

## NOTICE OF ANNUAL GENERAL MEETING

# Abingdon Health plc

*(a public limited company incorporated in England and Wales with registered number 06475379)*

(the **Company**)

NOTICE is given that an annual general meeting of the Company will be held on 19 December 2022 at the offices of Abingdon Health plc, York Biotech Campus, Sand Hutton, York, England, YO41 1LZ at 9:30 a.m. (GMT) to consider and, if thought fit, to pass the resolutions set out below.

If you wish to attend the meeting in person you are asked to confirm your attendance by emailing [info@abingdonhealth.com](mailto:info@abingdonhealth.com) no later than 11:00 a.m. on 16 December 2022.

### Resolutions

Resolutions 1 to 6 will be proposed as ordinary resolutions of the Company and resolutions 7 and 8 will be proposed as special resolutions of the Company.

### ORDINARY RESOLUTIONS

1. That in accordance with section 551 of the Companies Act 2006 (the **Act**), the directors of the Company (or a duly appointed committee thereof) (the **Directors**) be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot ordinary shares in the Company, and grant rights to subscribe for or to convert any security into ordinary shares in the Company:
  - a. up to an aggregate nominal value of an amount equal to 33 per cent. of the aggregate nominal value of the Company's issued ordinary share capital as at the date of the passing of this resolution (such amount to be reduced by the aggregate nominal value of any equity securities (as defined in section 560 of the Act) allotted under paragraph (b) of this resolution in excess of such amount in pounds Sterling as is equal to 33 per cent. of the aggregate nominal value of the Company's issued ordinary share capital as at the date of the passing of this resolution); and
  - b. comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal value of such amount in pounds Sterling as is equal to 66 per cent. of the aggregate nominal value of the Company's issued ordinary share capital as at the date of the passing of this resolution (such amount to be reduced by the nominal value of any shares allotted or rights granted under paragraph (a) of this resolution) in connection with an offer by way of a rights issue to holders of ordinary shares in proportion (as near as may be practicable) to their existing holdings and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any regulatory body or stock exchange or any other matter,

provided that:

- c. this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, close of business on the date that falls fifteen months after the passing of this resolution;
- d. the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and

- e. all previous unutilised authorities under section 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).
2. To re-elect Mary Tavener, who is retiring by rotation in accordance with the Company's articles of association (the **Articles**), as a director of the Company.
3. To re-elect Melanie Ross, who is retiring by rotation in accordance with the Articles, as a director of the Company.
4. To re-appoint BDO LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company.
5. To authorise the Directors to determine the remuneration of the auditors of the Company.
6. To receive the Company's audited accounts for the financial year ended 30 June 2022, together with the Directors' report and auditor's report on those accounts.

### **SPECIAL RESOLUTIONS**

7. That, subject to the passing of resolution 1, the Directors be given power to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on them by resolution 1 above under section 551 of the Act, and to allot equity securities as defined in section 560(3) of the Act (sale of treasury shares) for cash, in either case as if section 561 of the Act did not apply to such allotment but this power shall be limited:
  - a. to the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under resolution 1(b) above, by way of a rights issue only) to or in favour of the holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings and so that the Directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
  - b. in each case other than under paragraph (a) of this resolution, to the allotment of equity securities pursuant to the authority granted under resolution 1(a) above and/or by virtue of section 560(3) of the Act up to a maximum nominal value of such amount in pounds Sterling as is equal to ten per cent. of the aggregate nominal value of the Company's issued ordinary share capital as at the date of the passing of this resolution,provided that:
  - c. this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or, if earlier, close of business on the date that falls fifteen months after the passing of this resolution; and
  - d. the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.
8. That, subject to the passing of Resolution 1 and in addition to any authority granted under resolution 7 above, the Directors be given power to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on them by resolution 1 above under section 551 of the Act, and to allot equity securities as defined in section 560(3) of the Act (sale of treasury shares) for cash, in either case as if section 561 of the Act did not apply to such allotment but this power shall be:
  - a. limited to an aggregate nominal value in pounds Sterling as is equal to ten per cent. of the aggregate nominal value of the Company's issued ordinary share capital as at the date of the passing of this resolution; and
  - b. used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital

investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group,

provided that:

- c. this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or, if earlier, close of business on the date that falls fifteen months after the passing of this resolution; and
- d. the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

By order of the board



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**Melanie Ross**

Company secretary

Abingdon Health plc

York Biotech Campus, Sand Hutton, York, England, YO41 1LZ

Registered in England and Wales No. 06475379

Dated: 22 November 2022

## **Explanatory Notes:**

1. Voting on each of the resolutions being proposed at the Annual General Meeting, as set out in the Notice of Annual General Meeting, will be conducted by way of a poll. This allows the votes of those shareholders who are unable to attend the Annual General Meeting in person to be taken into account. On a poll, shareholders have one vote for each Ordinary Share held.
2. Pursuant to regulation 41 of the CREST Regulations, the Company gives notice that only those shareholders included in the register of members of the Company at 6:30 p.m. on 15 December 2022 or, if the Annual General Meeting is adjourned, in the register of members at 6:30 pm on the day that is two business days before day of any the adjourned Meeting, will be entitled to attend and to vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the share register after 6:30 p.m. on 15 December 2022, or, if the Annual General Meeting is adjourned, in the register of members at 6:30 pm on the day that is two business days before the day of any adjourned Meeting, will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
3. Every eligible shareholder is entitled to appoint a proxy to exercise all or any of their rights to vote on their behalf at the Annual General Meeting. A proxy need not be a member of the Company.
4. In the event that the Company announces alternative arrangements prior to the Annual General Meeting, to enable fuller shareholder attendance, then having already submitted a proxy vote will not preclude a member from attending the Annual General Meeting and voting in person if they subsequently decide to do so.
5. A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member.
6. A proxy form is not enclosed. If you would like a hard copy proxy form, please contact the Registrars, Link Group on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link are open between 09:00-17:30, Monday to Friday excluding public holidays in England and Wales To appoint more than one proxy, please request more than one copy of the form or photocopy the form. Please state each proxy's name and the number of shares in relation to which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) in the boxes indicated on the form. Please also indicate if the proxy form is one of multiple forms being returned. All Forms of Proxy must be signed and should be returned together in the same envelope.
7. To appoint a proxy or proxies, shareholders must:
  - (a) complete a proxy form, sign it and return it, together with the power of attorney or other authority (if any) under which it is signed or authenticated, to the Registrars, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL;
  - (b) complete a CREST Proxy Instruction (as set out in Note 12 below); or
  - (c) for those Shareholders who hold their Ordinary Shares in certificated form, you may submit your vote by electronic means:
    - (i) by lodging your proxy appointment electronically using the Shareholder portal 'Signal Shares' at [www.signalshares.com](http://www.signalshares.com) (if not already registered for Signal Shares, you will need your Investor Code which can be found on your share certificate or by contacting Link Group), in each case so that it is received no later than 9:30 a.m. on 15 December 2022 (or, if the Annual General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). If you are submitting a Form of Proxy and wish to appoint more than one proxy, you will need to complete a separate Form of Proxy in relation to each appointment;
    - (ii) by downloading the new shareholder app, LinkVote+, on the Apple App Store or Google Play and following the instruction; or
    - (iii) if you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 9.30 a.m. on 15 December 2022 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

8. To change your proxy instructions, simply submit a new proxy appointment using one of the methods set out above. Please note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions and any amended proxy appointment received after the relevant cut-off time will be disregarded. 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.
9. In order to revoke a proxy appointment you must notify the Company of the termination at least six hours before the commencement of the meeting.
10. In the case of joint registered holders, the signature of only one holder on a Form of Proxy will be accepted and the vote of the senior who tenders a vote, whether in person or proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.
11. CREST members who wish to appoint a proxy or proxies by utilising the proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the Annual General Meeting by using the procedures described in the CREST Manual (available via <https://www.euroclear.com>). CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.
12. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the appointment of a proxy, the revocation of a proxy appointment or to an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) by the last time(s) for receipt of proxy appointments specified above. 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 Link Group is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
13. CREST members (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear 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, to procure that his CREST sponsor or voting service provider takes) 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.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.
15. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share. Corporate representatives should bring with them to the meeting: (i) an original or certified copy of the resolution authorising them; or (ii) an original letter on the shareholder's letterhead, signed by an authorised signatory, confirming that they are so authorised.
16. "Vote Withheld" is not a vote at law, which means that the vote will not be counted in the proportion of votes "For" or "Against" the relevant resolution. A shareholder who does not give any voting instructions in relation to a resolution should note that his proxy will have authority to vote or withhold a vote on that resolution as he or she thinks fit. A proxy will also have authority to vote or to withhold a vote on any other business (including amendments to resolutions) which is properly put before the Annual General Meeting, as he or she thinks fit.
17. The results of the voting at the Annual General Meeting will be announced through a Regulatory Information Service and will appear on our website (<https://www.abingdonhealth.com>) as soon as reasonably practicable following the conclusion of the Annual General Meeting.
18. A copy of this Notice of Annual General Meeting will be published on the Company's website at <https://www.abingdonhealth.com> with details of those matters required to be published pursuant to the Act.

19. As at 21 November 2022, being the last practicable date prior to the publication of this Notice, the Company's issued share capital consisted of 121,716,822 ordinary shares, carrying one vote each. The total voting rights in the Company as at the last business day prior to publication are 121,716,822.
20. Except as provided above, members who have general queries about the Annual General Meeting should call the Registrars, Link Group, Central Square, 29 Wellington Street, Leeds LS1 4DL or you can contact them on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Please note that Link Group cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.
21. You may not use any electronic address provided either in this notice or in any related documents to communicate with the Company for any purposes other than those expressly stated.

## **EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

In the following notes, references to the "**current issued share capital**" of the Company are to the 121,716,822 ordinary shares in the capital of the Company in issue as at the close of business on 21 November 2022 (being the latest practicable date prior to the publication of this document).

### **Resolution 1: Authority to allot relevant securities**

The Company requires the flexibility to allot shares from time to time. Under the Companies Act 2006, the Directors require authority to allot shares from the Company's shareholders (save in respect of shares issued pursuant to employee share schemes).

The Directors' existing authority to allot "relevant securities" (including ordinary shares and/or rights to subscribe for or convert into ordinary shares), which was granted (pursuant to section 551 of the Companies Act 2006) at the Annual General Meeting held on 24 December 2021, will expire at the end of this year's Annual General Meeting. Accordingly, resolution 1 would renew and increase this authority (until the next Annual General Meeting or unless such authority is revoked or renewed prior to such time) by authorising the Directors (pursuant to section 551 of the Companies Act) to allot relevant securities up to an aggregate nominal amount equal to approximately one-third of the current issued share capital of the Company (or approximately two-thirds of the current issued share capital in connection with a rights issue or other pro rata issue to the shareholders). Save in respect of the issue of new ordinary shares pursuant to the Company's share incentive schemes, the Directors currently have no plans to allot relevant securities, but the Directors believe it is in the interests of the Company for the Board to be granted this authority, to enable the Board to take advantage of appropriate opportunities which may arise in the future.

### **Resolutions 2 and 3: Re-appointment of directors**

The Articles of Association require one-third of the Directors (or, where one-third of the Directors is not a multiple of three, the number nearest and exceeding one third (and excluding any Directors appointed by the Board since the last annual general meeting)) to retire from office at each annual general meeting of the Company. The Directors to retire from office will be those who have been in office longest since their last appointment or re-appointment. Christopher Hand and Christopher Yates were both re-appointed at the annual general meeting of the Company held in 2021 therefore Mary Tavener and Melanie Ross will stand for re-election.

### **Resolutions 4 and 5: Reappointment and remuneration of auditors**

The Company is required to appoint auditors at each annual general meeting, to hold office until the next such meeting at which accounts are presented. Resolution 4 proposes the appointment of the Company's auditors, BDO LLP.

Resolution 5 proposes that the Board be authorised to determine the auditors' remuneration.

### **Resolution 6: To receive the financial statements and directors' reports**

This resolution deals with the receipt and adoption of the accounts of the Company and the reports of the Directors and auditors of the Company for the period ended 30 June 2022.

### **Resolutions 7 and 8: Disapplication of statutory pre-emption rights**

Resolution 7 seeks to disapply the pre-emption rights provisions of section 561 of the Companies Act 2006 in respect of the allotment of equity securities for cash pursuant to rights issues and other pre-emptive issues, and in respect of other issues of equity securities for cash up to an aggregate nominal value which equates to approximately 10 per cent. of the current issued share capital of the Company.

Under resolution 8 it is proposed that the Directors be authorised to disapply statutory pre-emption rights in respect of issues of equity securities for cash up to an aggregate nominal value which equates to approximately an additional 10 per cent. of the current issued share capital of the Company. In accordance with the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights, the Directors confirm that this authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

If given, these powers will expire at the same time as the authority referred to in Resolution 1.

The Directors consider these powers desirable due to the flexibility they give. Save in respect of the issue of new ordinary shares pursuant to the Company's share incentive schemes, the Directors have no present intention of issuing any equity securities for cash pursuant to the disapplication proposed under resolutions 7 and 8.