

Explanatory notes

Report and Accounts (Resolution 1)

The Directors of Bango must present the accounts to the meeting.

Re-election of Directors (Resolutions 2, 3 and 4)

The Bango articles of association require that approximately one third of the Board, and any Director newly appointed since the last AGM, retire and seek re-election at each annual general meeting. Furthermore in line with the Combined Code on Corporate Governance, it is Bango practice that any non-executive Director having been in post for nine years or more is subject to annual re-election.

At this meeting, Mr Raymond Anderson and Mr Martin Rigby will retire and stand for re-election as Directors. Having considered the performance of and contribution made Mr Raymond Anderson and Mr Martin Rigby, the Board remains satisfied that their performance continues to be effective and to demonstrate commitment to the role and, as such, recommends their re-election. Gianluca d'Agostino was appointed as a Director since the last AGM, and so will retire and seek re-election.

Reappointment and remuneration of auditors (Resolution 5)

Resolution 5 proposes the reappointment of Grant Thornton UK LLP as auditors of Bango and authorizes the Directors to set the auditors' remuneration.

Directors' authority to allot shares (Resolution 6)

Directors may only allot shares or grant rights to subscribe for or to convert any security into shares ("Rights") if authorized to do so by shareholders. Such authorization is not required for the grant of options (or the issue of shares on exercise of such options) under an employee share scheme. The authority granted at the last Annual General Meeting is due to expire at the conclusion of this year's Annual General Meeting. Accordingly, this resolution seeks to grant a new authority to the Directors to allot shares and/or grant Rights and will expire at the conclusion of the next Annual General Meeting of Bango (normally in 2018) or, if earlier, on 22 August 2018 (the date which is 15 months after the date of passing of the resolution). There is no present intention of exercising this authority, which would give Directors authority to allot shares and/or grant Rights up to an aggregate nominal value of £4,345,614 which is approximately one-third of Bango's issued ordinary share capital as at 1 March, 2017.

Disapplication of pre-emption rights (Resolution 7)

Under section 561(1) of the Act, if the Directors wish to allot equity securities (as defined in section 560 of the Act) (other than following an exercise of options granted under an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights.

Resolution 7 asks the shareholders to do this and, apart from rights issues or any other pre-emptive offer concerning equity securities and the grant of share options, the authority will be limited to the issue of equity securities for cash up to a maximum nominal value of £651,842 (being 3,259,211 ordinary shares of £0.20 each), which is equivalent to approximately 5 per cent of Bango's issued ordinary share capital as at 1 March, 2017.

Resolution 7 also seeks a disapplication of the pre-emption rights on a rights issue so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders.

If resolution 7 is passed, the authority will expire at the conclusion of the next Annual General Meeting of Bango (normally in 2018) or, if earlier, 22 August, 2018 (the date which is 15 months after the date of passing of the resolution). Shareholders will note that this resolution will be proposed as a special resolution.