

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, accountant or other appropriate independent professional adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Ergomed plc, please forward this document and the accompanying form of proxy to the person through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



Ergomed plc

Notice of Annual General Meeting

**to be held at 9.30 a.m. on Thursday, 22 June 2023 at
85 Gresham Street, London, EC2V 7NQ**

Ergomed plc

1 Occam Court
Surrey Research Park
Guildford
Surrey
GU2 7HJ

Incorporated in England and Wales with registered number 04081094

26 May 2023

Dear Shareholder

2023 Annual General Meeting

I am pleased to enclose notice of the Annual General Meeting (“AGM”) of Ergomed plc (“Company”), which will be held at 9.30 a.m. on Thursday, 22 June 2023 at 85 Gresham Street, London, EC2V 7NQ.

Resolutions to be proposed at the AGM

Set out below is an explanation of the resolutions set out in the Notice of AGM. Resolutions 1 to 6 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 7 and 8 are proposed as special resolutions. This means that for these resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Report and accounts

The directors must present the accounts and reports of the Company for the year ended 31 December 2022 to shareholders at the AGM. Resolution 1 proposes that the Company’s annual accounts for the year ended 31 December 2022, together with the directors’ report and the auditor’s report on these accounts, be received and adopted.

Resolution 2 – Reappointment of auditors

The auditors of a public company must be appointed at each general meeting at which accounts are laid. Resolution 2 proposes the reappointment of KPMG, Dublin, as the Company’s auditors to hold office until the next annual general meeting of the Company at which the accounts are laid and to authorise the directors to set their remuneration.

Resolutions 3, 4 and 5 – Reappointment of directors

Anne Whitaker and Jonathan Curtain have been appointed as directors by the board since the Company’s last annual general meeting and are required to offer themselves for reappointment in accordance with the Company’s Articles of Association. Resolutions 3 and 4 will therefore be proposed to reappoint Anne Whitaker and Jonathan Curtain as directors.

The Company’s Articles of Association require one third of eligible directors to retire at each annual general meeting, being those director(s) that have been longest in office since their last appointment. Because Anne Whitaker and Jonathan Curtain are proposed for reappointment as explained above, they are not included in the calculation of determining which director(s) have to retire and seek reappointment. John Dawson and Mark Enyedy were reappointed at the Company’s last annual general meeting, and Dr Miroslav Reljanović and Dr Llew Keltner were reappointed at the Company’s annual general meeting held in 2021. Dr Llew Keltner has agreed to retire and offer himself for reappointment, as reflected in Resolution 5.

Biographies of all directors are set out in the Company’s annual report for the financial year ended 31 December 2022.

Resolution 6, 7 and 8 - Authority to allot shares and disapplication of statutory pre-emption rights

Your directors may only allot shares or grant rights over shares if authorised to do so by the shareholders. Your directors also require additional authority from shareholders to allot shares or grant rights over shares where they propose to do so for cash and otherwise than to existing shareholders pro rata to their holdings. The existing authorities were granted at the Company's annual general meeting held on 10 June 2022 and those authorities are due to expire on conclusion of the AGM, and therefore require renewal. These resolutions, if passed, will continue to give the directors flexibility to act in the best interest of the shareholders, when the opportunity arises, by issuing new shares.

Resolution 6 will therefore be proposed as an ordinary resolution to grant a new authority to allot unissued share capital up to an aggregate nominal value of £169,256, representing approximately one third of the Company's issued ordinary share capital as at 30 April 2023 (being the latest practicable date prior to publication of the Notice of AGM) and a further authority to allot unissued share capital up to an aggregate nominal value of £169,256, provided that such authority to allot is reserved for rights issues (in accordance with The Investment Association Guidelines). This authority, if given, will expire on the earlier of the conclusion of the Company's next annual general meeting or on the date which is 15 months after the relevant resolution is passed.

Resolution 7 will be proposed as a special resolution to disapply statutory pre-emption rights in respect of the allotment or granting of rights over shares for cash. The authority is consistent with the Statement of Principles on Disapplying Pre-emption Rights most recently published by the Pre-emption Group prior to the date of this notice ("**Pre-emption Group Principles**"). The authority will be limited to: (i) allotments made in connection with an offer to existing shareholders pro-rata to their holdings, (ii) the issue of shares up to a maximum aggregate nominal value of £50,776, which represents no more than 10% of the Company's issued ordinary share capital as at 30 April 2023 (being the latest practicable date prior to publication of the Notice of AGM), and (iii) the further issue of shares up to an aggregate nominal amount equal to 20% of any allotments under paragraph 7.2 of resolution 7, to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-emption Group Principles. This authority, if given, will expire on the earlier of the conclusion of the Company's next annual general meeting or on the date which is 15 months after the relevant resolution is passed.

Resolution 8 will be proposed as a special resolution to, in addition to Resolution 7, disapply statutory pre-emption rights in respect of the allotment or granting of rights over shares for cash in connection with an acquisition or other capital investment. The authority is consistent with the Pre-emption Group Principles. The authority will be limited to: (i) the issue of shares up to a maximum aggregate nominal value of £50,776, which represents no more than 10% of the Company's issued ordinary share capital as at 30 April 2023 (being the latest practicable date prior to publication of the Notice of AGM), for the purposes of financing an acquisition or specified capital investment (or refinancing any such acquisition or investment within twelve months after the date of the original transaction), and (ii) the further issue of shares up to an aggregate nominal amount equal to 20% of any allotments under paragraph 8.1 of resolution 8, to be used only for the purposes of making a follow-on offer of a kind contemplated by paragraph 3 of Section 2B of the Pre-emption Group Principles. This authority, if given, will expire on the earlier of the conclusion of the Company's next annual general meeting or on the date which is 15 months after the relevant resolution is passed.

Action to be taken

Whether or not you intend to attend the AGM in person, you are encouraged to appoint a proxy by completing and returning a Proxy Form. Alternatively, you may appoint a proxy electronically via www.shareregistrars.uk.com in accordance with the instructions printed on the form. To be valid, the form of proxy must be received by the Company's Registrar, Share Registrars Limited, not later than 48 hours (excluding weekends and bank holidays) before the time appointed for holding the AGM. Further instructions relating to the form of proxy are set out in the explanatory notes to the Notice of AGM. Shareholders may also appoint a proxy through the CREST electronic proxy appointment service, where applicable, in accordance with the instructions in the Notice of AGM.

Recommendation

Your Board believes that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the directors unanimously recommend that shareholders vote in favour of the resolutions, as they intend to do in respect of their own beneficial holdings of shares in the Company.

Yours faithfully

Miroslav Reljanović
Executive Chairman

Ergomed plc

ERGOMED PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Ergomed plc (the “Company”) will be held at 85 Gresham Street, London, EC2V 7NQ at 9.30 a.m. on Thursday, 22 June 2023 to consider, and if thought fit, to pass the following resolutions. It is intended to propose resolutions 7 and 8 as special resolutions. All other resolutions will be proposed as ordinary resolutions.

1. To receive and adopt the Company’s accounts for the financial year ended 31 December 2022, together with the reports of the directors and auditor thereon.
2. To reappoint KPMG, Dublin as auditor of the Company from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company at which accounts are laid and to authorise the directors to determine their remuneration.
3. To reappoint Anne Whitaker as a director who, having been appointed by the Board in accordance with Article 30.2 of the Company’s Articles of Association, is retiring and, being eligible, is offering herself for reappointment.
4. To reappoint Jonathan Curtain as a director who, having been appointed by the Board in accordance with Article 30.2 of the Company’s Articles of Association, is retiring and, being eligible, is offering himself for reappointment.
5. To reappoint Dr Llew Keltner as a director who, in accordance with Article 35 of the Company’s Articles of Association, is retiring by rotation and, being eligible, is offering himself for reappointment.
6. That the directors be generally and unconditionally authorised, pursuant to Section 551 of the Companies Act 2006 (the “Companies Act”), to exercise all the powers of the Company:
 - 6.1 to allot shares and grant rights to subscribe for, or convert any security into, such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of £169,256; and
 - 6.2 to allot further equity securities (within the meaning of Section 560(1) of the Companies Act) up to an aggregate nominal amount of £169,256 in connection with a rights issue in favour of shareholders where the equity securities respectively attributable to the interest of the shareholders are as proportionate (as nearly as practicable) to the respective numbers of ordinary shares held by them, which satisfies the conditions and may be subject to all or any of the exclusions specified in paragraph 7.1 of resolution 7,

provided that the authority conferred by this resolution shall expire (unless previously revoked or varied by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company or the date 15 months from the date of passing of this resolution, whichever is the earlier, save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the directors may allot relevant securities pursuant to such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied. This authority is in substitution for any and all authorities previously conferred on the directors for the purposes of Section 551 of the Companies Act.

7. That the directors be given power subject to the passing of resolution 6 and in accordance with Section 570 of the Companies Act, to allot equity securities (as defined in Section 560 of the Companies Act) for cash pursuant to the authority conferred on them by resolution 6 as if Section 561 of the Companies Act did not apply to the allotment but this power shall be limited to:
 - 7.1 the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph 6.2 of resolution 6 by way of a rights issue only) to or in favour of:
 - (a) holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - (b) holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

and so that the directors may make such exclusions or other arrangements as they consider expedient or necessary in relation to 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;

7.2 the allotment of equity securities for cash pursuant to the authority granted under paragraph 6.1 of resolution 6 (otherwise than under paragraph 7.1 above) up to a maximum nominal amount of £50,776; and

7.3 the allotment of equity securities for cash pursuant to the authority granted under paragraph 6.1 of resolution 6 (otherwise than under paragraph 7.1 or paragraph 7.2 above) up to a nominal amount equal to 20% of any allotment of equity securities from time to time under paragraph 7.2 of resolution 7 above, such authority to be used only for the purposes of making a follow-on offer which the board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

provided that the power conferred by this resolution is subject to the continuance of the authority conferred by resolution 6 and shall expire (unless previously revoked or varied by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or the date 15 months from the date of passing of this resolution, whichever is the earlier, save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the directors may allot equity securities pursuant to such offer or agreement as if the power hereby conferred had not expired or been revoked or varied. This power is in substitution for any and all powers previously conferred on the directors under Section 570 of the Companies Act.

8. That the directors be given power subject to the passing of resolution 6 and in accordance with Section 570 of the Companies Act, in addition to any power granted under resolution 7, to allot equity securities (as defined in Section 560 of the Companies Act) for cash pursuant to the authority conferred on them by resolution 6 as if Section 561 of the Companies Act did not apply to the allotment but this power shall be:

8.1 limited to the allotment of equity securities for cash pursuant to the authority granted under paragraph 6.1 of resolution 6 up to a maximum nominal amount of £50,776 and used only for the purposes of financing (or refinancing, if the power is to be exercised within twelve months after the date of 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 prior to the date of this notice; and

8.2 limited to the allotment of equity securities for cash pursuant to the authority granted under paragraph 6.1 of resolution 6 (otherwise than under paragraph 8.1 above) up to a nominal amount equal to 20% of any allotment of equity securities from time to time under paragraph 8.1 above, such authority to be used only for the purposes of making a follow-on offer which the board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

provided that the power conferred by this resolution is subject to the continuance of the authority conferred by resolution 6 and shall expire (unless previously revoked or varied by the Company in general meeting) at the conclusion of the next annual general meeting of the Company or the date 15 months from the date of passing of this resolution, whichever is the earlier, save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the directors may allot equity securities pursuant to such offer or agreement as if the power hereby conferred had not expired or been revoked or varied. This power is in substitution for any and all powers previously conferred on the directors under Section 570 of the Companies Act.

BY ORDER OF THE BOARD

Miroslav Reljanović
Executive Chairman

Registered office

1 Occam Court
26 May 2023
Surrey Research Park
Guildford
Surrey
GU2 7HJ

Explanatory notes to the Notice of Annual General Meeting

Entitlement to attend and vote

1. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those shareholders entered in the Company's register of members at 9:30 a.m. on Tuesday, 20 June 2023, or, if the meeting is adjourned, shareholders entered in the Company's register of members not later than 48 hours (excluding weekends and bank holidays) before the time of the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at the relevant time. Subsequent changes to entries on the register of members will be disregarded in determining the rights of any person to attend or vote at the meeting or any adjourned meeting (as the case may be).
2. Members, 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.

Proxies

3. You can register your vote(s) for the AGM either:
 - by logging on to www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;
 - by returning your completed proxy form by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 7 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 9:30 am on Tuesday 20 June 2023.

4. A member of the Company entitled to attend and vote at the meeting may appoint one or more proxies to exercise all or any of his rights to attend, to speak and to vote on his/her behalf. A proxy need not be a member of the Company. A member 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 him or her. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of shares in respect of which the proxy has been appointed. Where more than one joint member purports to appoint a proxy in respect of the same shares, only the appointment by the most senior member will be accepted as determined by the order in which their names appear in the Company's register of members. 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. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or other authority (if any), must be completed and signed, sent or delivered to the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, not later than 48 hours before the time of the meeting, or in the case of a poll taken subsequently to the date of the meeting, or any adjournment thereof, not less than 24 hours before the time appointed for the taking of the poll (and in calculating these periods no account shall be taken of any part of a day which is a Saturday, Sunday or a bank holiday in England). Members who intend to appoint more than one proxy can obtain additional forms of proxy from Share Registrars Limited. Members appointing more than one proxy should return the forms of proxy in the same envelope and should indicate on each form of proxy the name of the proxy appointed and the number of ordinary shares in respect of which that proxy is appointed. If you are a CREST member, see note 8 below.
5. A vote withheld option has been included on the form of proxy. The legal effect of choosing the vote withheld option on any resolution is that the member concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are votes withheld will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
6. In order to revoke a proxy appointment, an appointing shareholder will need to inform the Company by sending a signed notice, clearly stating the intention to revoke the proxy appointment, to the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX, to be received not later than 48 hours before the time of the meeting, or in the case of a poll taken subsequently to the date of the meeting, or any adjournment thereof, not less than 24 hours before the time appointed for the taking of the poll (and in calculating these periods no account shall be taken of any part of a day which is a Saturday, Sunday or a bank holiday in England).

7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on Thursday, 22 June 2023 at 9.30 a.m. and any adjournment(s) thereof 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 sponsors 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 by means of CREST 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 available via www.euroclear.com/CREST. 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 be transmitted so as to be received by the Company's agent, Share Registrars Limited (CREST Participant ID: 7RA36), no later than 48 hours (excluding weekends and bank holidays) before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application 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. CREST members and, where applicable, their CREST sponsor or voting service provider 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 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations 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.
8. Any corporation that is a member can appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on its behalf all of its powers as a member provided that they do not do so in different ways in relation to the same shares.
9. Completion of a form of proxy or any CREST Proxy Instruction will not preclude a member from attending and voting in person at the meeting or any adjournment thereof should they wish to do so.

Right to ask questions

10. Members, 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.

Communication

11. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in this Notice of Meeting (or in any related documents including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

