

# NOTICE OF THE ANNUAL GENERAL MEETING

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Notice is hereby given that the twenty-third Annual General Meeting of RUA Life sciences plc will be held at RUA Medical's premises at 2 Drummond Crescent, Riverside Business Park, Irvine, Ayrshire KA11 5AN on 31 August 2021 at 11 am for the purpose of considering and if thought fit passing the following resolutions of which numbers 1 to 7 will be proposed as Ordinary Resolutions and numbers 8 and 9 as Special Resolutions:

## AS ORDINARY BUSINESS

- 1 To receive and adopt the financial statements of the Company for the year ended 31 March 2021 together with the Strategic Report and the Reports of the Directors and Auditor thereon.
- 2 To approve the Report of the Remuneration Committee for the year ended 31 March 2021.
- 3 To elect as a Director, Ian Leslie Ardill, who was appointed as a Director since the previous Annual General Meeting.
- 4 To elect as a Director, Caroline Stretton, who was appointed as a Director since the previous Annual General Meeting.
- 5 To re-elect as a Director, David Richmond, who is retiring by rotation.
- 6 To re-appoint Grant Thornton UK LLP as auditor of the Company and to authorise the Directors to fix their remuneration.

## AS SPECIAL BUSINESS

To consider, and if thought fit, pass the following resolution as an Ordinary Resolution:

- 7 That, in substitution for all equivalent authorities and other powers granted to the Directors at the Company's annual general meeting held on 11 August 2020 but without prejudice to any allotment of shares or grant of rights to subscribe for or convert any security into shares in the Company, in accordance with section 551 of the Companies Act 2006 (the "Act") the Directors be generally and unconditionally authorised to exercise all powers of the company to allot shares in the Company:
  - 7.1 up to an aggregate nominal amount of £369,746 (such amount to be reduced by the aggregate nominal amount of any equity securities that may be allotted pursuant to paragraph 7.2 of this resolution in excess of £369,746); and
  - 7.2 comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £739,492 (such amount to be reduced by the aggregate nominal amount of any shares allotted or rights granted pursuant to the authority in paragraph 7.1 of this resolution) in connection with an offer by way of a rights issue to holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to their respective holdings,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, 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, unless previously revoked, varied or extended, this authority will expire at whichever is the earlier of the conclusion of the annual general meeting of the company to be held in 2022 or the date falling 15 months from the date of passing this resolution, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry.

To consider and, if thought fit, pass the following resolution as a Special Resolution:

- 8 That, in substitution for all equivalent authorities and other powers granted to the Directors at the Company's annual general meeting held on 11 August 2020 but without prejudice to any allotment of shares made or agreed to be made pursuant to such authorities and other powers, subject to and conditional upon the passing of Resolution 7 set out in this Notice, in accordance with section 571(1) of the Companies Act 2006 (the "Act"), the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 7 set out in this Notice, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - 8.1 the allotment of equity securities pursuant to the terms of any share scheme for directors and/or employees of the Company and/or its subsidiaries approved by the Directors or by the shareholders of the Company in general meeting;
  - 8.2 the allotment of equity securities in connection with or pursuant to an offer by way of rights issue, open offer or any other pre-emptive offer in favour of ordinary shareholders and in favour of holders of any other class of equity security in accordance with the rights attached to such class where the equity securities respectively attributable to the interest of such persons on a fixed record date are proportionate (as nearly as may be) to the respective numbers of equity securities held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject to such exclusions or arrangements as the Directors may deem necessary or expedient to deal with to treasury shares, fractional entitlements, record dates, 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; and

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8.3 the allotment (otherwise than pursuant to paragraphs 8.1 and 8.2 of this resolution) of equity securities having a nominal amount or giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding in aggregate £55,462,

and such power shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 7 set out in this Notice but may be previously revoked, varied or extended by special resolution, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry.

To consider and, if thought fit, pass the following resolution as a Special Resolution -

9 That, subject to and conditional upon the passing of Resolution 7 set out in this Notice, without prejudice to any allotment of shares made or agreed to be made pursuant to the authorities and other powers granted to the Directors at the Company's annual general meeting held on 11 August 2020, in accordance with section 571(1) of the Companies Act 2006 (the "Act"), the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 (1) of the Act) for cash pursuant to the authority conferred by Resolution 7 set out in this Notice, as if section 561(1) of the Act did not apply to any such allotment, provided that this power:

9.1 shall be limited to the allotment of equity securities up to an aggregate nominal amount of £55,462; and

9.2 shall be used only for the purpose of financing (or refinancing, if the power is to be exercised within 6 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 of Meeting,

and such power shall expire on the revocation or expiry (unless renewed) of the authority conferred on the Directors by Resolution 7 set out in this Notice but may be previously revoked, varied or extended by special resolution, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry.

By order of the Board,

K M FULL FCCA  
Company Secretary

9 July 2021

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## NOTES

### **IMPORTANT NOTICE REGARDING COVID-19, ATTENDANCE AT THE GENERAL MEETING AND APPOINTMENT OF PROXIES**

The Company is closely monitoring developments relating to the ongoing outbreak of Covid-19, including the related public health guidance and legislation in force. In order to ensure the safety of all attendees and compliance with guidelines on social distancing, a very limited number of people will be permitted to attend the Annual General Meeting. No guests will be permitted and there will be no refreshments served at the Annual General Meeting.

**Given the continued social distancing, travel restrictions and other safety measures imposed by the Government as a result of Covid-19, we strongly advise that shareholders do NOT attend the Annual General Meeting in person, but instead appoint the Chairman of the meeting as proxy to vote on their behalf. Due to capacity restrictions at the venue, shareholders may be refused entry to the Annual General Meeting.**

Although this is strongly discouraged for the safety and security of shareholders and others required to attend the Annual General Meeting, should any shareholder decide to attend and vote in person, they should bring appropriate proof of identity which will enable us to authenticate their right to attend, speak and vote at the Annual General Meeting.

The Company will require to keep details of everyone attending the Annual General Meeting for the purposes of track and trace under the Covid-19 guidelines. Shareholders will be asked to comply with all Covid-19 legal requirements and venue guidelines, including use of a face covering whilst inside the venue, use of hand sanitiser and observing social distancing. The Directors will also be wearing face coverings unless they are addressing attendees during the Annual General Meeting. We ask that shareholders do not arrive any earlier than 15 minutes prior to the start of the Annual General Meeting, observe social distancing measures whilst attending and bring their own water bottle if required.

The situation is constantly changing and further guidance or legislation may be implemented. We will keep shareholders updated should the plans for the Annual General Meeting change in light of future developments. Any changes will be announced via the Company's website and a Regulatory Information Service.

- 1 Members will only be entitled to attend and vote at the meeting if they are registered on the Company's Register of Members at 6:30pm on 26 August 2021. 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. If the meeting is adjourned, the time by which a person must be entered on the Register of Members of the Company in order to have the right to attend and vote at the adjourned meeting is 6:30pm two business days prior to the date fixed for the adjourned meeting. Changes to the Register of Members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- 2 Any member of the Company who is entitled (subject to the applicable Covid-19 restrictions in place at the time of the Annual General Meeting) to attend and vote at the Annual General Meeting may appoint another person or persons (whether a member or not) as their proxy or proxies to attend, speak and vote on their behalf. A 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 no more than one corporate representative exercises powers over the same share.

Under the restrictions in force at the date of the notice of this meeting, proxies other than the Chairman of the meeting will not be permitted to attend the AGM in person. If a member is appointing a proxy, they should appoint the Chairman of the meeting as their proxy. Similarly any appointment of a corporate representative should be an appointment of the Chairman of the meeting. Any proxy or corporate representative who is not the Chairman of the meeting will not be permitted to attend the meeting in person.

- 3 To be valid, Forms of Proxy must be lodged with the Company's Registrars, Equiniti Limited, Aspect House, Lancing, West Sussex, BN99 6ZL not later than 11am on 26 August 2021 or not later than 48 hours (excluding any non-business day) before time appointed for the holding of any adjourned meeting together with any documentation required. In the case of a corporation, the Form of Proxy should be executed under its common seal or signed by a duly authorised officer or attorney of the corporation. Details of how to complete the proxy form are set out in the notes to the proxy form. 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 a resolution. If no voting indication is given your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter put before the meeting.
- 4 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available at <https://www.euroclear.com/site/public/EUI>). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider 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. The message must be transmitted so as to be received by the Company's agent, Equiniti Limited (CREST Participant ID RA19), no later than 11am on 26 August 2021. For this purpose, the time of receipt will be taken to be the time (as determined by the time

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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.

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, to procure that his CREST sponsor or voting service provider takes) 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 particular 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.

- 5 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 the Company's Registrars, Equiniti Limited, Aspect House, Lancing, West Sussex, BN99 6ZL. 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 of the company or an attorney for the company. 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. The revocation notice must be received by Equiniti no later than 11am on 30 August 2021. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid. To change your proxy instructions simply submit a new proxy appointment. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. If you require a new Form of Proxy please contact to the Company's Registrars, Equiniti Limited on 0371 384 2482 between 9.00 am and 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Calls are charged at the standard geographic rate and will vary by provider. If you are outside the United Kingdom, please call +44 121 415 7047. Calls outside the United Kingdom will be charged at the applicable international rate.
- 6 As at noon on 8 July 2021 the Company's issued share capital comprised 22,184,798 ordinary shares of £0.05 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 noon on 8 July 2021 is 22,184,798. Voting at this meeting will be on a poll rather than a show of hands. Each ordinary shareholder present at the meeting will be entitled to one vote for every ordinary share registered in his or her name and each proxy or corporate representative will be entitled to one vote for each share which he or she represents.
- 7 Subject to the restrictions in force at the date of the notice of this meeting, the following documents will be available at the registered office of the Company during normal business hours from the date of this notice until the date of the Annual General Meeting and at the AGM venue from at least 15 minutes prior to and until the end of the AGM:
  - 7.1 a copy of the service agreement for the Executive Directors,
  - 7.2 a copy of the letters of appointment for the Non-Executive Directors,
  - 7.3 the Memorandum and Articles of Association of the Company.
- 8 Subject to the restrictions in force at the date of the notice of this meeting, any member attending the meeting has the right to ask questions.

The Company has made alternative arrangements for questions to be submitted by members by email. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the meeting or 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 meeting that the question be answered.
- 9 If you have any general queries about the meeting please contact the Company Secretary at [kate.full@rualifesciences.com](mailto:kate.full@rualifesciences.com) or by calling on 01294 317073. You may not use any electronic address provided either in this notice of meeting or any related documents (including the Form of Proxy) to communicate for any purposes other than those expressly stated.