



FUTURAMEDICAL

FUTURA MEDICAL PLC

NOTICE OF ANNUAL GENERAL MEETING 2024

TO BE HELD AT THE OFFICES OF:
LIBERUM CAPITAL
ROPEMAKER PLACE
25 ROPEMAKER STREET
LONDON, EC2Y 9LY

THURSDAY 20th JUNE 2024, 10 A.M.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you have sold or otherwise transferred all your Ordinary Shares in Futura Medical plc, please send this document 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. You will not receive a form of proxy for the Annual General Meeting in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so. You may request a hard copy form of proxy directly from the registrar, via email at shareholderenquiries@linkgroup.co.uk or on 0371 664 0391 if calling from the United Kingdom, or +44(0)371 664 0391 if calling from outside the United Kingdom. Calls are charged at the standard geographical 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.

This document should be read in conjunction with the Futura Medical plc annual report and accounts.

If you wish to attend the meeting in person, please register your interest at investor.relations@futuramedical.com.

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent advisor, who, if you are taking advice in the United Kingdom, is authorised pursuant to the Financial Services and Markets Act 2000.

Shareholders are asked to cast their vote as follows: (1) casting your proxy vote online via the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login> and following the instructions; or (2) in the case of CREST members, by utilising the CREST electronic proxy appointment service; or (3) if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform; or (4) requesting a hard copy form of proxy directly from the registrars, Link Group. For further information, please refer to the notes to the Notice of Annual General Meeting. If you choose to attend the Annual General Meeting in person instead of appointing the Chairman of the meeting as proxy, you will still be able to vote in person at the Annual General Meeting.

Any form of proxy for use in connection with the Annual General Meeting should be completed by shareholders and returned as soon as possible but, in any event, so as to be received by the Registrars, Link Group at PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 10:00 a.m. on 18 June 2024 (or, in the case of an adjournment of the Annual General Meeting, not later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the holding of the adjourned meeting). Alternatively, shareholders who hold their shares in uncertificated form may use the CREST electronic proxy appointment service. In order for a proxy appointment made using the CREST service to be valid, the appropriate CREST message must be properly authenticated and 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 Registrars, Link Group (ID RA10), by no later than 10:00 a.m. on 18 June 2024.

NOTICE OF ANNUAL GENERAL MEETING 2024

NOTICE IS HEREBY GIVEN that the 2024 Annual General Meeting (AGM) of Futura Medical plc (the "Company") will be held at the offices of Liberum Capital, Ropemaker Place, 25 Ropemaker Street, London EC2Y 9LY on Thursday 20th June at 10.00 am (the "**Meeting**"), for the purpose of considering and, if thought fit, pass the following resolutions:

Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolutions 7 and 8 will be proposed as special resolutions.

1. To receive and adopt the annual report of the directors and the financial statements for the financial year ended 31 December 2023 and the report of the appointed auditors thereon. (Resolution 1)
2. That Roy Davis be and is hereby appointed as a Director of the Company. (Resolution 2)
3. To re-elect Angela Hildreth as a Director of the Company, who retires by rotation in accordance with the Company's articles of association. (Resolution 3)
4. To re-appoint Grant Thornton UK LLP as auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company. (Resolution 4)
5. To authorise the Directors to determine the remuneration of Grant Thornton UK LLP as auditor of the Company. (Resolution 5)

6. That the Directors are generally and unconditionally authorised for the purposes of section 551 Companies Act 2006 (the "CA 2006") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company:

(A) up to an aggregate nominal amount of £200,946; and

(B) comprising equity securities (as defined in section 560(1) CA 2006) up to an aggregate nominal amount of £401,892 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer to:

(i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) holders of other equity securities if this is required by the rights of those securities or, subject to such rights, as the directors otherwise consider necessary,

to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded (as 'nil paid rights') for a period before payment for the securities is due (a "rights issue"), save that the directors may impose any limits or restrictions and make any arrangements which they consider necessary or expedient to deal with any fractional entitlements, record dates, legal, regulatory or practical problems in, or laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter),

provided that:

(a) (unless previously revoked, varied or renewed by the Company) this authority will expire at the end of the next Annual General Meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution, save that the Directors may, before this authority expires, make offers or agreements which would or might require shares in the Company to be allotted, or rights to subscribe for or convert securities into shares to be granted, after its expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such offers or agreements as if this authority had not expired; and

(b) this authority replaces all subsisting authorities previously granted to the Directors for the purposes of section 551 which, to the extent unused at the date of this resolution, are revoked with immediate effect, without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made under such authorities. (Resolution 6)

SPECIAL RESOLUTIONS

7. That, subject to the passing of Resolution 6 set out above, the Directors be authorised to allot equity securities (as defined in the CA 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the CA 2006 did not apply to any such allotment or sale, such authority to be limited:

(A) the allotment of equity securities for cash in connection with an offer of equity securities (but, in the case of an allotment of equity securities pursuant to the authority granted by paragraph (B) of Resolution 6, only by way of a rights issue (as defined in that resolution)) to:

- (i) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) holders of other equity securities, if required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

subject, in both cases, to the power of the Directors to impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any fractional entitlements, record dates, legal, regulatory or practical problems in, or laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter, and;

- (B) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount of £60,290; and
- (C) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) or paragraph (B) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (B) above, such authority to be used only for the purposes of making a follow-on offer which the Directors of the Company determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next Annual General Meeting of the Company (or, if earlier, at the close of business on the date which is fifteen months after the date of the passing of this resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired. (Resolution 7)

8. To resolve that, subject to the passing of Resolution 7 set out above, the Directors be authorised in addition to any authority granted under Resolution 7 to allot equity securities (as defined in the CA 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the CA 2006 did not apply to any such allotment or sale, such authority to be:

- (A) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £60,290 such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors of the Company determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (B) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (A) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (A) above, such authority to be used only for the purposes of making a follow-on offer which the Directors of the Company determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the Company (or, if earlier, at the close of business on the date which is fifteen months after the date of the passing of this resolution) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired. (Resolution 8)

By order of the Board

Angela Hildreth
Company Secretary

Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG

Registered in England and Wales: No. 04206001

24 May 2024

NOTICE OF ANNUAL GENERAL MEETING NOTES:

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 18 June 2024. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
2. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different Ordinary Share or Ordinary Shares held by that shareholder. A proxy need not be a shareholder of the Company.
3. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
4. 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.
5. All resolutions at the Meeting will be decided by poll. The Directors believe a poll is more representative of Shareholders' voting intentions because shareholders' votes are counted according to the number of shares held and all votes tendered are taken into account.
6. Shareholders are asked to cast their vote as follows:
 - (a) via the Link Investor Centre app or by accessing the web browser at <https://investorcentre.linkgroup.co.uk/Login/Login> and following the instructions (see below); if you need help with voting online please contact our registrar, Link Group, on 0371 664 0391 if calling from the UK, or +44 (0)371 664 0391 if calling from outside of the UK, or email Link at shareholderenquiries@linkgroup.co.uk.
 - (b) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below. In order for a proxy appointment to be valid a form of proxy must be completed.
 - (c) by requesting a hard copy form of proxy directly from the registrars, Link Group, via email at shareholderenquiries@linkgroup.co.uk or on Tel: 0371 664 0391. Calls are charged at the standard geographical 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.
 - (d) 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.
 - (e) in any case in order to be valid the form of proxy must be received by Link Group at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 10.00am on 18 June 2024.
7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.

8. Link Investor Centre is a free app for smartphone and tablet provided by Link Group (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. Alternatively, you may access the Link Investor Centre via a web browser at: <https://investorcentre.linkgroup.co.uk/Login/Login>.



9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a 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.
10. 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 & 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 issuer's agent (ID RA10) by 10.00am on 18 June 2024. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer'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.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. 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 system providers 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.
12. 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 10.00am on 18 June 2024 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.
- Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion withhold from voting.
13. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

14. As at 21 May 2024 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued and conditionally issued share capital consists of 301,449,451 Ordinary Shares, carrying one vote each. On this basis, the total voting rights in the Company as at 21 May 2024 are 301,449,451.
15. Under Section 527 of the CA 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the auditor's report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the CA 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the CA 2006. Where the Company is required to place a statement on a website under Section 527 of the CA 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the CA 2006 to publish on a website.
16. Any shareholder attending the Meeting has the right to ask questions. 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. Shareholders who wish to listen to the business of the meeting by an audio dial-in facility will not be able to ask questions.
17. You may not use any electronic address (within the meaning of Section 333(4) of the CA 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by Section 311A of the CA 2006, can be found on the Company's website at www.futuramedical.com.

INFORMATION ON RESOLUTIONS

Note: any references in the Resolutions below to the Company's issued share capital or any percentage thereof are to such amounts calculated as at 21 May 2024 on the basis set out in Note 14 to the Notice of Annual General Meeting above.

RESOLUTION 1: TO RECEIVE AND ADOPT THE ANNUAL REPORT AND ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The Company is required to present the Directors' report, audited financial statements and the independent auditor's report at a general meeting.

RESOLUTION 2 AND 3: RE-ELECTION OF DIRECTORS

The Articles of Association of the Company require any Director appointed since the last Annual General Meeting to stand for election at the next Annual General Meeting.

In accordance with the Articles of Association of the Company Angela Hildreth will retire by rotation and stand for re-election. Angela Hildreth was appointed to the Board in February 2017.

Biographical details of Angela Hildreth are shown on page 39 of the annual report and accounts and on the Company's website.

RESOLUTION 4 AND 5 : RE-APPOINTMENT OF THE AUDITOR AND APPROVAL OF ITS REMUNERATION

At every general meeting at which accounts are presented to shareholders, the Company is required to appoint an auditor to serve from the end of the meeting until the next such meeting. The Board is proposing the appointment of Grant Thornton UK LLP ("GTUK") as the Company's auditor. The Company's Audit Committee has reviewed GTUK's effectiveness and recommends its appointment. Resolution 4 proposes the appointment of GTUK as the Company's auditor to hold office until the next Annual General Meeting of the Company. Resolution 5 authorises the Directors to determine its remuneration. The Directors have delegated the responsibility of fixing the auditor's remuneration to the Audit Committee of the Board.

RESOLUTION 6: AUTHORITY TO ALLOT SECURITIES

Under the CA 2006, the directors of a company may only allot new shares (or grant rights over shares) if authorised to do so by the shareholders in a general meeting (other than in connection with an employee share scheme). The authority which is sought in respect of this is dealt with in Resolution 6.

Paragraph (A) of Resolution 6 would allow the directors to allot new shares and grant rights to subscribe for or convert any securities into shares up to an aggregate nominal value of £200,946. This represents 100,473,102 ordinary shares, which is equivalent to approximately one third of the Company's total issued ordinary share capital as at 21 May 2024, the latest practicable date prior to publication of this Notice.

Paragraph (B) of Resolution 6 proposes that the directors be authorised to allot shares in connection with a rights issue in favour of holders of equity securities, including ordinary shareholders. The allotments would be made in accordance with the rights of those securities (or as the directors may otherwise consider necessary) up to a further aggregate nominal amount of £401,892 representing 200,946,204 ordinary shares, which is equivalent to approximately two-thirds of the Company's total issued ordinary share capital as at 21 May 2024, the latest practicable date prior to publication of this Notice.

As at the date of this Notice, no shares are held by the Company in treasury.

The Directors have no present intention to exercise the authority sought under Resolution 6.

The authority sought under Resolution 6 will, if granted, lapse at the end of the next Annual General Meeting of the Company or, if earlier, 15 months from the date on which Resolution 6 is passed.

RESOLUTIONS 7 AND 8: DISAPPLICATION OF PRE-EMPTION RIGHTS

If the Directors wish to allot new shares and other equity shares for cash (other than in connection with an employee share scheme), company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

Resolutions 7 and 8 are in line with the Pre-emption Group's Statement of Principles for the Disapplication of Pre-emption Rights (the "Statement of Principles").

If Resolution 7 is passed, it under limb (A), would allow the Directors to allot new shares for cash without first offering them to shareholders in proportion to their existing holdings, whether or not the allotment is connected with an acquisition or specified capital investment up to an aggregate nominal amount of £60,290. This maximum amount represents 30,144,945 shares, which is equivalent to approximately 10% of the Company's total issued equity share capital as at 21 May 2024, the latest practicable date prior to publication of this Notice.

Further, under limb (B), Resolution 7 would, if passed, allow the Directors to allot new shares up to an aggregate nominal amount of £12,058, which represents approximately 2 per cent of the Company's issued share capital as at 21 May 2024, the latest practicable date prior to publication of this Notice, to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer made under limb (A) of Resolution 6.

If Resolution 8 is passed, it would, under limb (A), allow the Directors to allot new shares for cash without first offering them to shareholders in proportion to their existing holdings if the allotment is connected with an acquisition or specified capital investment (as described in the note above), up to an aggregate nominal amount of £60,290. This maximum amount represents 30,144,945 shares, which is equivalent to approximately 10% of the Company's total issued equity share capital, as at 21 May 2024, the latest practicable date prior to publication of this Notice. The Directors intend to use the power given to them under Resolution 8 only in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue of shares, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue of shares.

The Statement of Principles describes a specified capital investment as being one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the listed company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return.

Further, under limb (B), Resolution 8 would, if passed, allow the Directors to allot new shares up to an aggregate nominal amount of £12,058, which represents approximately 2 per cent of the Company's issued share capital as at 21 May 2024, the latest practicable date prior to publication of this Notice, to be used only for the purposes of making a follow-on offer to retail investors or existing investors not allocated shares in the offer made under limb (A) of Resolution 8.

The authority sought under each of Resolution 7 and Resolution 8 will, if granted, lapse at the end of the Company's next Annual General Meeting or, if earlier, 15 months from the date of the passing of Resolutions 7 and 8.