

Company number: 07368089

# REDX PHARMA PLC

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of the above named Company will be held at 11.00 a.m. on 23 April 2020 at Block 33 Mereside, Alderley Park, Macclesfield, England, SK10 4TG, for the following purposes:

### ORDINARY BUSINESS

To consider and, if thought fit, pass resolutions 1 to 5 which will be proposed as ordinary resolutions:

1. To receive the Company's annual accounts for the financial year ended 30 September 2019 together with the directors' report, the directors' remuneration report and the auditors' report on those accounts.
2. To re-appoint RSM UK Audit LLP as auditors of the Company and to authorise the directors to determine their remuneration.
3. To elect Dr. James Mead as a director of the Company, who was appointed as a director on 1 February 2019 by the board of the Company, in accordance with article 24.3 of the Company's articles of association.
4. To re-elect Iain Ross as a director of the Company, who is retiring by rotation and offering himself for re-election.
5. To re-elect Dr. Bernhard Kirschbaum as a director of the Company, who is retiring by rotation and offering himself for re-election.

### SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions, which will be proposed as to resolution 6 as an ordinary resolution and as to resolution 7 as a special resolution:

6. **THAT**, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised pursuant to section 551 Companies Act 2006 (the "Act") to exercise all or any of the powers of the Company to:
  - (a) allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (such shares and rights being together referred to as "relevant securities") up to an aggregate maximum nominal amount of £633,362; and
  - (b) allot further equity securities (as defined in section 560 of the Act) up to a further aggregate maximum nominal amount of £633,362 in connection with an offer by way of a rights issue in favour of shareholders where the equity securities respectively attributable to the interests of all shareholders are as proportionate (as nearly as can be) to the respective numbers of ordinary shares held by them,

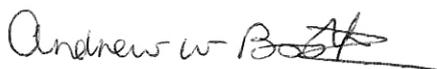
subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory **PROVIDED THAT** this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or at the close of business on the date which is 15 months after the date of the passing of this resolution, whichever is earlier, save that the directors of the Company may, before the expiry, revocation or variation of this authority, make an offer or agreement which would or might require relevant securities or equity securities (as the case may be) to be allotted after the expiry of such period and the directors of the Company may allot relevant securities or equity securities (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired or been revoked or varied.

7. **THAT**, if resolution 6 is passed, the directors of the Company be and are hereby authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred upon them by resolution 6 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, provided that this authority shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders (but in the case of the authority granted under resolution 6(b) by way of a rights issue only) where the equity securities respectively attributable to the interests of all shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to subparagraph (a) above) up to an aggregate nominal amount of £190,008,

such authority to expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or at the close of business on the date which is 15 months after the date of the passing of this resolution, whichever is earlier but, in each case, the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after this authority expires and the directors of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired.

BY ORDER OF THE BOARD



**Secretary**

Date: 27 March 2020

Registered office: Block 33, Mereside, Alderley Park, Macclesfield SK10 4TG

## NOTES:

1. A member entitled to attend and vote at this meeting is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, to speak and, both on a show of hands and on a poll, to vote in his or her stead at the meeting. A proxy need not be a member of the Company. The appointment of a proxy does not preclude a member from attending and voting in person at the meeting should he or she subsequently decide to do so. A form of proxy which may be used to make such appointment and give proxy instructions is enclosed. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
2. A member may appoint more than one proxy in relation to a meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her. To be valid, a form of proxy together with, if applicable, the power of attorney or other authority under which it is signed, or a certified copy thereof, must be received by Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not later than 11.00 a.m. on 21 April 2020.
3. An abstention (or "vote withheld") option has been included on the form of proxy. The legal effect of choosing the abstention option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. 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 as at 6.30 p.m. on 21 April 2020 shall be entitled to attend or vote (whether on a show of hands or on a poll) at the meeting in respect of the number of shares registered in their name at the time. Changes to entries on the register after 6.30 p.m. on 21 April 2020 (or after 6.30 p.m. on the day which is two days before any adjourned meeting, excluding non-working days) shall be disregarded in determining the rights of any person to attend or vote at the meeting.
7. As at 26 March 2020 (being the last business day prior to the date of this notice) the Company's issued share capital consisted of 190,008,703 ordinary shares each carrying one vote per share. Accordingly the total number of voting rights in the Company as at 26 March 2020 were 190,008,703.
8. Completion and return of a form of proxy will not affect the right of such member to attend and vote in person at the meeting or any adjournment thereof.
9. Any corporation which is a member can appoint one or more corporate representatives. Each representative may exercise on behalf of the corporation the same powers as the corporation could exercise if it were an individual member of the Company provided that they do not do so in relation to the same ordinary shares. It is therefore no longer necessary to nominate a designated corporate representative.
10. A copy of this notice of meeting is available on the Company's website at [www.redxpharma.com](http://www.redxpharma.com).
11. Shareholders, proxies and authorised representatives will be required to provide their names and addresses for verification against the register of members and proxy appointments received by the Company before entering the meeting. Each authorised representative must produce proof of his or her appointment, in the form of the actual appointment or a certified copy. Other than this, there are no procedures with which any such persons must comply in order to attend and vote at the meeting.
12. Shareholders, proxies and authorised representatives may raise questions at the meeting concerning any business being dealt with at the meeting and will receive answers, except that a question need not be answered where it would interfere unduly with the conduct of the meeting, would involve the disclosure of confidential information, where the answer has already been given on a website in the form of an answer to a question or where it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

## EXPLANATORY NOTES:

### Resolution 6 – Directors' power to allot relevant securities

Under section 551 of the Act, relevant securities may only be issued with the consent of the shareholders, unless the shareholders pass a resolution generally authorising the directors to issue shares without further reference to the shareholders. This resolution authorises the general issue of shares up to an aggregate nominal value of £633,362 as well as an issue up to an aggregate nominal value of £633,362 in connection with an offer by way of a rights issue, which (in each case) is equal to one third of the nominal value of the current ordinary share capital of the Company. This is in line with The Investment Association (previously the Association of British Insurers' or "ABI") ("IA") Guidelines, which permits the directors to allot an additional one third of the Company's issued share capital provided such shares are reserved for a fully pre-emptive rights issue. Such authority will expire at the conclusion of the next annual general meeting of the Company or at the close of business on the date which is 15 months after the date of the passing of this resolution (whichever is the earlier).

**Resolution 7 – General disapplication of pre-emption rights on equity issues for cash**

Section 561 of the Act requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. This resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot shares on a non-pre-emptive basis up to an aggregate nominal value of £190,008 which is equal to approximately 10 per cent. of the nominal value of the current ordinary share capital of the Company, subject to resolution 6 being passed. The directors believe that the limited powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company or at the close of business on the date which is 15 months after the date of the passing of this resolution (whichever is the earlier).