

# N4 PHARMA PLC

(The "Company")

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of N4 Pharma plc will be held at the offices of Allenby Capital Limited, 5 St. Helen's Place, London EC3A 6AB on 19 June 2019 at 11.00 a.m. to consider the following resolutions; of which resolutions numbered 1 to 6 will be proposed as ordinary resolutions and resolution number 7 as a special resolution.

### Ordinary Resolutions

1. To receive the annual report and audited accounts for the year ended 31 December 2018.
2. To re-elect Luke Cairns as a director of the Company.
3. To elect John Chiplin as a Director of the Company.
4. To elect Chris Britten as a Director of the Company.
5. To re-appoint Saffery Champness LLP as auditor to the Company to hold office until the conclusion of the next general meeting at which the accounts are laid before the members and to authorise the directors to determine their remuneration.
6. THAT the directors of the Company be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for, or convert any security into, shares in the Company ("Rights") up to an aggregate nominal amount of £135,283 (being approximately one-third of the current issued share capital of the Company as at the date of this document) during the period commencing on the date of the passing of this resolution and expiring on the earlier of 30 June 2020 or the conclusion of the Company's Annual General Meeting in 2020, provided further that the Company shall be entitled before such expiry to make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights under such offer or agreement as if this authority had not expired.

### Special Resolution

7. THAT, subject to and conditional upon the passing of resolution 6 above, the directors of the Company be empowered under section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash and/or to sell or transfer shares held by the Company in treasury (as the directors shall deem appropriate) under the authority conferred on them under section 551 of the Act by resolution 6 above 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 in connection with any rights issue or other pro-rata offer in favour of the holders of ordinary shares of 0.4p each in the Company where the equity securities respectively attributable to the interests of all such holders of shares are proportionate (as nearly as may be) to the respective numbers of shares held by them, provided that the directors of the Company may make such arrangements in respect of overseas holders of shares and/or to deal with fractional entitlements as they consider necessary or convenient; and
  - b) the allotment (otherwise than under sub-paragraph (a) above) of equity securities and/or the sale or transfer of shares held by the Company in treasury (as the directors shall deem appropriate) up to an aggregate nominal amount of £135,283 (being approximately one-third of the current issued share capital of the Company as at the date of this document) and this authority shall expire on the earlier of 30 June 2020 or the conclusion of the Company's Annual General Meeting in 2020, whichever is earlier, provided that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities under such offers or agreements as if the power conferred by this resolution had not expired and provided further that this authority shall be in substitution for, and to the exclusion of, any existing authority conferred on the directors.

By order of the Board  
**SGH Company Secretaries Limited**  
Company Secretary  
22 May 2019

Registered office:  
6<sup>th</sup> Floor, 60 Gracechurch Street  
London EC3V 0HR

## Notes

### 1. Right to attend, speak and vote

If you want to attend, speak and vote at the AGM you must be on the Company's register of members at 6.00 pm on 17 June 2019. This will allow us to confirm how many votes you have on a poll. Changes to the entries in the register of members after that time, or, if the AGM is adjourned, 48 hours (excluding non-working days) before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend, speak or vote at the AGM.

### 2. Appointment of proxies

If you are a member of the Company you may appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting. You may only appoint a proxy using the procedures set out in these notes and in the notes on the proxy form, which you should have received with this notice of meeting.

A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes on the form. If you wish your proxy to speak on your behalf at the 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 in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares which you hold. If you wish to appoint more than one proxy you may photocopy the proxy form or alternatively you may contact the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD or via telephone on +44 (0)121 585 1131.

### 3. Appointment of proxy using hard copy proxy form

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. 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 you do not indicate on the proxy form how your proxy should vote, they will vote or abstain from voting at their discretion. They will also vote (or abstain from voting) as they think fit in relation to any other matter which is put before the meeting.

To appoint a proxy using the proxy form, the form must be completed, signed and received by the Company's registrars no later than 48 hours (excluding non-working days) before the meeting. Any proxy forms (including any amended proxy forms) received after the deadline will be disregarded. The completed form must be returned by sending or delivering it to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. If the shareholder is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer or attorney. 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.

### 4. Appointment of proxy by joint members

In the case of joint holders, where more than one joint holder 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).

### 5. Changing your instructions

To change your proxy instructions simply submit a new proxy form using the methods set out above. The amended instructions must be received by the Company's registrars by the same cut-off time noted above. Where you have appointed a proxy using a hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact the Company's registrars on telephone number +44 (0)121 585 1131. If you submit more than one valid proxy form, the one received last before the latest time for the receipt of proxies will take precedence.

### 6. Termination of proxy appointments

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD. 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 or attorney. 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, your revocation notice must be received by the Company's Registrars no later than 48 hours (excluding non-working days) before the meeting. If your revocation is received after the deadline, your proxy appointment will remain valid. However, the appointment of a proxy does not prevent 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.

### 7. Communications with the Company

Except as provided above, members who have general queries about the meeting should telephone the Company's registrars on +44 (0) 121 585 1131 (no other methods of communication will be accepted). You may not use any electronic address provided either in the notice of annual general meeting; or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated.

### 8. Issued shares and total voting rights

As at 6.00 pm, on the day immediately prior to the date of posting of this notice of meeting, the Company's issued share capital comprised of 101,462,537 ordinary shares of 0.4p. Each ordinary share carries the right to one vote and therefore, the total number of voting rights in the Company at that time was 101,462,537.

## **Explanation of AGM business**

### ***Report and accounts (resolution 1)***

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

### ***Directors' appointment (resolutions 2)***

Luke Cairns retires in accordance with Article 112.1.2 of the Company's Articles of Association, and being eligible, offers himself for re-appointment.

### ***Directors' appointment (resolutions 3 and 4)***

John Chiplin and Chris Britten are standing for election having been appointed to the board during the year.

### ***Auditors' appointment and determination of their fees (resolution 5)***

Company law requires shareholders to reappoint the auditors each year. Saffery Champness LLP have been appointed as auditor by the board during the year and have expressed their willingness to continue in office as auditor. Therefore, a resolution to appoint them will be proposed at the annual general meeting. The resolution also provides authority for the Directors to determine the auditor's fees.

### ***Authority to allot shares and waiver of pre-emption rights (resolutions 6 and 7)***

The Directors seek authority to allot up to a maximum of 33,820,750, ordinary shares. Further, in order to retain some flexibility at this stage in the Company's development, the Directors seek power to allot 33,820,750 equity securities wholly for cash other than on a pre-emptive basis to current shareholders pro-rata to their existing holdings. This amount represents approximately 33% of the issued ordinary share capital as at 20 May 2019. These authorities will continue in force until the Company's AGM to be held in 2020 or 30 June 2020, whichever is the earlier.