

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all of your registered holding(s) of 0.5p ordinary shares in the Company please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.



Aggregated Micro Power Holdings plc

(Registered in England and Wales with no. 8372177)

Notice of Annual General Meeting

Notice of the Annual General Meeting of Aggregated Micro Power Holdings plc (the “**Company**”) to be held at 1 Dover Street, London W1S 4LD on 10 September 2018 at 10.00 a.m. is set out in Part II of this document and the recommendation of the Directors is set out on page 4.

A Form of Proxy for use at the Meeting is enclosed. However, a proxy may also be appointed for CREST members, by using the CREST electronic proxy appointment service. To be valid, any instrument appointing a proxy must be received by PXS, Link Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible but in any event so as to arrive no later than 10.00 a.m. on 6 September 2018.

Part I

Aggregated Micro Power Holdings plc

(Registered in England and Wales with no. 8372177)

Directors

Mr Neil Eckert (*Executive Chairman*)
Mr Richard Burrell (*Chief Executive Officer*)
Mr Mark Tarry (*Chief Financial Officer*)
Sir Laurence Magnus*
The RT Hon Sir Nicholas Soames*
Sir Brian Williamson*
Mr Robert Bland*

Registered Office

1 Dover Street
London
W1S 4LD

* non-executive Directors

19 July 2018

To holders of ordinary shares of 0.5p each in the Company and, for information only, holders of Loan Notes

Dear Shareholder

This letter gives details of the business to be transacted at the Annual General Meeting of the Company.

Annual General Meeting

The Annual General Meeting of the Company is to be held on 10 September 2018 at 10.00 a.m. Notice of the Annual General Meeting (the "**Notice**") is given on page 5.

Resolutions 1 to 4 (inclusive) set out in the Notice will be proposed as Ordinary Resolutions and Resolutions 5 to 7 (inclusive) will be proposed as Special Resolutions. Further explanation in relation to Resolutions 4 to 7 is set out below.

Resolution 4 - Authority to allot shares or grant subscription or conversion rights (ordinary resolution)

Resolution 4.1 asks shareholders to grant the Directors authority under section 551 of the Companies Act 2006 (the "**Act**") to allot shares or grant such subscription or conversion rights as are contemplated by sections 551(1)(a) and (b) respectively of the Act up to a maximum aggregate nominal value of £71,985.24, being approximately one third of the nominal value of the issued ordinary share capital of the Company as at 19 July 2018 (being the latest practicable date prior to the publication of this Notice).

In accordance with the Investment Association's Share Capital Management Guidelines, Resolution 4.2 asks shareholders to grant the Directors authority to allot up to a further one third of the nominal value of the issued ordinary share capital of the Company as at 19 July 2018 (being £71,985.24) for use only in connection with a fully pre-emptive rights issue. If the Directors were to use this additional authority, then all of the Directors would submit themselves for re-election at the following annual general meeting.

The authority under Resolution 4 will expire at the earlier of (i) the end of the next annual general meeting of the Company and (ii) the date which is eighteen months after the date on which this resolution is passed. The Company is proposing the resolution to give the Directors flexibility, however there are no current plans to allot shares except in connection with the Company's employee share schemes.

As at the date of this Notice, the Company held no treasury shares.

Resolutions 5 and 6 - Disapplication of pre-emption rights (special resolutions)

Resolutions 5 and 6 are to approve the disapplication of pre-emption rights. The passing of these resolutions would allow the Directors to allot shares for cash and/or sell treasury shares without first having to offer such shares to existing shareholders in proportion to their existing holdings.

The authority under Resolution 5 would be limited to:

- (a) allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board considers necessary; and
- (b) allotments or sales (otherwise than pursuant to (a) above) up to an aggregate nominal amount of £10,797.79, which represents approximately 5 per cent. of the Company's issued ordinary share capital as at 19 July 2018 (being the latest practicable date prior to the publication of this Notice).

Resolution 6 would give the Directors authority to allot a further 5 per cent. of the issued ordinary share capital of the Company as at 19 July 2018 (being the latest practicable date prior to the publication of this Notice) for the purposes of financing a transaction which the Directors determine to be an acquisition or other capital investment contemplated by the Pre-emption Group's Statement of Principles published in March 2015 (the "**Principles**").

The disapplication authorities under Resolutions 5 and 6 are in line with guidance set out in the Principles. The Principles allow a board to allot shares for cash otherwise than in connection with a pre-emptive offer (i) up to 5 per cent. of a company's issued share capital for use on an unrestricted basis and (ii) up to a further 5 per cent. of a company's issued share capital for use in connection with an acquisition or specified capital investment announced either contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

In accordance with the Principles, the Directors confirm that they do not intend to issue shares for cash representing more than 7.5 per cent. of the Company's issued ordinary share capital in any rolling three year period (save in accordance with Resolution 6) without prior consultation with shareholders.

The authorities will expire at the earlier of (i) the date which is 15 months from the end of the Annual General Meeting and (ii) the conclusion of the annual general meeting of the Company to be held in 2019.

Resolution 7 - Purchases of own shares by the Company (special resolution)

Resolution 7 seeks authority from shareholders for the Company to make market purchases of its own ordinary shares, such authority being limited to the purchase of 10 per cent. of the ordinary shares in issue as at 19 July 2018. The maximum and minimum prices payable are also limited in the resolution. The Directors have no present intention of exercising this authority and it will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time. The resolution renews a similar resolution passed at the annual general meeting of the Company held on 19 September 2017. The Company will be able to hold the ordinary shares which have been repurchased as treasury shares and re-sell them for cash, cancel them or use them for the purposes of its employee share schemes.

Options to subscribe for up to 1,938,259 ordinary shares have been granted and are outstanding as at 19 July 2018 (being the latest practicable date prior to publication of this document) representing approximately 4.48 per cent. of the issued ordinary share capital at that date. If the Directors were to exercise in full the power for which they are seeking authority under Resolution 7, the options outstanding as at 19 July 2018 would represent approximately 4.29 per cent. of the ordinary share capital in issue following such exercise.

Action to be taken

You are asked either to:

1. complete the enclosed Form of Proxy and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to, so as to arrive no later than 10.00 a.m. on 6 September 2018; or
2. if you hold your shares in uncertificated form, use the CREST electronic proxy appointment service as described below.

Completion of the Form of Proxy or appointment of a proxy through CREST does not prevent a member from attending and voting in person.

Shares held in uncertificated form - electronic proxy appointment 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 Annual General 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's 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, Link Asset Services (ID RA10), by 10.00 a.m. on 6 September 2018. 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 Euroclear UK & Ireland 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 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.

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 (as amended).

Location of meeting

The Annual General Meeting will be held at 1 Dover Street, London W1S 4LD.

Recommendation

The Board believes that the resolutions to be put to the Annual General Meeting are in the best interests of the shareholders as a whole and, accordingly, recommends that the shareholders vote in favour of the resolutions, as the Directors intend to do in respect of their beneficial shareholdings in the Company.

Yours sincerely

N Eckert
Chairman

Part II

Aggregated Micro Power Holdings plc

(Registered in England and Wales with no. 8372177)

Notice of Annual General Meeting

NOTICE is hereby given that the Annual General Meeting of Aggregated Micro Power Holdings plc (the "**Company**") will be held at 1 Dover Street, London W1S 4LD on 10 September 2018 at 10.00 a.m. for the transaction of the following business:

To consider and, if thought fit, to pass the following resolutions. Resolutions 1 to 4 will be proposed as ordinary resolutions and Resolutions 5 to 7 will be proposed as special resolutions:

1. That the Company's annual accounts for the year ended 31 March 2018, together with the Directors' report and the auditors' report on those accounts, be and are hereby received and adopted.
2. That BDO LLP be re-appointed as auditors to the Company until the conclusion of the next annual general meeting of the Company.
3. That the Directors be authorised to fix the auditors' remuneration.
4. THAT, for the purposes of section 551 of the Companies Act 2006 (the "Act") (and so that expressions used in this Resolution shall bear the same meanings as in the said section 551):
 - 4.1 the Directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum nominal amount of £71,985.24 to such persons and at such times and on such terms as they think proper during the period expiring on the earlier of (i) the end of the next annual general meeting of the Company and (ii) the date which is eighteen months after the date on which this resolution is passed (unless previously revoked or varied by the Company in general meeting); and further
 - 4.2 the Directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as maybe) to the respective number of equity securities held by them up to a maximum nominal amount of £71,985.24 during the period expiring on the earlier of (i) the end of the next annual general meeting of the Company and (ii) the date which is eighteen months after the date on which this resolution is passed (unless previously revoked or varied by the Company in general meeting) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
 - 4.3 the Company be and is hereby authorised to make prior to the expiry of such periods any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said periods and the Directors may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authorities given by this Resolution.

5. THAT, subject to the passing of Resolution 4 set out in the Notice convening this Meeting, the Directors be and are hereby empowered in accordance with section 570 of the Companies Act 2006 (the "**Act**") to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by Resolution 4 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) - (6) of section 562 of the Act did not apply to any such allotment, provided that the power conferred by this Resolution shall be limited to:

5.1 the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities (but in the case of the authority granted under Resolution 4.2 by way of a rights issue only) and any other persons entitled to participate in such issue or offering where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and

5.2 the allotment (otherwise than pursuant to paragraph 5.1 above) of equity securities up to an aggregate nominal value not exceeding £10,797.79;

and this power, unless renewed, shall expire at the earlier of (i) the date which is 15 months from the end of the Annual General Meeting and (ii) the conclusion of the next annual general meeting of the Company but shall extend to the making, before such expiry, of 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 as if the authority conferred hereby had not expired.

6. THAT, subject to the passing of Resolution 4 set out in the Notice convening this Meeting, the Directors be and are hereby empowered in accordance with section 570 of the Companies Act 2006 (the "**Act**") and in addition to any authority granted under Resolution 5, to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by Resolution 4 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, as if section 561(1) and sub-sections (1) to (6) of section 562 of the Act did not apply to any such allotment, provided that the power conferred by this Resolution shall be:

6.1 limited to the allotment of equity securities up to a nominal amount of £10,797.79; and

6.2 used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

and this power, unless renewed, shall expire at the earlier of (i) the date which is 15 months from the end of the Annual General Meeting and (ii) the conclusion of the next annual general meeting of the Company but shall extend to the making, before such expiry, of 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 as if the authority conferred hereby had not expired.

7. THAT the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the "**Act**") to make market purchases (as defined in section 693 of the Act) of ordinary shares of 0.5p each in the capital of the Company ("**ordinary shares**") provided that:
- 7.1 the maximum number of ordinary shares hereby authorised to be purchased is 4,319,114;
 - 7.2 the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 0.5p per share, being the nominal amount thereof;
 - 7.3 the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5 per cent. above the average of the middle market quotations for such ordinary shares taken from the AIM Appendix to The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System SETqx;
 - 7.4 the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of (i) the end of the next annual general meeting of the Company and (ii) the date which is 18 months after the date on which this Resolution is passed; and
 - 7.5 the Company may make a contract to purchase its own ordinary shares under the authority conferred by this Resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract.

By Order of the Board

Lauren Paton
Company Secretary

19 July 2018

Registered Office:
1 Dover Street
London
W1S 4LD

Notes:

- (i) A member entitled to attend and vote at the Meeting convened by the above Notice is entitled to appoint a proxy to exercise all or any of the rights of the member to attend and speak and vote on his or her behalf. A proxy need not be a member of the Company. A member 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 member.
- (ii) To appoint a proxy you may:
 - (a) use the Form of Proxy enclosed with this Notice of Annual General Meeting. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be received by post or (during normal business hours only) by hand at the offices of PXS, Link Asset Services, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, in each case no later than 10.00 a.m. on 6 September 2018; or
 - (b) if you hold your shares in uncertificated form, use the CREST electronic proxy appointment service as described on page 6 of this document.

Completion of the Form of Proxy or appointment of a proxy through CREST will not prevent a member from attending and voting in person.

- (iii) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company as at close of business on 6 September 2018 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at such time. If the Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned Meeting is close of business on the day prior to the day immediately preceding the date fixed for the adjourned Meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
- (iv) In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (v) As at 19 July 2018 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital consists of 43,191,143 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 19 July 2018 are 43,191,143.