

1st April 2019

Dear Shareholder,

Please find enclosed a Notice of the General Meeting to be held at 12.00 p.m. on 25 April 2019 ("GM").

The purpose of the GM is to seek shareholders to approve new authority pursuant to section 551 and 570 of the Companies Act, which allows the Company to issue and allot new ordinary shares in the Company on a non pre-emptive basis. The Company announced on 27 February 2019 that it had placed 575,000,000 new ordinary shares together with warrants attached. The new authority is required, inter alia, to allow the warrants referred to in the 27 February 2019 announcement to be issued and to allow the Company to raise further equity capital on a non pre-emptive basis in the future.

The Board considers that the Resolutions to be proposed at the GM will promote the continuing development of the Company for the benefit of all its shareholders. Accordingly, the Directors unanimously recommend that the shareholders vote in favour of the Resolutions to be proposed at the GM as they themselves intend to do so in respect of their own beneficial holdings of 217,745,791 ordinary shares (representing 6.86 per cent of the existing ordinary shares in issue).

The Company are now operating a paperless voting process, which is a quicker and more secure method of voting online via our registrars' website. You can however request a paper proxy if you wish from our registrars by calling 0871 664 0391 (calls cost 12p per minute plus network extras). If dialling from overseas please call +44 371 664 0391. Calls from outside the United Kingdom will be charged at the applicable international rate. Lines are open Monday to Friday, 9.00 a.m. – 5.30 p.m.

In order to submit your proxy vote, please visit www.signalshares.com, search for "Catenae Innovation Plc" and then either login or register. To provide clarification on the Resolutions, we have included some explanatory notes for your assistance.

We are keen to keep you up to date with on going Company developments and the most effective way for us to do this is electronically, however we need your permission to communicate with you in this way. If you would like to receive general communications from the Company via email rather than post in the future, please register your email address at www.signalshares.com.

Yours Sincerely



Tony Sanders
Chief Executive

Explanatory notes to the resolutions

Resolution 1 & 2 - Authority to allot shares and disapplication of pre-emption rights

The Company's Directors may allot relevant securities only if authorised to do so by shareholders. The authorities granted at the last general meeting are due to expire at next year's AGM.

Accordingly Resolution 1 will be proposed as an ordinary resolution to grant the Directors a general authority, in accordance with section 551 of the Companies Act 2006, to allot shares in the Company or grant rights to subscribe for or to convert any securities into shares up to an aggregate nominal amount of £2,000,000.

Resolution 2 will be proposed as a special resolution to authorise the Directors to allot equity securities for cash or sell equity securities out of treasury for cash (otherwise than pro rata to existing shareholdings) (i) in connection with an offer by way of rights which is made not strictly in accordance with section 561 of the Companies Act 2006, or (ii) otherwise up to an aggregate nominal amount of £2,000,000. The resolution will enable the Directors, at their discretion, to allot a limited number of equity securities for cash on a non pre-emptive basis and provide the Directors with greater flexibility to take advantage of business opportunities as they arise.

If passed, these authorities will expire at the conclusion of the next annual general meeting of the Company to be held in 2020 (or, if earlier, on 31 March 2020).