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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 or 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.



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

## **Proposed share premium account cancellation and Notice of General Meeting**

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**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 12.00 p.m. on 2 December 2019 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 12.00 p.m. on 28 November 2019. 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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## CONTENTS

	<i>Page</i>
<b>DIRECTORS, SECRETARY AND ADVISERS</b>	4
<b>DEFINITIONS</b>	5
<b>EXPECTED TIMETABLE OF PRINCIPAL EVENTS</b>	7
<b>LETTER FROM THE CHAIRMAN OF THE COMPANY</b>	8
<b>NOTICE OF GENERAL MEETING</b>	11

## DIRECTORS, SECRETARY AND ADVISERS

<b>Directors</b>	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> )
<b>Registered Office</b>	68 Lombard Street London EC3V 9LJ
<b>Company Secretary</b>	Filex Services Limited No.1 London Bridge London SE1 9BG
<b>Nominated Adviser and Broker</b>	Allenby Capital Limited 5 St Helen's Place London EC3A 6AB
<b>Legal advisers to the Company</b>	Howard Kennedy LLP No.1 London Bridge London SE1 9BG
<b>Registrar</b>	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:

<b>“Act” or “Companies Act”</b>	the Companies Act 2006, as amended
<b>“AIM”</b>	the market of that name operated by London Stock Exchange
<b>“AIM Rules”</b>	the AIM Rules for Companies, as published by London Stock Exchange
<b>“Articles”</b>	the articles of association of the Company
<b>“Company” or “Mirada”</b>	Mirada Plc, a company incorporated in England and Wales with company number 03609752, whose registered office is 68 Lombard Street, London EC3V 9LJ
<b>“CREST participant”</b>	a person who is, in relation to CREST, a system-participant (as defined in the Uncertificated Securities Regulations 2001)
<b>“Directors” or “Board”</b>	the directors of the Company at the date of this document, as set out on page 4 of this document
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, the operator of CREST
<b>“EU Regulation 651/2014”</b>	Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty on the Functioning of the European Union
<b>“FCA”</b>	the Financial Conduct Authority of the United Kingdom
<b>“Form of Proxy”</b>	the form of proxy for use in connection with the General Meeting
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended)
<b>“General Meeting” or “GM”</b>	the general meeting of the Company to be held at 12.00 p.m. on 2 December 2019, notice of which is set out at the end of this document
<b>“Group”</b>	the Company and its subsidiaries and subsidiary and associated undertakings at the date of this document
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“Mirada Iberia SAU”</b>	Mirada Iberia SAU a company incorporated in Spain with CIF A82653213 whose registered office is at Avenida las Aguilas, 2-B, 6-8, 28044 Madrid, Spain
<b>“Notice of GM”</b>	the notice convening the General Meeting which is set out at the end of this document
<b>“Ordinary Shares”</b>	the ordinary shares of £1.00 each in the capital of the Company
<b>“Proposal”</b>	the Share Premium Account Cancellation
<b>“relevant securities”</b>	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

<b>“Resolution”</b>	the special resolution to be proposed at the General Meeting which is set out in the Notice
<b>“Restricted Jurisdiction(s)”</b>	the United States of America, Canada, Australia, New Zealand, the Republic of South Africa, Japan and/or the Russian Federation
<b>“Shareholder(s)”</b>	holder(s) of Ordinary Share(s) from time to time
<b>“Share Premium Account Cancellation”</b>	the cancellation of the sum of £10,041,407 standing to the credit of the share premium account of the Company
<b>“United Kingdom” or “UK”</b>	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>2019</i>
Publication of this document and the Form of Proxy	12 November
Latest time and date for receipt of Forms of Proxy	12.00 p.m. on 28 November
General Meeting	12.00 p.m. on 2 December

## 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

12 November 2019

Dear Shareholder

### **Proposed share premium account cancellation**

**and**

### **Notice of General Meeting**

#### **1. Introduction**

By way of the Notice of GM, your Board is seeking authority to undertake the Share Premium Account Cancellation in order to strengthen the Company's balance sheet. The purpose of this letter is to outline the reasons for seeking such authority and to explain why the Board considers the Resolution to be in the best interests of the Company and Shareholders as a whole and why it recommends that you vote in favour of the Resolution at the GM.

Accordingly, set out at the end of this document is the Notice of GM convening the General Meeting to be held at the offices of Howard Kennedy LLP at No.1 London Bridge, London SE1 9BG at 12.00 p.m. on 2 December 2019.

#### **2. Share Premium Account Cancellation**

As at 31 March 2019, the Company had a balance of £10,041,407 on its share premium account and an accumulated deficit on its audited profit and loss account of £12,444,631.

As at 31 March 2019, the amount credited to the Company's balance sheet as paid up share capital was £8,908,435. Accordingly the proportion of the Company's accumulated losses to the aggregate of its share capital, share premium and other reserves was approximately 65.7 per cent. In accordance with EU Regulation 651/2014 the Company's overseas subsidiary, Mirada Iberia SAU, would currently be restricted from obtaining certain types of additional publicly funded research and development loans that are available in Spain from the Centre for the Development of Industrial Technology on advantageous commercial terms, unless the accumulated losses of the Company are less than 50 per cent. of the aggregate of its total share capital, share premium and other reserves. Therefore, by cancelling the Company's share premium account and crediting such amount to the Company's balance sheet Mirada Iberia SAU should then be able to improve its position to access such publicly funded loans, should it be required, as its accumulated losses will then be less than 50 per cent. of its share capital and other reserves.

In addition, the deficit on the Company's profit and loss account also prevents the Company from being able to pay dividends or to purchase its own shares until such time as the deficit on its profit and loss account has been eliminated by profits in excess of the deficit. Whilst it is not anticipated that the share premium account cancellation, which will result in the balance being credited to the Company's profit and loss account, will eliminate the entire deficit on the Company's profit and loss account it will greatly reduce this deficit thus strengthening the Company's balance sheet and therefore its commercial position when entering into discussions with customers and funders.



The Act allows a company to reduce its share premium account unless it is prohibited from doing so by its articles. The Company is permitted by the Articles to reduce its share premium account. A company, having obtained the approval of its shareholders to a reduction of its share capital by the passing of a special resolution at a general meeting, would then be able to effect such reduction once it has been confirmed by the High Court and registered at Companies House. Accordingly, subject to the approval of the Shareholders at the General Meeting and the approval of the High Court, it is intended to implement the Share Premium Account Cancellation which will comprise the cancellation of the amount standing to the credit of the share premium account of the Company, which as at 31 March 2019, was £10,041,407.

The Share Premium Account Cancellation will result in the creation of a new reserve against which the Company expects to then credit its profit and loss account, subject to any undertakings given to the High Court for the purpose of protecting the Company's creditors at the date of the Share Premium Account Cancellation.

Prior to approving the proposed Share Premium Account Cancellation, the High Court will need to be satisfied that the interests of the Company's creditors are not adversely affected. The Company will put into place such form of creditor protection as the High Court shall require.

Authority for the Share Premium Account Cancellation will be sought by the proposal of the Resolution at the GM. The Directors reserve the right to abandon or to discontinue any application to the High Court if they believe that the terms required to obtain confirmation are unsatisfactory to the Company. Once the Share Premium Account Cancellation has been completed and any undertakings given to the High Court have also been satisfied, the Company, once it has an accumulated surplus on its profit and loss account, would then be in a position to pay dividends or purchase its own shares thereafter, should circumstances in the future make it desirable to do so.

The Share Premium Account Cancellation does not affect the voting or dividend rights of Shareholders and will not affect the number of Ordinary Shares in issue or the nominal value per Ordinary Share.

### **3. 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 is available to Shareholders.

The Resolution to be proposed at the General Meeting is a special resolution to cancel the share premium account of the Company at the date an order is made confirming such cancellation by the High Court.

The Resolution 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.

### **4. 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 12.00 p.m. on 28 November 2019. 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 12.00 p.m. on 28 November 2019 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

## **5. Recommendation**

The Directors of the Company believe that the Proposal set out in this document is in the best interests of the Company and Shareholders and recommend you to vote in favour of the Resolution as they intend to do in respect of their aggregate holding of 40,871 Ordinary Shares representing approximately 0.46 per cent. of the Ordinary Shares in issue at the date of this document.

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 2 December 2019 at 12.00 p.m. at the offices 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 resolution (the "Resolution") which will be proposed as a special resolution.

## **SPECIAL RESOLUTION**

That, subject to the sanction of the High Court the amount standing to the credit of the share premium account of the Company, at the date an order is made confirming such cancellation by the High Court, be and is hereby cancelled.

*BY ORDER OF THE BOARD*  
**Filex Services Limited**  
*Company Secretary*

*Registered Office:*  
68 Lombard Street  
London  
EC3V 9LJ

Dated: 12 November 2019.

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 available 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 28 November 2019, 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 8,908,435 ordinary shares of £1.00 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 8,908,435.
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.