

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000, 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 Ordinary Shares in Flying Brands Limited (the **Company**), please send this document and the accompanying documents (including the voting forms) at once to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred only part of your holding in the Company, you should retain this document and the accompanying documents and consult the bank, stockbroker or agent through whom the sale was effected.

This Circular and any accompanying documents should not be sent or transmitted in or into any jurisdiction where to do so might constitute a violation of local securities law or regulations.

FLYING BRANDS LIMITED

(a company incorporated in Jersey with registration number 2044)

LETTER FROM THE CHAIRMAN

AND

NOTICE OF ANNUAL GENERAL MEETING AND GENERAL MEETING

This document should be read as a whole and in conjunction with the draft Prospectus which accompanies this document.

A notice convening an annual general meeting of Flying Brands Limited to be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ at 3 p.m. on 31 July 2018 (the **AGM**) and a notice convening a general meeting of Flying Brands Limited to be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ at 3.15 p.m. on 31 July 2018 (the **General Meeting**) are set out at the end of this document.

Shareholders will find enclosed with this document a form of proxy for use in connection with the AGM and the General Meeting. To be valid at each of the AGM and the General Meeting, the form of proxy must be signed and returned in accordance with the instructions printed thereon so as to be received by Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU7 7DR as soon as possible but in any event by no later than 3 p.m and 3.15 p.m respectively on 29 July 2018. Completion and posting of a form of proxy does not prevent a Shareholder from attending and voting in person at the AGM or the General Meeting.

FLYING BRANDS LIMITED

TIMETABLE OF EXPECTED EVENTS

Publication of this Circular	16 July 2018
Last time and date for receipt of Proxy Forms for the AGM	29 July 2018 at 3 p.m.
Last time and date for receipt of Proxy Forms for the General Meeting	29 July 2018 at 3.15 p.m.
AGM	31 July 2018 at 3 p.m.
General Meeting	31 July 2018 at 3.15 p.m.
Issue of the Placing Shares, Further Consideration Shares and Convertible Shares	1 August 2018
Admission and commencement of unconditional dealings of the Ordinary Shares to trading on the Main Market of the London Stock Exchange	1 August 2018
Crediting of New Shares to CREST Accounts	1 August 2018
Share certificates for New Shares dispatched	By 8 August 2018

ADMISSION AND PLACING STATISTICS

Total number of Ordinary Shares in issue on the date of this Document	72,359,434
Total number of Ordinary Shares to be issued in the Placing	20,000,000
Total number of Ordinary Shares to be issued the Convertible Loan Note holders	21,787,061
Total number of Ordinary Shares to be issued to the Sellers	6,200,000
Total number of Ordinary Shares in issue following Admission	120,346,495
Placing Price per Share	£0.025

DEFINITIONS

The following definitions apply throughout this Document unless the context requires otherwise:

“Acquisition”	the acquisition by the Company of Imaging Biometrics pursuant to the SPA;
“Admission”	the proposed admission of the Enlarged Issued Share Capital to the standard segment of the Official List and to trading on the main market for listed securities of the London Stock Exchange;
“AGM”	the annual general meeting of the Company to be held on 31 July 2018;
“Articles”	the articles of association of the Company in force from time to time;
“Circular”	this document;
“Company”	Flying Brands Limited a company incorporated in Jersey with number 2044;
“Convertible Loan Notes”	March Convertible Loan Notes and November Convertible Loan Notes;
“Convertible Shares”	the Ordinary Shares to be allotted and issued pursuant to the proposed conversion of 11 March Convertible Loan Notes into 21,787,061 Ordinary Shares at a price of £0.011 per Ordinary Share;
“Directors” or “Board”	the directors of the Company, whose names appear on page 6 or the board of directors from time to time of the Company, as the context requires, and “Director” is to be construed accordingly;
“draft Prospectus”	the draft prospectus which accompanies this Circular and anticipated to be dated on the date of Admission;
“Enlarged Issued Share Capital”	the ordinary share capital of the Company as enlarged by the issue of New Shares;
“FSMA”	the Financial Services and Markets Act 2000 of the U.K., as amended;
“Further Consideration Shares”	the 6,200,000 consideration shares to be issued to the Sellers on or before 30 September 2018 in part satisfaction of the consideration for the acquisition of Imaging Biometrics;

“Imaging Biometrics”	Imaging Biometrics, LLC, a company organised and registered in the State of Wisconsin in the United States of America with company number I023636;
“General Meeting”	the general meeting of the Company to be held on 31 July 2018;
“London Stock Exchange”	London Stock Exchange Plc;
March Convertible Loan Notes	£300,000 convertible loan notes issued by the Company on 11 March 2015 convertible at a price of £0.011 per Ordinary Share;
“New Shares”	together the Placing Shares, the Convertible Shares and the Further Consideration Shares;
“Notice” or “Notice of General Meeting and AGM”	notice of the General Meeting and AGM;
November Convertible Loan Notes	£100,000 convertible loan notes issued by the Company on 18 November 2015 convertible at a price of £0.015 per Ordinary Share;
“Official List”	the official list maintained by the UKLA;
“Ordinary Shares”	the ordinary shares of £0.01 each in the capital of the Company;
“Peterhouse”	Peterhouse Capital Limited;
“Placing”	the placing of the Placing Shares by Peterhouse as agent for the Company;
“Placing Price”	£0.025 per New Share;
“Placing Shares”	the 20,000,000 Ordinary Shares to be issued pursuant to the Placing;
“Resolution(s)”	the resolutions to be put to the Shareholders of the Company at the Annual General Meeting as set out in paragraph 7.2 or the General Meeting as set out in paragraph 3.1 as the context may require;
“Sellers”	Kathleen Schmainda; The Medical College of Wisconsin, Inc; Timothy Dondlinger and Kalpa Vithalani being the former member of Imaging Biometrics;
“Shareholders” and each a “Shareholder”	the holders of Ordinary Shares and/or New Shares, as the context requires;

“SPA”

the share sale and purchase agreement dated 12 March 2018 between (1) the Company and (2) the Sellers;

“UKLA”

the FCA in its capacity as the competent authority for listing in the UK pursuant to Part VI of FSMA;

LETTER FROM THE CHAIRMAN
FLYING BRANDS LIMITED

16 July 2018

Forum 4
Grenville Street
St Helier
Jersey
JE4 8TQ

Directors:

Trevor Brown (Chairman)
Dr Qu Li
Vinod Kaushal

Dear Shareholder

Issue of up to 20,000,000 Placing Shares, 6,200,000 Further Consideration Shares and 21,787,061 Convertible Shares

Notice to Shareholders convening an Annual General Meeting and a General Meeting of the Company on 31 July 2018

1 INTRODUCTION

1.1 The Board is writing to inform Shareholders of the proposed issue of:

1.1.1 the Placing Shares in connection with the Placing;

1.1.2 the Further Consideration Shares to the Sellers, pursuant to the SPA in connection with the Acquisition; and

1.1.3 the Convertible Shares in respect of the conversion of the Convertible Loan Notes.

1.2 The Company has today entered into a Placing agreement with Peterhouse for a placing of the Placing Shares to raise £500,000 for the Company. It is also proposing to issue the Further Consideration Shares in connection with the Acquisition and to issue the Convertible Shares in connection with a conversion the Convertible Loan Notes. It is proposed that these issues of shares take place immediately after the General Meeting convened by this Circular and for the Enlarged Issued Share Capital to thereafter be readmitted to the Official List. Further details on the Acquisition, the Placing, the conversion of the Convertible Loan Notes and Admission are contained in the draft Prospectus which accompanies this Circular and is provided for information only to Shareholders. The draft Prospectus has not been approved by the UKLA and may accordingly be subject to change. It is anticipated an approved form of the

Prospectus will be published on or before the time of the Admission and will then be available on the Company's website.

2 ALLOTMENT OF ORDINARY SHARES

2.1 In order to allot shares in connection with the Acquisition, Placing and conversion of the Convertible Loan Notes, Shareholder authority is required. Therefore, a resolution is being put to Shareholders to enable the Directors to:

2.1.1 allot the Placing Shares required pursuant to the Placing free from the pre-emption rights contained in the Articles;

2.1.2 allot the Further Consideration Shares required as consideration for the Acquisition free from the pre-emption rights contained in the Articles; and

2.1.3 allot the Convertible Shares upon conversion of the Convertible Loan Notes free from the pre-emption rights contained in the Articles.

2.2 The Directors recommend that pre-emption rights in connection with the allotment of the Placing Shares be waived by the Shareholders. As required by Article 4.15 of the Articles:

2.2.1 the reason for recommending the waiver of pre-emption rights in respect of the Placing Shares is the issue of the Placing Shares will raise new money for the purposes set out in the draft Prospectus;

2.2.2 the amount to be paid to the Company in respect of each of the Placing Shares is the Placing Price; and

2.2.3 the justification of the Directors for the amount to be paid to the Company per Placing Share is based on the Directors' commercial assessment.

2.3 The Directors recommend that pre-emption rights in connection with the allotment of the Further Consideration Shares be waived by the Shareholders. As required by Article 4.15 of the Articles:

2.3.1 the reason for recommending the waiver of pre-emption rights in respect of the Further Consideration Shares is that the issue of the Further Consideration Shares will satisfy the outstanding consideration payable under the SPA;

2.3.2 the amount to be treated as paid to the Company in respect of each of the Further Consideration Shares is £0.04 per share; and

2.3.3 the justification of the Directors for the amount to be paid to the Company per Further Consideration Share is that the price per Further Consideration Share was based on the market price of an ordinary share in the capital of the Company at the time that the SPA was entered into, and the overall price payable under the SPA was based on the Directors commercial assessment.

2.4 The Directors recommend that pre-emption rights in connection with the allotment of the Convertible Shares be waived by the Shareholders. As required by Article 4.15 of the Articles:

2.4.1 the reason for recommending the waiver of pre-emption rights in respect of the Convertible Shares is pursuant to the conversion of the Convertible Loan Notes in relation to the convertible loan note instrument dated 11 March 2015;

2.4.2 the amount to be credited to the Company on conversion of the March Convertible Loan Notes is £0.011; and

2.4.3 the justification of the Directors for the amount to be credited to the Company per Convertible Share is based on the terms of the Convertible Loan Notes.

2.5 The Directors recommend that pre-emption rights in connection with the allotment of further share issues up to an aggregate nominal amount of £240,693.98 (comprising additional headroom of 20 per cent) ("**Headroom**") be waived by the Shareholders. As required by Article 4.15 of the Articles:

2.5.1 the reason for recommending the waiver of pre-emption rights in respect of the Headroom is to allow the Company to allot and issue further shares in accordance with the Articles;

2.5.2 the amount to be paid to the Company on the allotment of shares issued under the Headroom will be determined at the time of issue; and

2.5.3 the justification of the Directors for the amount to be paid for the shares issued under the Headroom will be based on the Directors' commercial assessment.

2.6 In addition, the Company's current memorandum of association provides that the Company's authorised share capital is £800,000 divided into 80,000,000 Ordinary Shares. Following the allotment of the New Shares, the Company's share capital will be £1,203,464.95 divided into 120,346,495 Ordinary Shares. Accordingly, a further resolution will be put to Shareholders to replace the relevant provision of the memorandum of association to provide for an increased authorised share capital of £1,500,000 divided into 150,000,000 Ordinary Shares (which will provide enough headroom to allot the New Shares and the shares making up the 20% headroom).

3 **GENERAL MEETING BUSINESS**

3.1 The General Meeting has been convened for the purpose of seeking the approval of the Shareholders of the Company to the following resolutions:

Resolution 1 – a special resolution to increase the authorised share capital of the Company by replacing paragraph 6 of the memorandum of association of the Company with the following:

“The share capital of the Company is £1,500,000 divided into 150,000,000 Ordinary Shares of £0.01 each”;

Resolution 2 - an ordinary resolution to authorise the Directors to allot Ordinary Shares up to a maximum aggregate nominal amount of £479,870.61 (comprising the Placing Shares, the Further Consideration Shares and the Convertible Shares) and additional headroom of £240,692.98;

Resolution 3 – subject to the passing of Resolution 2, a special resolution to authorise the Directors to allot Ordinary Shares pursuant to the authority conferred in Resolution 2, as if the pre-emption rights in the Articles did not apply to such allotment.

- 3.2 The Notice of General Meeting is set out at Part 2 of this letter. The General Meeting is convened for 3.15 p.m. on 31 July 2018 and will be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ.
- 3.3 Resolutions 1 and 3 are special resolutions and require a majority of 75% of the votes cast in order for to pass. Resolution 3 is conditional on the passing of Resolution 2.
- 3.4 Resolution 2 is an ordinary resolution and requires a majority of 50%+1 of the votes cast in order for it to pass.

Action to be taken

- 3.5 A form of proxy for use at the General Meeting is enclosed with this letter. Whether or not Shareholders intend to be present at the General Meeting in person they are requested to complete the attached form of proxy and return for the attention of Share Registrars Limited either by post at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by email at voting@shareregisters.uk.com by no later than 3.15 p.m. on 29 July 2018. The completion and return of a form of proxy will not preclude Shareholders from attending the General Meeting and voting in person if they wish to do so.

Voting intentions

- 3.6 The Directors who hold shares have informed the Board that they intend to vote in favour of the Resolutions in respect of 16,180,788 shares held, representing 22.36 per cent. of the voting rights at the General Meeting.

6 RECOMMENDATION

The Directors consider the Resolutions to be in the best interests of the Company and its Shareholders as a whole. Accordingly the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

7 ANNUAL GENERAL MEETING

- 7.1 The AGM of the Company is to be held immediately prior to the General Meeting for administrative reasons.

7.2 The AGM has been convened for the purpose of seeking the approval of the shareholders of the Company to the following resolutions:

Ordinary business

7.2.1 to receive, approve and adopt the Company's audited financial statements, together with the reports of the directors and the auditor, for the year ended 31 December 2017;

7.2.2 to re-elect as a director of the Company Vinod Kaushal (who retires as a director in accordance with the Articles of Association of the Company) and who, being eligible, offers himself for re-election; and

7.2.3 to appoint Welbeck Associates as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company and to authorise the directors to fix their remuneration; and

Special business

7.2.4 that the Company be generally and unconditionally authorised pursuant to Article 57(2) of the Companies (Jersey) Law 1991 (as amended) to make one or more market purchases of its own shares, such purchases to be of ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") on the London Stock Exchange, provided that:

(a) no purchase of Ordinary Shares may be effected without the affirmative prior sanction by a majority of not less than three fourths of the holders (as to nominal value) of the Company's issued convertible loan notes; and

(b) subject to paragraph (a) above:

(i) the maximum number of Ordinary Shares hereby authorised to be purchased shall be 18,051,974 Ordinary Shares, being approximately 15% of the issued share capital of the Company immediately following Admission;

(ii) the minimum price which may be paid for any such Ordinary Shares shall be £0.01 per Ordinary Share (exclusive of expenses);

(iii) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of: (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which that Ordinary Share is contracted to be purchased and (ii) the amount stipulated by the Regulatory Technical Standard adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation (EU) No. 596/2014;

(iv) unless otherwise varied renewed or revoked the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company; and

(v) prior to expiry of the authority hereby conferred the Company may enter into a contract or contracts for the purchase of Ordinary Shares which may be executed in whole or part after such expiry and may purchase Ordinary Shares pursuant to such contract or contracts as if the authority hereby conferred had not so expired.

- 7.3 The Notice of AGM is set out at Part 1 of this letter. The AGM is convened for 3 p.m. on 31 July 2018 and will be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ.

Action to be taken

- 7.4 A Proxy Form for use at the AGM is enclosed with this letter. Whether or not shareholders intend to be present at the AGM in person they are requested to complete the attached Proxy Form and return for the attention of Share Registrars Limited either by post at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by email at voting@shareregistrars.uk.com by no later than 3 p.m. on 29 July 2018. The completion and return of a Proxy Form will not preclude Shareholders from attending the AGM and voting in person if they wish to do so.

Voting intentions

- 7.5 The Directors who hold shares have informed the Board that they intend to vote in favour of the Resolutions, representing 22.36 per cent. of the voting rights at the AGM.

8 RECOMMENDATION

The Directors consider the resolutions being proposed at the AGM to be in the best interests of the Company and its Shareholders as a whole. Accordingly the Directors unanimously recommend that Shareholders vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,

Trevor Brown Chairman Flying Brands Limited

If you have any enquiries relating to this letter please contact Trevor Brown at trevorebrown@hotmail.com

Part 1
FLYING BRANDS LIMITED

(a company incorporated in Jersey with registration number 2044)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of the Company will be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ on 31 July 2018 at 3 p.m. to consider and, if thought fit, to pass the following resolutions, of which resolutions 1, 2 and 3 will be proposed as ordinary resolutions and resolution 4 as a special resolution:

Ordinary business

- 1 to receive, approve and adopt the company's audited financial statements, together with the reports of the directors and the auditor, for the year ended 31 December 2017;
- 2 to re-elect as a director of the Company Vinod Kaushal (who retires as a director in accordance with the Articles of Association of the Company) and who, being eligible, offers himself for re-election; and
- 3 to appoint Welbeck Associates as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company and to authorise the directors to fix their remuneration; and

Special business

- 4 that the Company be generally and unconditionally authorised pursuant to Article 57(2) of the Companies (Jersey) Law 1991 (as amended) to make one or more market purchases of its own shares, such purchases to be of ordinary shares of £0.01 each in the capital of the Company ("**Ordinary Shares**") on the London Stock Exchange, provided that:
 - 4.1 no purchase of Ordinary Shares may be effected without the affirmative prior sanction by a majority of not less than three fourths of the holders (as to nominal value) of the Company's issued convertible loan notes; and
 - 4.2 subject to paragraph 4.1 above:
 - 4.2.1 the maximum number of Ordinary Shares hereby authorised to be purchased shall be 18,051,974 Ordinary Shares, being approximately 15% of the issued share capital of the Company immediately following Admission;
 - 4.2.2 the minimum price which may be paid for any such Ordinary Shares shall be £0.01 per Ordinary Share (exclusive of expenses);
 - 4.2.3 the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of: (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which that Ordinary Share

is contracted to be purchased and (ii) the amount stipulated by the Regulatory Technical Standard adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation (EU) No. 596/2014 unless otherwise varied renewed or revoked the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company; and

- 4.2.4 prior to expiry of the authority hereby conferred the Company may enter into a contract or contracts for the purchase of Ordinary Shares which may be executed in whole or part after such expiry and may purchase Ordinary Shares pursuant to such contract or contracts as if the authority hereby conferred had not so expired.

BY ORDER OF THE BOARD

Trevor Brown

Dated: 16 July 2018

Notes

1. A member entitled to attend and vote at the above annual general meeting convened by the above notice shall be entitled to appoint a proxy (or proxies) to attend, speak and vote in his place. Such proxy need not be a member of the Company.
2. A form of proxy is enclosed. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the annual general meeting in person, in which case any votes cast by the proxy will be excluded. You may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company Secretary, Share Registrars Limited (details below). To be valid, the form of proxy (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority) must be completed in accordance with the instructions set out on the form and sent to Share Registrars Limited either by post at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by email at voting@shareregisters.uk.com so as to be received no later than 3 p.m. on 29 July 2018.
3. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. In the case of a corporation, the Proxy Form must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
5. As at 13 July 2018 (being the last practicable date prior to publication of this Notice), the Company's issued ordinary share capital consists of 72,359,434 ordinary shares of £0.01 each. The Company does not hold any shares in treasury.
6. Therefore, the total voting rights of the Company as at 13 July 2018 are 72,359,434.

Part 2

FLYING BRANDS LIMITED

(a company incorporated in Jersey with registration number 2044)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of the Company will be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ on 31 July 2018 at 3.15 p.m. to consider and, if thought fit, to pass the following resolutions of which resolutions 1 and 3 will be proposed as special resolutions and resolution 2 as an ordinary resolution.

Special resolution

- 1 **THAT** the Company's authorised share capital be increased from £800,000 to £1,500,000 by replacing paragraph 6 of the memorandum of association of the Company with the following provision:

"The share capital of the Company is £1,500,000 divided into 150,000,000 Ordinary Shares of £0.01 each"

Ordinary resolution

- 2 **THAT**, in accordance with Article 4.1 of the Articles, the Directors of the Company be generally and unconditionally authorised to allot, or grant rights to subscribe for or covert any security into, shares in the capital of the Company up to an aggregate nominal amount of £479,870.61 (comprising the Placing Shares, Further Consideration Shares and Convertible Shares) and up to an aggregate nominal amount of £240,692.98 (comprising additional headroom of 20 per cent).

Special resolution

- 3 **THAT** any pre-emption rights that would otherwise arise by virtue of Article 4.6 of the Articles or any other provision of the Articles or otherwise in relation to the allotment of ordinary shares or the grant of rights by the Directors pursuant to the authority contained in Resolution 2 above are hereby disapplied, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling five years after the date of these Resolutions save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted and the Directors may allot shares or grant rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

BY ORDER OF THE BOARD

Trevor Brown

Dated: 16 July 2018

Notes

1. A member entitled to attend and vote at the above meeting convened by the above Notice shall be entitled to appoint a proxy (or proxies) to attend, speak and vote in his place. Such proxy need not be a member of the Company.
2. A form of proxy is enclosed. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the meeting in person, in which case any votes cast by the proxy will be excluded. You may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company Secretary, Share Registrars Limited (details below).
3. To be valid, the form of proxy (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority) must be completed in accordance with the instructions set out on the form and sent to Share Registrars Limited either by post at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or by email at voting@shareregisters.uk.com so as to be received no later than 3.15 p.m. on 29 July 2018.
4. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
5. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
6. As at 13 July 2018 (being the last practicable date prior to publication of this Notice), the Company's issued ordinary share capital consists of 72,359,434 ordinary shares of £0.01 each. The Company does not hold any shares in treasury.
7. Therefore, the total voting rights of the Company as at 13 July 2018 are 72,359,434.

FLYING BRANDS LIMITED

(a company incorporated in Jersey with registration number 2044)

PROXY FORM FOR ANNUAL GENERAL MEETING

I/We.....of

..... being (a) member(s) of Flying Brands Limited (the **Company**) hereby appoint the

chairman of the meeting OR..... full name of proxy, in block capitals

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ at 3 p.m. on 31 July 2018 (the **AGM**) and at any adjournment thereof.

I/We request such proxy to vote on the following resolutions as indicated below:

	FOR	AGAINST	WITHHELD
Ordinary Resolutions			
1. To receive, approve and adopt the company's audited financial statements, together with the reports of the directors and the auditor, for the year ended 31 December 2018.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect as a director of the Company Vinod Kaushal (who retires as a director in accordance with the Articles of Association of the Company) and who, being eligible, offers himself for re-election.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To appoint Welbeck Associates as auditors of the Company to hold office from the conclusion of the meeting until the conclusion of the next annual general meeting of the Company and to authorised the directors to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Resolution			
4. That the Company be generally and unconditionally authorised pursuant to Article 57(2) of the Companies (Jersey) Law 1991 (as amended) to make one or more market purchases of its own shares, such purchases to be of ordinary shares of £0.01 each in the capital of the Company (Ordinary Shares) on the London Stock Exchange, provided that:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.1 no purchase of Ordinary Shares may be effected without the affirmative prior sanction by a majority of not less than three fourths of the holders (as to nominal value) of the Company's issued convertible loan notes; and			
4.2 subject to paragraph 4.1 above:			
4.2.1 the maximum number of Ordinary Shares hereby authorised to be purchased shall be 18,051,974 Ordinary Shares, being approximately 15% of the issued share capital of the Company immediately following Admission;			
4.2.2 the minimum price which may be paid for any such Ordinary Shares shall be £0.01 per Ordinary Share (exclusive of expenses);			
4.2.3 the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall not be more than the higher of: (i) an amount equal to 105% of the average of the middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date on which that Ordinary Share is contracted to be purchased and (ii) the amount stipulated by the Regulatory Technical Standard			

adopted by the European Commission pursuant to Article 5(6) of the Markey Abuse Regulation (EU) No. 596/2014;

4.2.4 unless otherwise varied renewed or revoked the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company; and

4.2.5 prior to expiry of the authority hereby conferred the Company may enter into a contract or contracts for the purchase of Ordinary Shares which may be executed in whole or part after such expiry and may purchase Ordinary Shares pursuant to such contract or contracts as if the authority hereby conferred had not so expired.

If this form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise his discretion as to both how he votes (including as to any amendments to the resolutions) and whether or not he abstains from voting.

If you would like to attend and vote at the AGM it would be helpful if you would tick the box below.

I will be attending the AGM.

Names of joint holders (if any)

.....

Dated 2017

Signature

Notes

1. Please indicate with an 'X' in the appropriate boxes how you wish the proxy to vote. The proxy will exercise his discretion as to how he votes or whether he abstains from voting:
 - (a) on any resolution referred to above if no instruction is given in respect of that resolution; and
 - (b) on any business or resolution considered at the meeting other than resolutions referred to above.
2. If you wish to appoint someone other than the chairman of the meeting as your proxy please delete the words "chairman of the meeting" and insert the name of the person you wish to appoint. A proxy need not be a member of the Company.
3. In the case of a corporation, this form must be signed under its common seal (if any) or the hand of its duly authorised agent or officer. In the case of an individual, the proxy must be signed by the appointer or his agent, duly authorised in writing.
4. This form of proxy has been sent to you by post. It may be returned by either of the following methods: in hard copy form by post, courier or by hand to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or in electronic form by email to Share Registrars Limited at voting@shareregisters.uk.com to arrive no later than 3 p.m. on 29 July 2018 together with the power of attorney or other authority (if any) under which it is executed, or a notorially certified copy of such power or authority.
5. In the case of joint holders, only one need sign this form, but the name of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.
6. Completion and return of the form of proxy will not preclude a member from attending and voting at the AGM or at any adjournment thereof if he so wishes. In the event that a member who has lodged a form of proxy attends the AGM, his form of proxy will be deemed to have been revoked.

FLYING BRANDS LIMITED

(a company incorporated in Jersey with registration number 2044)

PROXY FORM FOR GENERAL MEETING

I/We.....of

.....

..... being (a) member(s) of Flying Brands Limited (the **Company**) hereby appoint the

chairman of the meeting OR.....full name of proxy, in block capitals

as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held at Anglo Saxon Trust Limited, Forum 4, Grenville Street, St Helier, Jersey JE4 8TQ at 3.15 p.m. on 31 July 2018 (the **General Meeting**) and at any adjournment thereof.

I/We request such proxy to vote on the following resolutions as indicated below:

FOR **AGAINST** **WITHHELD**

Special Resolution

1. **THAT** the Company's authorised share capital be increased from £800,000 to £1,500,000 by replacing paragraph 6 of the memorandum of association of the Company with the following provision:

"The share capital of the Company is £1,500,000 divided into 150,000,000 Ordinary Shares of £0.01 each"

Ordinary Resolution

2. **THAT**, in accordance with Article 4.1 of the Articles, the directors of the Company be generally and unconditionally authorised to allot, or grant rights to subscribe for or convert any security into, shares in the capital of the Company up to an aggregate nominal amount of £479,870.61

(comprising the Placing Shares, Further Consideration Shares and Convertible Shares) and up to an aggregate nominal amount of £240,692.98 (comprising additional headroom).

Special resolution

3. **THAT** any pre-emption rights that would otherwise arise by virtue of Article 4.6 of the Articles or any other provision of the Articles or otherwise in relation to the allotment of ordinary shares or the grant of rights by the directors pursuant to the authority contained in Resolution 2 above are hereby disapplied, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the date falling five years after the

date of these Resolutions save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted and the directors may allot shares or grant rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

If this form is signed and returned without any indication as to how the proxy shall vote, the proxy will exercise his discretion as to both how he votes (including as to any amendments to the resolutions) and whether or not he abstains from voting.

If you would like to attend and vote at the General Meeting it would be helpful if you would tick the box below.

I will be attending the General Meeting.

Names of joint holders (if any)

.....

Dated 2018

Signature

Notes

1. Please indicate with an 'X' in the appropriate boxes how you wish the proxy to vote. The proxy will exercise his discretion as to how he votes or whether he abstains from voting:

(a) on any resolution referred to above if no instruction is given in respect of that resolution; and
(b) on any business or resolution considered at the meeting other than resolutions referred to above.
2. If you wish to appoint someone other than the chairman of the meeting as your proxy please delete the words "chairman of the meeting" and insert the name of the person you wish to appoint. A proxy need not be a member of the Company.
3. In the case of a corporation, this form must be signed under its common seal (if any) or the hand of its duly authorised agent or officer. In the case of an individual, the proxy must be signed by the appointer or his agent, duly authorised in writing.
4. This form of proxy has been sent to you by post. It may be returned by either of the following methods: in hard copy form by post, courier or by hand to Share Registrars Limited at The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, United Kingdom or in electronic form by email to Share Registrars Limited at voting@shareregisters.ik.com to arrive not later than 3.15 p.m. on 31 July 2018 together with the power of attorney or other authority (if any) under which it is executed, or a notarially certified copy of such power or authority.
5. In the case of joint holders, only one need sign this form, but the name of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.
6. Completion and return of the form of proxy will not preclude a member from attending and voting at the General Meeting or at any adjournment thereof if he so wishes. In the event that a member who has lodged a form of proxy attends the General Meeting, his form of proxy will be deemed to have been revoked.