

**ROQUEFORT THERAPEUTICS PLC**  
**(Company No. 12819145)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that an Annual General Meeting (“**Meeting**”) of Roquefort Therapeutics plc (the “**Company**”) will be held on 30 June 2022 at the offices of Ince Gordon Dadds LLP, Aldgate Tower, 2 Leman Street, London E1 8QN at 10.00 am on 30 June 2022.

You will be asked to consider and, if thought fit, vote on the Resolutions set out below. Resolutions 1 to 8 will be proposed as an ordinary resolutions and Resolutions 9 and 10 will be proposed as special resolutions.

**ORDINARY RESOLUTIONS**

- 1     **THAT** the Company’s Annual Report and Financial Statements and the Auditor’s and Directors’ reports thereon for the period ended 31 December 2021 be received by the Company.
- 2     **THAT** the Annual Report on Remuneration set out on pages 27 to 29 of the Annual Report and Financial Statements for the period ended 31 December 2021 be approved by the Company.
- 3     **THAT** Jean Marie Duvall, who retires in accordance with the Company’s articles of association (“**Articles**”) and is eligible for reappointment, be re-elected as a Director of the Company.
- 4     **THAT** Mark Freeman, who retires in accordance with the Articles and is eligible for reappointment, be re-elected as a Director of the Company.
- 5     **THAT** Dr Simon Sinclair, who retires in accordance with the Articles and is eligible for reappointment, be re-elected as a Director of the Company.
- 6     **THAT** Jeffrey Henry be re-appointed as Auditor of the Company to hold office from the conclusion of the Meeting to the conclusion of the next meeting at which accounts are laid before the Company.
- 7     **THAT** the Directors of the Company be authorised to determine the remuneration of the Auditor on behalf of the Company.
- 8     **THAT**, pursuant to section 551 of the Companies Act 2006 (the “**Act**”), the directors of the Company (the “**Directors**”) be and are hereby generally and unconditionally authorised to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Relevant Securities**”) up to an aggregate nominal amount of:
  - (a)     £69,000 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority granted in sub-paragraph (b) below) in connection with a rights issue or any other offer to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities (as defined in section 560 of the Act) as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record

dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- (b) otherwise than pursuant to sub-paragraph (a) above, £650,000 (such amount to be reduced by the nominal amount of any Relevant Securities allotted pursuant to the authority granted in sub-paragraph (a) above in excess of £650,000),

provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or, if earlier, fifteen months from the date of passing this resolution, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Relevant Securities to be granted and the Directors may allot shares or grant Relevant Securities pursuant to such offer or agreement notwithstanding that the authority conferred by this resolution has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the Act to the extent not utilised at the date it is passed.

## **SPECIAL RESOLUTIONS**

- 9 **THAT**, subject to the passing of Resolution 8 above and pursuant to section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 8, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities pursuant to the authority granted by sub-paragraph (a) of Resolution 8 in connection with a rights issue or any other offer to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) otherwise than pursuant to sub-paragraph (a) above, up to an aggregate nominal value of £150,000,

and this authority shall expire at the next annual general meeting of the Company after the passing of this resolution or, if earlier, fifteen months from the date of passing this resolution (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry make 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 any such offer or agreement notwithstanding that the power conferred by this resolution has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 570 and 571 of the Act to the extent not utilised at the date it is passed.

- 10 **THAT** the Directors of the Company be authorised to call a general meeting of the Company (not being an annual general meeting) on notice of not less than 14 clear days, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company.

**BY ORDER OF THE BOARD**

Orana Corporate LLP  
Company Secretary

Dated 7 June 2022

## **NOTES ON THE RESOLUTIONS**

The Resolutions before the Meeting are explained below. The Directors recommend that Shareholders vote in favour of all of the Resolutions, as they intend to do in respect of their own shareholdings.

### **Notes to Resolution 1 – Receive the Annual Report and Financial Statements**

- a. The Act requires the directors of a public company to lay before the Company in a general meeting the annual reports and accounts of the Company for each financial year. The Directors ask that Shareholders receive the Annual Reports and Financial Statements for the period ended 31 December 2021, including the report of the Directors and the Auditor. These can be viewed on the Company's website at:  
<https://www.roquefortplc.com/category/financial-reports>.

### **Notes to Resolution 2 – Approve the Remuneration Report in the Annual Report**

- b. The Directors are required by company law to present the Annual Report on Remuneration which is set out on pages 27 to 29 of the Annual Report and Financial Statements. The Annual Report on Remuneration sets out payments made during the period ended 31 December 2021.
- c. The vote on the Annual Report on Remuneration under Resolution 2 is advisory only, and any entitlement of a Director to remuneration is not conditional on this Resolution being passed.

### **Notes to Resolutions 3 to 5 (inclusive) – Re-election of Directors**

- d. The Articles require at each general meeting of the Company, directors who have been appointed since the date of the last annual general meeting, or directors for whom this is their third annual general meeting during their appointment, are subject to retirement from office.

### **Notes to Resolution 6 – Re-appointment of Auditors**

- e. The Company is required at each general meeting at which financial statements are laid to appoint an auditor who will remain in office until the next general meeting at which financial statements are laid.
- f. Jeffreys Henry have expressed willingness to continue in office. Shareholders are asked to authorise the Company to re-appoint Jeffreys Henry as Auditor to the Company to hold office from the conclusion of the Meeting to the conclusion of the next meeting at which accounts are laid before the Company.

### **Notes to Resolution 7 – Remuneration of Auditors**

- g. In accordance with company law and good corporate governance practice, Shareholders are asked to authorise the Board to determine the Auditor's remuneration. If authorised by Shareholders, the Directors may set the remuneration payable to the Auditor, and Resolution 7 authorises them to do so.

## **Notes to Resolution 8 – General authority to allot shares**

- h. The Board may only allot Ordinary Shares or grant rights to subscribe for, or convert any security into, Ordinary Shares if authorised to do so by Shareholders. Resolution 8 seeks authority for the Board to allot, or grant rights to subscribe for, or convert securities into, a limited number of Ordinary Shares in the Company. Section 551 of the Act requires such authority to be granted by the Company in a general meeting so that any allotment of Ordinary Shares or grant of rights to subscribe for, or convert securities into, Ordinary Shares is not exercised at the sole discretion of the Directors. The Resolution specifies the maximum nominal amount of Ordinary Shares which can be allotted or rights granted.
- i. Sub-paragraph (a) of this Resolution will authorise the Directors to allot Ordinary Shares or grant rights to subscribe for, or convert securities into, Ordinary Shares up to an aggregate nominal amount of £69,000 (representing a maximum of 6,900,000 Ordinary Shares) provided the allotments are used for rights issues or other pre-emptive offers to Shareholders. This amount represents approximately 10% of the Company's issued share capital.
- j. Sub-paragraph (b) of this Resolution will authorise the Directors generally to allot Ordinary Shares or grant rights to subscribe for, or convert securities into, Ordinary Shares up to an aggregate nominal amount of £650,000 (representing a maximum of 65,000,000 Ordinary Shares). This amount represents approximately 90% of the Company's issued share capital.
- k. The figure used for the nominal amount of issued ordinary share capital of the Company is based on the ordinary share capital on issue as at 7 June 2022. As at 7 June 2022, no ordinary shares are held by the Company in treasury.
- l. These authorities shall last until the conclusion of the annual general meeting of the Company to be held in 2023, or fifteen (15) months from the date of passing Resolution 8, whichever is the sooner.

## **Notes to Resolution 9 – Disapplication of statutory pre-emption rights**

- m. If a company proposes to allot ordinary shares or other equity securities other than in connection with an employee share scheme (including by way of sale of any shares which the company has purchased and has elected to hold as treasury shares) wholly for cash, it has a statutory obligation (subject to certain exemptions) to offer those shares to holders of similar shares, in proportion to their existing holdings. Resolution 9 seeks to disapply this statutory right of first refusal to a limited extent, so as to give the Directors the power to allot ordinary shares (or sell any ordinary shares which the Company holds in treasury) for cash without first offering them to existing Shareholders.
- n. The authorities granted under Resolution 9 shall last until the conclusion of the annual general meeting of the Company to be held in 2023, or fifteen (15) months from the date of passing the Resolution, whichever is the sooner.
- o. Sub-paragraph (a) of Resolution 9 provides the Directors with flexibility to deal with practical issues such as fractional entitlements and securities law restrictions in overseas jurisdictions when making an offer that is otherwise pre-emptive, and would apply to any allotment of Shares under Resolution 8.

- p. Sub-paragraph (b) of Resolution 9 contains a broader general disapplication of pre-emption rights up to an aggregate nominal amount of £150,000 (representing 15,000,000 Ordinary Shares). This aggregate nominal amount represents approximately 21% of the issued ordinary share capital of the Company (excluding treasury shares) as at 7 June 2022.

### **Notes to Resolution 10 – Notice period for general meetings other than annual general meetings**

- q. The notice period required under the Companies Act 2006 for general meetings of the Company is 21 days. The Companies Act 2006 allows Shareholders to approve a shorter notice period, which cannot be less than 14 clear days. Therefore, in order to preserve its ability to call general meetings on 14 clear days' notice, Resolution 10 seeks such Shareholder approval by way of special resolution. It is intended that the shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of Shareholders as a whole. If given, the approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

In order that the voting preferences of all shareholders may be taken into account, the Company will conduct a poll vote on all resolutions put to the Meeting.

### **EXPLANTORY NOTES**

#### **(1) Action to be taken**

Shareholders will find enclosed a Form of Proxy for use in connection with the Meeting. You are asked to complete the Form of Proxy in accordance with the instructions printed thereon and return it to the Company's Registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, (by post or by hand) as soon as possible and, in any event, no later than 10.00 a.m. on 28 June 2022, being 48 hours (not counting any part of a day that is not a Business Day) before the time appointed for the holding of the Meeting. The Form of Proxy is pre-paid and can be posted free of charge from inside the United Kingdom.

If you hold shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Share Registrars Limited (ID 7RA36), so that it is received no later than 10.00 a.m. on 28 June 2022.

Completion of a Form of Proxy or the giving of a CREST Proxy Instruction will not prevent you from attending the Meeting and voting in person (in substitution for your proxy vote) if you wish to do so and are so entitled.

In normal circumstances, the Board values greatly the opportunity to meet shareholders in person. However, despite recent announcements by the UK government and the removal of the majority of COVID-19 restrictions, the Board considers that there remains a degree of uncertainty around the relaxation of restrictions and what this means for the holding of the Meeting. The Board's current intention is to proceed with holding the Meeting as an open meeting. It is however unclear as to what restrictions may be in place on the day of the Meeting and it remains the Board's priority to ensure the health and wellbeing of all stakeholders. Given the changing nature of the situation, it may become necessary to make alternative arrangements for the Meeting and the manner in which it is held, should the restrictions that are in place at the time of the meeting restrict or prevent Shareholders from attending in person. Accordingly, the Board strongly encourages Shareholders not to attend

the Meeting in person, and strongly encourages all Shareholders to vote on the resolutions to be proposed at the Meeting by registering your proxy votes to appoint the Chair of the Meeting as your proxy.

The Board will arrange for the legal requirements for the holding of the Meeting to be satisfied by the attendance of sufficient Directors, who will form a quorum and will ensure that the proxy votes of shareholders are recorded. We therefore strongly encourage you to vote by proxy, ensuring that you appoint the Chairman of the meeting as your proxy (since any other person would not be permitted to attend and cast your vote).

## **(2) Entitlement to attend and vote**

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended) and paragraph 18(c) of the Companies Act 2006 (Consequential Amendments) (Uncertificated Securities) Order 2009, the Company specifies that only those members registered on the Company's register of members at 10.00 am on 28 June 2022 shall be entitled to attend, speak and vote at the Annual General Meeting (or if the meeting is adjourned, those members registered on the register of members of the Company not later than 48 hours before the time fixed for the adjourned meeting). In calculating the period of 48 hours mentioned above no account shall be taken of any part of a day that is not a working day.

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

In order that the voting preferences of all shareholders may be taken into account, the Company will conduct a poll vote on all resolutions put to the Annual General Meeting.

Should you still wish to attend in person, we kindly ask that you register your interest in attending by emailing Stephen West at [swest@roquefortplc.com](mailto:swest@roquefortplc.com). Please note that it may be necessary to place restrictions on the number of attendees and/or prescribe other entry requirements.

Shareholders wishing to ask questions are invited to submit them not later than 6:00pm (London time) on 27 June 2022 by email to Stephen West at [swest@roquefortplc.com](mailto:swest@roquefortplc.com). The Directors will endeavour to answer key themes of these questions on the Company's website as soon as practical.

## **(3) Appointment of proxies**

If you are a member of the Company at the time set out in note (2) above, you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote (on a show of hands or on a poll) at the Meeting and you should have received a proxy form with this Notice of Meeting. You can appoint a proxy only by using the procedures set out in these notes and the notes to the proxy form or, if you hold your shares in uncertificated form you may use the CREST electronic proxy appointment service as noted below.

A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Details of how to appoint the Chairman of the Annual General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

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, please photocopy the proxy form. All forms must be returned together in the same envelope.

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.

#### **(4) Appointment of proxy using hard copy proxy form**

The notes to the proxy form explain how to direct your proxy how to vote on the resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:

- (a) completed and signed;
- (b) sent or, during normal business hours only, delivered to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, or sent by email to the Share Registrars Limited at [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com); and
- (c) received by Share Registrars Limited no later than 10.00 a.m. on 28 June 2022.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

#### **(5) Appointment of proxy using CREST electronic proxy appointment service**

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & International’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer’s agent, Share Registrars Limited (ID 7RA36), by 10.00 am on 28 June 2022. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member



concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed (a) voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001, as amended.

**(6) Appointment of proxy by joint members**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

**(7) Changing proxy instructions**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited on 01252 821390. Calls are charged at the standard rate. If you are outside the United Kingdom, please call +44 1252 821390. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.00 p.m., Monday to Friday excluding public holidays in England and Wales.

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.

**(8) Termination of proxy appointments**

In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

- (a) by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX or by sending a PDF copy of the signed notice by email to the Share Registrars Limited at [voting@shareregistrars.uk](mailto:voting@shareregistrars.uk); or
- (b) 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.

In either case, the revocation notice must be received by Share Registrars Limited before the time fixed for holding the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph below, your proxy appointment will remain valid.

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. **Note that for the reasons set out above, physical attendance at the Meeting is strongly discouraged.**

**(9) Total voting rights**

As at 7 June 2022, the Company's issued share capital comprised 71,900,000 Ordinary Shares, with voting rights. The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of voting rights in the Company as at 7 June 2022 is 71,900,000.

**(10) Website**

A copy of this Notice of Meeting, and other information required by section 311A of the Companies Act 2006, can be found at [www.roquefortplc.com](http://www.roquefortplc.com).

**(11) Communications with the Company**

Except as provided above, members who have general queries about the Annual General Meeting should telephone Share Registrars Limited on 01252 821390. Calls are charged at the standard rate. If you are outside the United Kingdom, please call +44 1252 821390. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. and 5.00 p.m., Monday to Friday excluding public holidays in England and Wales. Members with general queries about the Meeting may also contact Share Registrars Limited by email to [enquiries@shareregistrars.uk.com](mailto:enquiries@shareregistrars.uk.com).

No other methods of communication will be accepted. You may not use any electronic address provided either in this Notice of Meeting, or in any related documents (including the Form of Proxy), to communicate with the Company for any purposes other than those expressly stated.

## DEFINITIONS

The following definitions apply throughout this Notice of Meeting unless the context requires otherwise:

<b>Business Day</b>	means a day (other than a Saturday or a Sunday) on which banks are open for business in London;
<b>Company</b>	means Roquefort Therapeutics plc, a company incorporated in England & Wales whose registered office address is at Eccleston Yards, 25 Eccleston Place, London, England, SW1W 9NF with company number 12819145;
<b>CREST or CREST System</b>	means the computer-based system (as defined in the CREST Regulations) operated and administered by Euroclear enabling securities to be evidenced otherwise than by certificates and transferred otherwise than by written instruments;
<b>CREST Proxy Instruction</b>	means the instruction whereby CREST members send a CREST message appointing a proxy for the General Meeting and instructing the proxy how to vote and containing the information set out in the CREST Manual;
<b>CREST Regulations</b>	means The Uncertified Securities Regulations 2001 (SI 2001 3755), as amended;
<b>Directors, Board or Board of Directors</b>	means the current directors of the Company or the board of directors from time to time of the Company, as the context requires, and "Director" is to be construed accordingly;
<b>Form of Proxy</b>	means the form of proxy accompanying this Document for use by the Existing Shareholders at the Meeting;
<b>FSMA</b>	means the UK Financial Services and Markets Act 2000, as amended;
<b>Meeting</b>	means the annual general meeting of the Company to be held at 10.00 a.m. on 30 June 2022 (and any adjournment(s) of such meeting) at the offices of, notice of which is set out in the Notice of Meeting;
<b>Notice of Meeting</b>	this notice to Shareholders;
<b>Ordinary Shares</b>	means the ordinary shares of £0.01 each in the capital of the Company;

<b>Registrar</b>	means Share Registrars Limited or any other registrar appointed by the Company from time to time;
<b>Resolutions</b>	means the resolutions to be put to the Shareholders at the Meeting as detailed in the Notice of Meeting; and
<b>Shareholders</b>	means the holders of Ordinary Shares.

**ROQUEFORT THERAPEUTICS PLC**

**FORM OF PROXY**

I/We (name in full) ..... of  
(address) .....

hereby appoint the Chairman of the Meeting or ..... (delete as appropriate) as my/our

proxy to attend, to speak and to vote in respect of the shares registered in my/our name(s) at the Annual General Meeting of Roquefort Therapeutics plc to be held on 30 June 2022 at the offices of Ince Gordon Dadds LLP, Aldgate Tower, 2 Leman Street, London E1 8QN at 10.00 am and at any adjournment thereof.

<b>Ordinary Resolutions</b>		<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
1	To receive the Annual Report and Financial Statements of the Company for the period ended 31 December 2021.			
2	To approve the Remuneration Report for the period ended 31 December 2021.			
3	To re-elect Jean Marie Duvall as a director of the Company.			
4	To re-elect Mark Freeman as a director of the Company.			
5	To re-elect Dr Simon Sinclair as a director of the.			
6	To re-appoint Jeffreys Henry as the Company's auditors.			
7	To authorise the directors to determine the remuneration of the auditors.			
8	To grant the Directors authority to allot shares up to an aggregate nominal amount of (a) £69,000 in connection with a rights issue, and (b) otherwise, £650,000.			
<b>Special Resolutions</b>				
9	To authorise the Directors to allot equity securities free of pre-emption rights in connection with a rights issue or, otherwise, up to an aggregate nominal value of £150,000.			
10	To authorise the Directors to call general meetings on short notice.			

Please indicate with an "X" how you wish your vote to be cast. If you do not indicate how you wish your Proxy to use your vote on any particular matter the Proxy will exercise discretion as to how to vote or whether to abstain from voting.

Signature(s) or Common Seal: .....

Dated: .....

## Notes on Proxy Form:

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 a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. 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.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the space provided. If you sign and return this proxy form with no name inserted in the space, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. 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.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX; or
  - alternatively, the completed proxy form can be scanned and emailed to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com);
  - and received by Share Registrars Limited no later than 48 hours (excluding non-business days) prior to the Meeting.

In the case of a member which is a company, the proxy form 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 proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

7. In the case of a member which is a company, this proxy form 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 this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form and received by the registrars no later than 10.00 a.m. on 28 June 2022.
9. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. To be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instructions given to a previously appointed proxy, must be transmitted so as to be received by our agent Share Registrars Limited (Participant ID 7RA36) by 10.00 a.m. on 28 June 2022. See the notes to the Notice of Meeting for further information on proxy appointment through CREST.
10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
11. 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.