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If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document and the Form of Proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale of transfer was effected for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, please retain the documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected as to the action you should take.

This document and the Proposals do not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this document does not constitute a prospectus for the purposes of the Prospectus Rules made by the Financial Conduct Authority of the United Kingdom ("FCA") pursuant to sections 73A(1) and (4) of FSMA and has not been approved by the FCA pursuant to sections 85 and 87 of FSMA, the London Stock Exchange, any securities commission or any other authority or regulatory body.



Mirada PLC

(Incorporated and registered in England and Wales with registered number 03609752)

Proposed loan capitalisation Proposed subscription for new ordinary shares and Notice of General Meeting

You should read this document in its entirety, together with the Form of Proxy. Your attention is drawn to the letter from the Chairman of the Company which is set out in this document and which recommends that you vote in favour of the Resolutions at the General Meeting.

Capitalised terms have the meaning ascribed to them in the Definitions section of this document.

A notice convening a general meeting of the Company to be held at 2.00 p.m. on 4 October 2018 at the offices of Howard Kennedy LLP at No.1 London Bridge, London SE1 9BG is set out at the end of this document. Shareholders have been provided with a Form of Proxy for use in connection with the General Meeting. Whether or not you intend to attend the General Meeting in person, please complete, sign and return the Form of Proxy to the Registrar in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received by no later than 2.00 p.m. on 2 October 2018.

A summary of the action to be taken by Shareholders is set out in the accompanying Notice. The completion and return of a Form of Proxy will not prevent Shareholders from attending and voting in person at the General Meeting should they wish to do so.

The distribution of this document and/or the accompanying Form of Proxy outside the United Kingdom may be restricted by applicable laws or regulations. Persons outside the United Kingdom who come into possession of this document and/or the accompanying Form of Proxy should inform themselves about and observe any such restrictions. Failure to comply with such restrictions may constitute a violation of the securities laws of such jurisdictions.

This document does not constitute an offer to sell or an invitation to subscribe for, or solicitation of an offer to subscribe or buy, Ordinary Shares to any person in any Restricted Jurisdiction.

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Forward-looking statements

Certain statements contained in this document are or may constitute “forward-looking statements”. These statements may be identified by words such as “expects”, “looks forward to”, “anticipates”, “targets”, “aims”, “may”, “would”, “could”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “will”, “project” or words of similar meaning. They include all matters that are not historical facts. Such statements are based on the current expectations and certain assumptions of the Directors, and are, therefore, subject to certain risks and uncertainties. Forward-looking statements are not guarantees of future performance and a number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. The forward-looking statements in this document speak only as of the date of this document. Except as required by law or regulatory obligations, the Company disclaims any obligation to update any such forward-looking statements to reflect future events or developments.

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DIRECTORS, SECRETARY AND ADVISERS

Directors	Richard Francis Townsend Coles (<i>Non-Executive Chairman</i>) José Luis Vázquez Antolínez (<i>Chief Executive Officer</i>) Gonzalo Babío Maruri (<i>Chief Financial Officer</i>) José Francisco Gozalbo Sidro (<i>Chief Technology Officer</i>) Matthew Peter Earl (<i>Non-Executive Director</i>)
Registered Office	68 Lombard Street London EC3V 9LJ
Company Secretary	Filex Services Limited No.1 London Bridge London SE1 9BG
Nominated Adviser and Broker	Allenby Capital Limited 5 St Helen's Place London EC3A 6AB
Legal advisers to the Company	Howard Kennedy LLP No.1 London Bridge London SE1 9BG
Registrar	Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

DEFINITIONS

The following terms and definitions apply throughout this document, unless the context requires otherwise:

“2018 Secured Facility”	the secured one-year loan facility for up to £3 million provided by Kaptungs, as announced by the Company on 7 March 2018, further details of which can be found in section 3 of this document
“Act” or “Companies Act”	the Companies Act 2006, as amended
“Admission”	the admission of both the Subscription Shares and the Loan Capitalisation Shares to trading on AIM becoming effective in accordance with the AIM Rules
“AIM”	the market of that name operated by London Stock Exchange
“AIM Rules”	the AIM Rules for Companies, as published by London Stock Exchange
“ATNi”	ATN International, Inc., a NASDAQ-listed company, which provides pay TV, wireless and wireline telecommunications services in several US and Caribbean locations under various trade names
“August 2018 Circular”	the circular to Shareholders published by the Company on 9 August 2018
“Company” or “Mirada”	Mirada plc, a company incorporated in England and Wales with company number 03609752, whose registered office is 68 Lombard Street, London EC3V 9LJ
“CREST participant”	a person who is, in relation to CREST, a system-participant (as defined in the Regulations)
“Digital TV Cable”	Digital TV Cable Edmund S.R.L., a Bolivian pay TV operator and broadband services provider
“Directors” or “Board”	the directors of the Company at the date of this document, as set out on page 4 of this document
“Enlarged Issued Share Capital”	the issued ordinary share capital of the Company immediately following the allotment and issue of the Subscription Shares and the Loan Capitalisation Shares
“Euroclear”	Euroclear UK & Ireland Limited, the operator of CREST
“Existing Ordinary Share(s)” or “Existing Issued Share Capital”	the 290,843,408 Ordinary Shares in issue at the date of this document
“FCA”	the Financial Conduct Authority of the United Kingdom
“Form of Proxy”	the form of proxy which accompanies this document for use in connection with the General Meeting
“FSMA”	the Financial Services and Markets Act 2000 (as amended)

“General Meeting”	the general meeting of the Company to be held at 2.00 p.m. on 4 October 2018, notice of which is set out at the end of this document
“Group”	the Company and its subsidiaries and subsidiary and associated undertakings at the date of this document
“Kaptungs”	Kaptungs Limited, an investment company incorporated in the Commonwealth of the Bahamas. Kaptungs Limited is owned by the Innokapk Trust and the Innokapi Trust. Mr Ernesto Tinajero is the settlor of these trusts and is also the beneficiary, along with his family
“Loan Capitalisation”	the discharging of the Company’s liability to repay the whole of the amount outstanding and drawn down, being £3 million, pursuant to the 2018 Secured Facility (excluding any interest) in consideration for the Company treating the amount so discharged as payment in full for the subscription of the Loan Capitalisation Shares, credited as fully paid, at the Subscription Price per share
“Loan Capitalisation Shares”	the 300,000,000 new Ordinary Shares to be allotted and issued, credited as fully paid, pursuant to the Loan Capitalisation at the Subscription Price per share
“London Stock Exchange”	London Stock Exchange plc
“Maturity Date”	6 March 2019, being the date that is 12 months from the date of the 2018 Secured Facility when funds drawn down under the 2018 Secured Facility are repayable
“Notice”	the notice convening the General Meeting which is set out at the end of this document
“Ordinary Shares”	the ordinary shares of 1 penny each in the capital of the Company
“Proposals”	the Subscription and the Loan Capitalisation
“Prospectus Rules”	the Prospectus Rules issued by the FCA and made under Part VI of FSMA
“relevant securities”	relevant securities includes: (i) shares and any other securities carrying voting rights; (ii) equity share capital (or derivatives referenced thereto); and (iii) securities carrying conversion or subscription rights (including traded options) of the Company
“Resolutions”	the resolutions to be proposed at the General Meeting which are set out in the Notice
“Restricted Jurisdiction(s)”	the United States of America, Canada, Australia, New Zealand, the Republic of South Africa, Japan and/or the Russian Federation
“Shareholder(s)”	holder(s) of Ordinary Share(s) from time to time
“Subscription”	the conditional subscription by Kaptungs of the Subscription Shares at the Subscription Price per share

“Subscription Price”	1 penny
“Subscription Shares”	the 300,000,000 new Ordinary Shares to be allotted and issued pursuant to the Subscription at the Subscription Price per share
“Takeover Code”	the UK City Code on Takeovers and Mergers (as amended from time to time)
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland, its territories and possession, and all areas subject to its jurisdiction

A reference to “£” is to pounds sterling, the lawful currency of the UK.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

The dates and times set out below are based on the Company's current expectations and may be subject to change. References to times in this document are to London times, unless otherwise stated.

	<i>2018</i>
Publication of this document and the Form of Proxy	18 September
Latest time and date for receipt of Forms of Proxy	2.00 p.m. on 2 October
General Meeting	2.00 p.m. on 4 October
Admission and completion of the Subscription and Loan Capitalisation	8.00 a.m. on 5 October

STATISTICS

Number of Ordinary Shares in issue as at the date of this document	290,843,408
Subscription Price	1 penny
Number of Subscription Shares proposed to be issued pursuant to the Subscription	300,000,000
Number of Loan Capitalisation Shares proposed to be issued pursuant to the Loan Capitalisation	300,000,000
Total number of Ordinary Shares in issue on Admission and on completion of the Subscription and the Loan Capitalisation	890,843,408
Percentage of the Enlarged Issued Share Capital represented by the Subscription Shares and the Loan Capitalisation Shares	67.35 per cent.

LETTER FROM THE CHAIRMAN OF THE COMPANY

Mirada PLC

(Incorporated in England and Wales with registered number 03609752)

Directors:

Richard Francis Townsend Coles (*Non-Executive Chairman*)
José Luis Vázquez Antolínez (*Chief Executive Officer*)
Gonzalo Babío Maruri (*Chief Financial Officer*)
José Francisco Gozalbo Sidro (*Chief Technology Officer*)
Matthew Peter Earl (*Non-Executive Director*)

Registered Office:

68 Lombard Street
London
EC3V 9LJ

18 September 2018

Dear Shareholder

Proposed loan capitalisation
Proposed subscription for new Ordinary Shares
and
Notice of General Meeting

1. Introduction

The Company announced yesterday that it has conditionally raised £3 million before expenses, by way of the Subscription from Kaptungs, and has also entered into an agreement with Kaptungs in respect of the Loan Capitalisation, which will result in the Company's obligation to repay the 2018 Secured Facility being satisfied and discharged through a capitalisation into new Ordinary Shares.

The Proposals are conditional, *inter alia*, on the passing of the Resolutions at the General Meeting and Admission becoming effective. Application will be made for the Subscription Shares and the Loan Capitalisation Shares to be admitted to trading on AIM, conditional on the Resolutions being passed. It is expected that if the Resolutions are passed, Admission will occur at 8.00 a.m. on 5 October 2018.

The purpose of this letter is to explain to Shareholders the background to and reasons for the Subscription and the Loan Capitalisation and to seek Shareholders' approval for the passing of the Resolutions at the General Meeting in order to enable the Directors to complete the Subscription and the Loan Capitalisation. The Notice is set out at the end of this document and a Form of Proxy is also enclosed for Shareholders to complete.

2. Background to and reasons for the Proposals

The August 2018 Circular sought Shareholders' approval for the passing of resolutions in a general meeting to allow the Company to discharge its liability to repay three unsecured loan facilities totalling £1.7 million through the issue of new Ordinary Shares. The Company announced on 29 August 2018 that the resolutions had been passed and the new Ordinary Shares arising following such approval were admitted to trading on AIM on 30 August 2018.

The August 2018 Circular provided an overview of Mirada's current business, services, customers, strategy and business model as well as an update on its current trading and prospects. The August 2018 Circular is available from the Company's website at <https://www.mirada.tv/investors/financial-results/>.

As noted in the August 2018 Circular, Mirada has been focussed on expanding its sales pipeline and successfully converted two opportunities in new territories in 2017, one being a contract with US-based ATNi for deployments in the Caribbean and the other, a contract with Digital TV Cable in Bolivia.

Subject to an individual customer's requirements, the Company can offer customers an 'opex' model whereby it provides subscriber-based licences on a 'software-as-a-service' model with lower set-up fees for customers, affording the potential for more diversified revenue streams, a greater proportion of recurring monthly revenues and increased competitiveness within the market.

Following customer consultation, the Board believes that the *opex* model's lower entry price and recurring expenses linked to deployment growth are more attractive for certain customers, as these are better aligned to such customers' longer-term business models. The *opex* model also allows these customers to have a more up-to-date service with periodic access to newer versions of Mirada's product, notwithstanding that the *opex* model is costlier to the customer in the long term.

Whilst there are clear customer benefits to the *opex* model, it requires a significant initial working capital commitment from Mirada, which is in contrast to the Group's alternative business model whereby a greater proportion of fees are paid initially by customers but with fewer opportunities to receive significant recurring monthly revenues.

The Company is actively seeking to win new contracts and the Directors believe that a sufficiently strengthened balance sheet will enhance Mirada's standing in its industry and thereby assist the conversion of opportunities in its pipeline. The Board also believes that it is important that the Company has sufficient funds to cover increasing demand for professional services projects from customers, or to mitigate potential delays in projects. Further, in order to ensure that the Company can complete implementation of the ATNi and Digital TV Cable contracts and other potential *opex* model contracts, the Directors consider it essential that the Group be sufficiently funded. One of the four locations for ATNi has now been installed and is expected to go live shortly, and in Bolivia, commercial launch of the first phase is expected in the next two months.

It was indicated in the August 2018 Circular that the Board may seek to negotiate a capitalisation of the 2018 Secured Facility into new Ordinary Shares, should the terms of any such transaction be deemed to be in the best interests of the Company, and that the Board may also seek to conduct an equity fundraising in order to further strengthen the Company's balance sheet. In addition, the Proposals are to ensure the Company will have sufficient working capital for at least the next 12 months.

Accordingly, the Company is seeking Shareholders' approval of the Resolutions in order to authorise: (i) the allotment and issue of the Subscription Shares in respect of the £3 million fundraising pursuant to the Subscription; and (ii) the allotment and issue of the Loan Capitalisation Shares in satisfaction and discharge of the Company's obligation to repay the 2018 Secured Facility pursuant to the Loan Capitalisation.

3. Details of the 2018 Secured Facility

The 2018 Secured Facility is a loan facility for up to £3 million, comprising two tranches: £1.5 million which could be drawn down within two months of the date of the 2018 Secured Facility (failing which the 2018 Secured Facility would be cancelled) and thereafter up to a further £1.5 million which could be drawn down in minimum tranches of £100,000, with any amount not drawn down within 11 months of the date of the Facility then being cancelled. The 2018 Secured Facility has been drawn down in full.

The 2018 Secured Facility has a term of one year and funds drawn down under the 2018 Secured Facility are repayable on the maturity date (being 6 March 2019). The Company can elect to give notice of early repayment of sums drawn down under the 2018 Secured Facility, in whole or in part, at any time which is two months after the date of the 2018 Secured Facility, subject to any repayment being for a minimum amount of £50,000 or multiples thereof. Any amounts which are repaid under the 2018 Secured Facility will cease to accrue interest and cannot be re-borrowed or redrawn.

The 2018 Secured Facility has been secured by way of a Spanish law first ranking pledge in favour of Kaptungs over the credit rights (equivalent to receivables due) under a master agreement and software licence agreement entered into between Mirada Iberia, S.A.U (a subsidiary of Mirada) and ATNi.

The 2018 Secured Facility bears an interest rate of 15 per cent. per annum on monies drawn down, payable quarterly in arrears. Should an event of default occur, an additional 2 per cent. interest per annum will be charged until the 2018 Secured Facility has been repaid in full. The 2018 Secured Facility, and all applicable interest, is immediately repayable early on certain customary events of default occurring.

4. Details of the Subscription and Loan Capitalisation

The Company and Kaptungs have entered into an agreement pursuant to which, conditional on the passing of the Resolutions and Admission, Kaptungs will subscribe for a total of 300,000,000 new Ordinary Shares at a subscription price of 1p per share, which represents a premium of 48 per cent. of the closing mid-market price of an Ordinary Share at the close of business on 14 September 2018, in order to raise gross proceeds of £3 million for the Company, before expenses. The net proceeds of the Subscription will be used for the Company's general working capital purposes and for the purposes described in section 2 above.

In addition, the Company and Kaptungs have entered into a capitalisation agreement in order to effect the Loan Capitalisation, pursuant to which, conditional on the passing of the Resolutions and Admission, a total of 300,000,000 new Ordinary Shares are to be allotted and issued to Kaptungs at a price of 1p per share in satisfaction of the repayment in full by the Company of the 2018 Secured Facility.

The Company currently has insufficient authority to allot and issue the Subscription Shares and the Loan Capitalisation Shares and accordingly both the Subscription and the Loan Capitalisation are conditional upon, *inter alia*, the passing of the Resolutions. Therefore, the Resolutions will be put to Shareholders at the General Meeting in order to provide the Directors with the necessary allotment authorities in accordance with the Act to allot and issue the Subscription Shares and the Loan Capitalisation Shares and to allot such shares otherwise than on a non-pre-emptive basis.

In addition, the Subscription and the Loan Capitalisation are conditional, *inter alia*, on Admission. Application will be made for the Subscription Shares and the Loan Capitalisation Shares to be admitted to trading on AIM and it is expected that their admission to AIM will take place on or around 5 October 2018.

The Proposals as a whole would, if the Resolutions are approved at the GM, result in the allotment and issue of 600,000,000 new Ordinary Shares, representing, in aggregate, approximately 67.35 per cent. of the Enlarged Issued Share Capital.

The Subscription and Loan Capitalisation are being undertaken with Kaptungs. Therefore, on Admission, Mr Ernesto Tinajero would, through his indirect interest in Kaptungs, be beneficially interested in a total of 776,879,163 Ordinary Shares, representing approximately 87.21 per cent. of the Enlarged Issued Share Capital.

Mr Tinajero is a long-term supporter of the Company. Between 1996 and 2003, he was a majority shareholder, Chairman and CEO of Group Cable TV S.A. de C.V. ("Cablecom"), the third largest multiple systems operator in Mexico. Cablecom was a customer of Mirada and is now part of the Televisa Group, a current major customer of Mirada that owns izzi Telecom. The predecessor to Cablecom was founded by Mr Tinajero's family in 1963.

Mr Tinajero is a member of a concert party (for the purposes of the Takeover Code), which also includes Kaptungs, Mr Enrique Septi n Su rez, Mr Luis Mart nez Ocariz, Kronck Business S.A. and Minles Corporation Inc. Further details regarding this concert party and its members can be found in the August 2018 Circular. The current interests in the ordinary share capital of the Company of this concert party and their interests as they would be on Admission (assuming no further issues of Ordinary Shares other than the Subscription Shares and the Loan Capitalisation Shares) are as follows:

Name	As at the date of this document			On Admission	
	No. of Ordinary Shares	% of Existing Issued Share Capital and voting rights of the Company	No. of Subscription Shares and Loan Capitalisation Shares to be allotted and issued	Interest in Ordinary Shares and voting rights of the Company %	% of Enlarged Issued Share Capital and voting rights of the Company
Kaptungs*	176,879,163	60.82	600,000,000	776,879,163	87.21
Kronck Business S.A.**	13,392,857	4.60	—	13,392,857	1.50
Minles Corporation Inc***	2,535,714	0.87	—	2,535,714	0.28
Total	192,807,734	66.29	600,000,000	792,807,734	89.00

* Includes Ordinary Shares held by Kaptungs and Ordinary Shares held by Chase Nominees Limited on behalf of Kaptungs. Kaptungs is owned by the Innokapk Trust and the Innokapi Trust. Mr Tinajero is the settlor of these trusts and also the beneficiary, along with his family.

** Kronck Business S.A. is beneficially owned by Mr Septi n

*** Minles Corporation Inc is beneficially owned by Mr Mart nez

The Subscription Shares and the Loan Capitalisation Shares will, when allotted and issued, be credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends or other distributions made, paid or declared in respect of such shares after the date of Admission.

Due to the number of Ordinary Shares in which Mr Tinajero is beneficially interested, a relationship agreement is in place, as detailed in the August 2018 Circular, to seek to ensure that the Company will be capable of carrying on its business independently of Mr Tinajero and that any future transactions between the Company and Mr Tinajero will be at arm's length and on a normal commercial basis.

5. Related Party Transaction

The Subscription and the Loan Capitalisation are both related party transactions pursuant to rule 13 of the AIM Rules, due to Mr Ernesto Tinajero (through his interest in Kaptungs) being a substantial shareholder in the Company pursuant to the AIM Rules. The Directors, having consulted with Allenby Capital, the Company's Nominated Adviser, consider that the terms of the Subscription and the Loan Capitalisation are fair and reasonable insofar as the Company's shareholders are concerned.

6. General Meeting

Set out at the end of this document is a notice convening the General Meeting. A Form of Proxy for use by Shareholders in connection with the General Meeting has been sent to Shareholders with this document.

The Resolutions to be proposed at the General Meeting are, in summary, as follows:

- **Resolution 1** is an ordinary resolution to authorise the Directors, pursuant to section 551 of the Act, to allot shares in the Company and/or to grant rights to subscribe for or to convert any security into shares in the Company up to and including a maximum nominal amount of £6,000,000 (being equivalent to 600,000,000 Ordinary Shares) in connection with the Loan Capitalisation and the Subscription; and
- **Resolution 2** is a special resolution, conditional on the passing of Resolution 1, and is to empower the Directors pursuant to section 570 of the Act to disapply the statutory pre-emption rights in relation to the allotment of equity securities up to an aggregate nominal amount of £6,000,000 (being equivalent to 600,000,000 Ordinary Shares) in connection with the Loan Capitalisation and the Subscription.

The authorities set out in Resolutions 1 and 2 are in addition to the existing authorities conferred on the Directors by Shareholders at general meetings of the Company held on 30 October 2017 and 29 August 2018.

Resolution 1 is an ordinary resolution and requires a simple majority of those voting to vote in favour of the Resolution. Resolution 2 is a special resolution and will require not less than 75 per cent. of those voting in person or on a poll by proxy to vote in favour of the Resolution.

7. Action to be taken by Shareholders

Whether or not you propose to attend the General Meeting in person, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Company's registrar Link Asset Services, PXS, 34 Beckenham Road, Kent, BR3 4TU, by post or by hand (during normal business hours only), as soon as possible and in any event so as to arrive no later than 2.00 p.m. on 2 October 2018. Completion and return of the Form of Proxy will not preclude you from attending the General Meeting and voting in person should you so wish.

If you hold Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST manual (please also refer to the accompanying notes to the Notice). Proxies submitted via CREST must be received by the Company's agent Link Asset Services (ID: RA10) by no later than 2.00 p.m. on 2 October 2018 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of

the adjourned meeting). This will enable your vote to be counted at the General Meeting in the event of your absence. The use of the CREST Proxy Voting service will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

8. Irrevocable undertakings

On 14 September 2018 Kaptungs entered into an irrevocable undertaking in favour of the Company, pursuant to which it agreed to vote in favour of all Resolutions at the General Meeting.

The Directors have undertaken to vote in favour of the Resolutions in respect of their aggregate beneficial holdings of 4,087,501 Ordinary Shares, representing approximately 1.41 per cent. of the Ordinary Shares in issue.

In aggregate, undertakings to vote in favour of Resolutions 1 and 2 have been received by the Company in respect of beneficial holdings of 180,966,664 Ordinary Shares, representing approximately 62.22 per cent. of the Existing Issued Share Capital.

9. Recommendation

The Directors believe that the Loan Capitalisation and the Subscription are in the best interests of the Company and the Shareholders as a whole.

If the Resolutions are not passed then under the terms of the 2018 Secured Facility the Company will be required to repay all funds drawn down under it by the Maturity Date (being 6 March 2019). The Directors believe that seeking to repay the 2018 Secured Facility would be to the severe detriment of the Company particularly as sufficient funds are not currently available to the Company to repay the amounts drawn. Given the Company's current and anticipated working capital requirements, the Directors believe that should the Resolutions not be passed and if the Company was required to repay the 2018 Secured Facility upon its maturity, then, in the absence of other financing being available, repayment might only be possible if the Company made very substantial reductions in its workforce and operations. The Directors believe that the impact of taking such drastic actions would make it unfeasible for the Company to meet the requirements of its customer contracts, which could lead to potential claims and applicable penalties from existing customers, with the Company also suffering reputational damage and being unable to pursue new business opportunities. This, in turn, would severely impact the Company's working capital position.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions as they have undertaken to do in respect of their own aggregate beneficial holdings of 4,087,501 Ordinary Shares, representing approximately 1.41 per cent. of the Existing Issued Share Capital.

Yours faithfully,

Francis Coles

Non-Executive Chairman

MIRADA PLC

(Incorporated and registered in England and Wales with registered number 03609752)

NOTICE IS HEREBY GIVEN that a General Meeting of Mirada plc (the “**Company**”) will be held on 4 October 2018 at 2.00 p.m. at the office of Howard Kennedy LLP at No.1 London Bridge, London SE1 9BG. The business of the meeting will be to consider and, if thought appropriate, to pass the following resolutions (the “**Resolutions**”) which will in the case of Resolution 1 will be proposed as an ordinary resolution and in the case of Resolution 2 be proposed as a special resolution.

ORDINARY RESOLUTION

1. THAT the directors of the Company (the “**Directors**”) be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the “**Act**”) to exercise all the powers of the Company to allot shares in the Company and/or to grant rights to subscribe for, or to convert any security into, shares in the Company (“**Rights**”) up to a nominal amount of:

(i) £3,000,000 in connection with the Loan Capitalisation (as defined in the document to the Company’s shareholders of which this notice of general meeting forms part dated 18 September 2018 (the “**Circular**”)); and

(ii) £3,000,000 in connection with the Subscription (as defined in the Circular),

provided that this authority shall expire at the end of the next annual general meeting of the Company to be held after the date of the passing of this Resolution or, if earlier, fifteen months from the date of the passing of this Resolution save that the Company may prior to the expiry of such period make any offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares in the Company and to grant Rights pursuant to any such offer or agreement as if this authority had not expired. This authority shall be in addition to (and not in substitution for) any other authority to allot relevant securities (as defined in the Circular) and is without prejudice to the continuing authority of the Directors to allot relevant securities in pursuance of an offer or agreement made before the expiry of the authority pursuant to which such offer or agreement was made.

SPECIAL RESOLUTION

2. That, subject to and conditional upon the passing of Resolution 1 above, the Directors be empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred on them by Resolution 1 above, as if section 561(1) of the Act did not apply to such allotment provided this power shall be limited to the allotment to any person or persons of equity securities up to a nominal amount of:

(i) £3,000,000 in connection with the Loan Capitalisation; and

(ii) £3,000,000 in connection with the Subscription,

provided that the power given by this Resolution shall expire at the end of the next annual general meeting of the Company to be held after the date of the passing of this Resolution or, if earlier, fifteen months from the date of the passing of this Resolution, save that the Directors shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offers or agreements as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

Filex Services Limited
Company Secretary

Dated: 18 September 2018

Registered Office:
68 Lombard Street
London
EC3V 9LJ

Notes to the Notice of General Meeting:

1. A member entitled to attend and vote at the General Meeting is entitled to appoint a proxy or proxies to attend and vote, on a poll, instead of him. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed for your use if desired. Please carefully read the instructions on how to complete the Form of Proxy. For a Form of Proxy to be effective, the instrument appointing a proxy together with the power of attorney or such other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or other authority must reach Link Asset Services, PXS, 34 Beckenham Road, Kent BR3 4TU as soon as possible but in any event so as to arrive not later than 48 hours before the time appointed for the meeting or any adjournment thereof together with any power of attorney or other authority (or a notarially certified copy thereof) under which it is signed. Completion of a Form of Proxy does not preclude a member from subsequently attending and voting at the General Meeting in person if he or she so wishes. If a member has appointed a proxy and attends the General Meeting in person, such proxy appointment will automatically be terminated.
3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders on the register of members at close of business on 2 October 2018, or in the event that the above General Meeting is adjourned, on such register at close of business on the date two days before the adjourned General Meeting (excluding any part of a day that is not a business day), shall be entitled to attend or vote at the General Meeting in respect of the number of Ordinary Shares registered in their name at the time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the General Meeting.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. If you wish to appoint more than one proxy, please contact the Registrars, Link Asset Services on 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you're outside the UK, please call +44 371 664 0300. Calls outside the UK will be charged at the applicable international rate. Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday, excluding public holidays. Alternatively you may write to Link Asset Services, PXS, 34 Beckenham Road, Kent BR3 4TU, for additional Forms of Proxy and for assistance.
5. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent, Link Asset Services (CREST Participant ID number RA10) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
6. Any corporation which is a member of the Company 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 Ordinary Share.
7. As at the date of this document, the Company's issued share capital comprised 290,843,408 ordinary shares of 1 penny each. Each Ordinary Share carries the right to vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this document is 290,843,408.
8. 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 General Meeting.
9. 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 the Registrars Link Asset Services, PXS 34 Beckenham Road, Kent BR3 4TU and in the case of a member which is a corporation, the revocation notice must be executed in accordance with note 10 below. 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 and must be received by the Registrars not less than 48 hours before the time fixed for the holding of the General Meeting or any adjourned meeting (or in the case of a poll before the time appointed for taking the poll) at which the proxy is to attend, speak and to vote provided that in calculating such periods no account shall be taken of any part of a day that is not a working day. 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.
10. A corporation's Form of Proxy must be executed pursuant to the terms of section 44 of the Companies Act 2006 or under the hand of a duly authorised officer or attorney.
11. Any power of attorney or any other authority under which the Form of Proxy is signed (or duly certified copy of such power of authority) must be included with the Form of Proxy.

