

## NOTICE OF ANNUAL GENERAL MEETING

of

**CORETX Holdings plc (the "Company")**

**(Registered in Scotland under company number SC368538)**

**Dated 25 May 2017**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 11.00 a.m. on 27 June 2017 at DAC Beachcroft LLP, 100 Fetter Lane, London EC4A 1BN, for the purpose of considering and, if thought fit, passing resolutions 1 to 7 as ordinary resolutions and resolution 8 as a special resolution:

### **Ordinary Resolutions**

To consider, and if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

- 1 To receive the audited consolidated accounts of the Company and its subsidiaries for the year ended 31 December 2016 together with the Directors' Report, the Directors' Remuneration Report and the Auditors' Report on those accounts.
- 2 To approve the Directors' Remuneration Report for the year ended 31 December 2016.
- 3 To reappoint William Dobbie as a director of the Company who retires by rotation.
- 4 To reappoint Julian Phipps as a director of the Company who retires by rotation.
- 5 THAT loans may be made by the Company to directors of the Company to cover tax liabilities in relation to the Employee Share Scheme, as further set out in the Loan Memorandum\*, be approved.
- 6 To appoint BDO LLP as the Company's auditor to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company, at a remuneration to be determined by the Directors.
- 7 THAT the directors of the Company be and are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "**Act**") to exercise all powers of the Company to allot equity securities (as defined in section 560(1) of the Act) in the Company and/or to grant rights to subscribe for or to convert any security into such shares ("**Allotment Rights**"), but so that the maximum amount of equity securities that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £1,656,016 representing approximately 33 per cent. of the Company's current issued share capital, provided that this authority, unless duly renewed, varied or revoked by the Company, will expire on the date being fifteen months from the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution, save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or Allotment Rights to be granted after such expiry and, the directors may allot shares and grant Allotment Rights in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has expired.

## Special Resolution

To consider and if thought fit, pass the following resolution which will be proposed as a special resolution:

8 THAT, conditional on the passing of Resolution 7, the directors be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 7 or by way of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment or sale, provided that this power shall be limited to:

8.1 the allotment of equity securities in connection with an offer by way of a rights issue, open offer or other offer:

8.1.1 to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and

8.1.2 to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any applicable regulatory body or stock exchange;

8.2 the allotment (otherwise than pursuant to sub-paragraph 8.1 above) of equity securities and the sale of treasury shares up to an aggregate nominal amount of £501,823 representing approximately 10 per cent. of the Company's current issued share capital,

provided that the power granted by this resolution will expire on the date being fifteen months from the date of the passing of this resolution or, if earlier, the conclusion of the next annual general meeting of the Company to be held after the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date), save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and, the directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has expired.

\*definition of Loan Memorandum as follows: the memorandum dated 24 May 2017 setting out the details of the loans proposed to be made by the Company to Andy Ross and Julian Phipps, to be made available to shareholders in accordance with section 197 of the Companies Act 2006, as amended.

By order of the Board

Julian Phipps  
Company Secretary

**Registered office of the Company:**  
24 Dublin Street  
Edinburgh EH1 3PP

## **Explanatory Notes:**

### **1. Entitlement to attend and vote**

The Company specifies that only those members registered on the Company's register of members at:

- 6.00 p.m. on 23 June 2017; or,
- if this General Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting,

shall be entitled to attend and vote at the General Meeting.

### **2. Appointment of proxies**

If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the General Meeting and you should have received a proxy form with this notice of meeting.

You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. A proxy does not need to be a member of the Company but must attend the General Meeting to represent you. Details of how to appoint the Chairman of the General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to more than one share. To appoint more than one proxy please refer to the notes on the Form of Proxy.

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.

### **3. Appointment of proxy using hard copy proxy form**

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY; and
- received by Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 11.00 a.m. on 23 June 2017.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

### **4. Appointment of proxy by joint members**

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).

### **5. Changing proxy instructions**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## **6. Termination of proxy appointments**

In order to revoke a proxy instruction you will need to inform the Company using the following method:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY no later than 11.00 a.m. on 23 June 2017.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the General Meeting and voting in person. If you have appointed a proxy and attend the General Meeting in person, your proxy appointment will automatically be terminated.

## **7. Submission of proxy electronically**

CREST members who wish to appoint a proxy or proxies through the CREST proxy appointment service may do so for the General Meeting (and any adjournment thereof) by following the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (and those CREST members who have appointed a voting service provider) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('Euroclear') specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (regardless of whether it relates to the appointment of a proxy, the revocation of a proxy appointment or to an amendment to the instruction given to a previously appointed proxy) must, in order to be valid, be transmitted so as to be received by the Issuers Agent (ID 3RA50) by the latest time(s) for receipt of proxy appointments specified in note 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Issuers Agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members (and, where applicable, the CREST sponsors or voting service providers) should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his or her CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual (available at [www.euroclear.com/CREST](http://www.euroclear.com/CREST)) concerning practical limitation of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

## **8. Shares in issue**

As at 24 May 2017 (being the last business day prior to the publication of this Notice), the Company's issued share capital consists of 200,729,121 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 24 May 2017 are 200,729,121.

## **Explanatory notes on certain business of the AGM**

### **9. Resolution 7 – Directors' authority to allot shares**

This resolution grants the directors authority to allot shares in the capital of the Company and other relevant securities up to an aggregate nominal value of £1,656,016 – this represents approximately one third of the issued ordinary share capital of the Company. There are no treasury shares in issue in the Company as at the date of this notice.

Unless revoked, varied or extended, this authority will expire at the earlier of the conclusion of the next annual general meeting of the Company or the date falling 15 months from the passing of the resolution..

### **10. Resolution 8 – Directors' power to issue shares for cash**

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a rights issue or the allotment is limited to a maximum nominal amount of £501,823, representing approximately 10 per cent. of the nominal value of the issued ordinary share capital of the Company.

Unless revoked, varied or extended, this authority will expire at the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the passing of the resolution.