

# NUFORMIX PLC

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN (“**Notice**”) that the Annual General Meeting (the “**AGM**”) of Nuformix plc (the “**Company**”) will be held at the offices of Shakespeare Martineau LLP, 6<sup>th</sup> Floor, 60 Gracechurch Street, London, EC3V 0HR, at 2.00 p.m. on 19 March 2024 to consider and if thought fit, pass the following resolutions. Resolutions 1 to 8 will be proposed as ordinary resolutions and resolutions 9 to 11 will be proposed as special resolutions.

Please note that all shareholders are encouraged to attend the meeting either in person or, submit their proxy vote ahead of the meeting. Your presence and engagement are valuable to us, and we look forward to addressing any queries you may have.

For further information regarding the AGM, please see below and for any additional documents including the notice of this AGM, please visit our company website <https://www.nuformix.com/>. We appreciate your ongoing support and trust in Nuformix plc. We remain committed to maintaining transparency and open communication with our shareholders. We look forward to seeing you at the AGM.

### Ordinary resolutions

1. To receive the Company’s annual report and accounts for the year ended 30 September 2023.
2. To approve the remuneration report set out on pages 23 to 27 of the annual report for the year ended 30 September 2023
3. That Dr Daniel J Gooding be re-appointed as a Director of the Company.
4. That Dr Julian C Gilbert be re-appointed as a Director of the Company.
5. That Ms Madeleine E Kennedy be re-appointed as a Director of the Company.
6. To reappoint Kreston Reeves LLP as auditor of the Company.
7. To authorise the Directors to determine the auditor’s remuneration.
8. That the Directors be and are hereby generally and unconditionally authorised, in substitution for any such existing authority, for the purposes of section 551 of the Companies Act 2006 (the “**Act**”) to exercise any power of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”):
  - a) up to an aggregate nominal amount of £248,103.12, including within such limit the aggregate nominal amount of any shares allotted and Rights granted under paragraph (b) below in excess of £248,103.12; and
  - b) comprising equity securities (as defined in section 560(1) of the Act) up to an aggregate nominal amount of £496,206.25 including within such limit the aggregate nominal amount of any shares allotted and Rights granted under paragraph (a) above, in connection with an offer by way of a rights issue:

- (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective existing holdings; and
- (ii) to holders of other equity securities (as defined in section 560(1) of the Act) as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose limits or restrictions and make arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any jurisdiction or other matter, such authority to apply until the earlier of the conclusion of the Company's next Annual General Meeting or 15 months from the passing of this Resolution, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or Rights to be granted after the authority expires and the Directors may allot shares or grant Rights under any such offer or agreement as if the authority had not expired.

### **Special resolutions**

9. That, in substitution for all existing powers, and subject to the passing of resolution 8 above, the Board be authorised to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a) to the allotment of equity securities in connection with an offer of equity securities (but, in the case of the authority granted under paragraph (b) of resolution 8 above, by way of a rights issue only):
  - (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective existing holdings; and
  - (ii) to the holders of other equity securities, as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose limits or restrictions and make arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any jurisdiction or other matter; and
- b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £148,861.87; and

such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the passing of this Resolution but, in each case, prior to its expiry 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 the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

10. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of ordinary shares with a nominal value of 1 pence each in the capital of the Company, subject to the following terms:

- a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 74,430,937;
- b) the minimum price (excluding expenses) which may be paid for any such ordinary share is £0.001 per share;

- c) the maximum price (excluding expenses) which may be paid for any such ordinary share shall be the higher of:
    - (i) the amount equal to 105 per cent of the average of the closing middle market quotations for an ordinary share in the Company, as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and
    - (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out; and
  - d) the authority conferred by this resolution shall, unless previously revoked or varied, expire at the conclusion of the next Annual General Meeting of the Company, or if earlier, 15 months from the passing of this Resolution, save in relation to any purchase of ordinary shares, the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry, where the Company may make a purchase of ordinary shares under such contract.
11. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice during the period from the date of the passing of this resolution 21 until the conclusion of the next Annual General Meeting of the Company.

BY ORDER OF THE BOARD

**J Gilbert**

**Chairman**

12 January 2024

Registered Office:



60 Gracechurch Street

London

EC3V 0HR

## Notes to the notice of the Annual General Meeting (AGM)

1. A member entitled to attend and vote at the AGM is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of them. A proxy need not also be a member of the Company.
2. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of such power of authority) must be deposited with the Company's Registrar, Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not less than 48 hours before the time fixed for the AGM. .
3. You may, if you wish, appoint more than one proxy, but each proxy must be appointed in respect of a specified number of shares within your holding. If you wish to do this, each proxy must be appointed on a separate proxy form. When appointing more than one proxy you must indicate the number of shares in respect of which the proxy is appointed.
4. You can vote either:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
  - LinkVote+ is a free app for smartphone and tablet provided by Link Group (the company's registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below:

Apple App Store	GooglePlay
	

- If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 2:00 p.m. on 15 March 2024 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 Proxymity'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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
- by requesting a hard copy form of proxy directly from the registrar, Link Group, by email at [shareholderenquires@linkgroup.co.uk](mailto:shareholderenquires@linkgroup.co.uk) or by phone on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate. Lines are open between 9.00 a.m. to 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales); or
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below. In order for a proxy appointment to be valid a form of proxy must be

completed. In each case the form of proxy must be received by Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 2:00 p.m. on 15 March 2024.

5. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the “**Act**”) to enjoy information rights (a “**Nominated Person**”) may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies of paragraphs 1, 2 and 3 above and paragraph 6 below does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service to attend the AGM and any adjournment(s) of the AGM may do so by using 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 or instruction made using the CREST service to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) may be properly authenticated in accordance with Euroclear UK & International Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 the issuer’s agent (ID RA10) by 2:00 p.m. on 15 March 2024. 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. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available 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 limitation 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.
7. Unless otherwise indicated on the Form of Proxy, CREST, Proximity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
8. The Company, under Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered in the register of members of the Company as at close of business on 15 March 2024, or if the AGM is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend and vote at the AGM in respect of the number of ordinary shares registered in their name at the time. Changes to the entries in the register of members after the close of business on 15 March 2024 or, if the AGM is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the AGM.

9. Any 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 they do not do so in relation to the same shares.
10. Except as provided above, members who wish to communicate with the Company in relation to the AGM should do so using the following means:
  - (i) by writing to the Company Secretary at the Company's registered office, 60 Gracechurch Street, London EC3V 0HR; or
  - (ii) by writing to the Company's Registrar, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. No other methods of communication will be accepted, in particular you may not use any electronic address provided either in this Notice or in any related documents.
11. As at 12 January 2024, being the latest practicable date before the publication of this Notice, the Company's issued share capital consisted of 744,309,368 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company at that date were 744,309,368.
12. Under section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to:
  - a) the audit of the Company's Accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or
  - b) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the Annual Accounts and Reports were laid in accordance with section 437 of the Act. The Company may not require the members requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.
13. Under section 319A of the Act, the Company must cause to be answered at the AGM any question relating to the business being dealt with which is put by a member attending the AGM, but no such answer need be given if:
  - a) to do so would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information,
  - b) the answer has already been given on a website in the form of an answer to a question, or
  - c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

## **Explanatory notes on the resolutions at the 2024 AGM of Nuformix Plc**

Resolutions 1-9 will be proposed as ordinary resolutions requiring the approval of more than 50% of the votes cast at the meeting and Resolutions 10-12 will be proposed as special resolutions requiring the approval of at least 75% of the votes cast at the meeting.

### **Annual Report and Accounts (Resolution 1)**

Company law requires the Directors to present the annual report and accounts of the Company to shareholders in respect of each financial year.

### **Remuneration Report (Resolution 2)**

The Remuneration Report is set out on pages 23 to 27 of the annual financial report. It gives details of the Directors' remuneration for the year ended 30 September 2023. The vote is advisory and does not affect the actual remuneration paid to any individual Director.

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

The Company's articles of association provide for each director to retire from office at the third annual general meeting after the AGM at which he/she was previously appointed or reappointed. However, in line with the recommendations set out in the UK Corporate Governance Code, all Directors will be standing down and offering themselves for re-election by shareholders at this year's AGM.

### **Reappointment of the auditor and authorise the Board to determine their remuneration (Resolutions 6 and 7)**

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the members, to hold office until the conclusion of the next such meeting. Resolution 6 is for members to reappoint Kreston Reeves LLP as auditors of the Company and resolution 7 proposes that shareholders authorise the Board to determine the remuneration of the auditors. In practice, the audit committee will consider the audit fees and recommend them to the Board.

### **Authority to Allot Shares (Resolution 8)**

The Directors may allot or grant rights over ordinary shares only if authorised to do so by a resolution of shareholders. Resolution 8 seeks a new authority under section 551 of the Companies Act 2006 to authorise the Directors to allot shares or grant rights to subscribe for, or convert any security into, shares in the Company. It will expire at the conclusion of next year's AGM or, if earlier, 15 months from the passing of this Resolution. Paragraph (a) of resolution 8 would give the Directors authority to allot shares or grant rights to subscribe for, or convert any security into, shares ("**Rights**") up to a maximum nominal amount of £248,103.12, representing approximately one third of the Company's existing issued share capital as at 12 January 2024, being the latest practicable date before the publication of this Notice. This maximum is reduced by the nominal amount of shares allotted or Rights granted pursuant to paragraph (b) of resolution 8 in excess of £248,103.12. Paragraph (b) of resolution 8 gives the Directors authority to allot shares or grant Rights in connection with a rights issue only up to a maximum nominal amount of £496,206.25 representing approximately two-thirds of the Company's existing issued share capital. This maximum is reduced by the nominal amount of shares allotted or Rights granted pursuant to paragraph (a) of resolution 8. Therefore, the maximum nominal amount of shares allotted or Rights granted under resolution 8 is £496,206.25, representing approximately two-thirds of the Company's existing issued share capital.

### **Disapplication of Pre-Emption Rights (Resolution 9)**

If the Directors wish to allot any shares or grant rights over shares or sell treasury shares for cash (other than under an employee share scheme) they are required by the Companies Act 2006 to offer them to existing

shareholders pro rata. Accordingly, Resolution 9 provides for the disapplication of preemption rights on 20 per cent. of the Company's ordinary share capital on an unrestricted basis.

If passed, Resolution 9 will enable the Directors to allot equity securities for cash without having to comply with statutory pre-emption rights, but this power will be limited to allotments: under Resolution 9, in connection with a rights issue, open offer or other pre-emptive offer to ordinary Shareholders and holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but (in accordance with normal practice) subject to such exclusions or other arrangements as the Directors may deem necessary or expedient; up to an aggregate nominal amount of £148,861.87 (which represents approximately (but not more than) 20 per cent. of the issued ordinary share capital of the Company as at 12 January 2024 being the latest practicable date before the publication of this Notice). If Resolutions 9 is passed, the Directors' authority will expire on the earlier of 15 months from the date of passing of this Resolution or the conclusion of the annual general meeting of the Company in 2024 and permits the Board to allot and issue shares (or sell shares from treasury) after expiry of the disapplication if it has agreed to do so beforehand.

#### **Directors' Authority to Purchase Shares (Resolution 10)**

The Company may wish to purchase its own shares and resolution 10 seeks authority to do so. If passed, the Company would be authorised to make market purchases up to a total of 74,430,937 shares – approximately ten per cent of the Company's issued ordinary share capital (as at 12 January 2024, being the latest practicable date prior to the publication of this Notice). The Directors will generally only exercise this power when the effect of such purchases is expected to increase earnings per share and will be in the best interests of shareholders generally. Shares purchased may be cancelled and the number in issue will be reduced accordingly. The Company may hold in treasury any of its own shares that it purchases in this manner. The authority will expire at the conclusion of next year's AGM or, if earlier, 15 months from the passing of this Resolution.

#### **Notice of General Meetings (Resolution 11)**

The purpose of resolution 11 is to allow the Company to continue to call general meetings (other than AGMs) on not less than 14 clear days' notice. The Directors do not expect to use this power unless urgent action is required on the part of the shareholders. If resolution 11 is passed, the approval will be effective until the Company's next AGM when it is expected that a similar resolution will be proposed. It should be noted that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.