

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 2020 Annual General Meeting ("**AGM**") of Ilika plc (the "**Company**") will be held at the offices of the Company at Unit 10a, The Quadrangle, Premier Way, Romsey SO51 9DL at 13.30 on Tuesday, 22 September 2020.

Due to the Coronavirus (COVID-19) pandemic and the restrictions imposed by the Government on public gatherings, it will not be possible for the shareholders to attend the AGM in person. We are disappointed that these measures have to be adopted and appreciate our Shareholders' understanding during these extraordinary circumstances.

Shareholders are encouraged to appoint the Chairman of the Meeting as their proxy (either electronically or by post) with their voting instructions. Please vote online at **[www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)** and enter the provided Control Number, Shareholder Reference Number (SRN) and PIN as shown on your proxy form enclosed with this Notice or by filling in the proxy form and returning it by post to the Company's registrars as soon as possible. The registrars must receive your proxy form by 13.30 on Friday 18 September 2020.

The AGM will take place with the presence of a minimum quorum arranged by the Company and will be facilitated in line with the Government's strict social distancing advice. There will be no presentation on business operations or a Q&A session at the AGM, but the Company will host an investor presentation through the digital platform, Investor Meet Company at 4.30pm on Tuesday 22 September 2020.

Investors can sign up to Investor Meet Company for free and add Ilika plc via the following link: **<https://www.investormeetcompany.com/ilika-plc/register-investor>** or for more information please contact Walbrook PR at [ilika@walbrookpr.com](mailto:ilika@walbrookpr.com).

The AGM will only be held for the purpose of transacting the following business:

### Ordinary Business

1. To receive and adopt the audited accounts of the Company for the financial year ended 30 April 2020, together with the Directors' and Auditor's Reports in respect of such accounts.
2. To re-elect Graeme Purdy a director of the Company who retires by rotation in accordance with Article 111 of the Company's articles of association
3. To re-elect Brian Hayden a director of the Company who retires by rotation in accordance with Article 111 of the Company's articles of association.
4. To re-appoint BDO LLP as auditors to the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company, and to authorise the directors to determine their remuneration.

### Special Business

5. To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

**"THAT** the directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the "**Act**") to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £461,991 representing a number of ordinary shares of 1 pence each equivalent to approximately one third of the issued share capital of the Company at the date of this notice.

The authorities referred to in this Resolution 5 shall be in substitution for all other existing authorities dealing with the subject matter of this Resolution and shall expire on the earlier of 31 December 2021 and the conclusion of the next annual general meeting of the Company. The Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors are hereby authorised to allot such securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. This authority shall replace all existing authorities conferred on the directors in respect of the allotment or relevant securities to the extent that the same have not been previously utilised.”

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

“**THAT**, subject to and conditional upon the passing of Resolution 5, and in accordance with Article 17 of the articles of association of the Company, the directors be and are hereby empowered pursuant to section 570 of the Act, in substitution for all previous powers granted thereunder, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the general authority conferred by Resolution 5 as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to allotments of equity securities:

- (i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (ii) (otherwise than pursuant to sub-paragraph (i) of this Resolution 6) up to an aggregate nominal amount of £138,597 representing approximately 10 per cent. of the issued share capital of the Company,

and such authority shall expire on the earlier of 31 December 2021 and the conclusion of the next annual general meeting of the Company. The Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors are hereby authorised to allot such securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired. This authority shall replace all existing authorities conferred on the directors in respect of the allotment or relevant securities to the extent that the same have not been previously utilised.”

**Registered Office**

Unit 10a, The Quadrangle,  
Premier Way,  
Romsey  
SO51 9DL

**By order of the Board**

**Steve Boydell**  
Company Secretary

26 August 2020

## **NOTES:**

### **Entitlement to attend and vote**

1. Entitlement to vote at the meeting, and the number of votes which may be cast by shareholders at the meeting, will be determined by reference to the Company's register of members at 6pm on 18<sup>th</sup> September 2020 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded in determining the rights of any person to vote at the meeting. This is in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and Article 58 of the Company's Articles of Association.

### **Appointment of proxies**

2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint one or more proxies to exercise your right to vote at the AGM 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.

3. A proxy does not need to be a member of the Company. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.

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 you either select the "Discretionary" option or 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 AGM.

Shareholders are encouraged to appoint the Chairman of the Meeting as their proxy (either electronically or by post) with their voting instructions. Please vote online at **[www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy)** and enter the provided Control Number, Shareholder Reference Number (SRN) and PIN as shown on your proxy form enclosed with this Notice and agree to certain terms and conditions. CREST shareholders may lodge their proxy via the CREST system (see notes 11 to 14).

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

5. 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 Registrars no later than 13.30 on Friday 18 September 2020.

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.

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

6. 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).

## **Corporate representatives**

7. A shareholder of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Act, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual shareholder of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.

Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – [www.icsa.org.uk](http://www.icsa.org.uk) – for further details of this procedure. The guidance includes a sample form of representation letter to appoint the Chairman as a corporate representative.

## **Termination of proxy appointments**

8. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment as above. 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 no later than the time of the Annual General Meeting. 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 Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

## **Issued shares and total voting rights**

9. As at 19 August 2020, being the last practicable day before printing this document, the Company's issued share capital comprised 138,597,312 ordinary shares of 1 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 19 August 2020 was 138,597,312.

## **Transactions by Directors**

10. A statement or summary of transactions made by the directors (and their family interests) in the share capital of the Company and copies of their service contracts are available for inspection at the Company's registered office during normal business hours (Saturdays and public holidays excepted) from the date of this notice until the conclusion of the AGM.

## **Appointment of proxy using the CREST electronic proxy appointment service**

11. CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures laid down in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed 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.

12. 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 specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). The message, regardless of whether it relates to the appointment of a proxy 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 issuer’s agent (ID Number 3RA50) by no later than 2 pm on 18 September 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer’s agent is able to retrieve the message 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.

13. 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.

14. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member, or sponsored member, or has appointed a voting service provider, 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. Please see sections of the CREST Manual concerning practical limitations of the CREST system and timings.

**The explanatory notes below summarise the purpose of each resolution to be passed:**

Resolutions 1 to 4 comprise the ordinary business of the AGM.

#### **Resolution 1: Report and Accounts**

For each financial year, the directors are required to lay the Directors’ Report, the audited accounts and the Auditor’s Report before the Company at a general meeting. The shareholders are requested to receive and adopt the Report and Accounts for the year ended 30 April 2020.

#### **Resolutions 2 and 3: Appointment of directors**

Article 111 of the Company’s articles of association requires that any director not elected or re-elected at the previous two AGMs should retire from office and that at subsequent AGMs one third of directors (excluding directors retiring in accordance with Article 117) shall retire. Accordingly, two directors will retire and, being eligible, will offer themselves for re-appointment. Resolutions 2 and 3 propose their re-appointment.

#### **Resolution 4: Appointment of auditor**

At each general meeting at which the accounts are laid before shareholders, the Company is required to appoint an auditor to serve until the next such meeting.

Resolution 4 proposes the re-appointment of BDO LLP as the Company’s auditor and that the directors be authorised to fix the auditor’s remuneration.

Resolutions 5 and 6 are the special business of the AGM.

**Resolution 5** will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £461,991, representing approximately one third of the current issued share capital of the Company.

The Act also provides that any allotment of new shares for cash must be made pro rata to individual shareholders' holdings, unless such provisions are dis-applied under section 570 of the Act. The authority given to the Directors at the last AGM to allot shares for cash pursuant to section 570 of the Act expires on the date of this year's AGM.

**Resolution 6** will be proposed as a special resolution for the renewal of the Directors' authority to allot equity securities for cash, without first offering them to shareholders pro rata to their holdings. This authority facilitates issues made by way of rights to shareholders which are not strictly in accordance with section 561(1) of the Act, and authorises other allotments of up to a maximum aggregate nominal amount of £138,597 of shares, representing approximately 10 per cent of the current issued ordinary share capital of the Company. This authority also allows the Directors, within the same aggregate limit, to sell for cash shares that may be held by the Company in treasury.

The authorities granted under resolutions 5 and 6 will expire at the conclusion of the next annual general meeting of the Company.