thornton as auditors of the Company				
4. To re-elect as a Director David Macfarlane				
5. To re-elect as a Director John Plimmer				
6. To re-elect as a Director Victoria Provis				
7. To re-appoint as a Director Joseph Cucolo				
8. To give a general authority to the directors of the Company to issue equity securities in the capital of the Company				
<b>SPECIAL RESOLUTION</b>				
9. Subject to the passing of Resolution 8, to approve the grant to the directors of the Company of the power to dis-apply statutory pre-emption rights over certain equity securities				

Signature

(Notes 6 and 7)

Date

Please mark this box if you are appointing more than one proxy (Note 4)

### NOTES

- As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
- 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.
- A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
- To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 you either select the "Discretionary" option or 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.
- To appoint a proxy using this form, the form must be:
  - completed and signed;
  - sent or delivered to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR; and
  - received by Share Registrars Limited no later than 11.00 am on 23 September 2016.
- In the case of a member which is a company, this 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 this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- 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).
- 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.
- For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of meeting.

