Replacement - Results of Annual General Meeting

RNS Number : 1266R
Novacyt S.A.
12 June 2018

AMENDMENT

The following amendments have been made to the 'Results of Annual General Meeting' announcement released on 12/06/2018 at 07:00 BST under RNS No 0418R

- The date should read '12 June 2018'

- The first sentence should read 'Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, yesterday held its Annual General Meeting (AGM).'

- All other details remain unchanged.

- The full amended text is shown below.

RESULTS OF ANNUAL GENERAL MEETING

Paris, France and Cambridge, UK - 12 June 2018 - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, yesterday held its Annual General Meeting (AGM). The results of the AGM are set out in the table below, with the Company pleased to announce that all resolutions proposed to the shareholders were duly passed:

Resolutions	Votes For		Votes Against		Result
	Number	%	Number	%	
1) Approval of the parent company financial statements for the 2017 financial year	14 737 562	100%	0	0%	yes
2) Approval of the consolidated financial statements for the 2017 financial year	14 737 562	100%	0	0%	yes
3) Allocation of the result for the 2017 financial year	14 737 562	100%	0	0%	yes
4) Review of the conventions referred to in article L. 225 - 38 and following of the French Commercial Code (without the vote of Vatel)	11 561 845	78%	2 535 909	22%	yes

5) Discharge to the Board of Directors	14 737 562	100%	0	0%	yes
6) Authorisation of the Company to buy back its own shares	12 201 293	83%	2 536 269	17%	yes
7) Renewal of the mandate of Member of the Board of Directors of Mr Jean-Pierre Crinelli	12 211 653	83%	2 525 909	17%	yes
8) Renewal of the mandate of Member of the Board of Directors of Dr Andrew Heath	12 211 653	83%	2 525 909	17%	yes
9) Renewal of the mandates of the Statutory Auditors	12 211 653	83%	2 525 909	17%	yes
10) Determination of directors' fees to be allocated to the members of the Board of Directors	14 591 473	99%	146 089	1%	yes
11) Powers for formalities	14 737 562	100%	0	0%	yes
12) Delegation of authority granted to the Board of Directors to issue ordinary shares of the Company and/or securities giving access to the share capital of the Company, with cancellation of the shareholders' preferential subscription right for the benefit of a category of persons (amended)	11 231 301	95%	551 066	5%	yes
13) Delegation of authority to the Board of Directors to issue ordinary shares of the Company and / or securities giving access to the capital of the Company, with cancellation of the preferential subscription right for the benefit of a category of persons, within the framework of the TEPA system and in accordance with the provisions of Article L.225-138 of the French Commercial Code	12 055 564	82%	2 681 998	18%	yes
14) Delegation of powers to the Board of Directors for the purpose of issuing common shares of the company and/or securities giving access to the capital of the company, with maintenance of the preferential subscription right	14 737 562	100%	0	0%	yes
15) Authorisation given to the Board of Directors in case of capital increase, with or without removal of the preferential right of subscription, to increase the number of shares to be issued (amended)	11 231 661	96%	550 706	4%	yes
16) Global Limitation of the delegations	12 201 653	83%	2 535 909	17%	yes
17) Delegation of powers to the Board of Directors to issue ordinary shares and/or securities giving access to the capital of the company for the benefit of members of a company savings plan	14 737 562	100%	0	0%	yes
18) Powers for formalities	14 737 562	100%	0	0%	yes

Number of participating shareholders (by voting form, proxy or present): 60 shareholders representing 14 737 562 shares.

Ahead of the meeting, the Company recognised that Resolutions 12 and 15 were likely to meet the required thresholds to be passed, however it also recognised that a material number of shareholders voted against these resolutions. As a result, as is permitted and customary under the applicable laws and regulations of France to which Novacyt is subject, the Board reconvened during the AGM and proposed alternative resolutions (the "Revised Resolutions"), taking into account the feedback of those shareholders present in the meeting:

Alternative Special Resolution 12

Twelfth resolution

Delegation of authority granted to the Board of Directors to issue ordinary shares of the Company and / or securities giving access to the share capital of the Company, with cancellation of the shareholders' preferential subscription right for the benefit of a category of persons

The general meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, after having taken note of the report of the Board of Directors and the special report of the Statutory Auditor, in accordance with the Articles L.225-129 to L.225-129-6, L.225-135, L.225-138, L.228-91 and following of the French Commercial Code,

Taking account of the amendments approved by the Board of Directors during the meeting,

1. Delegates to the Board of Directors, with the power to sub-delegate, its power to decide on the issue, without preferential subscription rights, on one or more occasions, in the proportions and at the times that it will appreciate, both in France and abroad, ordinary shares or any other securities giving access to the capital of the Company. Such securities may be issued in euros, in foreign currency or in any monetary units established by reference to several currencies, such shares conferring the same rights as the previous shares, subject to their date of possession;

2. Decides that the Board of Directors will fix the rights of the shares and / or securities giving access to the Company's share capital; on the other hand, it decides that any issue of preference shares and securities giving access to preference shares is expressly excluded;

3. Decides that the nominal amount of the capital increases that may be carried out, immediate or future, under this delegation may not exceed a total nominal amount of 1,650,000 euros or its equivalent in foreign currency, given this amount will be charged on the overall nominal ceiling of 2,500,000 euros for the sixteenth resolution and that this amount does not take into account adjustments likely to be operated in accordance with the legislative and regulatory provisions applicable and, where appropriate, to the contractual stipulations providing for other cases of adjustment, to protect the rights of holders of securities or other rights giving access to capital;

4. Decides to remove the preferential subscription right of the shareholders in securities covered by this resolution

and to reserve the right to subscribe them to industrial or commercial health/pharmaceutical/biotechnology companies or savings fund managers of French law or foreign law investing, directly or indirectly through a French or foreign financial intermediary, in the health/pharmaceutical/biotechnology sector, or individuals having a significant net worth (at least 500,000 euros), investing directly or indirectly through any legal entity and/or a French or foreign financial intermediary, and with experience in the health/pharmaceutical/biotechnology sector;

5. Notes that if the subscriptions have not absorbed all of an issue of shares or securities, the Board of Directors may limit the amount of the transaction to the amount of the subscriptions received;

6. Notes that the delegation carries full right to the benefit of the holders of securities issued to the title of this resolution and giving access to the capital of the company, waiver of the shareholders to their preferential subscription right to the shares or securities giving access to the capital that these securities entitle immediately or at term;

7. Decides that the issue price of the shares issued as part of this delegation, will be at least equal to the average weighted by the volume of the trading prices of the shares selected from a period of between five and thirty consecutive trading sessions amongst the 30 trading sessions prior to the fixing of the issue price, with a permitted discount of a maximum of 20%, after adjustment, if necessary, of this amount to account for the difference at date of possession;

8. Decides that the issue price of the securities giving access to capital will be such that the amount received immediately by the company plus, as appropriate, may be seen later by it, either, for each share issued in consequence of the issuance of these securities, at least equal to the issue price defined in paragraph above;

9. Decides that the Board of Directors will have full powers to implement this delegation of authority and, in particular, to: - decide on the issue of securities, determine the terms and conditions of the transactions, determine the form and characteristics of the securities to be issued and set the conditions of subscription, the terms of their release, their date of enjoyment (with a permitted retroactive date of enjoyment), the manner in which the securities issued on the basis of this delegation will give access to common shares of the Company; - establish the list of the beneficiary or beneficiaries of the removal of the preferential subscription right within the categories defined in paragraph 4 of this resolution and the number of shares or securities allocated to each of them; - charge the amount of the costs relating to these capital increases to the item "share premium" and, if it deems it appropriate, deduct from it the sums necessary to increase the legal reserve to one-tenth of the new share capital after each issue; - record the completion of the share capital increase, amend the Articles of Association and carry out, directly or by proxy, all transactions and formalities related to the share capital increases carried out pursuant to this authorisation;

In addition, the Board of Directors may generally take all the necessary measures and conclude all agreements to achieve the successful completion of the proposed issue, to carry out all the formalities required for the admission of the shares issued on the Euronext Growth Paris market or any other market;

10. Acknowledges that, should the Board of Directors use the delegation of authority conferred upon it in this resolution, the Board of Directors will report to the following ordinary general meeting in accordance with the law and applicable regulations, the use made of the authorisations conferred in this resolution; and 11. Acknowledges that this delegation renders null and void as of this day, if applicable, the unused part of any previous delegation

having the same purpose, that is to say any delegation of authority relating to the capital increase with cancellation of the preferential subscription right in favour of a category of persons whose definition is similar to the definition in paragraph 4 of this resolution and in particular the delegation granted by the general meeting of the Company dated December 5, 2016.

The delegation thus granted to the Board of Directors is valid for a period of 18 months from this meeting.

Alternative Special Resolution 15

Fifteenth resolution

Authorisation given to the Board of Directors in case of capital increase, with or without removal of the preferential right of subscription, to increase the number of shares to be issued

The General Assembly, acting under the conditions of quorum and majority of extraordinary general meetings, after deliberating on and having considered the report of the Board of Directors and the special report of the Auditor, in accordance with the provisions of article L.225 - 135-1 of the French Commercial Code,

Taking into account the amendment brought to the special resolution 12,

1. allows the Board of Directors, with the option of sub-delegation, to increase the number of shares to be issued for each of the issues with or without preferential subscription right agreed upon under the twelfth, thirteenth and fourteenth resolutions of the this meeting, within 30 days of the close of the subscription in the limit of 15% of the initial issue and at the same price as that used for the initial issue; and

2. Decides that the maximum nominal amount of capital increases that may be carried out under this delegation will be charged on the overall nominal ceiling of capital increase set by the sixteenth resolution of this meeting.

The authorisation granted to the Board of Directors under this resolution is valid for a period of 18 months from the current meeting.

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Following this further consultation with those shareholders present in the meeting, and taking fully into account the voting indications of shareholders who had voted via proxy, sufficient support was obtained by the Company and the Revised Resolutions were duly passed.

The Board is committed to continuing its dialogue with shareholders and will continue to engage in the coming months to further articulate its growth strategy.

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About Novacyt Group

The Novacyt Group is a rapidly growing, international diagnostics group with a growing portfolio of cancer and infectious disease products and services. Through its proprietary technology platform, NOVAPrep®, and molecular platform, genesig®, Novacyt is able to provide an extensive range of oncology and infectious disease diagnostic products across an extensive international distributor network. The Group has diversified sales from diagnostic reagents used in oncology, microbiology, haematology and serology markets, and its global customers and partners include major corporates.

For more information please refer to the website: www.novacyt.com

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