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If you have sold or otherwise transferred all of your ordinary shares in World High Life PLC, please forward this document together with the accompanying document to the purchaser or transferee, or to the person who arranged the sale or transfer so they can forward these documents to the person who now owns the ordinary shares.

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WORLD HIGH LIFE PLC

(incorporated and registered in England and Wales under number 11797850)

PROPOSED CONSOLIDATION OF EXISTING ORDINARY SHARES AND NOTICE OF GENERAL MEETING

Notice of a Meeting of the Shareholders of the Company to be held on 19 November 2019 at 11:30 a.m. at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW is set out at the end of this document. A Form of Proxy for use at the General Meeting of Shareholders accompanies this document and, to be valid, must be completed and returned to Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW as soon as possible but in any event to be received not later than on 15 November 2019 at 5:30 p.m. or 48 hours (excluding non-business days) before any adjourned meeting. Completion of a Form of Proxy will not preclude a Shareholder from attending and voting at the General Meeting of Shareholders in person.

DEFINITIONS

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

“Act”	the Companies Act 2006 (as amended)
“Business Day”	a day (other than a Saturday, Sunday or public holiday) when clearing banks are open for business in the City of London
“Company”	World High Life PLC
“Consolidation”	the proposed consolidation of the Company’s ordinary share capital resulting in every 10 Existing Ordinary Shares being consolidated into 1 consolidated Ordinary Share pursuant to the resolution as set out in the Notice
“Directors” or the “Board”	the directors of the Company
“Existing Ordinary Shares”	the 140,898,091 Ordinary Shares of £0.01 each in issue as at the date of this document
“Form of Proxy”	the form of proxy for use in relation to the General Meeting, which accompanies this document
“General Meeting”	the general meeting of the Company to be held on 19 November 2019 at 11:30 a.m.
“New Ordinary Shares”	the new consolidated ordinary shares of £0.10 each in nominal value arising on completion of the Consolidation
“Notice”	the notice convening the General Meeting which is set out at the end of this document
“Ordinary Shares”	the ordinary shares of £0.01 each in the capital of the Company
“Resolution”	the resolution to be proposed at the General Meeting as set out in the Notice
“Shareholders”	person(s) who is/are registered as holder(s) of Ordinary Shares at the relevant time

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<u>Event</u>	<u>Expected time / date</u>
Publication of this document	4 November 2019
Latest time and date for receipt of forms of proxy	15 November 2019 at 5:30 p.m.
Date and time of General Meeting	19 November 2019 at 11:30 a.m.
Record date for the Consolidation	19 November 2019 at 6:00 p.m.
Admission of New Ordinary Shares	20 November 2019 at 7:00 a.m.
Crediting of New Ordinary Shares in CREST	20 November 2019
Expected date for dispatch of New Ordinary Share certificates (where applicable)	w/c 18 November 2019

TRANSACTION STATISTICS

Conversion ratio of Existing Ordinary Shares to New Ordinary Shares	Ten (10) Existing Ordinary Shares to one (1) New Ordinary Share
Number of Existing Ordinary Shares in issue at close of business on 1 November 2019	140,898,091
Expected number of New Ordinary Shares to be in issue immediately following the Consolidation	14,089,810
Nominal share value following the Consolidation	£0.10
Existing Ordinary Share ISIN	GB00BK777P75
Proposed New Ordinary Share ISIN	GB00BK26FQ62
Proposed New Ordinary Share SEDOL	BK26FQ6

Notes:

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes. The revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the regulatory news service of the London Stock Exchange.

DIRECTORS AND ADVISERS

Directors	David Stadnyk Robert Payment Kevin Ernst Charlie Lamb
Registered office	7-9 Swallow Street London W1B 4DE
Corporate adviser	Peterhouse Capital Limited 3 rd Floor 80 Cheapside London EC2V 6EE
Legal advisers to the Company	Hill Dickinson LLP 8 th Floor The Broadgate Tower 20 Primrose Street London EC2A 2EW
Share Registrar	Share Registrars Limited The Courtyard 17 West Street Farnham Surrey GU9 7DR

LETTER FROM THE CHAIRMAN

World High Life PLC

(Incorporated and registered in England & Wales with registered number 11797850)

Directors:

Registered Office:

David Stadnyk *(Chairman)*

Hill Dickinson LLP

Robert Payment *(Chief Financial Officer)*

8th Floor

Kevin Ernst *(Non-Executive Director)*

The Broadgate Tower

Charles Lamb *(Independent Non-Executive Director)*

20 Primrose Street

London

EC2A 2EW

To the Shareholders and, for information only, to the holders of warrants and options

4 November 2019

Dear Shareholder

Notice of General Meeting

Introduction

I am writing to invite you to the General Meeting of the Company to be held on 19 November 2019 at 11:30 a.m. at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. The notice of the General Meeting is set out on page 8 of this document.

This letter also explains why the Directors recommend that Shareholders of the Company vote in favour of the Resolution being proposed at the General Meeting.

Consolidation of Existing Ordinary Shares

The Directors are proposing the Consolidation of the Company's issued and outstanding Ordinary Shares because they believe that it will bring the Company's share capital into line with the size of the Company.

The terms of the proposed Consolidation are that every 10 Existing Ordinary Shares of £0.01 each will be consolidated into 1 New Ordinary Share of £0.10 each. Such New Ordinary Shares will have the same rights and be subject to the same restrictions (save as to par value) as the Existing Ordinary Shares.

To effect the Consolidation, it will be necessary to issue an additional 9 Existing Ordinary Shares so that the Company's issued ordinary share capital is exactly divisible by 10. These additional Existing Ordinary Shares will be issued to the Company's share registrar before the record date for the Consolidation. Since these additional shares would only represent a

fraction of a New Ordinary Share, this fraction will be sold or transferred pursuant to the arrangements set out below.

In addition, the Consolidation will give rise to fractional entitlements to a New Ordinary Share where any holding is not precisely divisible by 10. No certificates regarding fractional entitlements will be issued. No Shareholder will be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation are to be aggregated into whole shares and such numbers of shares so arising are to be sold by the Board and the net proceeds of sale retained by the Company.

For the avoidance of doubt, the Company is only responsible for dealing with fractions arising on registered holdings. For Shareholders whose shares are held in the nominee accounts of stockbrokers, intermediaries, or other nominees, the effect of the Consolidation on their individual shareholdings will be administered by the stockbroker or nominee in whose account the relevant shares are held. The effect is expected to be the same as for shareholdings registered in beneficial names, however, it is the stockbroker's responsibility to deal with fractions arising within their customer accounts, and not the Company's.

Where options and other rights have been granted in relation to the Existing Ordinary Shares, the numbers of New Ordinary Shares to which these rights apply will be adjusted to take account of the Consolidation.

Share certificates in respect of the New Ordinary Shares will be issued following the Consolidation or, in the case of uncertificated holders, Euroclear UK and Ireland Limited will be instructed to credit the CREST participant's account with New Ordinary Shares.

Accordingly, a resolution is to be proposed at the General Meeting to consolidate the issued share capital of the Company in accordance with section 618 of the Companies Act 2006 and the Company's Articles of Association.

Following the Consolidation, Shareholders will still hold the same proportion of the Company's ordinary share capital as before the Consolidation.

Explanatory notes to the Notice of General Meeting

At the General Meeting, an ordinary resolution will be proposed seeking approval of the Consolidation. For the Resolution to pass, more than half of the votes cast must be in favour of the Resolution.

Action to be taken by Shareholders

Shareholders will find enclosed with this letter a Form of Proxy for use at the General Meeting. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Company's address at Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW soon as possible and in any event not later than 15 November 2019 at 5:30 p.m. Completion and the return of the Form of Proxy will not prevent Shareholders from attending and voting at the General Meeting should they so wish.

Recommendation

The Directors unanimously believe that the Resolution is in the best interests of the Company and its Shareholders and unanimously recommend you vote in favour of the Resolution as they intend to do in respect of their own beneficial holdings in the Company which represent, in aggregate 9.58% of the Existing Ordinary Shares entitled to vote at the General Meeting.

Yours faithfully

David Stadnyk

Chairman

WORLD HIGH LIFE PLC

(Registered in England No. 11797850)

NOTICE OF GENERAL MEETING

NOTICE is hereby given that the General Meeting of World High Life PLC (the “**Company**”) will be held at the offices of Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW on 19 November 2019 at 11:30 a.m.

ORDINARY BUSINESS

To consider, and if thought fit, to pass the following Resolution which is proposed as an Ordinary Resolution:-

Resolution 1: THAT pro rata between the existing holders thereof, the existing 140,898,091 ordinary shares of £0.01 in issue in the capital of the Company be consolidated into 14,089,809.1 new ordinary shares of £0.10 each, with effect from the time and date that this resolution was passed, provided that no Shareholder will be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation are to be aggregated into whole shares and such numbers of shares so arising are to be sold by the Board and the net proceeds of sale retained by the Company.

BY ORDER OF THE BOARD

David Stadnyk

Chairman

4 November 2019

Notes:

Appointment of proxies

- 1 As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
- 2 A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the meeting you must appoint your own choice of proxy (not the chairman) and give your instructions directly to the relevant person.
- 3 You may appoint more than one proxy provided 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, you must complete a separate Form of Proxy for each proxy and specify against the proxy's name the number of shares over which the proxy has rights. If you are in any doubt as to the procedure to be followed for the purpose of appointing more than one proxy you must contact the Company via Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW. If you fail to specify the number of shares to which each proxy relates, or specify a number of shares greater than that held by you on the record date, proxy appointments will be invalid.
- 4 If you do not indicate to your proxy how to vote on any resolution, your proxy will vote or abstain from voting at his discretion. Your proxy will vote (or abstain from voting) as he thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using the hard copy Form of Proxy

- 5 The notes to the Form of Proxy explain how to direct your proxy how to vote on each resolution or withhold his vote.
- 6 To appoint a proxy using the Form of Proxy, it must be:
 - 6.1 completed and signed;
 - 6.2 sent or delivered to the Company at Hill Dickinson LLP at 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW; and
 - 6.3 received by the Company no later than 15 November 2019 at 5:30 p.m.
- 7 In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- 8 Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.
- 9 The Company, pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, specifies that only those Shareholders registered in the register of members of the Company 48 hours (excluding non-business days) before the meeting shall be entitled to attend or vote at the meeting in respect of the number of Existing Ordinary Shares registered in their name at that time. Changes to entries on the register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the meeting. If the meeting is adjourned by more than 48 hours, then to be so entitled, Shareholders must be entered on the Company's register of members 48 hours (excluding non-business days) before the time appointed for holding the adjourned meeting or if the Company gives notice of the adjourned meeting, at the time specified in that notice.

Appointment of proxy by joint members

- 10 In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder (being the first

named holder in respect of the shares in the Company's register of members) will be accepted.

Changing proxy instructions

- 11 To change your proxy instructions simply submit a new proxy appointment using the method set out in paragraph 6 above. Note that the cut off time for receipt of proxy appointments specified in that paragraph also applies in relation to amended instructions. Any amended proxy appointment received after the specified cut off time will be disregarded.
- 12 Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact the Company as indicated in paragraph 3 above.
- 13 If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

- 14 In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company as indicated in paragraph 3 above. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.
- 15 The revocation notice must be received by the Company no later than 15 November 2019 at 5 p.m.
- 16 If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to paragraph 17 below, your proxy appointment will remain valid.
- 17 Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Total voting rights

- 18 As at 4 November 2019, the Company's issued share capital comprised 140,898,091 ordinary shares of £0.01 each with voting rights. Therefore, the total number of voting rights in the Company as at 4 November 2019 is 140,898,091.