

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** It contains the Resolutions to be voted on at the Annual General Meeting of the Company to be held at the registered office of the Company, The Magdalen Centre, Oxford Science Park, Robert Robinson Avenue, Oxford, OX4 4GA, at 10.00 a.m. on 17 November 2020. If you are in any doubt about what action you should take, you should consult your stockbroker, bank manager, solicitor or other independent financial adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your Ordinary Shares in Physiomics PLC, please forward this document for use in relation to the Annual General Meeting as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.

The Directors, whose names appear on page 4 of this document, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

**As a result of UK Government guidance in respect of COVID-19, shareholders should note that they are not entitled to attend the AGM in person unless notified otherwise via an announcement on a Regulatory Information Service, which will also be displayed on the Company’s website at [www.physiomics.co.uk](http://www.physiomics.co.uk).**

**PHYSIOMICS PLC**

**(the “Company”)**

*(Incorporated and registered in England and Wales with registered no. 04225086)*

**Notice of Annual General Meeting**

*Nominated Adviser: Strand Hanson Limited*

*Broker: Hybridan LLP*

**Your attention is drawn to the letter from the Chairman of the Company which recommends that you vote in favour of the Resolutions to be proposed at the Annual General Meeting.**

**You will not receive a hard copy form of proxy for the Annual General Meeting in the post, unless specifically requested in accordance with the instructions herein.**

Instructions on how to access an electronic Form of Proxy for use in connection with the Annual General Meeting or to request a hard copy alternative are also included with this document. If a hard copy Form of Proxy is requested, it should be completed and returned to the Company's Registrars, Link Asset Services PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received no later than 10.00 a.m. on 13 November 2020.

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## **DIRECTORS, COMPANY SECRETARY AND ADVISERS**

<b>Directors</b>	Dr Paul Harper, Chairman Dr Jim Millen, Chief Executive Officer Dr Christophe Chassagnole, Chief Operating Officer
<b>Company Secretary</b>	Strategic Finance Director Limited
<b>Registered Office</b>	Physiomics plc The Magdalen Centre Oxford Science Park Robert Robinson Avenue Oxford OX4 4GA
<b>Nominated Adviser to the Company</b>	Strand Hanson Limited 26 Mount Row London W1K 3SQ
<b>Broker to the Company</b>	Hybridan LLP 2 Jardine House The Harrovian Business Village Bessborough Road Harrow Middlesex, HA1 3EX
<b>Legal Advisers to the Company</b>	Taylor Vinters LLP Merlin Place Milton Road Cambridge CB4 0DP
<b>Registrars to the Company</b>	Link Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

## EXPECTED TIMETABLE OF EVENTS

Announcement of the Resolutions:	22 October 2020
Latest time for receipt of Forms of Proxy:	10.00 a.m. on 13 November 2020
Annual General Meeting:	10.00 a.m. on 17 November 2020

## STATISTICS

Number of Ordinary Shares of 0.4 pence each in the capital of the Company in issue at the date of this document	97,334,778
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*Each of the times and dates above is subject to change. Any such change will be notified by an announcement on a Regulatory Information Service.*

## PART 1

### LETTER FROM THE CHAIRMAN

#### Physiomics plc

*(Incorporated and registered in England and Wales with registered no. 04225086)*

*Registered office: The Magdalen Centre, Oxford Science Park, Robert Robinson Avenue, Oxford, OX4 4GA*

*Directors:*

*Dr Paul Harper, Chairman*

*Dr Jim Millen, Chief Executive Officer*

*Dr Christophe Chassagnole, Chief Operating Officer*

22 October 2020

*To all Shareholders and, for information purposes only, holders of options under the Share Option Scheme*

Dear Shareholder,

#### Notice of Annual General Meeting

I am writing to inform you of the Annual General Meeting, which is proposed be held on 17 November 2020 at 10.00 a.m. at The Magdalen Centre, Oxford Science Park, Robert Robinson Avenue, Oxford, OX4 4GA, at which Shareholder authority will be sought for a number of Resolutions.

This document also sets out the reasons for, and provides further information on, the Resolutions, to explain why the Board considers the Resolutions to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolutions, which they have approved and which they will be voting in favour of in respect of ordinary shares in the Company's capital held or controlled by them.

#### COVID-19

The Company is closely monitoring the COVID-19 situation, including UK Government guidance and will continue to do so in the lead up to the AGM. The health of our shareholders, employees and stakeholders remains extremely important to us and accordingly, the board has taken into consideration the current UK Government stay at home measures as well as ICSA guidance. Should these directives remain in place up to the AGM, shareholders, advisers and other guests will not be allowed to attend the AGM in person and anyone seeking to attend the meeting will be refused entry. As such, shareholders should note they are not entitled to attend the AGM in person unless notified otherwise via an announcement on a Regulatory Information Service, which will also be displayed on the Company's website at [www.physiomics.co.uk](http://www.physiomics.co.uk).

Shareholders are requested to therefore submit their votes, in respect of the business to be discussed, via proxy as early as possible. Shareholders should appoint the Chair of the meeting as their proxy. If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the meeting in person or cast the shareholder's vote.

The business at the AGM will be curtailed to the formal business section only, with no wider presentations on business performance or Q&A. If any shareholder has a question they would like to pose to the board, this should be submitted to the Chair via [info@physiomics.co.uk](mailto:info@physiomics.co.uk).

In the event that further disruption to the 2020 AGM becomes unavoidable, we will announce any changes to the meeting (such as timing or venue). The website also provides links to the annual report

and accounts, interim results and other relevant announcements immediately after they have been made available via a Regulatory Information Service.

## **RESOLUTIONS**

All resolutions will be proposed as ordinary resolutions, other than resolution 5, which will be proposed as a special resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution. For a special resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Approval of the accounts**

The Company is required by law to put the Company's annual report and accounts for the year ended 30 June 2020 before the meeting. Shareholders are invited to vote to receive and adopt the Directors' and Auditors' Report and Accounts for the year ended 30 June 2020, a copy of which is being despatched to shareholders with this Notice of AGM.

### **Resolution 2: Re-election of Dr Jim Millen as a director**

Under the Company's articles of association, at least one third of directors are required to retire and stand for re-election at every Annual General Meeting, Dr Jim Millen has accordingly retired at this year's Annual General Meeting and is standing for re-election.

### **Resolution 3: Appointment and remuneration of auditor**

The Company is required by law to appoint an auditor at the Annual General Meeting. Shipleys LLP has expressed its willingness to continue in office. Resolution 3 authorises the re-appointment of Shipleys LLP for the coming year and authorises the board to agree the auditor's remuneration.

### **Resolution 4: Authority to allot shares**

Shareholders are being asked to give the directors a general authority to allot shares in the company and to grant rights to subscribe for, or to convert any security into, shares in the Company. On this occasion it is for up to a maximum nominal amount of £194,670 representing 48,667,389 Ordinary Shares of 0.4 pence each or 50% of the issued ordinary share capital of the Company.

### **Resolution 5: Disapplication of shareholders' statutory pre-emption rights**

Shareholders are being asked to pass a special resolution to empower the directors to allot equity securities, or sell treasury shares, for cash as if section 561(1) of the Companies Act 2006 (which gives shareholders certain pre-emption rights on the issue of shares or convertible securities) did not apply to any such allotment. The authority allows the issue or sale of ordinary shares limited to shares having an aggregate nominal amount of up to £194,670 representing 48,667,389 Ordinary Shares of 0.4 pence each or 50% of the issued ordinary share capital of the Company.

The authority will lapse at the conclusion of the Company's 2021 AGM.

**You are strongly encouraged to vote online at [www.signalshares.com](http://www.signalshares.com) by no later than 10.00 a.m. on 13 November 2020 (or, in the case of an adjournment of the Annual General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).**

**If you hold your shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of Annual General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (Link Asset Services) by no later than 10.00 a.m. on 13 November 2020 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).**

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the Annual General Meeting in the event of your absence.

## **RECOMMENDATION**

**The Directors believe that the Resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and Shareholders as a whole and unanimously recommend that you vote in favour of the Resolutions.**

Yours faithfully,

Dr Paul Harper  
*Chairman*



## PART 2

### NOTICE OF ANNUAL GENERAL MEETING

#### Physiomics plc

*(Incorporated in England and Wales with registered no. 04225086)  
(the “Company”)*

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Company will be held at the Company’s registered office at The Magdalen Centre, Oxford Science Park, Robert Robinson Avenue, Oxford, OX4 4GA at 10.00 a.m. on 17 November 2020 for the purposes of considering and, if thought fit, passing the following resolutions of which resolutions 1, 2, 3 and 4 will be proposed as ordinary resolutions and resolution 5 will be proposed as a special resolution:

#### **BUSINESS OF THE MEETING**

To consider and, if thought fit, pass the following resolutions numbered 1-4 as ordinary resolutions and resolution 5 as a special resolution:

#### **Ordinary resolutions**

1. To receive and adopt the financial statements and the report of the directors and auditors of the Company for the period ended 30 June 2020.
2. To re-appoint Dr Jim Millen as a Director of the Company.
3. To confirm the appointment of Shipleys LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting at which annual accounts of the Company are laid and to authorise the Directors to fix their remuneration.

#### **Ordinary resolution – power to allot securities**

4. THAT the directors of the Company (the “**Directors**”) be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all powers of the Company to allot any shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company up to a maximum aggregate nominal amount of £194,670 in the ordinary capital of the Company.

This authority shall expire (unless renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company save that the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert any securities into shares to be granted after the expiry of such authority and the Directors may allot any shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired. The authority granted by this resolution shall replace all existing authorities to allot any shares or grant rights to subscribe for or convert securities into shares in the Company previously granted to the Directors pursuant to section 551 of the Companies Act 2006.

#### **Special Resolution – disapplication of pre-emption rights**

5. THAT subject to the passing of resolution 4 in this notice the Directors be and are hereby empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority conferred by resolution 4 above, as if section 561 of the Companies Act 2006 did not apply to such allotment, provided that this power shall be limited to allotments of equity securities up to a maximum aggregate nominal amount of £194,670 in the ordinary capital of the Company.

Such power shall expire upon expiry of the general authority conferred by resolution 4 above, save that the Company may, before such expiry, make any offers or agreements which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred by this resolution

had not expired. The power conferred by this resolution shall be in addition to all existing authorities to allot equity securities for cash as if section 561 of the Companies Act 2006 did not apply.

Dated: 22 October 2020

*Registered office:*

The Magdalen Centre  
Oxford Science Park  
Robert Robinson Avenue  
Oxford, OX4 4GA

*By Order of the Board*  
Strategic Finance Director Limited  
*Company Secretary*

## **NOTES**

### **APPOINTMENT OF A PROXY**

1. As a member of the Company you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Due to the ongoing COVID19 situation, should you wish to appoint a proxy you may only appoint the Chairman as such.
3. Due to the ongoing COVID19 situation, no members will be permitted to attend the meeting in person and all are encouraged to vote via the CREST system (if entitled) or to appoint the Chairman as proxy as noted above.
4. In the case of joint holders the approval of any one holder is sufficient. If more than one joint holder of any share is present at the meeting by proxy, the holder whose name stands first on the register of members in respect of that share is alone entitled to vote in respect of that share.
5. 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.
6. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), specifies that only those members registered in the Register of Members of the Company at close of business on 13 November 2020 (or, if the AGM is adjourned, members entered on the Register of Members of the Company not later than 48 hours before the time fixed for the adjourned AGM, excluding any part of a day that is not a business day) shall be entitled to vote at the AGM in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the Register of Members of the Company after 13 November 2020 shall be disregarded in determining the rights of any person to vote at the Meeting.

### **VOTING DIRECTIONS**

7. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting, including a motion to adjourn.

### **OPTIONS FOR SUBMITTING A FORM OF PROXY**

8. CREST members should use the CREST electronic proxy appointment service. Further information on this service is provided below.
9. Members who hold their shares in certificated form should vote online by going to [www.signalshares.com](http://www.signalshares.com), entering the Company's name in the search bar, and logging in or registering if they haven't done so already, using their Investor Code, which is located on their share certificate. Any questions relating to this process should be directed to Link Asset Services using the help links provided on the website and not the Company.
10. Members who hold their shares in certificated form and wish to vote using a hard copy proxy form may request one by writing to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by phoning 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. This line is open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

### **APPOINTMENT OF PROXY BY CREST**

11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM 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.

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'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, Link Asset Services (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting (excluding any part of a day that is not a business day). 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.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK 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 sponsors or voting service provider(s) 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 (as amended).

#### **RETURNING A HARD COPY FORM OF PROXY**

12. Hard copy forms of proxy should be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a Company, either under seal or under hand of a duly authorised officer or attorney of the Company and returned in the same envelope.
13. Any alteration to the form of proxy should be initialled.
14. Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact the Company's Registrars, Link Asset Services PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.

#### **OTHER PROXY INSTRUCTIONS**

15. To be valid the Proxy must be submitted by CREST or online form at [www.signalshares.com](http://www.signalshares.com) not later than 10.00 a.m. on 13 November 2020. Hard copy forms of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power of authority must be lodged at the offices of the Company's Registrars, Link Asset Services PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not later than 10.00 a.m. on 13 November 2020.
16. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
17. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also applies in relation to amended instructions (i.e. 10.00 a.m. on 13 November 2020). Any amended proxy appointment received after the relevant cut-off time will be disregarded.
18. Except as provided above, members who have general queries about the meeting should write to the Company Secretary at the address of our registered office. You may not use any electronic address provided either in this notice of AGM or any related documents (including any online or paper proxy form) to communicate with the Company for any purposes other than those expressly stated.