

# Venture Life Group plc

## Notice of Annual General Meeting 2021

### of the holders of the voting shares in Venture Life Group plc

a company registered in England and Wales with company number 05651130 (the "Company")



**NOTICE IS GIVEN to the holders of ordinary shares in Venture Life Group plc that the Annual General Meeting ("AGM") of the holders of such voting shares will be held at Venture Life Group plc, 12 The Courtyard, Eastern Road, Bracknell RG12 2XB as a closed meeting on Thursday 20 May 2021 at 10.30am.**

Although this is a notice calling a physical meeting, in light of the current public health concerns surrounding the Covid-19 pandemic and the measures issued by the UK Government, it is no longer lawful for us to hold our AGM in the usual way. As a result, attendance in person by shareholders at the AGM is no longer possible. Any shareholders seeking to attend the AGM will not be allowed to enter and shareholders should instead exercise their voting powers by appointing a proxy duly authorised to vote their shares. Shareholders who have questions in relation to the business to be transacted at the AGM or the activities of the Company should email their questions in advance of the AGM to [ir@venture-life.com](mailto:ir@venture-life.com).

We are closely monitoring the latest developments in respect of the impact of Covid-19 in the United Kingdom. In the lead up to the AGM, we reserve the right to make alternative arrangements for the AGM to be held, if it becomes necessary or appropriate to do so. In such instance, we will ensure shareholders are given as much notice as possible. Further information will be made available on the Company's website.

The meeting will be for the purpose of considering and, if thought fit, passing the following resolutions, of which numbers 1 to 5 will be proposed as Ordinary Resolutions and numbers 7 to 8 will be proposed as Special Resolutions.

#### Ordinary Resolutions

1. To receive and adopt the reports of the Directors and auditor and the audited accounts of the Company for the year ended 31 December 2020.
2. To re-elect as a Director, Lynn Drummond, who seeks re-election in accordance with Article 35 of the Articles of Association of the Company.
3. To re-elect as a Director, Jerry Randall, who seeks re-election in accordance with Article 35 of the Articles of Association of the Company.
4. To re-elect as a Director, Carl Dempsey, who seeks re-election in accordance with Article 35 of the Articles of Association of the Company.
5. To re-appoint Grant Thornton UK LLP as the auditor of the Company until the conclusion of the next general meeting of the Company and to authorise the Directors to fix the remuneration of Grant Thornton UK LLP as the auditor of the Company.
6. THAT the Directors are generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "Act"), as amended, to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
  - a) up to an aggregate maximum nominal amount of £83,712; and
  - b) comprising equity securities up to an aggregate maximum nominal amount of £167,424 (including within such limit any shares and rights to subscribe for or convert any security into shares allotted under paragraph (a) above) in connection with an offer by way of a rights issue:
    - ii) to 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 any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, or legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange or any other matter, provided that these authorities shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or the close of business on 20 August 2022 and, unless and to the extent that such authority is renewed or extended prior to such date, that the Company may before such expiry make an offer or agreement which would, or might, require such equity securities to be allotted after such expiry and the Directors may allot such equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities. References in this Resolution 6 and in Resolution 7 to equity securities shall have the same meaning as defined in Section 560(1) of the Act.

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#### Special Resolutions

**7.** THAT, if Resolution 8 is passed, the Directors are generally and unconditionally authorised pursuant to Section 570 of the Act to allot equity securities for cash pursuant to the authority conferred by Resolution 6 above and/or sell equity securities if, immediately before such sale, such shares are held as treasury shares (within the meaning of Section 724(5) of the Act), free of the restriction in Section 561(1) of the Act, provided that this power shall be limited to:

- a)** the allotment or sale of equity securities in connection with a rights issue, open offer or other pre-emptive offer of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 6, by way of a rights issue only):
  - i)** to ordinary shareholders in proportion (as nearly as may be) to their existing holding; and
  - ii)** to holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise consider necessary,

on such record date as may be prescribed by the Directors but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements, record dates, or legal, regulatory or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter;

- b)** the allotment of equity securities in connection with the Company's share option schemes; and
- c)** the allotment (other than pursuant to subparagraphs (a) and (b) above) of equity securities up to an aggregate maximum nominal amount of £25,114.

and this authority shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or the close of business on 20 August 2022 and, unless and to the extent that such authority is renewed or extended prior to such date, that the Company may before such expiry make an offer or agreement which would, or might, require equity securities to be allotted or to be sold after such expiry and the Directors may allot or sell equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors of the Company to allot equity securities as if Section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities or grant of rights already made, offered or agreed to be made pursuant to such authorities.

**8.** The Company is 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 of 0.3 pence each in the capital of the Company ("Ordinary Shares"), provided that:

- a)** the Company does not purchase under this authority more than 12,583,153 Ordinary Shares (representing 10% of the Company's issued Ordinary Share Capital at the date of this notice);
- b)** the Company does not pay for each such Ordinary Share less than the nominal amount of such Ordinary Share at the time of purchase (exclusive of expenses); and
- c)** the Company does not pay for each such Ordinary Share more than 105% (exclusive of expenses) of the average closing mid-market prices of the Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Company agrees to buy the share concerned,

and this authority shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or the close of business on 20 August 2022, save that if the Company has agreed, before this authority expires, to purchase Ordinary Shares where the purchase will or may be executed after this authority expires (either wholly or in part), the Company may complete such purchase as if this authority had not expired. This resolution revokes and replaces all unexercised authorities previously granted to the Directors to purchase Ordinary Shares but without prejudice to any agreement to purchase Ordinary Shares already made, offered or agreed to be made pursuant to such authorities.

By order of the Board,



**Giuseppe Giofrè**  
Company Secretary

Registered office:  
Venture House, 2 Arlington Square  
Bracknell, Berkshire RG12 1WA

30 March 2021

## Notes for Shareholders

1. You are entitled to appoint another person as your proxy to exercise all or any of your rights to vote ahead of the meeting. You may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by you. As referred to above, Covid-19 has created such exceptional circumstances that the Company's AGM will be held as a closed meeting on Thursday 20 May 2021 at 10.30am and shareholders will not be able to attend in person.
2. A proxy need not be a shareholder. If you wish to appoint someone other than the Chairman of the meeting, insert the name of the person you wish to appoint in block capitals in the space provided. Where you appoint someone other than the Chairman, you are responsible for ensuring that they are aware of your voting intentions. If you wish your proxy to make any comments at the meeting on your behalf, you will need to appoint the Chairman and give them the relevant instructions directly.
3. To appoint more than one proxy you may photocopy the proxy form. Please enter in the box next to the proxy holder's name the number of shares in relation to which the proxy is authorised to act. If that box is left blank the proxy will be deemed to be authorised in respect of your full voting entitlement. Please also indicate by ticking the box provided if the proxy appointment is one of multiple appointments being given.
4. You can vote either:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions; or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
5. If the shareholder is a corporation, the proxy form should be executed under its common seal, or signed on its behalf by a duly authorised officer or attorney.
6. In the case of joint holders the signature on the proxy form of any one holder will suffice but 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, with the first named being the most senior.
7. Any alteration to the proxy form should be initialled.
8. Addresses (including electronic addresses) in this document are included strictly for the purposes provided and not for any other purposes.
9. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to vote and the number of votes which may be cast thereat will be determined by reference to the register of members of the Company as at close of business on 18 May 2021 or, if the meeting is adjourned, the register of members at the time which is two working days before the time for holding any adjourned meeting. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of the meeting 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.

If you need help with voting online, please contact our registrar, Link Group, on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom. Calls will be charged at local rate. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. In each case the appointment of a proxy must be received by Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, not later than 10:30am on 18 May 2021.

## Notes for Shareholders continued

- 11.** In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland 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 Link Group (ID RA 10) by not later than 10.30am on 18 May 2021. 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 Company'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.
- 12.** CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK & Ireland Limited 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 any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is 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.
- 13.** 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.
- 14.** As at 5.00pm on 24 March 2021, the Company's issued share capital comprised 125,831,530 Ordinary Shares of 0.3 pence each. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00pm on 24 March 2021 is 125,831,530.
- 15.** Except as provided above, members who have general queries about the meeting should call the Link Group shareholder helpline on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom. Calls will be charged at local rate. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. No other methods of communication will be accepted. You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents to communicate with the Company for any purposes other than those expressly stated.