

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. It contains the Resolutions to be voted on at the General Meeting of the Company to be held at 10.00 a.m. on Wednesday 29 April 2026 at Cophorne Hotel Slough-Windsor, Cippenham Lane, Slough, Berkshire, SL1 2YE. 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.

Copies of this document will be available free of charge until 29 April 2026 at the Company's registered office, Milton Park Innovation Centre 99 Park Drive, Milton Park, Abingdon, Oxfordshire, England, OX14 4RY, during normal business hours.

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 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.

PHYSIOMICS PLC

(the "Company" or "Physiomics")

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

Notice of Requisitioned General Meeting

and

Unanimous recommendation of the Board to **VOTE**

****AGAINST** the Requisitioned Resolutions**

Nominated Adviser: Strand Hanson Limited

Nominated Broker to the Company: Hybridan LLP

Your attention is drawn to the letter from the Chairman of the Company which recommends that you **VOTE AGAINST the Resolutions to be proposed at the General Meeting.**

You will not receive a hard copy form of proxy for the 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 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, MUFG Corporate Markets PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, 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 27 April 2026. Alternatively, you can vote via the Investor Centre app or online at <https://uk.investorcentre.mpms.mufg.com/>.

Shareholders who hold their Shares in uncertificated form may also use the CREST voting service to appoint a proxy electronically. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io.

Shareholders are welcome to attend this General Meeting subject to holding shares in their own name or producing a letter from their broker confirming their shareholding. Further conditions of attendance and voting are set out in the notes to this document.

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DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Dr Jim Millen, Non-Executive Chairman Dr Peter Sargent, Chief Executive Officer Dr Timothy Corn, Non-Executive Director Mr Shalabh Kumar, Non-Executive Director
Company Secretary	Strategic Finance Director Limited
Registered Office	Physiomics plc Milton Park Innovation Centre 99 Park Drive Milton Park Abingdon Oxfordshire England OX14 4RY
Nominated Adviser	Strand Hanson Limited 26 Mount Row London W1K 3SQ
Broker to the Company	Hybridan LLP 2 Jardine House The Harrobian Business Village Bessborough Road, Harrow Middlesex HA1 3EX
Legal Advisers to the Company	Mishcon de Reya LLP Africa House 70 Kingsway London WC2B 6AH
Registrar	MUFG Corporate Markets Central Square 29 Wellington Street Leeds LS1 4DL

EXPECTED TIMETABLE OF EVENTS

Announcement of the Resolutions:	Thursday 2 April 2026
Latest time for receipt of Forms of Proxy and electronic proxy appointments:	10.00 a.m. on 27 April 2026
General Meeting:	10.00 a.m. on 29 April 2026

Notes:

All references to time in this document are to UK time.

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.

10.00 A.M. ON 27 APRIL 2026:

THE LATEST TIME FOR US TO RECEIVE YOUR PROXY FORM AND FOR YOU TO VOTE ONLINE

DEFINITIONS

"AIM"	the market of that name operated by the London Stock Exchange;
"AIM Rules"	together, the AIM Rules for Companies and the AIM Rules for Nominated Advisers;
"Articles of Association"	the articles of association of the Company as amended from time to time;
"Board" or "Directors"	the board of directors of the Company from time to time;
"Business Day"	any day (other than a Saturday, Sunday or public or bank holiday in the UK) on which banks in the City of London are open for transaction of general commercial business;
"Companies Act"	the Companies Act 2006, as amended;
"Company"	Physiomics plc, incorporated and registered in England and Wales with registered no. 04225086;
"FCA"	the Financial Conduct Authority;
"Form of Proxy"	the form of proxy, which may be requested, for use at the General Meeting;
"General Meeting"	the meeting of the Company to be held at Copthorne Hotel Slough-Windsor, Cippenham Lane, Slough, Berkshire, SL1 2YE <u>at 10.00 a.m. on Wednesday 29 April 2026</u> ;
"Notice"	the notice of the General Meeting set out at in this document;
"Resolutions" and each a "Resolution"	the resolutions set out in the Notice;
"Requisition"	section 303 of the Companies Act requiring the Board to convene a general meeting of the Company's shareholders
"Requisitioner"	those party to the Requisition
"RNS"	any regulatory news service authorised from time to time by the FCA for the purposes of disseminating regulatory announcements;
"£"	the legal tender of the United Kingdom from time to time.

PART 1

LETTER FROM THE CHAIRMAN

Physiomics plc

*(Incorporated and registered in England and Wales with registered no. 04225086)
Registered office: Milton Park Innovation Centre 99 Park Drive, Milton Park, Abingdon, Oxfordshire,
England, OX14 4RY*

Directors:

*Dr Jim Millen, Non-Executive Chairman
Dr Peter Sargent, Chief Executive Officer
Dr Tim Corn, Non-Executive Director
Mr Shalabh Kumar, Non-Executive Director*

2 April 2026

Dear Shareholder,

VOTE AGAINST ALL THE REQUISITIONED RESOLUTIONS TO PROTECT YOUR INVESTMENT

Notice of Requisitioned General Meeting

Introduction

The purpose of this shareholder circular is to convene the Requisitioned General Meeting to vote on Michael Whitlow's control seeking proposals, as required by the Requisition, and to provide you with the Board's recommendation, supported by critical further information that we urge you to read so that you can make an informed decision based on fact.

As announced on 16 March 2026, the Company received on 13 March 2026 a requisition submitted pursuant to section 303 of the Companies Act requiring the Board to convene a general meeting of the Company's shareholders (the "**Requisition**"). The Requisition was submitted by Michael Whitlow, who holds approximately 12.35% of the Company's issued ordinary share capital.

The resolutions proposed in the Requisition comprised eight separate resolutions, four of which, if passed, would have the immediate effect of appointing Nicholas Tulloch, Michael Whitlow, Ian Bagnall, and Martin Gouldstone as directors of the Company. The four further resolutions proposed the removal of Dr Jim Millen, Mr Shalabh Kumar, Dr Tim Corn, and Dr Peter Sargent as directors, each of which was conditional on at least two of the resolutions relating to new directors being passed. If all the resolutions were passed this would result in the replacement of the entire existing Board.

There followed a good faith attempt by the Company to reach a negotiated solution which included an offer by the Company of non-executive positions for two of the requisitioning parties, however agreement could not be reached.

On 28 March 2026 Mr Whitlow informed the Company that he did not view further negotiations as productive and sent the Company an amended requisition no longer including Mr Martin Gouldstone as a proposed new director of the Company (the "**Amended Requisition**") and with an updated statement (the "**Statement**") by Michael Whitlow under section 314 of the Companies Act, which is appended as Annex 2 to this Notice.

The Board has considered the Requisition and found it complies with the requirements of section 303

of the Companies Act. Although it was not obliged to do so, in order to avoid undue delay and further disruption to the business of the Company, the Board has decided to accept the Amended Requisition and convene a general meeting which is proposed be held at 10.00 a.m. on 29 April 2026 at Copthorne Hotel Slough-Windsor, Cippenham Lane, Slough, Berkshire, SL1 2YE, at which shareholders will be asked to vote on the Resolutions detailed in this Notice. A special notice period of 28 days applies due to the proposed removal of directors.

Prior to the General Meeting, the Board will be writing to the proposed new directors in the Amended Requisition, requiring them to confirm their holdings in the Company. In addition, the Company's Articles of Association require that each person proposed as a new director and not recommended by the Board provide a written notice of their willingness to act, at least seven days prior to the General Meeting.

Details of Resolutions

The Resolutions will be proposed as ordinary resolutions. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

1. That Nicholas Tulloch be appointed as a director of the Company with immediate effect.
2. That Michael Whitlow be appointed as a director of the Company with immediate effect.
3. That Ian Bagnall be appointed as a director of the Company with immediate effect.
4. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Dr Jim Millen be removed from office as a director of the Company with immediate effect.
5. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Shalabh Kumar be removed from office as a director of the Company with immediate effect.
6. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Dr Tim Corn be removed from office as a director of the Company with immediate effect.
7. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Dr Peter Sargent be removed from office as a director of the Company with immediate effect.

Information on the Requisition and Amended Requisition and reasons the Board recommends to **VOTE AGAINST the Resolutions**

The Board recognises the right of all shareholders, including Mr Whitlow, to express views on the governance and strategy of the Company. The issue for shareholders, however, is not whether change can ever be justified, but whether the specific resolutions now proposed would improve the Company's prospects and governance. On the information available to the Board, it believes that the Resolutions do not meet that test.

The Requisition was premature and potentially disruptive

In the days leading up to the Requisition, the Board had engaged with Mr Whitlow in an attempt to identify constructive governance changes that might address a number of his stated concerns without destabilising the Company. Instead of allowing those discussions to develop, Mr Whitlow chose to trigger a formal requisition process that has created uncertainty for staff, customers, and prospective senior hires at a sensitive time for the business.

The Board does not criticise the exercise of shareholder rights. The Board does, however, believe that the timing and manner of the Requisition were premature and have risked disruption to the Company before a credible alternative plan, management structure or transition framework can be presented to shareholders.

Subsequent negotiations led the Board to conclude that all shareholders should be given the opportunity to vote on the Resolutions

Following receipt of the Requisition, the Board entered into further negotiations with the individuals

named in the Amended Requisition in an effort to reach a reasonable compromise. The Board offered substantial representation in the form of two non-executive directors to replace two of the existing non-executive directors as well as a right for Mr Whitlow to recommend a further director.

There were, however, a number of items on which the parties could not agree and, in particular, the remuneration packages proposed for the two incoming directors (comprising cash, shares, and options) were substantially higher than current remuneration for non-executives of the Company. The Board felt it could not, abiding with its fiduciary duties, grant these unusually high remuneration packages without approval by shareholders. A lesser offer was proposed but this, and a number of other items remained disputed, and negotiations were discontinued on 28 March 2026.

The changing composition of the proposed directors suggests inadequate preparation

The subsequent removal of Martin Gouldstone from the Amended Requisition resolutions materially weakens the credibility of the original proposal. Publicly available information indicated that Mr Gouldstone was the only proposed director with clearly identifiable recent life sciences listed company experience, including roles at ValiRx plc, Open Orphan, and Oncimmune Holdings plc.

His withdrawal therefore does more than reduce the number of proposed appointees; it underscores the impression that the Requisition was assembled in haste and without sufficient diligence as to availability and commitment. The Board considers that this is not consistent with the degree of preparation shareholders should expect from a group seeking immediate control of an AIM-quoted life sciences services business.

The proposed individuals do not, in the Board's view, present a suitable replacement board for Physiomics

The Board is not suggesting that any of the proposed directors are legally barred from acting as a director. The Board's concern is therefore one of suitability, judgment, relevant experience and governance, not legal eligibility.

As matters stand, the remaining proposed individuals do not appear to offer a balanced combination of sector expertise, operational knowledge, public company governance, independence, and continuity appropriate for Physiomics. The Company is a specialist life sciences services business operating in a technically demanding market, and the Board does not believe that this can be treated responsibly as a generic quoted-company turnaround exercise.

Concerns regarding Michael Whitlow

Mr Whitlow is best known publicly as an activist investor with extensive social media engagement and as a director and former Managing Director of ECR Minerals plc.

The Board's concern is that while Mr Whitlow plainly has some capital markets as an activist shareholder, the Board has not identified from the public materials reviewed any meaningful operating track record in life sciences services, drug development services, scientific consulting or the management of a business like Physiomics. The Board is therefore not persuaded that activism in quoted companies with small market capitalisations, without a developed sector-specific operating plan, is an adequate basis on which to hand immediate control of the Company to Mr Whitlow.

Concerns regarding Nick Tulloch

Mr Tulloch worked with Mr Whitlow at ECR Minerals plc, where public company materials presented them as Chairman and Managing Director respectively. Mr Tulloch has also been publicly associated with Mendell Helium plc, formerly Voyager Life plc a cannabis (CBD) company, in connection with that company's change of direction and subsequent transactions.

The Board has not identified from the public information reviewed any material operating background for Mr Tulloch in life sciences services. His recent listed-company profile appears instead to be centred on cannabis (CBD) and natural resources-related businesses rather than specialist scientific services.

Concerns regarding Ian Bagnall

Mr Bagnall, whilst having accounting background, has no listed companies board experience nor as a senior executive in life sciences or scientific services businesses. He is recognised as an investor in resource companies such as Fulcrum Metals plc. The Board has also noted reporting that Mr Whitlow and Mr Bagnall were acquiring shares in Physiomics as part of the campaign to replace the existing board, which reinforces the impression that Mr Bagnall is aligned with Mr Whitlow's activist position rather than being an obviously independent appointee.

The Board has not identified, from the public information reviewed, a visible listed-company remuneration or operating track record for Mr Bagnall that would ordinarily reassure shareholders as to his readiness to oversee an AIM life sciences services company. In those circumstances, the Board does not consider that shareholders have been given enough evidence to conclude that Mr Bagnall is a suitable replacement director for Physiomics.

In contrast, the current Board has substantial experience and understanding of the Company and life sciences for whom brief biographies are shown below. This would not be replicated if the Resolutions were to be passed.

Dr Jim Millen

Dr Jim Millen joined Physiomics in April 2016, bringing over 15 years' experience in pharmaceuticals and biotechnology gained at a number of blue-chip global companies as well as smaller UK-based organisations. At Allergan, Dr Millen was responsible for corporate development in its Europe, Africa and Middle East region where he was pivotal in expanding the Company's geographical footprint before moving to a senior role responsible for commercial strategy and market access. Prior to that, at GSK, Dr Millen held business development roles of increasing responsibility including within the Company's innovative Centre of Excellence for External Drug Discovery. Dr Millen has also supported a number of smaller companies in fund raising and strategic partnering activities. Over the course of his career he has completed an array of deals worth many hundreds of millions of dollars, spanning licencing, acquisition, divestment, development and commercialisation. Dr Millen studied medicine at Queens' College, Cambridge University and qualified as a doctor from the London Medical School. He holds an MBA from INSEAD. Dr Millen's ability to develop and grow businesses and drive towards ambitious goals is of great value in his role as Non-Executive Chairman.

Dr Peter Sargent

Dr Peter Sargent joined Physiomics in September 2023, initially joining the Board as Chief Operating Officer before transitioning to Chief Executive Officer in January 2024. He brings over 20 years of experience in life sciences, leading R&D and commercial teams across drug and diagnostic development businesses. Prior to joining Physiomics, Dr Sargent held a senior management role at global consultancy business Syneos Health Inc (NASDAQ: SYNH), leading large teams of professionals and servicing a variety of clients in the biopharmaceuticals space. Among his earlier roles, Dr Sargent has also been Head of Business Development for the UK's National Institute for Health and Care Research (NIHR), leading a team supporting global life science businesses access to funding and research infrastructure in the UK. He holds a PhD in Biochemistry from King's College London.

Dr Tim Corn

Dr Tim Corn qualified in medicine at King's College Hospital and, after becoming honorary Consultant and Senior Lecturer, joined the pharmaceutical industry in 1983. He has held senior positions in both big and small pharma as well as at the MHRA and became CMO of several small but highly successful venture-backed companies, such as EUSA Pharma and Zeneus Pharma. Dr Corn has played a key role in more than twenty regulatory approvals in the USA and Europe, is the author of more than forty scientific publications, and was elected Fellow of both the Faculty of Pharmaceutical Medicine and the Royal College of Psychiatrists.

Mr Shalabh Kumar

Mr Shalabh Kumar is a proven business executive with over 30 years of experience, mainly within the life sciences consulting and services industry. Mr Kumar co-founded, and subsequently was the Chief Executive Officer of Kinapse, a life sciences consulting and outsourcing service provider. The company was later acquired by Syneos Health® (Nasdaq: SYNH) after growing to employ over 600 people across UK, India and US. Prior to that he has worked in Accenture as a strategy consultant, Gillette (now Procter & Gamble) and Unilever in marketing management. More recently, Mr Kumar has been working as an independent strategy consultant and angel investor in the life sciences industry, working with biopharmaceutical companies, life sciences services and technology companies and private equity firms. Recent roles include Chairman of the Board of Clustermarket Ltd (now Calira Ltd), a lab software start-up; independent strategy consultant to the life sciences R&D group of Accenture plc (NYSE: ACN); and Global Head of Services at Navitas Life Sciences, a technology-backed life sciences contract research organisation. Mr Kumar is also Chairman of Pharmalancers Ltd, a UK-based life sciences services tech start-up. Mr Kumar's experience in leading and scaling up life sciences consulting and services businesses is of great importance in his role as Non-Executive Director at Physiomics. He has in his NED role helped develop Physiomics' strategy for services diversification, with the introduction of biostats services, and embedding business development processes.

The proposed new board lacks a coherent plan for Physiomics and has not demonstrated sufficient knowledge of the business

Most importantly, the Board has not been presented with a detailed and credible operating plan for Physiomics under the proposed new board. Shareholders have not been shown a clear framework dealing with customer retention, scientific staff retention, recruitment of a suitably qualified CEO, business development priorities, cash preservation, capital allocation, governance arrangements, or the management of the Company's relationships with advisers and the market.

This omission is especially serious because, once Mr Gouldstone was withdrawn as a proposed director, the remaining proposed directors were left with no clearly demonstrated recent plc operating experience in life sciences services from the public materials reviewed by the Board. Mr Whitlow and Mr Tulloch are most visibly associated with ECR Minerals plc and other non-life-sciences quoted companies, while Mr Bagnall's visible background is outside the sector. The Board therefore sees no proper basis on which shareholders could conclude that the proposed board understands the Company's business sufficiently well to run it effectively from day one.

The Board is also concerned that the requisitioners have not explained how they would manage continuity during transition. With existing executive change already under way, a complete replacement of the Board without a settled leadership plan, sector-specific operating plan, or clearly identified management bench would introduce risk at exactly the point where customers, staff and counterparties need stability.

The Board believes that the proposed changes may put at risk the recent positive momentum in the business. As outlined in the Company's recent interim results, total income for the first half of the year was 51% higher than the six-month period ending 31 December 2024. The Company has sustained its growth trajectory, building on record contract wins during the financial year ending June 2024 and the 46% year-on-year increase in total income for the year ending June 2025. As a result, the first half of this current financial year has seen the Company reach its highest half-year total income since incorporation, including two months during the period with the highest revenue recognised on record.

The Company's ongoing expansion of service offerings into discovery, later clinical phases, and new therapeutic areas has been a significant contributor to its growth. Additionally, an important development this half-year has been the launch of the Biometrics service line, which included recruiting the new Head of Biometrics, Mr Jesse Thissen, and winning the Company's first four Biometrics contracts. Based on signed contracts and a strong pipeline, the Board expects that total

income for the current financial year ending June 2026 will be in line with market expectations for a 27% increase from the financial year ending June 2025, with additional contracted revenue projected into next year (financial year ending June 2027).

The proposed board does not appear sufficiently independent

In the Board's view, the proposed reconstituted board would not have the degree of independence shareholders should expect. All of the proposed directors were nominated through the initiative of the same shareholder, Mr Whitlow. In addition, Mr Whitlow and Mr Tulloch have already worked together at ECR Minerals plc, and reporting has linked Mr Whitlow and Mr Bagnall together in the current Physiomics campaign.

This matters because independence is not a technicality; it is central to board oversight, remuneration discipline, capital allocation, and protection of minority shareholders. A board assembled principally from long-standing associates of the requisitioning shareholder is, in the Board's view, materially less likely to provide the balanced challenge and objective scrutiny required in a public company.

The wider publicly listed track record associated with the proposed directors does not justify immediate control of Physiomics

The Board also considers it relevant that the quoted companies most closely associated with members of the proposed reconstituted board do not collectively show a clearly superior record of shareholder value creation or financing discipline. Based on publicly available information as at the date of this document, since Mr Tulloch and Mr Whitlow joined ECR Minerals in September 2023 its share price has remained flat and it has executed several dilutive fundraises. The share price of Mendell Helium, founded by Nick Tulloch, has declined by over 85% since 2021.

Continuity, governance and shareholder protection

The adoption of the resolutions would result in the effective wholesale replacement of the current Board at a time when continuity is particularly important. An orderly enhancement of the Board is fundamentally different from the immediate transfer of control to a group whose sector knowledge, independence and preparedness remain unproven. It should be noted that Dr Sargent has expressed his willingness to extend his tenure by up to 2 months on condition that the Resolutions are not passed.

Therefore, the Board is of the opinion that the Resolutions would be damaging to the interests of Shareholders and recommend that you **VOTE AGAINST the Resolutions.**

Voting instructions

You are strongly encouraged to vote online via the Investor Centre app or by accessing the web browser at <https://uk.investorcentre.mpms.mufig.com/> by no later than 10.00 a.m. on 27 April 2026 (or, in the case of an adjournment of the 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 General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (MUFG Corporate Markets ID: RA10) by no later than 10.00 a.m. on 27 April 2026 (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)).

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further

information regarding Proxymity, please go to www.proxymity.io and refer to the accompanying notes to the Notice set out at the end of this document.

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

In the event that any changes to the General Meeting become unavoidable, we will announce them via the publication of a RNS announcement and the Company's website at www.physiomics.co.uk. 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 RNS.

Recommendation

The Directors believe that the Resolutions to be proposed at the General Meeting are not in the best interests of the Company and Shareholders as a whole and unanimously recommend that you **VOTE AGAINST the Resolutions.**

Yours faithfully,

Dr Jim Millen

Non-Executive Chairman

PART 2

NOTICE OF GENERAL MEETING

Physiomics plc

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

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at Copthorne Hotel Slough-Windsor, Cippenham Lane, Slough, Berkshire, SL1 2YE at 10.00 a.m. on 29 April 2026 for the purposes of considering and, if thought fit, passing the following resolutions all of which will be proposed as ordinary resolutions:

BUSINESS OF THE MEETING

As announced on 16 March 2026, the Company received on 13 March 2026 a requisition submitted pursuant to section 303 of the Companies Act requiring the Board to convene a general meeting of the Company's shareholders (the "**Requisition**"). The Requisition was submitted by Michael Whitlow, who represents approximately 12.35% of the Company's issued ordinary share capital. The Requisition was subsequently amended following a request by Michael Whitlow on 28 March (the "**Amended Requisition**"). The Resolutions proposed in the Amended Requisition comprise three separate resolutions which, if all passed, would have the immediate effect of appointing Nicholas Tulloch, Michael Whitlow and Ian Bagnall as directors of the Company. In addition, four further resolutions propose the removal of Dr Jim Millen, Mr Shalabh Kumar, Dr Tim Corn, and Dr Peter Sargent as directors, each of which was conditional on at least two of the resolutions relating to new directors being passed. If all the Resolutions were passed this would result in the replacement of the entire existing Board.

RESOLUTIONS

The Resolutions are therefore as follows:

1. That Nicholas Tulloch be appointed as a director of the Company with immediate effect.
2. That Michael Whitlow be appointed as a director of the Company with immediate effect.
3. That Ian Bagnall be appointed as a director of the Company with immediate effect.
4. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Dr Jim Millen be removed from office as a director of the Company with immediate effect.
5. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Shalabh Kumar be removed from office as a director of the Company with immediate effect.
6. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Dr Tim Corn be removed from office as a director of the Company with immediate effect.
7. Conditional on the passing of at least two of Resolutions 1, 2 or 3, that Dr Peter Sargent be removed from office as a director of the Company with immediate effect.

Dated:

Registered office:

Milton Park Innovation Centre
99 Park Drive
Oxfordshire
England, OX14 4RY

By Order of the Board
Strategic Finance Director Limited
Company Secretary

ANNEX 1

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. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. You must indicate for each proxy holder, the number of shares in relation to which they are authorised to act as your proxy.
3. Appointment of a proxy does not preclude 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.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. If you wish to appoint a proxy other than the chairman of the meeting you must provide their name, otherwise the chairman of the meeting will be appointed your proxy. Where you appoint as your proxy someone other than the chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the chairman and give them the relevant instructions directly.
5. 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 personally or 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.
6. 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.
7. 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 27 April 2026 (or, if the General Meeting is adjourned, members entered on the Register of Members of the Company not later than 48 hours before the time fixed for the adjourned General Meeting, excluding any part of a day that is not a business day) shall be entitled to attend, speak and vote at the General Meeting 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 27 April 2026 shall be disregarded in determining the rights of any person to attend, speak or vote at the General Meeting.

VOTING DIRECTIONS

8. 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

9. CREST members should use the CREST electronic proxy appointment service. Further information on this service is provided below.
10. Members who hold their shares in certificated form should vote online by using the Investor Centre app (see below) or by accessing the web browser at <https://uk.investorcentre.mpms.mufg.com>. Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



You will need to log into your Investor Centre account or register if you have not previously done so. Once you have setup your account you will need to add your shareholding by clicking 'Add Holding' in the 'Portfolio' section and following the on-screen instructions. You will require your Investor Code (IVC) to add your shareholding. You can find your IVC on your share certificate or by contacting our Registrar, MUFG Corporate Markets (UK) Limited via email at shareholderenquiries@cm.mpms.mufg.com or via telephone 0371 664 0300 and +44 (0) 371 664 0300 (international). 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. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

11. Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. If a paper form of proxy is requested from the registrar, it should be completed and returned to MUFG Corporate Markets (UK) Limited, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL to be received not less than 48 hours before the time of the meeting.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM 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 & International 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, MUFG Corporate Markets (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 & International 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 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 (www.euroclear.com).

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).

APPOINTMENT OF PROXY BY PROXYMITY

13. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.00 a.m. on 27 April 2026 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

RETURNING A HARD COPY FORM OF PROXY

14. 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.
15. Any alteration to the form of proxy should be initialled.
16. 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, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

OTHER PROXY INSTRUCTIONS

17. To be valid the Proxy must be submitted by CREST, Proxymity or online form via the Investor Centre app or at <https://uk.investorcentre.mpms.mufg.com/> not later than 10.00 a.m. on 27 April 2026. 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, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not later than 10.00 a.m. on 27 April 2026.
18. 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.
19. 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 27 April 2026). Any amended proxy appointment received after the relevant cut-off time will be disregarded.
20. 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 GM or any related documents (including any online or paper proxy form) to communicate with the Company for any purposes other than those expressly stated.

ANNEX 2

STATEMENT IN RESPECT OF PROPOSED RESOLUTIONS

THIS DOES NOT REPRESENT THE VIEWS OF THE BOARD

In accordance with section 303(4) Companies Act, Michael Whitlow provided the following supporting statement on 28 March 2026 in connection with the Resolutions)

“This requisition has been submitted following a period of engagement with the current Board regarding the Company’s governance, financing strategy, and market positioning. While I have attempted to resolve these matters constructively, I believe that the current circumstances now warrant direct shareholder consideration.

Physiomics Plc operates in a specialist and credible sector with a capable operational team and a revenue generating business model. However, I believe the Company has materially underperformed relative to its potential. In my view, this underperformance has been driven in part by strategic and capital markets decisions made at Board level which have not adequately supported shareholder value or market confidence.

The Company’s standing within the public markets is critical to its ability to attract capital, maintain investor confidence, and support long-term growth. Directors of publicly listed companies act not only as stewards of the business but also as ambassadors to the market. Where market confidence weakens, the consequences are reflected directly in valuation, access to capital, and overall shareholder outcomes.

In my opinion, the Company now requires a reset at Board level to restore credibility with investors, strengthen capital markets engagement, and provide the decisive leadership required to stabilise and advance the Company.

My proposal is therefore focused on strengthening the Board with individuals who bring extensive experience in public company funding, governance, and corporate turnaround.

Nick Tulloch and I have worked together successfully across three companies, including two public companies and one private company. Between those businesses we have raised in excess of £10 million of capital, largely at premiums to previous funding rounds, and have delivered outcomes where shareholders have realised positive returns.

Ian Bagnall is a Chartered Accountant and successful entrepreneur who has held senior management and strategic roles across multiple businesses.

My objective is not disruption of the Company’s operations. On the contrary, I believe Physiomics has a capable team and a business that should be supported and strengthened. The purpose of this requisition is to ensure that the Company has the governance, capital markets credibility, and strategic direction necessary to allow that team to succeed.

I believe that decisive action now will stabilise the Company, restore investor confidence, and place Physiomics in a stronger position to move forward. I remain open to constructive dialogue and would welcome a collaborative resolution should the current Board wish to engage meaningfully on these proposals prior to the General Meeting.

First Proposed Director – Nicholas Tulloch

Mr. Tulloch holds no shares.

Nick Tulloch has advised companies on the UK capital markets for over 20 years, working for several well-known investment banks and stockbrokers, including Cazenove, Arbuthnot and Cenkos. In 2019, he became FD and then CEO of Zoetic International plc (now Chill Brands Group plc) overseeing its transformation from oil & gas to the first CBD company to be quoted on the London Stock Exchange. He went on to found Voyager Life plc, becoming the first person to successfully list two CBD companies in the UK. In 2024, he led Voyager's re-positioning as a helium producer in Kansas under its new name of Mendell Helium plc. He is also chairman of ECR Minerals plc and Axies Ventures Ltd. In 2024 he rejoined the board of Chill Brands Group plc as a non-executive director. Nick began his career as a solicitor with Gouldens (now part of US firm Jones Day) and holds a Master's Degree in law from Oxford University.

Second Proposed Director – Michael Whitlow

Mr. Whitlow holds 56,000,000 shares.

Mike Whitlow is highly regarded as an entrepreneur with a long standing and successful business-building track record. Mike has spent over 20 years investing and financing small cap / start-up companies. Having started his career working in the energy industry, more recently Mike has overseen and assembled a number of resource projects through his company Axies Ventures Ltd, where he has personally overseen both operational and corporate developments in the Mediterranean, North America and Australia.

Third Proposed Director – Ian Bagnall

Mr. Bagnall holds 15,000,000 shares.

Ian Bagnall is a Chartered Accountant with over three decades of experience across corporate finance, operational leadership, and investment management. He holds a BSc in Biochemistry and Physiology and qualified as a Chartered Accountant in 1990. Early in his career, Ian held corporate roles at Hazlewood Foods plc before progressing through a number of senior finance positions across multiple companies and divisions within the food sector. He subsequently moved into operational leadership, serving as Managing Director of two food processing businesses. This experience led to an Executive Board role with Pilgrim Foods, where he oversaw the Retail Division and was responsible for strategic development, commercial operations, and business performance. In addition to his business activities, Ian serves as an Academy School Governor in Maidstone and holds a current DBS clearance.

If you would like any further information, please contact:

Mike Whitlow

PYCaction@protonmail.com”