

**This document is important and requires your immediate attention.**

If you are in any doubt as to the action to be taken, please consult an appropriately authorised financial adviser immediately. If you have sold or transferred all of your holding of ordinary shares in Oxford Biomedica plc ("Oxford Biomedica" or the "Company"), you should hand this document to the stockbroker, bank or other agent through or to whom the sale or transfer was effected for transmission to the purchaser or transferee.



## Oxford Biomedica plc **Notice of Annual General Meeting**

Notice of the 2020 Annual General Meeting of the Company to be held at the offices of Oxford Biomedica plc, Windrush Court, Transport Way, Oxford OX4 6LT on 23rd June 2020 at 3.00 p.m. is set out on pages 2 to 3 of this document.

Shareholders will not be allowed to attend the AGM in light of the COVID-19 situation and the Stay at Home measures that have been implemented by the UK Government. Therefore, anyone seeking to attend the AGM will be refused entry.

Shareholders are requested to complete and submit a Form of Proxy by electronic means via Signal Shares ([www.signalshares.com](http://www.signalshares.com)) or via CREST (if your shares are held electronically). You will no longer automatically receive a proxy form which will help reduce the Company's print and distribution costs along with the impact on the environment. Further details on how to submit your vote can be found in note 4 in the Notes for Shareholders.

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22 May 2020

**Dear Shareholder**

**2020 Annual General Meeting (AGM)**

This document comprises the Notice of the 2020 AGM ("Notice") of Oxford Biomedica plc ("Oxford Biomedica" or the "Company"). A copy of the Notice and the Company's Annual report and accounts for the year ended 31 December 2019 can be viewed on our website ([www.oxb.com](http://www.oxb.com)).

The AGM is an important event in the Company's corporate calendar and provides an opportunity for the Company's Directors to engage with shareholders. We remain committed, where possible, to ensuring that shareholders can exercise their right to vote and ask questions at the upcoming AGM. However, the health and well-being of our colleagues, shareholders and the wider community in which we operate is and will continue to be of paramount importance to us.

On 23 March 2020, the UK Government announced compulsory measures prohibiting (amongst other things) public gatherings of more than two people. These "Stay at Home" measures currently remain in place as part of an attempt to mitigate against the spread of COVID-19.

While the Government restrictions on public gatherings remain in place, shareholders will not be able to participate at the AGM in person (as shareholder meetings are not exempt from the Stay at Home measures). Shareholders who attempt to gain entry to the AGM in person will be refused entry. The Company therefore requests that all of its shareholders (i) appoint the Chair of the meeting as their proxy and (ii) submit their votes via proxy in advance of the meeting, to ensure that their votes are counted. If a shareholder appoints a person other than the Chair of the meeting as their proxy, that other proxy will not be able to attend the AGM and, as a result, that shareholder's votes will not be counted. (Further details on proxy voting can be found in note 4 in the Notes for Shareholders).

The Board is arranging a listen-only conference call facility to allow shareholders to dial in to the AGM and follow proceedings remotely. The conference call details will be published on the homepage of the Company's website ([www.oxb.com](http://www.oxb.com)) approximately 72 hours before the date and time of the meeting and will also be included in the AGM Statement announcement, which is expected to be issued at 7.00am on the morning of the AGM. The business of the AGM will be routine business only which is required to be dealt with in order to ensure that the Company complies with the relevant legal requirements. As such shareholders should note that the meeting itself will deal only with proposing and voting on the Resolutions set out in the Notice. There will be no Board presentation or Q&A session with the Board. Shareholders can submit questions for the Board in advance of the AGM by email to [investor-relations@oxb.com](mailto:investor-relations@oxb.com) and the Board will endeavour to answer such questions. To ensure the meeting is quorate, two Directors (who are also shareholders) will attend in person, with the rest of the Board dialling in to the meeting remotely.

The Board is closely monitoring the impact of Coronavirus (COVID-19) and if the Stay at Home measures are lifted before the scheduled date of the AGM and attendance in person at the AGM becomes lawful, the Company will, in compliance with its articles of association and the Listing Rules, notify shareholders of their right to attend the meeting in person, as well as any changes to the time, date or location of the AGM via RNS and the Company's website.

There are 17 Resolutions to be proposed at the AGM and the voting results will be notified to the London Stock Exchange as soon as possible following the conclusion of the meeting and posted on the Company's website. Explanatory notes in respect of the proposed Resolutions are set out after the Notice. Your Directors consider each Resolution to be in the best interests of the Company and its shareholders as a whole and unanimously recommend you vote in favour of each of them, as they intend to do in respect of their own beneficial shareholdings.

I would like to thank all shareholders for their support during this difficult time.

Yours sincerely



**Dr. Lorenzo Tallarigo**

Chairman  
Oxford Biomedica plc

**Oxford Biomedica plc**

Windrush Court, Transport Way, Oxford OX4 6LT United Kingdom  
Telephone: +44 (0) 1865 783 000, [www.oxb.com](http://www.oxb.com)

Registered in England and Wales: No 3252665

# Oxford Biomedica plc

## Notice of Annual General Meeting

**Notice is hereby given that the 2020 Annual General Meeting ("AGM") of Oxford Biomedica plc (the Company) will be held at Windrush Court, Transport Way, Oxford OX4 6LT on 23rd June 2020 at 3.00 p.m. to consider, and if thought fit, pass the following Resolutions. For the reasons given in the Chairman's letter that accompanies this Notice, under the current Stay at Home measures, shareholders will not be allowed to attend the AGM in person.**

Resolutions 1 to 13 (inclusive) will be proposed as Ordinary Resolutions and therefore each such Resolution must receive over 50% of the votes cast to be passed.

Resolutions 14 to 17 (inclusive) will be proposed as Special Resolutions and therefore each such Resolution must receive at least 75% of the votes cast in order to be passed.

### Ordinary Resolutions

1. To receive and adopt the Company's Annual report and Accounts (the "Annual report") for the financial year ended 31 December 2019, the Directors' report, and the report of the Independent Auditors on those accounts.
2. To receive the Directors' remuneration report and the Report of the Independent Auditors on the auditable part of the remuneration report (excluding the Directors' Remuneration Policy set out at pages 89 to 93 of the Annual Report) for the financial year ended 31 December 2019.
3. To appoint Robert Ghenchev as a Director of the Company.
4. To reappoint Dr. Lorenzo Tallarigo as a Director of the Company.
5. To reappoint John Dawson as a Director of the Company.
6. To reappoint Stuart Paynter as a Director of the Company.
7. To reappoint Dr. Andrew Heath as a Director of the Company.
8. To reappoint Martin Diggle as a Director of the Company.
9. To reappoint Stuart Henderson as a Director of the Company.
10. To reappoint Dr. Heather Preston as a Director of the Company.
11. To reappoint KMPG LLP as auditors of the Company from the conclusion of the meeting until the conclusion of the next AGM of the Company at which accounts are laid.
12. To authorise the Audit Committee for and on behalf of the Board to determine the auditor's remuneration.
13. That, in substitution for all existing general authorities, the Directors be, and are, generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to:
  - (a) allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate maximum nominal amount of £12,830,846;
  - (b) allot further equity securities (within the meaning of section 560(1) of the Act) up to an aggregate maximum nominal amount of £12,830,846 in connection with a rights issue in favour of shareholders,

such authority to expire at the end of the next AGM of the Company following the passing of this Resolution or, if earlier, at the close of business on 23 September 2021 (unless previously revoked or varied by the Company in general meeting) but, in each case, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires, or is otherwise revoked or varied and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired or been revoked or varied.

For the purposes of this Resolution 13 "rights issue" means an offer to:

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

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, including an offer to which the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

### Special Resolutions

14. That, subject to the passing of Resolution 13 and in substitution for all existing authorities, the Directors be, and are, generally and unconditionally authorised to allot equity securities (as defined in s.560 of the Act) for cash under the authority given by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:
  - (a) to the allotment of equity securities and/or sale of treasury shares for cash in connection with an offer of, or an invitation to apply for, equity securities (but in the case of an allotment pursuant to the authority granted by paragraph (b) of Resolution 13, by way of rights issue only):
    - (i) in favour of ordinary shareholders where the equity securities are proportionate (as nearly as practicable) to the respective number of ordinary shares held by such holders; and
    - (ii) to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,
  - (b) to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 14) up to an aggregate maximum nominal amount of £1,924,626,

and so that the Directors may impose any limits or restrictions or make any other arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, or legal, regulatory or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory, or any other matter; and

such authority to expire at the end of the next AGM of the Company following the passing of this Resolution or, if earlier, at the close of business on 23 September 2021 (unless previously revoked or varied by the Company in general meeting) but, in each case, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires, or is otherwise revoked or varied and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired or been revoked or varied.

For the purpose of this Resolution 14, "rights issue" has the same meaning as in Resolution 13 above.

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15. That, subject to the passing of Resolution 13 and in substitution for all existing authorities (other than the authority granted under Resolution 14), the Directors be, and are, generally and unconditionally authorised (in addition to any authority granted under Resolution 14) to allot equity securities (as defined in s.560 of the Act) for cash under the authority given by Resolution 13 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to an aggregate maximum nominal amount of £1,924,626; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice of Meeting,

such authority to expire at the end of the next AGM of the Company following the passing of this Resolution or, if earlier, at the close of business on 23 September 2021 (unless previously revoked or varied by the Company in general meeting) but, in each case, prior to its expiry, revocation or variation the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires, or is otherwise revoked or varied and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if this authority had not expired or been revoked or varied.

16. THAT with effect from the conclusion of the meeting the articles of association produced to the meeting and, for the purposes of identification, initialled by the Chairman be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

17. That in accordance with the Company's articles of association, a general meeting (other than an annual general meeting) may be held on not less than 14 days' notice.

By order of the Board

**Natalie Walter**

General Counsel and Company Secretary  
Oxford Biomedica plc

22 May 2020

The notes on the following pages give an explanation of the proposed Resolutions.

Resolutions 1 to 13 (inclusive) are proposed as Ordinary Resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast (more than 50%) must be in favour of the Resolution. Resolutions 14 to 17 (inclusive) are proposed as Special Resolutions. This means that for each of those Resolutions to be passed, at least three-quarters of the votes cast (at least 75%) must be in favour of the Resolution.

The Directors consider that all the Resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. The Board unanimously recommends that you vote in favour of all the Resolutions, as they propose to do in respect of their own beneficial holdings of ordinary shares in the issued share capital of the Company.

### **Ordinary Resolutions**

#### **Resolution 1 – Report and Accounts**

The Company is required to present to the shareholders at the AGM the audited financial statements of the Company for the financial year ended 31 December 2019. This provides an opportunity to discuss the performance of the Company during the period, its management and its prospects for the future.

A copy of the Annual report and accounts of the Company for the financial year ended 31 December 2019 is enclosed with this Notice of Meeting, or has been made available to you electronically on our website at [www.oxb.com](http://www.oxb.com).

#### **Resolution 2 – Directors' remuneration report**

Resolution 2 relates to the Company's Directors' remuneration report. The Directors' remuneration report sets out remuneration arrangements for, and payments made to, Directors in respect of 2019. The Directors' remuneration policy was last approved by the shareholders at the 2018 AGM. In accordance with applicable legislation, the Company is required to seek approval for its Directors' remuneration policy at least every three years and, therefore, it is not required to be put to shareholders for approval at this year's AGM. It will be put to shareholders for approval again by no later than the AGM in 2021.

A summary of the Directors' remuneration policy can be found on pages 89 to 93 of the Annual report and accounts and the full remuneration policy can be found on the Company's website at [www.oxb.com](http://www.oxb.com).

This Resolution is an advisory vote and the Directors' entitlements to remuneration are not conditional upon it.

#### **Resolutions 3 to 10 – appointment and reappointment of Directors**

The Company's articles of association ("Articles") require that any Director who was appointed after the last AGM or has served for three years, and one third of the other Directors, retire from office by rotation at each AGM. However, to ensure that the Company complies with the revised UK Corporate Governance Code, produced by the Financial Reporting Council in July 2018, all Directors will now be subject to annual re-election.

At this year's AGM, Robert Ghenchev will stand for appointment by the shareholders for the first time, following his appointment as a new Director to the Board in June 2019. Mr Ghenchev is currently Senior Partner and Head of Novo Growth at Novo Holdings. Mr Ghenchev has deep corporate finance experience advising life science companies on a wide range of issues, thereby complementing and enhancing the skill set of the Board.

Lorenzo Tallarigo, having served four years as Chairman, has informed the Board of his intention to retire. Dr. Tallarigo will continue as Chairman while the Company completes a search for his replacement and therefore intends to stand for re-election. In the event that a successor is appointed between

the date of this Notice and the date of the meeting, Dr. Tallarigo will not offer himself up for re-election and the Resolution will be withdrawn from the meeting.

In addition, since Andrew Heath has been appointed to the Board for more than nine years, in accordance with the 2018 Corporate Governance Code, he will not be considered independent following his proposed re-appointment at the AGM. Dr. Heath has also informed the Board of his decision to retire once the Company has found a suitable independent Non-Executive Director to replace him, or, in any case, by 31 December 2020.

The performance of all Directors proposed for reappointment has been evaluated by the Chairman and the Board and it has been determined that they each perform effectively and show full commitment to their roles on the Board. The Board therefore recommends that you support the appointment of Mr Ghenchev and the reappointment of each of the retiring Directors standing for reappointment.

Biographical details of each of the Directors can be found in the Appendix to this Notice.

#### **Resolutions 11 and 12 – Reappointment and remuneration of auditor**

It is a requirement of the Companies Act 2006 ("Act") that the Company's auditor be appointed at each general meeting at which accounts are laid. The Audit Committee keeps under review the independence and objectivity of the external auditor. After considering relevant information, the Audit Committee has recommended to the Board the reappointment of KPMG LLP as auditor to hold office from the conclusion of this AGM until the conclusion of the next meeting at which the accounts of the Company are laid.

Resolution 12 proposes that the Audit Committee be authorised for and on behalf of the Board to determine the auditor's remuneration.

#### **Resolution 13 – authority to allot shares**

Resolution 13 seeks shareholder approval to renew the Directors' authority to allot shares.

Under section 551 of the Act, the Directors cannot allot shares in the Company unless they are authorised to do so by the Company in General Meeting. Resolution 13 is proposed as an Ordinary Resolution to seek a new authority, which will replace any existing authorities granted prior to the AGM. It is proposed that the Directors be authorised to allot new shares or to grant rights to subscribe for or to convert any security into shares in the Company, subject to the normal pre-emption rights reserved to shareholders contained in the Act, up to an aggregate maximum nominal amount of £12,830,846, representing approximately one-third of the issued share capital of the Company as at 11 May 2020, being the last practicable date before the publication of this Notice.

In line with The Investment Association ("IA") guidelines, the authority will also permit the Directors to allot an additional one third of the Company's issued share capital provided such shares are reserved for a fully pre-emptive rights issue. Resolution 13 reflects the IA's recommendations.

If the Directors wish to use the authority conferred in Resolution 13 to allot shares for cash, section 561(1) of the Act requires that the new shares must be offered first to existing shareholders in proportion to their existing shareholdings. The shareholders' entitlement to be offered the new shares is known as a "pre-emption right". However, for legal, regulatory and practical reasons, it might not be possible for new shares allotted by means of a rights issue to be issued to certain shareholders, particularly those resident overseas. Further, it might, in some circumstances, be in the Company's interests for the Directors to be able to allot some shares for cash without having to offer them first to existing shareholders. To enable this to be done, shareholders must first waive these pre-emption rights.

## Special Resolutions

### Resolutions 14 and 15 – disapplication of pre-emption rights

Resolution 14 seeks the disapplication of pre-emption rights and reflects the recommendations set out in the Pre-Emption Group's ("PEG") Statement of Principles. It seeks to modify the pre-emption rights of existing shareholders as follows:

- sub-paragraph (a) of Resolution 14 seeks authority for the Directors to allot new shares for cash by way of a pre-emptive offer or rights issue and to make any arrangements which may be necessary to deal with any legal, regulatory and practical problems arising from a rights issue or other pre-emptive offer, for example, by excluding affected shareholders from the rights issue or other pre-emptive offer; and
- sub-paragraph (b) of Resolution 14 seeks authority to issue new shares up to a maximum aggregate nominal value of £1,924,626, equivalent to 5 per cent of the Company's issued ordinary share capital as at 11 May 2020, being the last practicable date before the publication of this Notice.

Resolution 15 seeks the further disapplication of pre-emption rights and reflects the recommendations set out in the PEG Statement of Principles. It seeks to modify the pre-emption rights of existing shareholders as follows:

- sub-paragraph (a) of Resolution 15 seeks authority to issue new shares up to a further maximum aggregate nominal value of £1,924,626, equivalent to 5 per cent of the Company's issued ordinary share capital as at 11 May 2020, being the last practicable date before the publication of this Notice; and
- sub-paragraph (b) of Resolution 15 requires that such shares are issued for cash in connection with an acquisition or specified capital investment.

It is the Company's intention that such authority would only be used in connection with an acquisition or a specified capital investment which the Company would announce at the same time as it announces the issue of shares in reliance on such authority, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue of the shares.

Resolutions 14 and 15 are proposed as Special Resolutions to seek new authorities, which will replace existing authorities granted prior to the AGM. If granted, the authorities set out in Resolutions 14 and 15 will enable the Directors to allot new shares without first offering them to existing shareholders in proportion to their existing holdings and without further reference to shareholders.

However, the interests of existing shareholders are protected in that their proportionate interests in the Company cannot be reduced by more than 5 per cent through the issue of new shares for cash and cannot be reduced by more than a further 5 per cent through the issue of new shares for cash in connection with an acquisition or a specified capital investment. The Directors confirm that the authority granted by Resolution 15 will only be used in accordance with the PEG guidance.

The proposed authorities, if granted, will expire at the conclusion of the 2021 AGM or, if earlier, fifteen months from the date of the passing of the Resolutions. It is the Directors' intention to renew these authorities annually.

### Resolution 16 – adoption of new articles of association

Resolution 16 seeks shareholder approval to adopt new Articles (the "New Articles") in order to update the Company's current Articles (the "Current Articles") which were adopted in 2010. The principal changes introduced in the New Articles are summarised below, and are primarily intended to reflect changes to UK Corporate Governance requirements and developments in market practice (minor, technical and clarifying changes have not been noted). The New Articles showing all the changes to the

Current Articles are available for inspection on the Company's website at [www.oxb.com](http://www.oxb.com), at the Company's registered office at Windrush Court, Transport Way, Oxford, OX4 6LT and at the offices of the Company's legal advisors, Covington & Burling LLP, 265 Strand, London WC2R 1BH from 9.00 a.m. on the date of publication of this Notice until the conclusion of the AGM.

### Hybrid general meetings

To make it easier for the Company's shareholders to take part in future general meetings and to increase shareholder engagement, the New Articles permit the Company to hold 'hybrid' general meetings where shareholders have the option to attend and participate either in person (in a main location or in specified satellite locations) or virtually by electronic means. The New Articles will not permit the Company to hold wholly virtual general meetings. Certain consequential changes to facilitate this amendment have been made throughout the New Articles.

### Share warrants to bearer

The authority to issue bearer shares has been removed from the New Articles in accordance with The Small Business, Enterprise and Employment Act 2015.

### Directors' Fees

In line with best practice, the New Articles provide for Directors' fees up to an aggregate of £900,000 per annum (unless there is an ordinary resolution of the Company determining a larger sum). The specified sum is intended to provide reasonable flexibility in setting the level of Directors' fees and the number of Directors appointed in the future.

### Resolution 17 – notice of general meetings

Resolution 17 is proposed to approve the holding of general meetings, other than AGMs, on 14 clear days' notice in accordance with the EU Shareholder Rights Directive. The authority will be effective until the 2021 AGM, when it is intended that the approval be renewed again. The Company will also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 days' notice. If passed, this Resolution will enable the Company to retain maximum flexibility to seek shareholder approval for any future change or transaction more quickly, where it is thought by the Directors to be an advantage to the shareholders as a whole to do so.

### Form of Proxy

You will no longer automatically receive a proxy form which will help reduce the Company's print and distribution costs along with the impact on the environment, however you are encouraged to submit your vote electronically via Signal Shares ([www.signalshares.com](http://www.signalshares.com)) or via CREST (if your shares are held electronically). Proxy forms are available upon request from our registrar, Link Asset Services (further details on how to submit your vote can be found in note 4). Shareholders are advised to submit a proxy instruction in accordance with the instructions so as to ensure it arrives at the Company's registrars, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU or to submit a proxy vote electronically via [www.signalshares.com](http://www.signalshares.com) (see note 4), as soon as possible, but in any event no later than 3.00 p.m. on 19 June 2020. The return of a Proxy form or the electronic appointment of a proxy does not preclude you from attending and voting at the AGM if you so wish. However, for the reasons given in the Chairman's letter that accompanies this Notice, under the current Stay at Home measures, shareholders will not be allowed to attend the AGM in person.

The Directors consider that the Resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders, and they recommend shareholders to vote in favour of the Resolutions.

1. A shareholder entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote on a show of hands and on a poll instead of him or her. A proxy need not be a member of the Company. Where a shareholder appoints more than one proxy, each proxy must be appointed in respect of different shares comprised in his or her shareholding which must be identified on the proxy form. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of shares in respect of which the proxy has been appointed. Where more than one joint shareholder purports to appoint a proxy in respect of the same shares, only the appointment by the most senior shareholder will be accepted as determined by the order in which their names appear in the Company's register of members. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the Chairman of the meeting and give your instructions to that proxy.
5. An abstention (or "vote withheld") option has been included on the Form of Proxy and in the available options for electronic proxy voting. The legal effect of choosing the abstention option on any Resolution is that the shareholder concerned will be treated as not having voted on the relevant Resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against each Resolution.

**For the reasons given in the Chairman's letter that accompanies this Notice, under the current Stay at Home measures, shareholders will not be allowed to attend the AGM in person or by appointing a proxy other than the Chairman of the meeting.**

2. If you are not a shareholder but you have been nominated by a shareholder to enjoy information rights, you do not have the right to appoint a proxy or proxies pursuant to note 1. Please read note 9.
3. A corporation which is a shareholder may appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on behalf of other shareholders all of its powers as a shareholder provided that they do not do so in different ways in respect of the same shares.
4. You can vote either:
  - by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
6. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006 (the "Act"), the Company specifies that only those shareholders registered in the register of members of the Company as at close of business on 19 June 2020 or, in the event that the meeting is adjourned, in such register not later than 48 hours before the time of the adjourned meeting (excluding any part of a day that is not a working day), shall be entitled to attend, or vote (whether in person or by proxy) at the meeting in respect of the number of shares registered in their names at the relevant time. Changes after the relevant time will be disregarded in determining the rights of any person to attend or vote at the meeting or any adjourned meeting (as the case may be).
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment 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 ("EUI") specification 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 Registrar (ID RA10) by 3.00 p.m. on 19 June 2020. 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 Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsors or voting service providers, should note that EUI 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 members concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST proxy instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. Completion of a proxy instruction will not affect the right of such member to attend and vote in person at the meeting or any adjournment thereof.

If you need help with voting online, or require a paper proxy form, please contact our Registrar, Link Asset Services, on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom, or email Link at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk). Calls will be charged at local rate. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales.

In order for a proxy appointment to be valid a proxy instruction must be completed. In each case the proxy instruction must be received by Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 3:00 p.m. on 19 June 2020. Shareholders who intend to appoint more than one proxy can obtain additional forms of proxy from Link Asset Services.

To register your vote electronically via Signal Shares ([www.signalshares.com](http://www.signalshares.com)), select "Register an Account" then enter your surname, Investor Code, Postcode and an email address. Create a password and click "Register" to proceed. You will be able to vote immediately by selecting "Proxy Voting" from the menu. You can find your Investor Code on your share certificate or by calling Link Asset Services (please see note 4 for Link's contact details).



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9. If you are a person who has been nominated under section 146 of the Act to enjoy information rights, you may have a right, under an agreement between you and the shareholder who has nominated you, to be appointed or to have someone else appointed for you as a proxy for the meeting. If you do not have such a right, or you do have such a right but do not wish to exercise it, you may have a right under such an agreement to give instructions to the shareholder who nominated you as to the exercise of the voting rights attached to the ordinary shares in respect of which you have been nominated.
  10. As at 11 May 2020, being the last practicable date before the publication of this Notice, the Company's issued share capital consisted of 76,985,077 ordinary shares of 50 pence each, carrying one vote each, so that the total number of votes at such date is 76,985,077.
  11. Under section 527 of the Act, the Company may be required by shareholders representing at least 5 per cent of the total voting rights of all shareholders who have the right to vote at the meeting (excluding votes which attach to treasury shares) or by at least 100 shareholders who have the right to vote at the meeting and hold shares in the Company on which there has been paid up an average sum, per shareholder, of at least £100, to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts that are to be laid before this AGM (including the auditors' report and the conduct of the audit) or (ii) any circumstance connected with the auditors to the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act which, in either case, the requesting members propose to raise at the meeting. Such a request may be in hard copy or in electronic form, must identify the statement to which it relates, must be authenticated by the person or persons making it and must be received by the Company at least one week before the meeting. Such requests should be sent to the Company at Windrush Court, Transport Way, Oxford, OX4 6LT or may be faxed to 01865 783001 or emailed to enquiries@oxb.com. The Company may not require the shareholders requesting such website publication to pay its expenses in complying with the section. Where the Company is required to place a statement on a website, it must forward the statement to the Company's auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at this AGM includes any statement that the Company has been required to publish on a website.
  12. A copy of this Notice, together with any members' statements which, in each case, have been received by the Company after the despatch of this Notice and the other information required by section 311A of the Act are all available on the Company's website at [www.oxb.com](http://www.oxb.com) under 'investors: shareholder meetings'.
  13. Shareholders, proxies and authorised representatives will be required to provide their names and addresses for verification against the register of members and proxy appointments received by the Company before entering the meeting. Each authorised representative must produce proof of his or her appointment, in the form of the actual appointment or a certified copy. Other than this, there are no procedures with which any such persons must comply in order to attend and vote at the meeting.
  14. Shareholders, proxies and authorised representatives may raise questions at the meeting concerning any business being dealt with at the meeting and will receive answers, except that a question need not be answered where it would interfere unduly with the conduct of the meeting, would involve the disclosure of confidential information, where the answer has already been given on a website in the form of an answer to a question or where it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
  15. The following documents will be available for inspection at the registered office of the Company at Windrush Court, Transport Way, Oxford, OX4 6LT during normal business hours on any week day (public holidays excepted) from the date of this Notice until the date of the AGM, and at the place of the meeting for one hour before the meeting and at the meeting itself:
    - copies of the Directors' service agreements and letters of appointment;
    - the constitutional documents of the Company, comprising the Current Articles; and
    - a copy of the proposed New Articles, and a copy of the Current Articles marked to show the changes being proposed in Resolution 16.

**Dr. Lorenzo Tallarigo**

**Chairman**

Dr. Lorenzo Tallarigo was appointed as Non-Executive Chairman of Oxford Biomedica in February 2016. He was previously Chairman of Intercept Pharmaceuticals where he led the company's successful IPO. He was also Chief Executive Officer and remains a Board member of Genextra, a holding company focused on identifying life science research to create successful businesses that develop novel treatments and technologies. Previously, he worked at Eli Lilly, where he held various positions of increasing seniority in a number of areas including clinical research, product management, marketing and general management, and ultimately as President of International Operations. He has a Doctor of Medicine degree from the University of Pisa (Italy) and a PMD from Harvard Business School. From 1 January 2019 Dr Tallarigo joined the Board of Directors at Angelini Holding S.p.A., an Italian company with major business in healthcare and consumer goods.

**John Dawson**

**Chief Executive Officer**

John Dawson joined Oxford Biomedica's Board as a Non-Executive Director in August 2008, and was appointed Chief Executive Officer in October 2008. Previously he held senior management positions in the European operations of Cephalon Inc., including Chief Financial Officer and Head of Business Development Europe. While at Cephalon he led many deals building the European business to over 1,000 people, and to a turnover of several hundred million US dollars and in 2005 led the \$360 million acquisition of Zeneus by Cephalon. Prior to his time at Cephalon he was Director of Finance and Administration of Serono Laboratories (UK) Limited.

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**Dr. Andrew Heath**

**Deputy Chairman and Senior Independent Director**

Dr. Andrew Heath was appointed to Oxford Biomedica's Board in January 2010 and became Deputy Chairman and Senior Independent Director in May 2011. Previously he was Chief Executive Officer of Protherics plc where he managed the company's significant growth and eventual acquisition by BTG for £220 million and held senior positions at Astra AB and Astra USA, including Vice President Marketing & Sales. He is Chairman of TauC3 Biologics Ltd and a Non-Executive Director of Novacyt SA. He was previously a Director of the UK BioIndustry Association.

**Stuart Paynter**

**Chief Financial Officer**

Stuart Paynter joined Oxford Biomedica and the Board in August 2017. He has 16 years' experience in the pharmaceutical and healthcare sectors. He qualified as a chartered accountant with Haines Watts before moving to EDS. He subsequently joined Steris, and worked in a variety of roles within the healthcare and life sciences divisions prior to becoming the European Finance Director. He then moved to Shire Pharmaceuticals where he became the Senior Director of finance business partnering for all business outside of the US. He then moved to a corporate finance role before becoming the global head of internal audit. Prior to joining Oxford Biomedica he was head of finance business partnering at De La Rue plc. He is a member of the Institute of Chartered Accountants in England and Wales.

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**Martin Diggle****Non-Executive Director**

Martin Diggle was appointed to Oxford Biomedica's Board in October 2012. He is a founder of Vulpes Investment Management which manages a number of funds, including the Vulpes Life Sciences Fund, Oxford Biomedica's largest shareholder. He has over 30 years' experience in investment banking and fund management, and has been an investor in life sciences and biotech for nearly 20 years. He is also an expert in emerging markets and Russia, in particular, where he was previously a partner and Director of UBS Brunswick. He holds a Master's Degree in Philosophy, Politics and Economics from University of Oxford. He is a Non-Executive Director of Scancell Holdings plc and Proteome Sciences plc.

**Dr. Heather Preston****Independent Non-Executive Director**

Dr. Heather Preston was appointed to Oxford Biomedica's Board in March 2018. Dr. Preston is the Managing Partner of Pivotal BioVentures. She has over 30 years of experience in healthcare, as a scientist, physician and management consultant and she has been an investor in life sciences and biotech for the last 18 years. She holds a degree in Medicine from the University of Oxford.

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**Stuart Henderson****Independent Non-Executive Director**

Stuart Henderson was appointed a Non-Executive Director and Chair of the Audit Committee in June 2016. Previously, he was a partner at Deloitte, where he was Head of European Healthcare and Life Sciences. Prior to this he was a partner at Andersen, where he was Head of Emerging Biotechnology. He is a former Director of the Babraham Institute and Norwich Research Partners LLP and currently sits as a Non-Executive Director on the Boards of One Nucleus (the Life Sciences trade body for Cambridge and London), the Cell and Gene Therapy Catapult and BioCity Group.

**Robert Ghenchev****Non-Executive Director**

Robert Ghenchev was appointed a Non-Executive Director in June 2019. Robert is currently Senior Partner and Head of Novo Growth at Novo Holdings. Prior to joining Novo Holdings, he was an investment banker at Moelis & Company and Deutsche Bank in London. Robert has deep corporate finance experience advising life science companies on a wide range of issues. He holds a J.Hons. B.A. degree in Finance and Economics from McGill University and a M.Sc. degree in Financial Economics from the University of Oxford. He is also on the Board of Tempus Labs Inc.



Registered in England No. 3252665

**Registered Office**  
Windrush Court, Transport Way, Oxford, OX4 6LT