

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 are taking advice in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all your Arria UK Shares or Quoted Warrants, please forward this document, together with the accompanying Forms of Proxy, as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. However, such document should not be forwarded or transmitted in or into any jurisdiction if to do so would constitute a violation of applicable laws and regulations in such other jurisdiction. If you have sold or transferred only part of your holding of Arria UK Shares or Quoted Warrants, you should retain those documents and should contact the bank, stockbroker or other agent through whom the sale or transfer was effected.

Arria NLG plc

(registered in England and Wales with registered number 7812686)

PROPOSAL FOR THE CANCELLATION OF THE ADMISSION TO TRADING ON AIM OF THE COMPANY'S ORDINARY SHARES AND WARRANTS

AND

NOTICE OF GENERAL MEETING

AND

NOTICE OF QUOTED WARRANTHOLDER MEETING

Notices convening the General Meeting and Quoted Warrantholder Meeting to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 6 January 2017 are set out at the end of this document and the recommendation of the directors is set out on page 19 of this document. The General Meeting will start at 10.00 a.m. and the Quoted Warrantholder Meeting will start at 10.15 a.m. (or, if later, as soon as the General Meeting has been concluded or adjourned).

Arria UK Shareholders will find enclosed with this document a blue Form of Proxy for use in connection with the General Meeting and Quoted Warrantholders will find enclosed a white Form of Proxy for use in connection with the Quoted Warrantholder Meeting. Whether or not an Arria UK Shareholder or Quoted Warrantholder intends to attend the General Meeting or Quoted Warrantholder Meeting in person respectively, please complete and sign the enclosed Forms of Proxy and return them in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received electronically at www.eproxyappointment.com by 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)).

Alternatively you can return the Forms of Proxy via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk or investor.relations@arria.com by 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)).

Alternatively you can return the Forms of Proxy by post to Computershare Investor Services PLC at Pavilions, Bridgwater Road, Bristol BS99 6ZY, to arrive by 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)). If you wish to return your Form of Proxy by post there is a pre-paid address for your convenience for use in the UK only. Unless the Form of Proxy is returned by the time noted above, it will be invalid.

If you hold your Arria UK Shares or Quoted Warrants 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 of the General Meeting set out at the end of this document). Proxies submitted via CREST (under CREST participant 3RA50) must be received by the Registrars not later than 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)).

The completion and return of the Forms of Proxy by post or by email or the appointment of a proxy or proxies electronically will not prevent you from attending and voting in person at the General Meeting or the Quoted Warrantholder Meeting as applicable, or any adjournment thereof, should you wish to do so.

If you have any questions about the completion and return of your Forms of Proxy, please call the Registrars, Computershare Investor Services PLC, on +44 370 702 0000 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except UK public holidays). Please note that calls to this number may be monitored or recorded.

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STATISTICS

The following securities in Arria UK are in issue at the date of this document:

<i>Type of security</i>	<i>Nominal value</i>	<i>Note value</i>	<i>Number of Arria UK Shares</i>
Current issued Arria UK Shares	£123,680.61	–	123,680,610
Quoted Warrants	£10,085.53	–	10,085,533 ⁽¹⁾
B Warrants	£16,670.29	–	16,670,288 ⁽¹⁾
C Warrants	£3,770.11	–	3,770,114 ⁽¹⁾
Arria UK Loan Notes	–	£7,143,000	17,857,500 ⁽²⁾
Arria UK Share Schemes	£6,750.72	–	6,750,720 ⁽³⁾

(1) Assumes all Arria UK Warrants are fully exercised

(2) Assumes all Arria UK Loan Notes are fully converted into Arria UK Shares

(3) Assumes all share options under the Arria UK Share Schemes are fully exercised

EXPECTED TIMETABLE

Publication of this document	19 December 2016
Latest time for receipt of Forms of Proxy for the General Meeting	10.00 a.m. on 4 January 2017
Latest time for receipt of Forms of Proxy for the Quoted Warrantholder Meeting	10.15 a.m. on 4 January 2017
General Meeting	10.00 a.m. on 6 January 2017
Quoted Warrantholder Meeting	10.15 a.m. on 6 January 2017
Last day of dealings in, and for registrations of transfers of, Arria UK Shares and Quoted Warrants	19 January 2017
Cancellation of admission to trading on AIM of Arria UK Shares and Quoted Warrants	7.00 a.m. on 20 January 2017

DEFINITIONS

The following definitions apply throughout this document and the accompanying Forms of Proxy unless the context requires otherwise:

AIM	the AIM market operated by the London Stock Exchange plc
AIM Rules	the AIM Rules for Companies published by the London Stock Exchange plc
Acquisition Options	the options to be issued by Arria NZ to Arria UK Shareholders in connection with the Scheme
Arria Group	Arria UK and each of its subsidiaries
Arria NZ	Arria NZ Limited (incorporated in New Zealand with company number 5947227 with its registered office at Unit 16, 144 Beaumont Street, Westhaven, Auckland, 1010, New Zealand)
Arria NZ Offer Bundles	Arria NZ securities, having a purchase price of NZ\$1.00 (which will be satisfied by the acquisition of the Notes by Arria NZ) and consisting of one Arria NZ Share and two options to purchase one Arria NZ Share, exercisable until 15 June 2021 (the terms of which can be adjusted so that subscribers of the Notes receive the same terms as any investors in Arria NZ at the time of the Listings)
Arria NZ Shareholder	a holder of an Arria NZ Share
Arria NZ Shares	ordinary shares in the capital of Arria NZ
Arria UK or Company	Arria NLG plc (registered in England and Wales with company number 7812686 with its registered office at Space One, 1 Beadon Road, Hammersmith, London W6 OEA)
Arria UK Directors	the directors of Arria UK as at the date of this document
Arria UK Loan Notes	the loan notes issued by Arria UK pursuant to the Arria UK Loan Note Instruments
Arria UK Loan Note Instruments	the Unsecured Convertible Loan Note Instrument 2019, Unsecured Convertible Loan Note Instrument 2019 Tranche 2, Unsecured Convertible Loan Note Instrument 2019 Tranche 3 and Unsecured Convertible Loan Note Instrument 2019 Tranche 4, each with a longstop date of 31 October 2019
Arria UK Shareholder	a holder of an Arria UK Share
Arria UK Shares	ordinary shares of 0.1 penny each in the capital of Arria UK
Arria UK Share Schemes	the long-term incentive programme pursuant to which options are granted over Arria UK Shares which was adopted by Arria UK on 13 November 2013 and, in addition, the options granted pursuant to share option agreements entered into between Arria and certain employees
Arria UK Warrants	the B Warrants, C Warrants and the Quoted Warrants
ASX	ASX Limited

B Warrants	the B warrants issued by Arria UK pursuant to the terms of the warrant instrument dated 11 June 2015
Board	the board of directors of Arria UK
Business Day	any day on which the London Stock Exchange plc is open for the transaction of business
Cancellation	the cancellation of admission to trading on AIM of the Arria UK Shares and the Quoted Warrants
Cancellation Resolution	Resolution 3 set out in the notice of General Meeting on page 20 of this document
certificated or in certificated form	a share or other security which is not in uncertificated form
Companies Act 2006	the Companies Act 2006, as amended, modified, consolidated, re-enacted or replaced from time to time
CREST	the relevant system (as defined in the CREST Regulations) for paperless settlement of share transfers and the holding of shares in uncertificated form in respect of which Euroclear UK & Ireland is the operator (as defined in the CREST Regulations)
CREST Manual	the rules governing the operation of CREST consisting of the CREST Reference Manual, the CREST International Manual, the CREST Central Counterpart Service Manual, the CREST Rules, the CREST Operations Manual and the CREST Glossary of Terms, each as amended from time to time
CREST Regulations	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755), as amended from time to time
C Warrants	the C warrants issued by Arria UK pursuant to the terms of the warrant instrument dated 21 June 2016
Forms of Proxy	the blue form of proxy for use by Arria UK Shareholders at the General Meeting, and the white form of proxy for use by the Quoted Warranholders at the Quoted Warranholder Meeting, both of which accompany this document
General Meeting	the General Meeting of the Company convened for 10.00 a.m. on 6 January 2017, notice of which is set out on page 20 of this document
Global Vision	Global Vision Consulting Group
GM Resolutions	the Cancellation Resolution and the IPO Pre-Subscription Resolutions
IPO Pre-Subscription Offer	the private placement by Arria UK of up to NZ\$25 million of subscriptions from qualified investors outside the UK
IPO Pre-Subscription Resolutions	Resolutions 1 and 2 set out in the notice of General Meeting on page 20 of this document
Lanstead	Lanstead Capital LP
Listings	the proposed primary listing of the Arria NZ Shares, Acquisition Options and the constituent parts of the Arria NZ Offer Bundles on the NZX Main Board and secondary listing on ASX and

	associated fundraising of approximately NZ\$25 million plus over-allotments
Notes	NZ\$ denominated unsecured convertible loan notes of Arria UK, bearing interest at five percent (5 per cent.) per annum and with a maturity date of 30 June 2017
Note Instrument	the Arria UK instrument pursuant to which the Notes are created
NZ\$	New Zealand dollars
NZX	NZX Limited
NZX Main Board	the main board equity securities market operated by NZX
participant ID	the identification code or membership number used in CREST to identify a particular CREST member or other CREST participant
Quoted Warrantholder	a holder of a Quoted Warrant
Quoted Warrantholder Meeting	the General Meeting of the Quoted Warrantholders convened for 10.15 a.m. on 6 January 2017, notice of which is set out on page 23 of this document
Quoted Warrantholder Resolutions	the resolutions set out in the notice of the Quoted Warrantholder Meeting on page 23 of this document
Quoted Warrants	the quoted warrants of Arria UK issued pursuant to the terms of the warrant instrument dated 27 November 2013
Rainmaker	Rainmaker Securities, LLC
RCF	the US\$3.015 million revolving credit facility to be entered into between Arria UK and Global Vision on or around the date of this document
Registrar	Computershare Investor Services PLC
Scheme	the scheme of arrangement proposed to be made in due course under Sections 895 to 899 of the Companies Act 2006 between Arria UK, Arria NZ and the holders of Arria UK Shares at the relevant time
uncertificated or in uncertificated form	recorded on the relevant register as being held in uncertificated form
Unsecured Convertible Loan Note Instrument 2019	the unsecured convertible loan note instrument dated 30 September 2014 constituting £7,500,000 of unsecured convertible notes 2019
Unsecured Convertible Loan Note Instrument 2019 Tranche 2	the unsecured convertible loan note instrument dated 26 October 2015 constituting £3,000,000 unsecured tranche 2 convertible loan notes 2019
Unsecured Convertible Loan Note Instrument 2019 Tranche 3	the unsecured convertible loan note instrument dated 8 June 2016 constituting £1,000,000 unsecured tranche 3 convertible loan notes 2019
Unsecured Convertible Loan Note Instrument 2019 Tranche 4	the unsecured convertible loan note instrument dated 21 June 2016 constituting £4,000,000 unsecured tranche 4 convertible loan notes 2019

US\$	United States dollars
US or United States	the United States of America, its territories and possessions, any state of the United States of America, any other areas subject to its jurisdiction and the District of Columbia
US Person	a US person as defined in Regulation S under the US Securities Act
US Securities Act	the United States Securities Act of 1933 (as amended)
US Shareholders	Arria UK Shareholders who are based in the US
Warrantholder Cancellation Resolution	Resolution 1 set out in the notice of Quoted Warrantholder Meeting on page 23 of this document

LETTER FROM THE CHAIR OF ARRIA UK

Arria NLG plc

*(Incorporated and registered in England and Wales under the Companies Act 1985
with registered number 7812686)*

Directors:

Sharon Daniels (Chair and Interim Chief Executive Officer)
Falcon Clouston (Deputy Chair and Independent Non-executive Director)
Paul Kidney (Independent Non-executive Director)
Wayne Thornhill (Chief Financial Officer and Executive Director)

Registered office:

Space One
1 Beadon Road
Hammersmith
London W6 0EA

19 December 2016

To Arria UK Shareholders and Quoted Warrantholders and, for information purposes only, to participants in the Arria UK Share Schemes, holders of B Warrants and C Warrants and holders of Arria UK Loan Notes

Dear Shareholder and/or Quoted Warrantholder,

Notice of General Meeting, notice of Quoted Warrantholder Meeting and proposed cancellation of admission to trading on AIM of Arria UK Shares and Quoted Warrants

1. Introduction

On 1 December 2016 Arria UK announced that the Arria Group expects its listings on NZX and ASX to be completed in March 2017.

The purpose of this circular is to provide Arria UK Shareholders and Quoted Warrantholders with an update on the Company's current funding position and its progress towards the Listings and to seek Arria UK Shareholder approval in relation to the IPO Pre-Subscription Offer and the proposed cancellation of admission to trading on AIM of the Arria UK Shares and Quoted Warrantholder approval in relation to the cancellation of admission to trading on AIM of the Quoted Warrants.

In addition, this circular sets out information in relation to:

- (a) the General Meeting to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL at 10.00 a.m. on 6 January 2017; and
- (b) the Quoted Warrantholder Meeting to be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL at 10.15 a.m. on 6 January 2017.

2. Funding update

Current trading position

As previously announced, Arria UK continues to seek additional funding to support its operations, and the IPO Pre-Subscription Offer (details of which were announced on 1 December 2016 and are set out below) comprises part of this additional funding. If the IPO Pre-Subscription Offer fails to raise sufficient amounts or the IPO Pre-Subscription Resolutions are not approved at the General Meeting then Arria UK would need to seek an increased amount of additional funding from alternative sources in order to support its operations. There is no guarantee, however, that such increased amount of additional funding could be obtained in the requisite time frame, or at all. Further, the Arria UK Directors believe that any such funding, if obtained, would likely be on less favourable terms than the IPO Pre-Subscription Offer.

If the IPO Pre-Subscription Offer fails to raise sufficient amounts or the IPO Pre-Subscription Resolutions are not approved at the General Meeting, and no alternative funding can be raised, Arria UK's ability to operate as a going concern may be put at risk during the first quarter of 2017.

Trading update

Over the last four years Arria UK has invested approximately £35 million to establish its global natural language generation capabilities, including: paths to market; trial marketing; strategic partnering; and beta-testing of Arria UK's natural language generation technologies. During this period Arria UK has gained invaluable market intelligence and applied it to product development. Arria UK has also had 9 patents awarded (with a 10th patent expected to be issued soon following a notice of allowance), with more progressing from its natural language generation intellectual property programme.

Over the past 18 months in particular, projects and partnerships have been undertaken across the USA, Europe and Asia Pacific with companies including: IBM; Genpact; Charles Schwab; Cognizant; Comcast; Consolidated Edison; Deloitte; Deutsche Bank; Farmlink; HSBC; Macquarie; McKinsey & Company; MeteoGroup; P&G; Pepsi; Results.com; Royal Bank of Canada; Rolls Royce; Sabre; Sanofi and Samsung.

Arria's core asset from this development and sales work is its natural language generation platform (the "**NLG Platform**"). The NLG Platform is used to both analyse data, and to generate rich, narrative and written insights. Arria UK now licenses the NLG Platform via three distinct offerings, all of which support the recurring revenue model central to the Arria UK's commercial strategy:

1. **Professional Services** – the development and licencing of large custom applications that use the NLG Platform for enterprise-level clients;
2. **Recount** – a subscription-based Software-as-a-Service accounting product built on top of the NLG Platform, that acts as a virtual financial advisor to small and medium sized business, which launches to the public in December 2016; and
3. **The NLG Developer Cloud** – the provision of tools and services that enable the 18-million-strong global third-party developer community to build natural language generation applications that interact directly with the NLG platform. These tools include Arria's Articulator and Articulator-Lite natural language generation products.

Arria UK is currently finalising its report and accounts for the year ended 30 September 2016 and expects that these will now be announced by 31 March 2017.

The IPO Pre-Subscription Offer

As announced on 1 December 2016 and in advance of the Listings, Arria UK is undertaking an IPO Pre-Subscription Offer. Arria UK has appointed Rainmaker, a Chicago-based registered broker-dealer that specialises in sourcing capital for growth issuers, particularly in the technology sector, to assist in a US private offering to accredited investors. Further announcements on the progress of the IPO Pre-Subscription Offer will be made in due course.

The IPO Pre-Subscription Offer consists of the issue of the Notes in return for a minimum investment per investor of the NZ\$ equivalent of US\$500,000.

On completion of the Scheme and the Listings (further details of which are set out below), the Notes and accrued interest will be acquired by Arria NZ in exchange for Arria NZ Offer Bundles.

In the event that the Scheme is completed, but the Listings have not happened by 30 June 2017, the Notes and accrued interest will be acquired by Arria NZ in exchange for four Arria NZ Shares for each NZ\$1.00 of Note held (including accrued interest).

Additionally, if at any time up until maturity of the Notes on 30 June 2017, the Board of Arria UK should form the view (as a result of changes in global markets or for any other reason) that the capital appreciation prospects for Arria UK Shareholders are better served by retaining the current structure of Arria UK or if for any other reason the Scheme is not completed by 30 June 2017, the Notes will convert, in accordance with the terms of the Note Instrument, into four Arria UK Shares per NZ\$1.00 of the balance of principal and interest of the Note.

Arria UK Shareholders should note that the proportion of shares that they own in Arria UK or Arria NZ (following the Scheme becoming effective in accordance with its terms) will be diluted, as the case may be, by:

- (1) if the Scheme and the Listings occur:
 - (i) the issue of the Arria NZ Offer Bundles in consideration for the acquisition of each Note (plus accrued interest);
 - (ii) the proposed fundraising of NZ\$25 million in connection with the Listings;
 - (iii) the exercise of the Arria UK Warrants issued pursuant to the Warrant Instruments;
 - (iv) the conversion of the Arria UK Loan Notes pursuant to the Arria UK Loan Note Instruments;
 - (v) the exercise of any warrants or loan notes which may be issued by Arria NZ and which can result in the issue of Arria NZ Shares; and
 - (vi) the exercise of outstanding options or vesting of outstanding awards to subscribe for Arria UK Shares pursuant to the Arria UK Share Schemes;
- (2) if the Scheme is completed, but the Listings have not happened by 30 June 2017:
 - (i) the issue of four Arria NZ Shares for each NZ\$1.00 of Note (plus accrued interest) held; and
 - (ii) any of those scenarios in 1(iii) – (vi) above; or
- (3) if the Scheme and Listings do not happen by the maturity of the Notes on 30 June 2017 or the Board of Arria UK determines not to proceed with the Scheme by 30 June 2017:
 - (i) the issue of the Arria UK Shares on conversion of the Notes in accordance with the terms of the Note Instrument; and
 - (ii) any of those scenarios in 1(iii)-(vi) above.

By way of example, assuming that the Scheme and Listings occur and that the total IPO Pre-Subscription Offer of NZ\$25 million is taken up in full and the resulting Arria NZ Offer Bundles are all exercised, a total of NZ\$75 million would have been raised and a total of 76,875,000 Arria NZ Shares will be issued. Therefore, if:

- (i) no further Arria NZ Shares are issued in any fundraising undertaken at the time of the Listings or by any other instruments convertible into Arria NZ Shares;
- (ii) no further Arria UK Shares are issued prior to the Scheme pursuant to the Arria UK Warrant Instruments, the Arria UK Loan Note Instruments or Arria UK Share Schemes; and
- (iii) the existing Arria UK Shareholders hold Arria NZ Shares on a one for one basis pursuant to the Scheme,

then Arria UK Shareholders will own 123,680,610 Arria NZ Shares out of a total enlarged issued share capital of 200,555,610, representing 61.66 per cent. of the issued share capital of Arria NZ.

However, if the Scheme is completed, but the Listings have not happened by 30 June 2017, and assuming that:

- (i) the total IPO Pre-Subscription Offer of NZ\$25 million is taken up in full;
- (ii) no further Arria UK Shares are issued prior to the Scheme pursuant to the Arria UK Warrant Instruments, the Arria UK Loan Note Instruments or Arria UK Share Schemes; and
- (iii) the existing Arria UK Shareholders hold Arria NZ Shares on a none for one basis pursuant to the Scheme,

a total of 102,500,000 Arria NZ Shares will be issued and the Arria UK Shareholders will own 123,680,610 Arria NZ Shares out of a total enlarged issued share capital of 226,180,610, representing 54.68 per cent. of the issued share capital of Arria NZ.

The existing Arria UK Shareholders would also end up owning 54.68 per cent. of the issued share capital of Arria UK assuming that:

- (i) the Scheme does not become effective;
- (ii) that the total IPO Pre-Subscription Offer of NZ\$25 million is taken up in full and the resulting Arria UK Shares are issued, resulting in the issue of a further 102,500,000 Arria UK Shares; and
- (iii) that no further Arria UK Shares are issued pursuant to the Arria UK Warrant Instruments, the Arria UK Loan Note Instruments or Arria UK Share Schemes.

It is Arria UK's intention to use the proceeds from the IPO Pre-Subscription Offer in Arria UK's continuing operations including for general working capital requirements and to fund costs associated with the Scheme and the Listings.

The Arria UK Directors believe that, given Arria UK's requirements for additional financing, the IPO Pre-Subscription Offer, along with the RCF described in further detail below, is currently the most appropriate way to raise additional funds for the Arria Group prior to the Scheme and the Listings completing.

The IPO Pre-Subscription Resolutions will grant the Arria UK Directors authority to issue the Notes which are convertible into, in aggregate a maximum of 102,500,000 Arria UK Shares, and to disapply statutory pre-emption rights in relation to such allotments.

Arria UK Loan Note update

Between January 2015 and July 2016, Arria UK received funds from subscriptions for Arria UK Loan Notes totalling approximately £6.9 million. On 3 October 2016, Arria UK announced it had reached agreement with investors subject to the completion of the relevant documentation, for the subscription of approximately £2.7 million of Arria UK Loan Notes with C Warrants attached and at the date of this document Arria UK has received approximately £1.1 million of funds relating to these subscriptions. The subscribers have included existing and new investors in Arria UK. Arria UK has today reached agreement with the subscribers of the Arria UK Loan Notes to extend the due date of receipt of the balance of outstanding funds of approximately £1.6 million to 31 January 2017.

Revolving credit facility with Global Vision Consulting Group

On or around the date of this document Arria UK will enter into an unsecured revolving credit facility with Global Vision, a New Zealand consulting group. Global Vision is a strategic adviser that collaborates with the board and management of emerging companies and registered funds to raise their potential. It is a New Zealand incorporated limited liability company which was set up in March 2016.

The RCF makes available to Arria UK a US\$3.015 million line of credit upon which Arria UK can draw at its discretion. Interest is charged at Bank of England base rate plus 5 per cent. on amounts drawn under that RCF compounding annually, and payment of all balances of principal and interest are due at the termination date, being 30 June 2019. Arria UK will conclude a first drawdown of approximately £300,000 on the RCF shortly.

Under the terms of the RCF, Global Vision is permitted to syndicate the loan to third parties. As part of their syndication, Sharon Daniels, Chair and Interim Chief Executive has indicated that she may participate in subscribing for up to US\$500,000.

As Sharon Daniels is a director of Arria UK, her participation as a subscriber for up to US\$500,000 of the RCF is deemed to be a transaction with a related party under rule 13 of the AIM Rules. Accordingly, the Arria UK Directors (other than Sharon Daniels) consider, having consulted with Arria UK's nominated adviser, Allenby Capital Limited, that the terms of Sharon Daniels' participation in the RCF are fair and reasonable insofar as Arria UK Shareholders are concerned.

Subscription and sharing agreement with Lanstead

On 15 October 2015 Arria UK announced that it had entered into two subscription agreements with Lanstead, together with related sharing agreements. A total of 18,750,000 Arria UK Shares were

subscribed for by Lanstead at an issue price of 32 pence per Arria UK Share. 15 per cent. of the £6,000,000 gross proceeds of the Lanstead subscription, being £900,000, was retained by Arria UK and the balance of £5,100,000 was pledged by Arria UK pursuant to two sharing agreements with Lanstead. These sharing agreements entitled Arria UK to receive back those proceeds on a *pro rata* monthly basis over a period of 18 months, subject to adjustment upwards or downwards each month depending on price of the Arria UK Shares at the time, as explained in the announcement of 15 October 2015. The monthly payments under the sharing agreements commenced during February 2016 and to date Arria UK has received £1.62 million from Lanstead under the sharing agreements.

Settlements under the sharing agreements will be paused during the period in which Arria UK's Shares are not quoted on a recognised exchange. The Arria UK Directors anticipate that the sharing agreements with Lanstead will continue following the Listings. Lanstead has indicated its support to the Arria UK Directors and its intention to support the GM Resolutions in the General Meeting.

3. Progress on the Listings and the Scheme

The Arria Group expects to be able to complete the Scheme, the Cancellation and effect the Listings, on or before 30 June 2017. The target date is March 2017 to complete all these steps. Arria NZ expects to use a network of retail broking firms in New Zealand to complete the Listings, and legal, accounting and tax advisers are in place.

To implement the Listings, Arria UK has organised a New Zealand company, Arria NZ, to become the successor holding company and wholly owning parent of the Arria Group. This transition will be achieved through the Scheme, which will be subject to Arria UK Shareholder approval, such approval to be sought early in 2017. On Completion of the Scheme, Arria UK Shareholders will hold a like number of Arria NZ Shares (which following the Listings will be traded on NZX and ASX) rather than their Arria UK Shares, which are currently traded on AIM.

As the Scheme requires approval of both the High Court of Justice in England and Wales and the Arria UK Shareholders, Arria UK will send a scheme document containing full details of the Scheme, including the resolutions to be passed and relevant voting materials and the recommendation of the Board of Arria UK to the Arria UK Shareholders for their approval in early 2017.

4. Proposed cancellation of the admission to trading on AIM of the Arria UK Shares and Quoted Warrants

Ahead of the Scheme and the Listings, Arria UK intends to apply to AIM to cancel trading on AIM of the Arria UK Shares and Quoted Warrants.

Rule 41 of the AIM Rules requires, *inter alia*, that the cancellation of the admission of securities to trading on AIM must be conditional upon the consent of not less than 75 per cent. of votes cast by the holders of each security, given in a general meeting. In this case, the cancellation of the admission to trading on AIM of Arria UK Shares is conditional not only on the Cancellation Resolution being passed by the requisite majority of Arria UK Shareholders at the General Meeting, but also the Warrantholder Cancellation Resolution being passed by the requisite majority of Quoted Warrantholders at the Quoted Warrantholder Meeting. Similarly, the cancellation of the admission to trading on AIM of the Quoted Warrants is conditional not only on the Warrantholder Cancellation Resolution being passed by the requisite majority at the Quoted Warrantholder Meeting, but also the Cancellation Resolution being passed by the requisite majority of Arria UK Shareholders at the General Meeting. Accordingly, the cancellation of admission to trading on AIM of the Arria UK Shares will only take effect if the Quoted Warrants can also be simultaneously cancelled from trading on AIM, and vice-versa.

The Arria UK Shares have been admitted to trading on AIM since December 2013. The primary objectives of seeking such admission were: (a) to meet a requirement of the agreement whereby Arria UK acquired all the capital stock of Data2Text Limited, the Scottish company that developed the group's NLG technologies; (b) to increase the global profile of Arria UK as a result of being a quoted company; and (c) to provide Arria UK with access to further equity capital in the UK to fund business opportunities and provide working capital, should it be required. Over the past two years, approximately £9.7 million of funding has been raised to develop the Arria UK business. The vast majority of that funding has been raised outside of the UK from existing and new sources in New Zealand, North America and other jurisdictions

with the support of Arria UK Directors, management and key shareholders, as price and terms of funds raised outside of the UK was more acceptable to the Arria UK Directors.

Accordingly, in June 2015, the Arria UK Directors considered the options as to which capital market, jurisdiction, and cultural environment would best support Arria UK's growth plans while best protecting Arria UK, its culture, its shareholders and its technologies.

The Arria UK Directors concluded that the New Zealand capital markets would best support the Arria Group's plans. Some of the indicators that supported this conclusion are noted below:

- The S&P/NZX 50 Index was the world's best-performing developed stock gauge this year with overseas buying of equities jumping 21 percent in 2015¹;
- The growing prominence of New Zealand as an investment opportunity and in particular the technology sector is supported by two recent publications;
 - (i) *"The Investor's Guide to the New Zealand Technology Sector"* a report prepared by Technology Investment Network on behalf of the New Zealand Ministry of Business, Innovation and Employment that "makes a strong case for investment in New Zealand's technology sector"²; and
 - (ii) *"Determining our Future: Artificial Intelligence (AI)"* a report prepared by the Institute of Directors of New Zealand and New Zealand law firm Chapman Tripp, that indicates the profile that artificial Intelligence will have in New Zealand stating "Already, AI has a growing effect on our daily lives. Its potential impacts are profound. In the near future, it is likely to drive – at an unprecedented pace – highly disruptive change to our economy, society, and institutions. As such, AI presents huge opportunities and risks to all New Zealanders" The conclusion to the report's call to action states "The potential economic and social opportunities from AI technologies are immense. The public and private sectors must move promptly and together to ensure we are prepared to reap the benefits, and address the risks of AI"³
- The ability of New Zealand technology leaders such as Xero.com to raise approximately \$500 million from US investors; and
- The ongoing expansion of the New Zealand technology sector and, the New Zealand Government's Ultra-Fast Broadband (UFB) initiative that connected New Zealand to the world at the "speed of light" via its fibre optic network.

These indicators, along with others (including that a number of Arria UK's founders also co-founded Diligent, an NZX listed SaaS technology company that was recently sold for NZ\$943 million in cash), all supported the Arria UK Directors' conclusion that the New Zealand capital market would better support the Arria Group's growth plans.

As part of the plan to raise the capital the Arria UK Directors believe Arria UK requires for its future development, Arria UK has for some time now been pursuing the Listings, and the associated reorganisation (including the Scheme). The regulatory process to achieve the Listings has proven time consuming and complex and, the Arria UK Directors believe, further complicated by maintaining the AIM quotation. The Cancellation would therefore be the first step in achieving the Listings and completing this now would remove a level of complication and distraction for management and potential investors.

The Arria UK Directors believe the removal of a public quote for the Arria UK Shares and the Quoted Warrants will assist in achieving the best outcome from the Listings. The Arria UK Directors believe that it would be better for Arria UK to operate as an unquoted company from the date of Cancellation until the Listings as they expect further capital can be more easily raised at an acceptable valuation within the US, New Zealand, Australia or other markets outside the UK as an unquoted company.

¹ (<https://www.bloomberg.com/news/articles/2016-04-13/foreign-invasion-of-tiny-new-zealand-stock-market-threatens-boom>)

² Ministry of Business, Innovation and Employment, 9 September 2016, <http://www.mbie.govt.nz/publications-research/publications/telecommunications/investor-guide-to-the-nz-tech-sector.pdf>

³ Institute of Directors, 14 October 2016, <https://www.iod.org.nz/Portals/0/Governance%20resources/Artificial%20Intelligence.pdf>

After careful consideration, the Arria UK Directors have therefore concluded that the commercial disadvantages and costs of maintaining an AIM quote at this time in Arria UK's development outweigh the potential benefits and that it is therefore no longer in Arria UK's or the Arria UK Shareholders' best interests to maintain its quotation on AIM.

Particular consideration has been given by the Arria UK Directors to the relatively low trading liquidity in the Arria UK Shares and their valuation. As at 16 December 2016, the last business day prior to the publication of this document, the closing mid-market price of the Arria UK Shares was 13.25 pence providing a market capitalisation of approximately £16.4 million, which the Arria UK Directors consider to be materially below the true value of Arria UK.

Cancellation is conditional upon the passing of **both** the Cancellation Resolution and the Warrantholder Cancellation Resolution at the General Meeting and Quoted Warrantholder Meeting, respectively.

Proposed cancellation of the admission to trading on AIM of the Arria UK Shares

As at the date of this document, Arria UK has received irrevocable undertakings and letters of intent to vote in favour of the GM Resolutions in respect of a total of no less than 64,554,410 Arria UK Shares representing, in aggregate, approximately 51 per cent. of Arria UK's ordinary share capital in issue on 16 December 2016 (being the latest practicable date prior to the publication of this document).

Subject to the Cancellation Resolution being passed by the requisite majority of Arria UK Shareholders at the General Meeting and the Warrantholder Cancellation Resolution being passed by the requisite majority of Quoted Warrantholders at the Quoted Warrantholder Meeting, it is anticipated that trading in the Arria UK Shares on AIM will cease at close of business on 19 January 2017, with cancellation of the admission to trading on AIM of the Arria UK Shares taking effect at 7.00 a.m. on 20 January 2017.

Proposed cancellation of the admission to trading on AIM of the Quoted Warrants

It is intended that along with the Arria UK Shares, the admission to trading on AIM of the Arria UK Quoted Warrants will also be cancelled. Accordingly, in the Notice of Quoted Warrantholder Meeting set out on page 23 of this document, the Warrantholder Cancellation Resolution proposes to cancel the admission to trading on AIM of the Quoted Warrants.

As at the date of this document, Arria UK has received irrevocable undertakings and letters of intent to vote in favour of the Quoted Warrantholder Resolutions in respect of a total of no less than 7,276,250 Quoted Warrants representing, in aggregate, approximately 72 per cent. of the Quoted Warrants in issue on 16 December 2016 (being the latest practicable date prior to the publication of this document).

Subject to the Warrantholder Cancellation Resolution being passed by the requisite majority at the Quoted Warrantholder Meeting and to the Cancellation Resolution being passed by the requisite majority of Arria UK Shareholders at the General Meeting, it is anticipated that trading in the Quoted Warrants on AIM will cease at close of business on 19 January 2017, with cancellation of the admission to trading on AIM of the Quoted Warrants taking effect at 7.00 a.m. on 20 January 2017.

Effect of cancellation of the admission to trading on AIM of the Arria UK Shares and Quoted Warrants

Upon the cancellation of the admission to trading on AIM of the Arria UK Shares and Arria UK Quoted Warrants, Allenby Capital Limited will cease to be nominated adviser and broker to the Company and the Company will no longer be required to comply with the AIM Rules. Following such time, the Company will maintain the current arrangements in CREST so that Arria UK Shares and Quoted Warrants will still be capable of being held and transferred in uncertificated form.

Following Cancellation, the Arria UK Directors intend to put in place a matched bargaining trading facility with an independent third party, to allow Arria UK Shareholders to effect transactions in the Arria UK Shares between Cancellation and the Listings. Further details of such a facility will be announced in due course.

Nevertheless, once the cancellation of the admission to trading on AIM of the Arria UK Shares and Quoted Warrants has taken place, there will no longer be a formal market mechanism to trade in the Arria UK

Shares or Quoted Warrants and no price will be publicly quoted for either security. Whilst from the date of Cancellation until the date of the Listings, Arria UK Shares and Quoted Warrant holders will continue to be able to trade “off-market”, it may be more difficult for Arria UK Shareholders and Quoted Warrant holders to realise their Arria UK Shares and Quoted Warrants respectively than when the Arria UK Shares and Quoted Warrants were traded on AIM.

Nonetheless, for those reasons outlined above, the Directors consider that the cancellation of the admission to trading on AIM of the Arria UK Shares and Quoted Warrants is in the best interests of Arria UK and its stakeholders.

5. Description of proposed amendments to Quoted Warrant Instrument

It is proposed that in order to allow a longer period for exercise of the Quoted Warrants the definition of “Long Stop Date” in the Quoted Warrant Instrument (being the last day for exercise of any Quoted Warrants under the Loan Note Instrument) be extended by around 18 months (the “**Extension Amendment**”). The long stop date of the Quoted Warrants is currently 30 September 2017. If the Extension Amendment is approved, the amended Long Stop Date of the Quoted Warrants will be 15 March 2019.

Pursuant to the terms of the Quoted Warrant Instrument, any amendment to the terms of the Quoted Warrant Instrument requires a special resolution consenting to the amendment to be passed by Quoted Warrant holders holding not less than 75 per cent. of the outstanding Quoted Warrants.

At the Quoted Warrant holder Meeting, Resolution 1 proposes to amend the terms of the Quoted Warrant Instrument in accordance with a deed of variation to be entered into by Arria UK or around the date of the Quoted Warrant holder Meeting.

The Deed of Variation enclosed with this circular will, if the Quoted Warrant holder Resolutions are passed, be entered into by Arria UK and will effect the Extension Amendment.

6. Notice of General Meeting

There is set out on page 20 of this document a notice convening the General Meeting to be held at 10.00 a.m. on 6 January 2017 at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL.

The business to be conducted at the General Meeting is set out in the General Meeting notice and will consist of the GM Resolutions as follows:

IPO Pre-Subscription Resolutions

Resolution 1: authority to allot (ordinary resolution)

The resolution asks Arria UK Shareholders to grant the Directors authority under section 551 of the Companies Act 2006 to allot shares or grant such subscription or conversion rights as are contemplated by sections 551(1)(a) and (b) respectively of the Companies Act 2006 up to a maximum aggregate nominal value of £102,500, being 102,500,000 Arria UK Shares. This authority is in addition to the authorities granted to the Arria UK Directors at the Annual General Meeting held on 28 January 2016 and will expire on 6 January 2017.

Resolution 2: disapplication of pre-emption rights (special resolution)

If the Directors wish to allot new shares or other equity securities for cash, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings. The allotment of equity securities as referred to in this resolution includes the sale of any Arria UK Shares which Arria UK holds in treasury following a purchase of its own shares. Resolution 2 asks Arria UK Shareholders to grant the Directors authority to allot equity securities for cash up to an aggregate nominal value of £102,500, being 102,500,000 Arria UK Shares, without first offering the securities to existing Arria UK Shareholders. This authority is in addition to the authorities granted to the Arria UK Directors at the Annual General Meeting held on 28 January 2016 and will expire on 6 January 2017.

Cancellation Resolution

Resolution 3: cancellation of admission to trading on AIM of the Company's shares (special resolution)

In accordance with the AIM Rules, the resolution asks the Arria UK Shareholders to approve the cancellation of admission to trading on AIM of the Arria UK Shares.

7. Notice of Quoted Warrantholder Meeting

There is set out on page 23 of this document a notice convening the Quoted Warrantholder Meeting to be held at 10.15 a.m. on 6 January 2017 at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL.

The business to be conducted at the Quoted Warrantholder Meeting is set out in the Quoted Warrantholder Meeting notice and will consist of the Quoted Warrantholder Resolutions.

8. Action to be taken

The General Meeting and the Quoted Warrantholder Meeting will be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 6 January 2017. The General Meeting will start at 10.00 a.m. and the Quoted Warrantholder Meeting will start at 10.15 a.m. (or, if later, as soon as the General Meeting has been concluded or adjourned).

You will find enclosed with this document a blue Form of Proxy for use in respect of the General Meeting by the Arria UK Shareholders and a white Form of Proxy for use in respect of the Quoted Warrantholder Meeting by the Quoted Warrantholders.

Whether or not you intend to attend the General Meeting or the Quoted Warrantholder Meeting in person, please complete and sign the enclosed Forms of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received electronically at www.eproxyappointment.com by 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)).

Alternatively you can return the Forms of Proxy via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk or investor.relations@arria.com by 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)).

Alternatively, you can return the Forms of Proxy by post to Computershare Investor Services PLC at Pavilions, Bridgwater Road, Bristol, BS99 6ZY, to arrive by 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)). If you wish to return your Form of Proxy by post, there is a pre-paid address for your convenience for use in the UK only. Unless the Form of Proxy is returned by the time noted above, it will be invalid.

If you hold your Arria UK Shares or Quoted Warrants 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 of the General Meeting set out at the end of this document). Proxies submitted via CREST (under CREST participant 3RA50) must be received by the Registrars not later than 10.00 a.m. on 4 January 2017 in the case of the General Meeting and by 10.15 a.m. on 4 January 2017 in the case of the Quoted Warrantholder Meeting (or, in the case of an adjourned Meeting, not less than 48 hours prior to the time and date set for the adjourned Meeting (excluding any day that is not a working day)).

The completion and return of the Form of Proxy by post or by email or the appointment of a proxy or proxies electronically will not prevent you from attending and voting in person at the General Meeting or the Quoted Warrantholder Meeting as applicable, or any adjournment thereof, should you wish to do so.

If you have any questions relating to completion and return of the Forms of Proxy, please contact the Registrars, Computershare Investor Services PLC, on +44 370 702 0000 between 8.30 a.m. and 5.30 p.m. Monday to Friday (except public holidays). Please note that calls to this number may be monitored or recorded.

In order for the IPO Pre-Subscription Offer of the Notes to proceed, Arria UK Shareholders will need to approve the GM Resolutions set out in the Notice of General Meeting. If the GM Resolutions are not passed, Arria UK will only be able to issue Notes in return for a maximum of £15,260.34 being the remainder of the current authority given to the Arria UK Directors at the Annual General Meeting held on 28 January 2016, and will be unable to complete the full IPO Pre-Subscription Offer target of up to NZ\$25 million and no authority will be available to the Arria UK Directors to issue further Notes for cash. Accordingly, it is important that Arria UK Shareholders vote in favour of the GM Resolutions, in order that these matters can proceed.

The notice convening the General Meeting is set out on page 20 of this document and the notice convening the Quoted Warrantholder Meeting is set out on page 23 of this document.

9. Recommendation

The Arria UK Directors consider that approval of the GM Resolutions and the Quoted Warrantholder Resolutions are in the best interests of Arria UK and its members as a whole. The Arria UK Directors therefore unanimously recommend that you vote in favour of all the GM Resolutions and the Quoted Warrantholder Resolutions as, where relevant, they intend to do in respect of their own holdings.

Sincerely,

Sharon Daniels
Chair and Interim Chief Executive Officer

NOTICE OF GENERAL MEETING

Arria NLG plc

(the “Company”)

*(Incorporated and registered in England and Wales under the Companies Act 1985
with registered number 7812686)*

NOTICE IS HEREBY GIVEN that a GENERAL MEETING of the Company will be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 6 January 2017 at 10.00 a.m. to consider, and if thought fit, to pass each of the following resolutions, Resolution 1 of which will be proposed as an ordinary resolution and Resolutions 2 and 3 of which will be proposed as a special resolutions:

ORDINARY RESOLUTION

RESOLUTION 1 – Authority to Allot

THAT, in addition to the authorities granted to the Directors at the Annual General Meeting of the Company held on 28 January 2016, 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):

- (a) the Directors be and are generally and unconditionally authorised to exercise all 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 £102,500 to such persons and at such times and on such terms as they think proper during the period, provided that this authority shall expire on 6 January 2018; and further
- (b) 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.

SPECIAL RESOLUTION

RESOLUTION 2 – Disapplication of Pre-emption Rights

THAT, subject to the passing of resolution 1 set out in the Notice convening this meeting and in addition to the authorities granted to the Directors at the Annual General Meeting of the Company held on 28 January 2016, the Directors be and are 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 that resolution up to an aggregate nominal value not exceeding £102,500, as if sub-section (1) of section 561 of the Act did not apply to any such allotment provided that this power shall expire on 6 January 2018 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.

RESOLUTION 3 – Cancellation of admission to trading on AIM of the Company's shares

THAT, subject to and conditional upon the resolution 2 at the meeting of the holders of the warrants issued by the Company under a warrant instrument dated 27 November 2013 held on 6 January 2017 at 10.15 a.m. being passed, the cancellation of admission to trading on AIM of the Company's shares be approved in accordance with the AIM Rules of the London Stock Exchange plc.

By order of the board

Wayne Thornhill
Company Secretary

19 December 2016

Space One
1 Beadon Road
Hammersmith
London W6 0EA

Notes:

- (1) A member of the Company entitled to attend and vote at this meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him or her. A proxy need not be a member of the Company.
- (2) A blue form of proxy is enclosed with this notice. Instructions for use are shown on the form. Lodging a form of proxy will not prevent the member from attending and voting in person.
- (3) You can submit your proxy electronically at www.eproxyappointment.com. You will need to input the Control Number, as well as your unique shareholder reference number and PIN number as set out in the enclosed form of proxy. Electronic proxy appointments must be received not later than 10.00 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date fixed for such adjournment meeting (excluding any day that is not a working day)). Alternatively you can return the form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified copy thereof, via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk or investor.relations@arria.com at not later than 10.00 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date fixed for such adjournment meeting (excluding any day that is not a working day)). Alternatively you can post the form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified copy thereof, to be received at the offices of the Company's Registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom, not later than 10.00 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date fixed for such adjournment meeting (excluding any day that is not a working day)). Completion and return of a proxy form will not prevent a member from attending and voting at the General Meeting, or any adjournment thereof, in person if he wishes to do so.
- (4) The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that entitlement to attend and vote at the General Meeting or any adjournment thereof, and the number of votes which may be cast thereat, will be determined by reference to the register of members of the Company not less than 48 hours before the time of such meeting or adjourned meeting (excluding any day that is not a working day). Changes to the register of members after 6.00 p.m. 4 January 2017 or, if the General Meeting is adjourned, after 6.00 p.m. on the day prior to the day immediately before the day fixed for the adjourned meeting (excluding any day that is not a working day), will be disregarded in determining the rights of any person to attend or vote at the General Meeting.
- (5) If you submit your proxy electronically through CREST, to be valid the appropriate CREST message (regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services PLC (under CREST participant 3RA50), by no later than 10.00 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours before the time of the adjourned meeting (excluding any day that is not a working day)). The time of receipt will be taken to be the time from which Computershare Investor Services PLC is able to retrieve the message by enquiry to CREST.
- (6) 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.
- (7) 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 and the normal system timings and limitations apply to the input CREST proxy instructions.
- (8) The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001.
- (9) Copies of the Company's existing articles of association and copies of the new articles of association as amended pursuant to resolution 1 are available for inspection at Travers Smith LLP, 10 Snow Hill, London EC1A 2AL and at the Company's registered office at Space One, 1 Beadon Road, Hammersmith, London W6 0EA, until opening of business on the day on which the meeting is held and will also be available for inspection at the place of the General Meeting for at least 15 minutes prior to and during the General Meeting.

NOTICE OF QUOTED WARRANTHOLDER MEETING

Arria NLG plc

(the “Company”)

*(Incorporated and registered in England and Wales under the Companies Act 1985
with registered number 7812686)*

NOTICE IS HEREBY GIVEN that a Meeting of holders of warrants (the “Warrants”) issued by Arria NLG plc (the “Company”) under a warrant instrument dated 27 November 2013 the (“Warrant Instrument”) will be held at the offices of Travers Smith LLP, 10 Snow Hill, London EC1A 2AL on 6 January 2017 at 10.15 a.m. for the purpose of considering and, if thought fit, passing the following resolutions.

RESOLUTION 1

THAT, the Warrant Instrument be amended as provided by a deed of variation proposed to be entered into by the Company on or around the date hereof a copy of which is attached.

RESOLUTION 2

THAT, subject to and conditional upon the resolution 3 at the general meeting of the Company held on 6 January 2017 at 10.00 a.m. being passed, the cancellation of admission to trading on AIM of the Warrants issued by the Company under the Warrant Instrument be approved in accordance with the AIM Rules of the London Stock Exchange plc.

By order of the board

Wayne Thornhill
Company Secretary

19 December 2016

Space One
1 Beadon Road
Hammersmith
London W6 0EA

Notes:

- (1) A holder of Warrants entitled to attend and vote at this meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him or her. A proxy need not be a holder of Warrants.
- (2) A white form of proxy is enclosed with this notice. Instructions for use are shown on the form. Lodging a white form of proxy will not prevent the member from attending and voting in person.
- (3) You can submit your proxy electronically at www.eproxyappointment.com. You will need to input the Control Number, as well as your unique shareholder reference number and PIN number as set out in the enclosed forms of proxy. Electronic proxy appointments must be received not later than 10.15 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date fixed for such adjournment meeting (excluding any day that is not a working day)). Alternatively you can return the form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified copy thereof, via email to #UKCSBRS.ExternalProxyQueries@computershare.co.uk or investor.relations@arria.com at not later than 10.15 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date fixed for such adjournment meeting (excluding any day that is not a working day)). Alternatively you can post the white form of proxy, together with any power of attorney or other authority under which it is signed, or a duly certified copy thereof, to be received at the offices of the Company's Registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, United Kingdom not later than 10.15 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours prior to the time and date fixed for such adjournment meeting (excluding any day that is not a working day)). Completion and return of a proxy form will not prevent a member from attending and voting at the Quoted Warranholder Meeting, or any adjournment thereof, in person if he wishes to do so.
- (4) The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that entitlement to attend and vote at the Quoted Warranholder Meeting or any adjournment thereof, and the number of votes which may be cast thereat, will be determined by reference to the register of members of the Company not less than 48 hours before the time of such meeting or adjourned meeting (excluding any day that is not a working day). Changes to the register of members after 6.00 p.m. on 4 January 2017 or, if the Quoted Warranholder Meeting is adjourned, after 6.00 p.m. on the day prior to the day immediately before the day fixed for the adjourned meeting (excluding any day that is not a working day), will be disregarded in determining the rights of any person to attend or vote at the Quoted Warranholder Meeting.
- (5) If you submit your proxy electronically through CREST, to be valid the appropriate CREST message (regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by Computershare Investor Services PLC (under CREST participant 3RA50), by no later than 10.15 a.m. on 4 January 2017 (or, in the case of an adjourned meeting, not less than 48 hours before the time of the adjourned meeting (excluding any day that is not a working day)). The time of receipt will be taken to be the time from which Computershare Investor Services PLC is able to retrieve the message by enquiry to CREST.
- (6) 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.
- (7) 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 and the normal system timings and limitations apply to the input CREST proxy instructions.
- (8) The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5) of the Uncertificated Securities Regulations 2001.
- (9) Copies of the Company's existing articles of association and copies of the new articles of association as amended pursuant to resolution 1 are available for inspection at Travers Smith LLP, 10 Snow Hill, London EC1A 2AL and at the Company's registered office at Space One, 1 Beadon Road, Hammersmith, London W6 0EA, until opening of business on the day on which the meeting is held and will also be available for inspection at the place of the Quoted Warranholder Meeting for at least 15 minutes prior to and during the Quoted Warranholder Meeting.

