**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document, or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are resident in the United Kingdom, or if not, from another appropriately authorised independent financial adviser. The whole of this Document should be read.**

If you have sold or transferred all of your Existing Ordinary Shares on or before the Record Date please send this Document 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 onward transmission to the purchaser or transferee. This Document should, however, not be forwarded to or transmitted into any jurisdiction outside of the UK if to do so would constitute a violation of the relevant law and/or regulations of such jurisdiction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares on or before the Record Date, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer was made.

Neither the Placing nor the Subscription constitutes an offer to the public requiring an approved prospectus under section 85 of FSMA and accordingly this Document does not constitute a prospectus for the purposes of the Prospectus Regulation Rules made by the Financial Conduct Authority of the United Kingdom ("**FCA**") pursuant to sections 73A(1) and (4) of FSMA and accordingly this Document has not been, and will not be, approved by the FCA, the London Stock Exchange, any securities commission or any other authority or regulatory body nor has it been approved for the purposes of section 21 of FSMA. In addition, this Document does not constitute an admission document drawn up in accordance with the AIM Rules.

The Company's Ordinary Shares are currently admitted to trading on AIM. Application will be made to the London Stock Exchange for the Placing Shares and the Subscription Shares to be admitted to trading on AIM. The New Shares will not be admitted to trading on any other investment exchange. It is expected that the admission of (i) the Firm Placing Shares will become effective and that dealings will commence in those shares at 8.00 a.m. on 18 November 2025 ("**Initial Admission**"); and (ii) the Subscription Shares and the Conditional Placing Shares, subject to the passing of the Equity Fundraising Resolutions, will become effective and that dealings will commence at 8.00 a.m. on 4 December 2025 (the "**Subsequent Admission**" and together with Initial Admission, "**Admission**").

**AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Neither the London Stock Exchange nor the FCA has examined or approved the contents of this Document. The AIM Rules are less demanding than those that apply to entities with securities admitted to the Official List. It is emphasised that no application is being made for admission of the Existing Ordinary Shares or the New Shares to the Official List.**

# FUTURA MEDICAL PLC

(*Incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 04206001*)

## PLACING AND SUBSCRIPTION OF 275,000,000 NEW SHARES AT 1 PENCE PER SHARE

## AND

## NOTICE OF GENERAL MEETING

| *Nominated Adviser* | *Broker and Bookrunner* |
|---|---|
| **Panmure Liberum Limited** | **Turner Pope Investments (TPI) Ltd** |

This Document (and the information contained herein) does not contain or constitute an offer of securities for sale, or solicitation of an offer to purchase securities, in the United States, Australia, Canada, Japan or the Republic of South Africa or any other jurisdiction where such an offer or solicitation would be unlawful. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or jurisdiction of the United States and may not be offered, sold, resold, or delivered, directly or indirectly, in or into the United States or to US persons unless the securities are registered under the Securities Act, or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, in each case in accordance with any applicable securities laws and regulations of any state or jurisdiction of the United States. The securities referred to herein were offered and sold to non-US persons outside the United States in offshore transactions within the meaning of, and in accordance with, Regulation S under the Securities Act. There was no public offer of securities in the United States.

None of the New Shares, this Document or any other document connected with the Equity Fundraising have been or will be approved or disapproved by the US Securities and Exchange Commission or by the securities commissions of any state or other jurisdiction of the United States or any other regulatory authority, nor have any of the foregoing authorities or any securities commission passed comment upon or endorsed the merits of the offering of the New Shares or the accuracy or adequacy of this Document or any other document connected with the Equity Fundraising. Any representation to the contrary is a criminal offence in the United States.

The New Shares have not been and will not be registered under the securities laws and regulations of any jurisdiction, in particular, Australia, Canada, Japan or the Republic of South Africa, and may not be offered, sold, resold, or delivered, directly or indirectly, within Australia, Canada, Japan or the Republic of South Africa, or in any jurisdiction where it is unlawful to do so, except pursuant to an applicable exemption.

The distribution of this Document and the offer of the New Shares in certain jurisdictions may be restricted by law. Accordingly, neither this Document, nor any advertisement or any other offering material may be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. Persons outside of the UK into whose possession this Document comes should inform themselves about and observe any such restrictions.

**You are recommended to read the whole of this Document but your attention is drawn, in particular, to the letter from the Senior Independent Director which is set out in Part I of this Document.**

Notice of the General Meeting to be held at the offices of the Company at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG at 10.00 a.m. on 2 December 2025, is set out at the end of this Document.

Shareholders are asked to cast their vote as follows: (1) casting your proxy vote online via the Investor Centre app or by accessing the web browser at https://uk.investorcentre.mpms.mufg.com/ and following the instructions; or (2) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the notice of the General Meeting; or (3) if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform in accordance with the procedures set out in the notice of the General Meeting; or (4) requesting a hard copy form of proxy directly from the registrar, MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. For further information, please refer to the notes to the Notice of General Meeting. If you choose to attend the General Meeting in person instead of appointing the chair of the meeting as proxy, you will still be able to vote in person at the General Meeting.

Any form of proxy for use in connection with the General Meeting should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by the Registrar, MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 10.00 a.m. on 28 November 2025 (or, in the case of an adjournment of the 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 Registrar, MUFG Corporate Markets (ID RA10), by no later than 10.00 a.m. on 28 November 2025. Shareholders who hold Ordinary Shares in CREST may also appoint a proxy using CREST.

Completion and return of proxy votes will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

Copies of this Document will be available free of charge to the public from the Company's website https://www.futuramedical.com/investor-centre/corporate-documentation/.

Panmure Liberum Limited ("**Panmure**") which is authorised and regulated in the United Kingdom by the Financial Conduct Authority and is a member of the London Stock Exchange, is acting exclusively for the Company as its Nominated Adviser in connection with the Equity Fundraising and will not be offering advice and will not otherwise be responsible for providing customer protections to recipients of this Document or any other person in respect of the Equity Fundraising or any acquisition of New Shares. No representation or warranty, express or implied, is made by Panmure as to any of the contents of this Document for which the Directors and the Company are responsible (without limiting the statutory rights of any person to whom this Document is issued). Panmure has not authorised the contents of, or any part of, this Document, and no liability whatsoever is accepted by Panmure for the accuracy of information or opinions contained in this Document or for the omission of any material information from this Document. Panmure accordingly disclaims all and any liability, whether arising in tort, contract or otherwise, which it might otherwise be found to have in respect of this Document.

Turner Pope Investments (TPI) Ltd ("**Turner Pope**"), which is authorised and regulated by the FCA in the United Kingdom, is acting exclusively for the Company as its Broker and Bookrunner in connection with the Equity Fundraising and will not be offering advice and will not otherwise be responsible for providing customer protections to recipients of this Document or any other person in respect of the Equity Fundraising or any acquisition of New Shares. No representation or warranty, express or implied, is made by Turner Pope as to any of the contents of this Document for which the Directors and the Company are responsible (without limiting the statutory rights of any person to whom this Document is issued). Turner Pope has not authorised the contents of, or any part of, this Document, and no liability whatsoever is accepted by Turner Pope for the accuracy of information or opinions contained in this Document or for the omission of any material information from this Document. Turner Pope accordingly disclaims all and any liability, whether arising in tort, contract or otherwise, which it might otherwise be found to have in respect of this Document.

No person has been authorised to give any information or to make any representation other than that contained in this Document in connection with the Equity Fundraising and, if given or made, such information or representation must not be relied upon as having been authorised by or on behalf of the Company, Panmure, Turner Pope or their respective directors, officers, partners, members, employees, advisers, affiliates or agents.

The contents of the Company's website or any website directly or indirectly linked to the Company's website do not form part of this Document.

**Forward Looking Statements**

This Document contains "forward-looking statements" which include all statements (other than statements of historical facts) including, without limitation, those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, and any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These forward- looking statements speak only as at the date of this Document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

**CONTENTS**

## DIRECTORS, SECRETARY AND ADVISERS

| | |
|---|---|
| **Directors:** | Alexander Duggan *(Interim Chief Executive Officer)*<br>Angela Hildreth *(Finance Director and Chief Operating Officer)*<br>Kenneth James *(Executive Director)*<br>Andrew Unitt *(Non-Executive Director)*<br>Roy Davis *(Non-Executive Director)*<br>Harmesh Suniara *(Non-Executive Director)* |
| **Company Secretary:** | Angela Hildreth |
| **Registered Office:** | Surrey Technology Centre<br>40 Occam Road<br>Guildford<br>Surrey<br>GU2 7YG |
| **Company Website:** | https://www.futuramedical.com/ |
| **Nominated Adviser and Joint Broker:** | **Panmure Liberum Limited**<br>Ropemaker Place, Level 12<br>25 Ropemaker Street<br>London<br>EC2Y 9LY |
| **Joint Broker and Sole Bookrunner:** | **Turner Pope Investments (TPI) Ltd**<br>3 Queen Street<br>London<br>England<br>W1J 5PA |
| **Legal Advisers to the Company:** | **Taylor Wessing LLP**<br>5 New Street Square<br>London<br>EC4A 3TW |
| **Legal Advisers to Turner Pope and Panmure Liberum:** | **DAC Beachcroft LLP**<br>25 Walbrook<br>London<br>EC4N 8AF |
| **Registrar:** | **MUFG Corporate Markets**<br>Central Square<br>29 Wellington Street<br>Leeds<br>LS1 4DL |
| **Public Relations Adviser to the Company:** | **Alma Strategic Communications Limited**<br>71 - 73 Carter Lane<br>London<br>EC4V 5EQ |

# EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| *Event* | *Date* |
|---|---|
| Announcement of the Equity Fundraising | 13 November 2025 |
| Posting of this Document | 13 November 2025 |
| Initial Admission and commencement of dealings in the Firm Placing Shares | 8.00 a.m. on 18 November 2025 |
| CREST accounts to be credited with Firm Placing Shares | as soon as possible on 18 November 2025 |
| Despatch of definitive share certificates for Firm Placing Shares in certificated form | by 2 December 2025 |
| Latest time and date for receipt of proxy votes to be valid at the General Meeting | 10.00 a.m. on 28 November 2025 |
| **General Meeting** | **10.00 a.m. on 2 December 2025** |
| Publication of the results of the General Meeting | 2 December 2025 |
| Subsequent Admission and commencement of dealings in the Subscription Shares and the Conditional Placing Shares | 8.00 a.m. on 4 December 2025 |
| CREST accounts to be credited with Subscription Shares and Conditional Placing Shares | as soon as possible on 4 December 2025 |
| Despatch of definitive share certificates for Subscription Shares and Conditional Placing Shares in certificated form | by 18 December 2025 |

**Notes**

1. Each of the times and dates mentioned in this Document is subject to change by the Company (with the agreement of Panmure and Turner Pope), in which event details of the new times and dates will be notified to London Stock Exchange and the Company will make an appropriate announcement through a Regulatory Information Service.
2. References to times in this Document are to London time unless otherwise stated.
3. Certain of the events in the above timetable are conditional upon the approval of the Equity Fundraising Resolutions at the General Meeting.
4. If you have questions on how to complete the Form of Proxy, please contact MUFG Corporate Markets via email at shareholderenquiries@cm.mpms.mufg.com 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.

# DEFINITIONS

The following definitions apply throughout this Document, unless the context requires otherwise:

| | |
|---|---|
| **"Admission"** | together, Initial Admission and Subsequent Admission |
| **"AIM Rules for Companies"** | the rules of AIM as set out in the publication entitled "AIM Rules for Companies" published by the London Stock Exchange from time to time |
| **"AIM Rules for Nominated Advisers"** | the rules of AIM as set out in the publication entitled "AIM Rules for Nominated Advisers" published by the London Stock Exchange from time to time |
| **"AIM Rules"** | the AIM Rules for Companies and/or the AIM Rules for Nominated Advisers (as the context may require) |
| **"AIM"** | the market of that name operated by the London Stock Exchange |
| **"Announcement"** | the RNS announcement issued by the Company dated 13 November 2025 in relation to the Equity Fundraising |
| **"Board" or "Directors"** | the board of directors of the Company, whose names are listed on page 4 of this Document |
| **"Bookrunner"** | Turner Pope |
| **"CCSS"** | the CREST Courier and Sorting Service, established by Euroclear to facilitate, inter alia, the deposit and withdrawal of certificated securities |
| **"certificated"** or **"in certificated form"** | an Ordinary Share or other security recorded on a company's share register as being held in certificated form (that is not in CREST) |
| **"Circular"** or **"this Document"** | this circular of the Company incorporating (amongst other things) the Notice of General Meeting |
| **"Company"** or **"Futura"** | Futura Medical plc, a public limited company incorporated in England and Wales under registered number 04206001 and whose registered office address is at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG |
| **"Conditional Fundraising"** | together, the Conditional Placing, the Subscription and the issue of the Warrants |
| **"Conditional Placing"** | the conditional placing by the Bookrunner (on behalf of the Company) of 231,800,000 Conditional Placing Shares to raise approximately £2.318 million in gross proceeds |
| **"Conditional Placing Shares"** | the 231,800,000 new Ordinary Shares to be issued for cash to Placees under the Conditional Placing conditional inter alia on the passing of the Equity Fundraising Resolutions at the General Meeting |
| **"Cooper"** | Cooper Consumer Health |
| **"CREST Manual"** | the compendium of documents entitled "CREST Manual" published by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, the CREST Rules (including CREST Rule 8), the CREST CCSS Operating |

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| | Manual and the CREST Glossary of Terms |
| **"CREST member"** | a person who has been admitted to CREST as a system member (as defined in the CREST Regulations) |
| **"CREST Regulations"** | the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended from time to time) |
| **"CREST sponsor"** | a CREST participant admitted to CREST as a CREST sponsor |
| **"CREST sponsored member"** | a CREST member admitted to CREST as a sponsored member |
| **"CREST"** | the relevant system (as defined in the CREST Regulations) which enables title to units of relevant securities (as defined in the CREST Regulations) to be evidenced and transferred without a written instrument and in respect of which Euroclear is the Operator (as defined in the CREST Regulations) |
| **"Enlarged Share Capital"** | the entire issued share capital of the Company immediately following Subsequent Admission |
| "**Equity Fundraising**" | together, the Placing and the Subscription |
| "**Equity Fundraising Resolutions**" | Resolutions 1 and 2 to be proposed at the General Meeting |
| **"Euroclear"** | Euroclear UK & International Limited, the operator of CREST |
| **"Existing Ordinary Shares"** | the Ordinary Shares in issue prior to the Equity Fundraising, all of which are admitted to trading on AIM |
| **"FCA"** | the United Kingdom Financial Conduct Authority |
| **"FDA"** | the U.S. Food and Drug Administration |
| **"Firm Placing"** | the placing by the Bookrunner (on behalf of the Company) of 30,000,000 Firm Placing Shares to raise approximately £300,000 in gross proceeds |
| **"Firm Placing Shares"** | the 30,000,000 new Ordinary Shares to be issued for cash to Placees under the Firm Placing |
| **"Form of Proxy"** | the form of proxy for use by Shareholders in relation to the General Meeting |
| **"FSMA"** | the Financial Services and Markets Act 2000 of the United Kingdom, as amended |
| **"General Meeting"** | the general meeting of the Shareholders of the Company to be held at the offices of the Company at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG at 10.00 a.m. on 2 December 2025, convened by the Notice of General Meeting which is set out at the end of this Document |
| **"Group"** | the Company, its subsidiaries and subsidiary undertakings from time to time |
| **"Haleon"** | GSK Consumer Healthcare Sarl (now renamed Haleon CH Sarl in relation to the outlicence of Eroxon® in the United States) |
| **"Haleon Licence Agreement"** | the licence agreement dated 14 July 2023 between Futura Medical Development Limited and Haleon |
| **"Initial Admission"** | the admission of the Firm Placing Shares to trading on AIM becoming effective by means of the issue by the London Stock Exchange of a dealing notice under Rule 6 of the AIM Rules |
| **"Issue Price"** | 1 pence per New Share |

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| **"Lombard"** | Lombard Odier Asset Management (Europe) Limited a private limited company incorporated in England and Wales under company number 07099556 and having its registered office at Goldings House Hays Galleria, 2 Hays Lane, London, England, SE1 2HB |
| **"London Stock Exchange"** | London Stock Exchange plc |
| **"New Shares"** | the 275,000,000 new Ordinary Shares to be issued pursuant to the Equity Fundraising |
| **"Notice of General Meeting"** | the notice of General Meeting which is set out at the end of this Document |
| **"Official List"** | the official list of the FCA |
| **"Ordinary Shares"** | ordinary shares of 0.2 pence each in the capital of the Company |
| **"Panmure"** | Panmure Liberum Limited a private limited company incorporated in England and Wales under company number 04915201 and having its registered office at Ropemaker Place, Level 12, 25 Ropemaker Street, London, England, EC2Y 9LY, the Company's nominated adviser and joint broker |
| **"Placees"** | eligible investors procured by the Bookrunner to subscribe for Placing Shares in the Placing |
| **"Placing Agreement"** | the conditional placing agreement dated 13 November 2025 relating to the Equity Fundraising made among the Company, Panmure and Turner Pope |
| **"Placing Shares"** | together, the Firm Placing Shares and the Conditional Placing Shares |
| **"Placing"** | together, the Firm Placing and the Conditional Placing |
| "**Placing Letters**" | the letters addressed to Turner Pope signed by each Placee in connection with the Placing |
| **"Record Date"** | 6.00 p.m. on 28 November 2025 |
| **"Registrar"** or **"MUFG Corporate Markets"** | MUFG Corporate Markets (UK) Limited a private limited company incorporated in England and Wales under company number 02605568 and having its registered office at Central Square, 29 Wellington Street, Leeds, United Kingdom, LS1 4DL, the Company's registrar |
| **"Regulatory Information Service"** or **"RIS"** | a regulatory information service operated by the London Stock Exchange, as defined in the AIM Rules for Companies |
| **"Resolutions"** | the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting |
| **"Shareholders"** and each individually a **"Shareholder"** | the holders of Ordinary Shares |
| "**Subscribers**" | those persons who have agreed to subscribe for the Subscription Shares pursuant to the Subscription, including Angela Hildreth, Alexander Duggan and Kenneth James |
| **"Subscription"** | the conditional subscription by the Subscribers for Subscription Shares at the Issue Price in accordance with the Subscription Letters to raise £132,000 before expenses |
| **"Subscription Letters"** | letters of application to subscribe for the Subscription Shares signed by the Subscribers |

| | |
|---|---|
| **"Subscription Shares"** | the 13,200,000 new Ordinary Shares to be issued pursuant to the Subscription |
| **"Subsequent Admission"** | the admission of the Conditional Placing Shares and the Subscription Shares to trading on AIM becoming effective by means of the issue by the London Stock Exchange of a dealing notice under Rule 6 of the AIM Rules |
| **"Turner Pope"** | Turner Pope Investments (TPI) Ltd, a private limited company incorporated in England and Wales under company number 09506196 and having its registered office at Ground Floor, Kings House, 101-135 Kings Road, Brentwood, Essex, CM14 4DR, the Company's broker and bookrunner for the Placing |
| **"UK"** or **"United Kingdom"** | the United Kingdom of Great Britain and Northern Ireland |
| **"uncertificated"** or **"in uncertificated form"** | the description of a share or other security which is on the relevant register of the share or security concerned as being held in uncertificated form in CREST and title to which may be transferred by means of CREST |
| **"US"** or **"United States"** | the United States of America, its territories and possessions, any state of the United States and the District of Columbia |
| **"Warrants"** | the warrants to subscribe for up to 34,375,000 Ordinary Shares proposed to be issued, conditional inter alia on the passing of the Equity Fundraising Resolutions at the General Meeting, to Turner Pope as further described in paragraph 4 of Part I of this Circular |

All references in this Document to "**£**", "**pence**" or "**p**" are to the lawful currency of the United Kingdom.

All references to time in this Document are to London, UK time.

## PART I

## LETTER FROM THE SENIOR INDEPENDENT DIRECTOR OF FUTURA MEDICAL PLC

*(Incorporated and registered in England and Wales with registered no. 04206001)*

| *Directors:* | *Registered Office:* |
| --- | --- |
| Alexander Duggan *(Interim Chief Executive Officer)*<br>Angela Hildreth *(Finance Director and Chief Operating Officer)*<br>Kenneth James *(Executive Director)*<br>Andrew Unitt *(Non-Executive Director)*<br>Roy Davis *(Non-Executive Director)*<br>Harmesh Suniara *(Non-Executive Director)* | Surrey Technology Centre<br>40 Occam Road<br>Guildford<br>Surrey<br>GU2 7YG |

13 November 2025

Dear Shareholder,

**Proposed Placing and Subscription of 275,000,000 New Shares to raise approximately £2.75 million and Notice of General Meeting**

### 1. INTRODUCTION

The Company has raised approximately £2.75 million in gross proceeds pursuant to a firm placing, a conditional placing and a direct subscription of New Shares at a price of 1 pence per share. In addition, as part of the compensation due to Turner Pope in consideration for their acting as Bookrunner in relation to the Placing, the Company intends to issue Turner Pope warrants to subscribe for up to 34,375,000 Ordinary Shares at an exercise price of 1 pence per share.

A total of 261,800,000 New Shares have been placed by the Bookrunner pursuant to the Placing with investors at the Issue Price, raising gross proceeds of £2.618 million. In connection therewith, the Placees have each signed Placing Letters committing to subscribe, in aggregate, for the Placing Shares. The Subscribers have agreed to subscribe for an aggregate of 13,200,000 New Shares at the Issue Price, raising gross proceeds of approximately £132,000.

The Issue Price of 1 pence per New Share represents a discount of approximately 54.5 per cent. discount to the closing price of the Ordinary Shares on 12 November 2025, the last practicable date prior to the date of this document.

The Company has in place sufficient shareholder authorities from its 2025 annual general meeting to undertake the Firm Placing, pursuant to which 30,000,000 new Ordinary Shares will be issued to Placees. However, the Company does not have sufficient shareholder authorities also to undertake the Conditional Fundraising and the Subscription. Therefore, the Conditional Fundraising and the Subscription are conditional inter alia on the passing of the Equity Fundraising Resolutions at the General Meeting to be held at 10.00 a.m. on 2 December 2025. The Equity Fundraising Resolutions are contained in the Notice of General Meeting set out in Part II of this Document.

Applications will be made to the London Stock Exchange for the New Shares to be admitted to trading on AIM. It is expected that Initial Admission will occur at 8.00 a.m. on 18 November 2025 (or such other date as the Company and Turner Pope may agree, being no later than 8.00 a.m. on 12 December 2025) and that Subsequent Admission will occur at 8.00 a.m. on 4 December 2025 (or such other date as the Company, Turner Pope and Panmure may agree, being no later than 8.00 a.m. on 12 December 2025). The New Shares will represent approximately 47 per cent. of the Enlarged Share Capital and, when issued, will rank *pari passu* with the Existing Ordinary Shares.

This letter explains why the Directors consider the Equity Fundraising and the related issue of Warrants to be in the best interests of the Company and its Shareholders as a whole.

This letter also contains the Directors' recommendation that Shareholders vote in favour of all of the

Resolutions to be proposed at the General Meeting. The Directors, who in aggregate hold 0.2 per cent. of the Company's existing share capital, have signed irrevocable undertakings to vote in favour of all of the Resolutions at the General Meeting in respect of their own beneficial shareholdings.

Lombard, which holds 28.01 per cent. of the Company's existing issued share capital, has provided a letter of intent stating that it intends to vote in favour of the Resolutions at the General Meeting in respect of such shareholding.

The Resolutions are contained in the Notice of General Meeting contained in Part II of this Document.

## 2. BACKGROUND TO AND REASONS FOR THE EQUITY FUNDRAISING

### *A.* ***OVERVIEW***

Futura specialises in the development and global commercialisation of innovative sexual health products, including lead product, Eroxon®, its unique, fast-acting, topical gel for erectile disfunction.

Eroxon® was launched in a number of, principally European and Middle Eastern, markets between March 2023 and August 2024 and in the United States in October 2024 through Futura's commercial partner, Haleon. On 30 January 2025, the Company announced that consumer sales in the US in FY25 were expected to be lower than previously anticipated, based on the pace of initial consumer uptake and general awareness and that Futura's FY25 revenue was likely to be materially below expectations. The Company confirmed that, as a result, Futura would make a loss in FY25.

On 19 September 2025, the Company announced that in-market sales of Eroxon® continued to be slower than originally anticipated, not only in the US, but across all markets. The Company also announced that its cash resources were expected to only provide working capital into January 2026. As at 31 October 2025, the Company's existing cash balance was approximately £1.79 million. Under the terms of the Company's existing agreement with Haleon, the Company expects to receive a US patent milestone payment upon the granting of a US patent for Eroxon® during H1 2026 of approximately US$2.5 million along with a tax credit refund for FY2025 of approximately £0.3 million (further details are provided below).

The Company and Cooper (being the Company's EU and UK partner) are undertaking a commercial review with regards to the most appropriate model markets in the EU. Additionally, the Company is in conversations with Haleon relating to alternative, potentially third party, commercial and distribution strategies and arrangements.

The Company believes that the low level of consumer repeat purchases of Eroxon® has been due to factors such as (i) an over expectation from customers of Eroxon's® benefits; (ii) an imperfect consumer understanding of how/when to use the product correctly; (iii) the fact that efficacy is binary, for many men the product either works or it doesn't; and (iv) the fact that no prescription or health care professional ("**HCP**") is required and therefore the product is widely available, which could result in misuse or unrealistic expectations. To address these issues, the Company and its partners are focusing on:

- Clearer product packaging to set realistic expectations vs. PDE5 inhibitors.
- Consumer targeting strategies to focus on audiences where Eroxon® is most effective.
- Enhanced consumer education through HCP engagement.
- E-commerce communication improvements to better inform consumers and filter potential users.
- Improved usage instructions to ensure proper integration into foreplay.

The Directors believe that value remains in the Group's assets and is undertaking the Equity Fundraising in order to provide additional working capital and funding to progress development of two of the Group's new products in development, Eroxon Intense  and WSD4000.

Looking ahead, the key strategic milestones for the Company over the short-term include any updates to partner relationships, the results from the Eroxon Intense Home User Study ("**HUT**") (Q1 2026) and the Early Feasibility Study ("**EFS**") results for WSD4000 (H1 2026). Any updates on these subjects will be communicated to the market via RNS. This supportive news flow schedule adds potential value inflection points throughout 2026, at which point strategic decisions can be made.

*Eroxon Intense*

Eroxon Intense is a new formulation of Eroxon®  which is designed to have a stronger sensorial action. Initial studies undertaken by Futura in 2024 and 2025 reported 67% of men experiencing greater sensorial sensitivity compared to Eroxon® and significantly stronger sensations within 15 seconds of application respectively. Further study data from a HUT is expected to be available in Q1 2026 with regulatory approval in the EU and US also expected in H1 2026, with potential market launch from H2 2026.

The proceeds from the Equity Fundraising will provide the Company with the resources to progress the development of Eroxon Intense. The Board believes that, following its review of the HUT comparative data, a decision will be made whether to approach new or existing partners with a ‘new and improved’ Eroxon® formulation.

*WSD4000*

WSD4000 is the project name for an early-stage unique topical treatment designed to improve the sexual response and sexual function in women. Currently, no regulatory approved topical treatment for impaired sexual response and function in women is available over the counter without prescription. The Company completed a successful proof of concept study in 67 women in January 2025 and positive pre-submission meetings have been held with the FDA. The results of an EFS to check trial methodology, assess user safety and functionality of WSD4000 are expected in Q1 2026 with subsequent studies planned for 2026 and 2027 with the aim of achieving FDA approval by the end of 2027, ahead of a potential market launch in 2028.

*Eroxon®  H1 2025 performance summary*

The Company experienced lower than expected sales in Eroxon®  across its markets in H1 2025. In particular:

- In the EU and UK there was a decline in in-market performance driven by comparison with a strong H2 2024 (investment in France, Spain and Portugal led to high sell-in). The drop in sales was steeper than expected and consumer repeat sales are not yet at the level required by the EU/UK licensee Cooper.

- In the Middle East sell-in has declined compared with the previous six months, when high sell-in activity from the local sales force in Saudi Arabia drove strong volumes. The Company's commercial partner in the region, Labatec, further expanded distribution of Eroxon® into Kuwait in May 2025.

- In the US, following a high impact launch in October and high levels of investment from Haleon, progress has been slower than expected. While distribution levels remain strong, market performance has not yet met initial Haleon or Company forecasts due to lower than anticipated repeat sales levels across online and physical stockists.

- Following launch in August 2024 in Mexico by M8 Pharmaceuticals (the Company's commercial partner in the region), H1 2025 saw continued growth in retail distribution and a significant expansion of M8 Pharmaceutical's digital campaign, albeit with consumer sales results below the partner's forecast. Discussions are underway around potential launch in Brazil.

The Company's commercial partners report that over £40 million has been invested to date on advertising and promotional spend across the EU and US.

*2026 objectives*

The Company is working towards and hoping to achieve the following objectives during 2026:

- In relation to Eroxon®:
  - China patent to be granted
  - US patent milestone payment to be received from Haleon
  - Appointment of APAC partner

- In relation to Intense:
  - HUT results received supporting commercial decision to launch
  - FDA and EU approval

- In relation to WSD4000:
  - EFS results received supporting favourable Phase 3 clinical trial design and further insights into product efficacy
  - HUT 1 results with the potential to support a Phase 3 trial and potential launch decision
  - Phase 3 first patient visit
  - HUT 2 results received supporting commercial potential
  - USA, APAC, EMEA and LATAM partner appointments

*Eroxon® valid patent claim*

In addition, the Haleon Licence Agreement requires Haleon to pay US$2.5m upon the grant of a US patent for Eroxon® that meets the definition of a valid patent claim under the Haleon Licence Agreement. External legal advice received by the Company indicates a high probability of the patent being granted sufficient to trigger the milestone, with payment from Haleon expected to be received in H1 2026.

*Existing and projected costs*

The Company has already implemented cost reductions, including in relation to reduced leadership team costs and right-sizing headcount and has undertaken a line-by-line operating expenditure review. As a result, the forecast core general and administrative expenses in FY2026 will reduce to £3.7 million (FY2024: £6.2 million, FY2025: £5.4 million).

*Board changes*

In addition, the Company announced on 13 November 2025 that, in connection with the Equity Fundraising, certain changes were proposed to be made to the composition of the Board. The following changes are conditional on and will take effect immediately upon Subsequent Admission:

- Alexander Duggan will be appointed permanent CEO following his time as interim CEO;

- Following a request by the Board, Angela Hildreth will remain in her current role, no longer stepping down, as Finance Director and Chief Operating Officer;

- Andrew Unitt, Senior Independent Non-Executive Director, will be appointed Non-Executive Chair. This follows Jeff Needham stepping down from the Board in July; and

- Following Andrew Unitt's appointment as Chair, Roy Davis will become Chair of the Audit Committee and Senior Independent Director.

The Board is aware that the Quoted Companies Alliance's Corporate Governance Codes Code recommends that Non-Executive Directors should comprise at least half the Board and that the aforementioned changes to the Board will mean that the Company does not meet this recommendation. Nevertheless, the Board is satisfied that it will have a suitable balance between independence on the one hand and knowledge of the Company on the other to enable it to discharge its duties and responsibilities effectively.

*Management incentivisation*

In addition, following completion of the Equity Fundraising, the Company intends to implement a new management incentive plan. The rationale for the implementation of the new incentive plan is to:

- Retain the Company's executive team, which is essential to deliver the Company's near-term plans successfully and to avoid leadership loss which would create significant execution risk;

- Align executive awards with Shareholder value creation; and

- Clearly link performance to measurable share price growth.

The Company's remuneration committee have decided that, given the financial situation of the Company, it is imperative that the executive team are retained within the business at such a critical time. Not being able to retain and incentivise the CEO, FD/COO and Head of R&D appropriately over the period of the Board's turnaround plan could be potentially terminal. Without an appropriate retention and incentivisation package the future of the Company is therefore at risk. Accordingly, the Company intends to grant share options (with a nominal exercise price) to retain and incentivise the Directors and certain employees. The awards made in connection with the new plan will amount to approximately 5% of the Enlarged Share Capital for the CEO and 2% of the Enlarged Share Capital for each of the FD/COO and the Head of R&D. (totalling 9% of Enlarged Share Capital). Given the Board's turnaround plan is for a 12-month period, the remuneration committee has determined that the options under the new incentive plan will have a similar vesting period. The new management incentive plan has specific performance targets for vesting which are related to the delivery of multiples of the Issue Price. To achieve full vesting a multiple of 4x from the Issue Price is required.

Pursuant to the new management incentive plan, the options will vest subject to stretching performance targets and will become exercisable for six months from the end of the 12-month period to the extent they are vested, as follows:

- 1/3rd vests subject to the share price at the end of the vesting period being at least 2 times the Issue Price ("**Threshold**");
- 1/3rd vests subject to the share price at the end of the vesting period being at least 3 times the Issue Price ("**Target**"); and
- 1/3rd vests subject to the share price at the end of the vesting period being at least 4 times the Issue Price ("**Maximum**"),

with the share price calculated based on the average share price over the final month of the vesting period and straight-line vesting for performance between (i) Threshold and Target; and (ii) Target and Maximum (but, for the avoidance of doubt, zero vesting below Threshold performance), as determined by the remuneration committee (with discretion to make adjustments in exceptional circumstances).

All of the awards would vest subject to achievement of performance conditions (and with remuneration committee discretion to accelerate) inter alia in the event that the Company is acquired and may vest subject to achievement of performance conditions (and with remuneration committee discretion to accelerate) in the event of a delisting. If a participant ceases employment during the vesting period, it is intended that they would (unless they left by reason of death, injury, illness or disability) typically lose their options save to the extent the remuneration committee determines otherwise. Options that are retained will typically only vest subject to time pro rating and performance. Malus and clawback are also expected to apply to the options in certain cases relating to gross misconduct and material mis-statement of results.

The awards will be a related party transaction pursuant to Rule 13 of the AIM Rules and will therefore be subject to the independent directors considering the terms of the options and reaching an opinion, having consulted with Panmure, as the Company's nominated adviser, that the terms of the awards are fair and reasonable insofar as Shareholders are concerned. It is currently envisaged that these awards will be awarded in the period following Subsequent Admission.

## 3. CASH REQUIREMENT AND USE OF PROCEEDS

The gross proceeds of the Equity Fundraising will amount to approximately £2.75 million. The Board believes the Fundraise will provide a stable foundation for the Group to conclude its strategic review and execute a turnaround plan allowing the Company to progress development plans for both Eroxon Intense and WSD4000. The Board believes that there is long-term value in the Company's assets and therefore development plans for both Eroxon Intense and WSD4000 continue to progress. In particular the Board considers that the key issues facing the Company in relation to Eroxon® commercialisation to date are now clear, with plans being developed to manage or mitigate this with the intention of growing shareholder value during 2026. The net proceeds from the Fundraise will be used primarily to:

- fund the research and development programme relating to WSD4000 including the Early Feasibility Study and two Home User Tests planned in 2026;
- progress development of Eroxon Intense including a comparative Home User Test;
- pay ongoing costs related with patent renewals and maintenance across the product portfolio;
- cover legal and professional costs expected to be incurred as strategic and divestment options are explored; and
- strengthen the Company's working capital position.

The net proceeds of the Equity Fundraising, combined with the Company's existing cash resources, an expected tax credit refund for the 2025 financial year, the US patent milestone payment expected to be received during H1 2026 and proceeds from ongoing sales of Eroxon®, are expected to provide the Company with a cash runway to December 2026.

Taking into account the proceeds of the Firm Placing only and excluding the Conditional Placing, Subscription and other potential cash receipts in 2026, the Company has very limited cash resources, with its cash runway extending into January 2026.

## 4. DETAILS OF THE EQUITY FUNDRAISING

### A. *Structure of the Placing*

The Directors have carefully considered the Company's financial situation and what financing options might be available to it and concluded that the Equity Fundraising is the only feasible financing option available to the Company and its Shareholders at this time. The Equity Fundraising will, subject inter alia to the passing of the Equity Fundraising Resolutions at the General Meeting, raise gross proceeds of £2.75 million.

The Placing Shares are not being offered to the public in any jurisdiction, and none of the Placing Shares are being offered or sold in any jurisdiction, where it would be unlawful to do so. This Document is not a prospectus and does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to sell, dispose of, purchase, acquire or subscribe for, any security, including any New Shares to be issued in connection with the Equity Fundraising.

### B. *Principal Terms of the Placing*

Turner Pope, as agent for the Company, agreed in the Placing Agreement to use reasonable endeavours to procure Placees for the Placing Shares at the Issue Price. The Company will issue to Placees 30,000,000 Firm Placing Shares (raising gross proceeds of £300,000) and, subject inter alia to the passing of the Equity Fundraising Resolutions at the General Meeting, 231,800,000 Conditional Placing Shares (raising gross proceeds of £2.318 million). The Placing is not underwritten. No commissions will be paid by Placees in respect of any Placing Shares.

Each Placee has signed a Placing Letter pursuant to which it has agreed to subscribe for Placing Shares at the Issue Price. In relation to Placees in the Conditional Placing, their commitment is conditional on, inter alia, the passing of the Equity Fundraising Resolutions at the General Meeting.

### C. *The Subscription*

The Subscribers have agreed to subscribe for 13,200,000 Subscription Shares at the Issue Price. The aggregate gross proceeds of the Subscription will amount to £132,000. The Subscription is not underwritten.

Each Subscriber has signed a Subscription Letter pursuant to which it has agreed to subscribe for Subscription Shares at the Issue Price, conditional on, inter alia, the approval by Shareholders of the Equity Fundraising Resolutions.

### D. *Proceeds of the Equity Fundraising*

The issue of the Firm Placing Shares is expected to raise aggregate gross proceeds of £300,000, and the issue of the Conditional Placing Shares is expected to raise aggregate gross proceeds of £2.318 million. Therefore, the issue of the Placing Shares and Subscription Shares pursuant to the Equity Fundraising is expected to raise aggregate gross proceeds of £2.75 million.

### E. *Application for Admission*

Applications will be made to the London Stock Exchange for the New Shares to be admitted to trading on AIM. Initial Admission is expected to take place, and dealings in the Firm Placing Shares are expected to commence, at 8.00 a.m. on 18 November 2025 (or such later time and/or date as may be agreed between the Company, Turner Pope and Panmure, being no later than 8.00 a.m. on 12 December 2025). Subject to, amongst other things, passing of the Equity Fundraising Resolutions at the General Meeting, Subsequent Admission is expected to take place and dealings in the Firm Placing Shares and the Subscription Shares are expected to commence at 8.00 a.m. on 4 December 2025 (or such later time and/or date as may be agreed between the Company, Turner Pope and Panmure, being no later than 8.00 a.m. on 12 December 2025). No temporary documents of title will be issued.

### F. *Conditionality*

The Placing and the Subscription are conditional upon the Placing Agreement becoming unconditional and not having been terminated in accordance with its terms. The Placing Agreement is conditional upon, amongst other things, the following:

1) in relation to the Conditional Fundraising only, the passing without amendment of all the Equity Fundraising Resolutions at the General Meeting;

2) the Company having complied with its obligations and having satisfied all conditions under the Placing Agreement, which fall to be performed on or satisfied prior to Initial Admission and/or Subsequent Admission, as appropriate; and

3) Initial Admission occurring by no later than 8.00 a.m. on 18 November 2025 or such later

time and date (being not later than 8.00 a.m. on 12 December 2025) as the Company and Turner Pope may agree and Subsequent Admission occurring by no later than 8.00 a.m. on 4 December 2025 or such later time and date (being not later than 8.00 a.m. on 12 December 2025) as the Company and Turner Pope may agree.

If the conditions set out above are not satisfied or waived (where capable of waiver), the Placing, and the Subscription will lapse and the New Shares will not be allotted and issued and no monies will be received by the Company from investors in respect of the Equity Fundraising. If the Equity Fundraising Resolutions are not approved at the General Meeting, the Company will only receive the gross proceeds of the Firm Placing, being £300,000 and not the proceeds of the Conditional Placing and/or the Subscription.

*G.* ***Effect of the Equity Fundraising***

The New Shares will, following Admission, rank *pari passu* in all respects with the Existing Ordinary Shares and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Ordinary Shares after the relevant Admission.

*H.* ***Warrants***

In connection with the Placing and subject to the passing of the Equity Fundraising Resolutions and Subsequent Admission, the Company will issue the Warrants to Turner Pope. The Warrants will entitle Turner Pope to subscribe for up to 34,375,000 Ordinary Shares at an exercise price of 1 pence per Ordinary Share (the "**Exercise Price**"), being equal to the Issue Price. The Exercise Price will be payable by Turner Pope in cash on exercise of the Warrants.

Turner Pope may exercise the Warrants on any business day from the date of issue up to (and including) the fifth anniversary of issue (the "**Expiry Date**"). If the Warrants are not exercised fully by the Expiry Date, they shall be cancelled.

The Exercise Price payable by Turner Pope upon exercise of the Warrants will be adjusted on the occurrence of certain corporate events, including (without limitation upon any capital distribution or rights issue undertaken by the Company). The Company may agree with Turner Pope to purchase some or all of the Warrants and cancel them.

*I.* ***Dilution***

Upon Subsequent Admission, Existing Shareholders who do not participate in the Equity Fundraising will experience a dilution to their interests of approximately 47.3 per cent (assuming the Equity Fundraising Resolutions are passed and the Fundraising completes before any exercise of the Warrants). If the Warrants are exercised in full, Existing Shareholders who do not participate in the Equity Fundraising would experience a dilution to their interests of approximately 50.3 per cent.

**5. THE PLACING AGREEMENT**

Pursuant to the terms and subject to the conditions of the Placing Agreement, the Bookrunner, as agent for the Company, agreed to use reasonable endeavours to procure Placees to subscribe for the Placing Shares at the Issue Price. The Placing Agreement is conditional upon, amongst other things, the conditions set out in paragraph F above.

The Company has agreed under the Placing Agreement to pay to Turner Pope (i) commissions based on the number of the New Shares allotted, multiplied by the Issue Price; and (ii) a corporate finance fee. In addition and as remuneration for its services as Bookrunner, the Company will, subject to the passing of the Equity Fundraising Resolutions and Subsequent Admission, issue the Warrants to Turner Pope. Panmure will also receive a corporate finance fee from the Company for its services as nominated adviser in connection with the Equity Fundraising.

The Placing Agreement contains customary warranties given by the Company in favour of the Turner Pope and Panmure in relation to, amongst other things, the accuracy of the information in this Document and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Turner Pope and Panmure (and certain of their respective affiliates) in relation to certain liabilities which they may incur in respect of the Equity Fundraising.

Turner Pope has the right to terminate its obligations under the Placing Agreement in certain circumstances prior to Admission. In particular, in the event of breach of the warranties or if the Placing Agreement does not become unconditional, Turner Pope may terminate its obligations in connection with the Equity Fundraising and the New Shares will not be issued.

## 6. RELATED PARTY TRANSACTIONS AND DIRECTORS' INTERESTS

The following Directors, have agreed to subscribe for Subscription Shares in the Subscription at the Issue Price as follows:

| *Name of Director* | *Number of New Shares* | *Subscription Amount* | *Total Number of Shares held on Subsequent Admission* | *Percentage of Enlarged Share Capital* |
|---|---|---|---|---|
| Alexander Duggan* | 5,000,000 | £50,000 | 5,000,000 | 0.86% |
| Kenneth James | 500,000 | £5,000 | 799,501 | 0.14% |
| Angela Hildreth | 500,000 | £5,000 | 642,857 | 0.11% |

**via a wholly-owned corporate entity*

As each such person is a related party of the Company pursuant to the AIM Rules, their participation in the Equity Fundraising will comprise a related party transaction for the purposes of AIM Rule 13.

Andrew Unitt, Roy Davis and Harmesh Suniara, being the Directors deemed to be independent of the Subscription and the proposed grant of awards in connection with the new management incentive plan (together the "**Related Party Transactions**"), consider, having consulted with the Company's nominated adviser, Panmure, that the terms of the Related Party Transactions are fair and reasonable insofar as Shareholders are concerned.

## 7. GENERAL MEETING

The Company has in place sufficient shareholder authorities granted at its 2025 annual general meeting to allot new Ordinary Shares pursuant to the Firm Placing. However, the Directors do not currently have sufficient authority also to allot the Conditional Placing Shares, the Subscription Shares or issue the Warrants and, accordingly, the Board will be seeking the approval of Shareholders of the Equity Fundraising Resolutions at the General Meeting in order to carry out the Conditional Fundraising. In addition, the Directors are seeking to renew the Company's authorities sought at the Company's last annual general meeting relating to the allotment of shares and disapplication of pre-emption rights, based on the Enlarged Share Capital.

The Directors, who in aggregate hold 0.2 per cent. of the Company's existing share capital, have signed irrevocable undertakings to vote in favour of all of the Resolutions at the General Meeting in respect of their own beneficial shareholdings. In addition, Lombard, who holds 28.01 per cent. of the Company's existing issued share capital, has provided a letter of intent stating that it intends to vote in favour of the Resolutions at the General Meeting.

The General Meeting of the Company, notice of which is set out at the end of this Document, is to be held at the offices of the Company at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG at 10.00 a.m. on 2 December 2025. The General Meeting is being held for the purpose of considering and, if thought fit, passing the Resolutions.

A summary and explanation of the Resolutions is set out below. Please note that this is not the full text of the Resolutions and you should read this section in conjunction with the Resolutions contained in the Notice of General Meeting in Part II of this Document. The Resolutions comprise:

**Resolution 1** – an ordinary resolution to authorise the Directors to allot relevant securities for the purposes of section 551 of the CA 2006 up to an aggregate nominal amount of £558,750 pursuant to the Conditional Fundraising (including the issuance of the Warrants).

**Resolution 2** – a special resolution to authorise the Directors to allot equity securities for cash, pursuant to the authority conferred on them by Resolution 1, and to dis-apply statutory pre-emption rights in respect of the allotment of such shares, as if section 561 of the CA 2006 did not apply to such allotment, with such authority being limited to the allotment of the Conditional Placing Shares, the Subscription Shares and the issue of Warrants. This Resolution is conditional upon the passing of Resolution 1.

The authorities and the powers described in Resolutions 1 and 2 will (unless previously revoked or varied by the Company in general meeting) expire on the date which is three months from the passing of such Resolutions. The authority and the power described in Resolutions 1 and 2 are in addition to any like authority or power previously conferred on the Directors.

**Resolution 3** – an ordinary resolution to authorise the Directors to allot relevant securities for the purposes of section 551 of the CA 2006 up to an aggregate nominal amount of £774,828 (representing up to 387,414,000 Ordinary Shares) for the general purposes of the Company. This Resolution is conditional upon the passing of Resolutions 1 and 2.

Paragraph (a) of Resolution 3 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 £387,414. This represents up to 193,706,886 Ordinary Shares, which is equivalent to approximately one third of the Company's Enlarged Share Capital.

Paragraph (b) of Resolution 3 proposes that the directors be authorised to allot shares in connection with a rights issue in favour of holders of equity securities, including Shareholders. The allotments would be made in accordance with the rights of those securities (or as the directors may otherwise consider necessary) up to an aggregate nominal amount of £774,828 representing up to 387,414,000 Ordinary Shares, which is equivalent to approximately two-thirds of the Company's Enlarged Share Capital.

The authority sought under Resolution 3 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 3 is passed.

**Resolutions 4 and 5** – special resolutions to authorise the Directors to allot equity securities for cash, pursuant to the authority conferred on them by Resolution 3, and to dis-apply statutory pre-emption rights in respect of the allotment of such shares, as if section 561 of the CA 2006 did not apply to such allotment, for the general purposes of the Company. Resolution 4 is conditional upon the passing of Resolutions 1 to 3 (inclusive) and Resolution 5 is conditional upon the passing of Resolutions 1 to 4 (inclusive).

If Resolution 4 is passed, under limb (a), it 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 £116,224. This maximum amount represents up to 58,112,000 Ordinary Shares, which is equivalent to approximately 10 per cent. of the Enlarged Share Capital.

Further, under limb (b), Resolution 4 would, if passed, allow the Directors to allot new shares up to an aggregate nominal amount of £23,245, which represents approximately 2 per cent. of the Enlarged Share Capital, 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 4.

If Resolution 5 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 above), up to an aggregate nominal amount of £116,224. This maximum amount represents up to 58,112,000 Ordinary Shares, which is equivalent to approximately 10 per cent. of the Enlarged Share Capital.

The Directors intend to use the power given to them under Resolution 5 only in connection with an acquisition or specified capital investment which is announced contemporaneously with the relevant issue of Ordinary Shares, or which has taken place in the preceding six-month period and is disclosed in the announcement of the relevant issue of Ordinary Shares.

Resolutions 4 and 5 are in line with the Pre-emption Group's Statement of Principles for the Disapplication of Pre-emption Rights (the "**Statement of Principles**"). 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 5 would, if passed, allow the Directors to allot new shares up to an aggregate nominal amount of £23,245, which represents approximately 2 per cent. of the Enlarged Share Capital, 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 5.

The authorities sought under Resolutions 4 and 5 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 4 and 5.

The Directors have no present intention to exercise the authorities sought under Resolutions 3, 4 and 5.

## 8. ACTION TO BE TAKEN IN RESPECT OF THE GENERAL MEETING

Shareholders should complete and submit a Form of Proxy (whether online or by requesting a hard copy from MUFG Corporate Markets) in accordance with the instructions printed on it. Shareholders will not receive a hard copy form of proxy for the General Meeting in the post. Instead, Shareholders will be able to vote electronically via the Investor Centre app or by accessing the web browser at https://uk.investorcentre.mpms.mufg.com/, or via the Proxymity platform (in the case of institutional investors) and following the instructions. The Form of Proxy (if completed in hard copy) must be received by the Company's registrar, MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LSl 4DL, by no later than 10.00 a.m. on 28 November 2025.

CREST members can also appoint proxies by using the CREST electronic appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by MUFG Corporate Markets (under CREST participant RA10) by no later than 10.00 a.m. on 28 November 2025. The time of receipt will be taken to be the time from which MUFG Corporate Markets is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

Shareholders are strongly encouraged to complete and return the online proxy form appointing the Chair of the meeting as their proxy even if they are intending to attend the meeting.

Shareholders who hold their Ordinary Shares through a nominee should instruct their nominees to submit a Form of Proxy (whether online or by requesting a hard copy from MUFG Corporate Markets) on their behalf.

Shareholders are reminded that if the Equity Fundraising Resolutions are not passed, the Company will not have sufficient authority to undertake the Conditional Fundraising.

## 9. IMPORTANCE OF VOTE

If the Equity Fundraising Resolutions are not passed by Shareholders at the General Meeting, neither the Conditional Placing nor the Subscription will proceed and, unless the Company was able to seek alternative sources of funding in the short-term, the Company is at risk of not being able to continue trading as a going concern and the Company would likely have to commence insolvency proceedings. Under such circumstances, Shareholders could lose all or a substantial amount of the value of their investment in the Company. Accordingly, the Directors believe that the successful completion of the Conditional Placing and the Subscription represents the best option available to the Company and Shareholders.

## 10. IRREVOCABLE UNDERTAKINGS AND LETTER OF INTENT

The Company has received irrevocable undertakings to vote in favour of the Resolutions from Directors who hold, in aggregate 602,116 Ordinary Shares, representing 0.2 per cent. of the Existing Ordinary Shares.

The Company has also received a letter of intent from Lombard, who holds in aggregate 28.01 per cent. of the Company's existing issued share capital, indicating that it intends to vote in favour of the Resolutions at the General Meeting.

## 11. RECOMMENDATION

The Conditional Fundraising is conditional, inter alia, upon the passing of all of the Equity Fundraising Resolutions at the General Meeting. If the Equity Fundraising Resolutions are not passed at the General Meeting, the Conditional Fundraising will not take place and the proceeds of the Conditional Fundraising will not be received by the Company.

The Directors believe that if the Conditional Fundraising does not proceed, it is likely that the Company would have to commence insolvency proceedings.

Accordingly, the Directors consider that the Conditional Fundraising and the passing of the Equity Fundraising Resolutions are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all of the Equity Fundraising Resolutions.

In addition, the Directors believe that the passing of Resolutions 3, 4 and 5 at the General Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders also vote in favour of Resolutions 3, 4 and 5 at the General Meeting.

Those Directors who hold Ordinary Shares have undertaking to vote in favour of all of the Resolutions at the General Meeting, by virtue of having signed irrevocable undertakings, in respect of their beneficial holdings of an aggregate of 602,116 Ordinary Shares, representing approximately 0.2 per cent. of the Existing Ordinary Shares.

Yours faithfully,

**Andrew Unitt**

**Senior Independent Director**

# PART II

## NOTICE OF GENERAL MEETING

# FUTURA MEDICAL PLC

*(Incorporated and registered in England and Wales under number 04206001)*

**(the "Company")**

**NOTICE IS HEREBY GIVEN** that a general meeting of the Company will be held on 2 December 2025 at 10.00 a.m. (London time) at the offices of the Company at Surrey Technology Centre, 40 Occam Road, Guildford, Surrey, GU2 7YG for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 and 3 will be proposed as ordinary resolutions and resolutions 2, 4 and 5 will be proposed as special resolutions.

In this Notice, words and defined terms shall have the same meaning as words and defined terms in the Circular to which this Notice is attached.

**RESOLUTIONS**

**Ordinary Resolution**

1. **THAT** the Directors be and are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "**CA 2006**") (in addition to all existing authorities conferred upon the Directors pursuant to section 551 of the CA 2006 which shall continue in full force and effect) to exercise all the powers of the Company to allot shares in the capital of the Company and to grant rights to subscribe for or convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "**Relevant Securities**") up to an aggregate nominal amount of £558,750, in connection with the Conditional Fundraising (including the issuance of the Warrants), provided that such authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) on the date which is three months after the date of passing of this resolution, but the Directors may before such expiry, revocation or variation make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry, revocation or variation and the Directors may allot Relevant Securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

**Special Resolution**

2. **THAT**, subject to the passing of Resolution 1 above (and in addition to all existing unexercised powers of the Directors under sections 570 and 571 of the CA 2006, which shall continue in full force and effect), the Directors be and are hereby empowered pursuant to section 570 of the CA 2006 to allot equity securities (within the meaning of section 560 of the CA 2006) for cash pursuant to the authority granted by Resolution 1 above as if section 561 of the CA 2006 did not apply to any such allotment, provided that such power shall:
   a) be limited to the allotment of equity securities in connection with the Conditional Fundraising (including the issuance of the Warrants); and
   b) expire (unless previously renewed, varied or revoked by the Company in general meeting) on the date which is three months after the date of passing of this resolution.

**Ordinary Resolution**

3. **THAT**, subject to the passing of Resolutions 1 and 2 above, the Directors be and are generally and unconditionally authorised for the purposes of section 551 of 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 £387,414 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such amount); and

(b) comprising equity securities (as defined in section 560(1) of the CA 2006) up to an aggregate nominal amount of £774,828 (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 the respective number of ordinary shares held by them on the record date for such allotment; 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, 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.

**Special Resolutions**

4. **THAT**, subject to the passing of Resolutions 1 to 3 (inclusive) above, the Directors be authorised to allot equity securities (as defined in the CA 2006) for cash under the authority given by that resolution 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 by way of rights, an open offer or another pre-emptive offer to:

(i) ordinary shareholders in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date for such allotment; 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 (otherwise than under paragraph 4(a) above) up to a nominal amount of £116,224; and

(c) to the allotment of equity securities (otherwise than under paragraph 4(a) or paragraph 4(b) above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities 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 determine to be of a kind contemplated by paragraph 3 of Section 2B of the Pre-emption Group's Statement of Principles for the Disapplication of Pre-emption Rights most recently published prior to the date of this notice (the "**Statement of Principles**"), 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 after the authority expires and the Directors may allot equity securities under any such offer or agreement as if the authority had not expired.

5. **THAT,** subject to the passing of Resolutions 1 to 4 (inclusive) above, the Directors be authorised in addition to any authority granted under Resolution 4 to allot equity securities (as defined in the CA 2006) for cash under the authority given by that resolution 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 up to a nominal amount of £116,224 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 determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles; and

(b) limited to the allotment of equity securities (otherwise than under paragraph (a) above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities 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,

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 after the authority expires and the Directors may allot equity securities under any such offer or agreement as if the authority had not expired.

13 November 2025

By order of the Board

**Angela Hildreth**
*Company Secretary*

Futura Medical plc
Surrey Technology Centre
40 Occam Road, Guildford, Surrey, GU2 7YG
Registered in England and Wales No. 04206001

***NOTICE OF GENERAL MEETING NOTES***

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

1. To be entitled to attend and vote at the General 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 28 November 2025. 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 General 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 General Meeting. A shareholder may appoint more than one proxy in relation to the General 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 General Meeting.

5. All resolutions at the General 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 Investor Centre app or by accessing the web browser at https://uk.investorcentre.mpms.mufg.com/ and following the instructions (see below); if you need help with voting online please contact our registrar, MUFG Corporate Markets, on 0377 664 0391 if calling from the UK, or +44 (0)371 664 0391 if calling from outside of the UK, or email MUFG Corporate Markets at shareholderenquiries@cm.mpms.mufg.com;

    (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 registrar, MUFG Corporate Markets, via email at shareholderenquiries@cm.mpms.mufg.com or on Tel: 0377 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; and

    (e) in any case in order to be valid the form of proxy must be received by MUFG Corporate Markets at PXS I, Central Square, 29 Wellington Street, Leeds, LSI 4DL by no later than 10.00 a.m. on 28 November 2025.

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. 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. Alternatively, you may access the Investor Centre via a web browser at https://uk.investorcentre.mpms.mufg.com/.

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Genera Meeting (and any adjournment of the General 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'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 no later than 10.00 a.m. on 28 November 2025. 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 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 CREST Regulations.

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 no later than 10.00 a.m. on 28 November 2025 in order to be considered valid or, if the General 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 12 November 2025 (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 306,120,659 Ordinary Shares, carrying one vote each. On this basis, the total voting rights in the Company as at 12 November 2025 are 306,120,659.

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:

    (a) 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 General Meeting; or

    (b) 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 General 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 General 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 General Meeting but no such answer need be given if:

    (a) to do so would interfere unduly with the preparation for the General 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 General 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.

18. 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.