

**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 2024 Annual General Meeting of the Company to be held at the Company's offices at Windrush Court, Transport Way, Oxford OX4 6LT on 24 June 2024 at 3.00 p.m. is set out on pages 3 to 4 of this document.

**The Company's 2024 AGM will be held as a physical meeting.**

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 the LinkVote+ app or if you are an institutional investor, via Proxymity (<https://www.proxymity.io>) or via CREST (if your shares are held electronically). You will no longer automatically receive a Form of Proxy, 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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## Letter from the Chair

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15 May 2024

Dear Shareholder

### 2024 Annual General Meeting (AGM)

This document comprises the Notice of the 2024 AGM (“**Notice**”) of Oxford Biomedica plc. A copy of the Notice and the Company’s Annual report and accounts for the year ended 31 December 2023 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. The 2024 AGM will be held as a physical meeting at the Company’s office this year.

If you wish to attend the meeting in person, please register your intention to do so as soon as practicable by email to [ir@oxb.com](mailto:ir@oxb.com), but in any event **no later than 3 p.m. BST on 20 June 2024**.

Your vote is important and 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 and for some reason that shareholder or the proxy are not able to attend the 2024 AGM in person, that shareholder’s votes will not be counted (further details on proxy voting can be found in note 4 in the Notes for Shareholders). Accordingly, those submitting a proxy appointment are strongly encouraged to appoint the Chair of the meeting rather than a named person as their proxy. This will ensure that your vote will be counted.

The Company understands that the AGM also serves as a forum to engage with shareholders and shareholders’ views are always very important to us. Therefore, to support engagement, following the conclusion of the 2024 AGM, Dr. Frank Mathias, Chief Executive Officer and Stuart Paynter, Chief Financial Officer will present on the Company’s progress in 2023. After the presentation, Dr. Mathias, Mr. Paynter, the other Directors and I will answer questions from shareholders. After responding to the pre-submitted questions, shareholders will be able to ask further questions in person. Shareholders are encouraged to submit questions in advance by emailing [ir@oxb.com](mailto:ir@oxb.com) before 2.30 p.m. BST on 24 June 2024. We may choose to summarise and bundle questions thematically.

The Resolutions put to you for voting will be generally familiar to you and are further explained in the explanation of business to be conducted at the 2024 AGM on pages 5 to 6. In total, there are twenty-two Resolutions to be proposed at the 2024 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. All Resolutions will be put to a poll. This will ensure an exact and definitive result.

Resolutions 16, 17 and 18 relate to the renewal of our employee share plans. Our current employee share plans were adopted in 2015 and expire, for the purposes of new grants, in 2025. To coincide with the renewal of the Directors’ Remuneration Policy, we are seeking shareholder approval for a new Long Term Incentive Plan, a new Deferred Bonus Plan and a new Sharesave Plan. The new plans for which shareholder approval is sought are aligned with the new Directors’ Remuneration Policy, for which approval is sought in Resolution 3. Summaries of the principal terms of the new plans are set out in Appendix 2.

Our current plans include a “10% in 10 years” dilution limit on the use of new issue shares and treasury shares. Aligning the interests of our Executive Directors and our wider workforce with the interests of shareholders by rewarding them in equity is of fundamental importance to the Company and reflected in the broad-based operation of our plans. This, together with the importance of the US talent market where equity participation is an expectation means that the “10% in 10 years” limit is unduly restrictive. Therefore, the new plans include a “15% in 10 years” limit to ensure that we have sufficient flexibility over the life of the new plans to enable us to incentivise and retain the employees who are key to delivery of long term sustainable performance, including those below the Executive Director level, whilst at the same time giving us the flexibility to settle awards in the most appropriate way taking into account all relevant considerations, including cash cost and dilution.

As part of our consultation with shareholders in relation to the new Director’s Remuneration Policy, we provided the following additional context for the inclusion of a 15% in 10-year limit.

- A large portion of the headroom relates to awards granted to participants below the Corporate Executive Team level. Based on shares granted in 2020, 2021 and 2023 circa. 17.5% of the utilised headroom relates to awards granted to Executive Directors and circa. 20% relates to awards granted to the Corporate Executive Team (excluding Executive Directors). Approximately 62.5% of the utilised headroom relates to awards granted to employees below the Corporate Executive Team level. 2022 has been excluded from this comparison as a smaller proportion of the utilised headroom related to Executive Directors in 2022, given John Dawson’s retirement as CEO and because our CFO Mr. Paynter was the only Executive Director granted a share award in 2022.

## Oxford Biomedica plc

- We have circa. 3% of our existing 10% in ten years headroom limit available (which equates to around 3 million shares). Prior to the acquisition of Oxford Biomedica (US) LLC in 2022, awards were granted over fewer than circa. 1 million shares on average per year. Since the acquisition, the average has been circa. 3 million shares per year. This reflects typical compensation structures in the US and the volatility in our share price.
- We have sought to manage dilution in recent years by scaling back awards to reflect share price falls. In 2023, the LTIP awards to the newly appointed Corporate Executive Team members were scaled back by 20% while awards to all other Senior Executive Team members were scaled back by 30%. In addition, the Remuneration Committee approved a scale back of 10% to all other 2023 Oxford Biomedica employee share awards. As disclosed in the 2022 Annual report and accounts, Mr. Paynter's LTIP award for 2022 was scaled back to 155% of salary from the usual 175% of salary, taking into account best practice and investor guidance.
- Our ability to grant LTIP awards to key executives and the wider workforce is critical to our ability to attract and retain high calibre individuals in an increasingly competitive market and to remunerate executives fairly and responsibly. We appreciate that this limit is higher than the current UK guidelines, however, it is below the accepted level of dilution for companies listed in the US, where the proxy guidance provides for equity plan dilution limits in excess of 15% for companies in our sector. A significant proportion of cell and gene therapy is based in the US and the US market continues to have significant commercial potential for the Group. We operate in a global talent market and need to pay competitively against CDMO businesses in Europe, Asia and the US.

Taking into account the feedback provided from shareholders, we have provided assurance that:

- all employee share awards granted during 2024 will fall within the current 10% in 10-year limit;
- we will continue to manage dilution by scaling back awards where appropriate, taking into account the share price when awards are granted, alongside careful consideration of eligibility for the equity plans; and
- our intention is that a 15% in 10-year limit would not be permanent. During the ten-year life of the new shares plans our intention would be to revert to operating within a 10% in 10-year limit, where feasible.

Our major shareholders who provided feedback confirmed they are supportive of the proposed 15% dilution limit on this basis.

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 ongoing support during 2023.

Yours sincerely



**Dr. Roch Doliveux**

Chair  
Oxford Biomedica plc

### **Oxford Biomedica plc**

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United Kingdom  
Telephone: +44 (0) 1865 783 000, [www.oxb.com](http://www.oxb.com)  
Registered in England and Wales: No 3252665

## Notice of 2024 Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting (“AGM”) of Oxford Biomedica plc (the “Company”) will be held at Windrush Court, Transport Way, Oxford OX4 6LT on 24 June 2024 at 3.00 p.m. BST to consider, and if thought fit, pass the following Resolutions.

### The 2024 AGM will be held as a physical meeting.

Resolutions 1 to 19 (inclusive) will be proposed as Ordinary Resolutions and therefore each such Resolution must receive over 50% of the votes cast to be passed.

Resolutions 20 to 22 (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 2023, the Directors’ Report, and the Report of the Independent Auditors on those accounts and reports.

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 104 of the Annual Report for the financial year ended 31 December 2023.

3. To consider and, if thought fit, approve the Directors’ Remuneration Policy, the full text of which is included in the Directors’ Remuneration Report and set out on pages 105 to 114 of the Annual Report for the financial year ended 31 December 2023.

4. To appoint Peter Soelkner as a Director of the Company.

5. To reappoint Dr. Roch Doliveux as a Director of the Company.

6. To reappoint Stuart Henderson as a Director of the Company.

7. To reappoint Professor Dame Kay Davies as a Director of the Company.

8. To reappoint Dr. Frank Mathias as a Director of the Company.

9. To reappoint Stuart Paynter as a Director of the Company.

10. To reappoint Robert Ghenchev as a Director of the Company.

11. To reappoint Namrata Patel as a Director of the Company.

12. To reappoint Leone Patterson as a Director of the Company.

13. To reappoint Dr. Heather Preston as a Director of the Company.

14. To appoint PricewaterhouseCoopers LLP as auditors of the Company from the conclusion of the meeting until the conclusion of the next AGM of the Company at which the accounts are laid.

15. To authorise the Audit Committee for and on behalf of the Board to determine the auditor’s remuneration.

16. To approve the Oxford Biomedica 2024 Long Term Incentive Plan

That:

- (a) the rules of the Oxford Biomedica 2024 Long Term Incentive Plan (the “**2024 LTIP**”), in the form produced to the Meeting and initialled by the Chair of the meeting for

the purposes of identification and the principal terms of which are summarised in Part 1 of the Appendix 2 to this document, be and are hereby approved and the Directors be and are generally authorised to do all acts and things that they consider necessary or expedient to give effect to the 2024 LTIP; and

- (b) the Directors be and are hereby authorised to adopt further plans based on the 2024 LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2024 LTIP.

17. To approve the Oxford Biomedica 2024 Deferred Bonus Plan

That:

- (a) the rules of the Oxford Biomedica 2024 Deferred Bonus Plan (the “**2024 DBP**”), in the form produced to the Meeting and initialled by the Chair of the meeting for the purposes of identification and the principal terms of which are summarised in Part 2 of the Appendix 2 to this document, be and are hereby approved and the Directors be and are generally authorised to do all acts and things that they consider necessary or expedient to give effect to the 2024 DBP; and

- (b) the Directors be and are hereby authorised to adopt further plans based on the 2024 DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2024 DBP.

18. To approve the Oxford Biomedica 2024 Sharesave Scheme

That:

- (a) the rules of the Oxford Biomedica 2024 Sharesave Scheme (the “**2024 Sharesave**”), in the form produced to the Meeting and initialled by the Chair of the meeting for the purposes of identification and the principal terms of which are summarised in Part 3 of the Appendix 2 to this document, be and are hereby approved and the Directors be and are generally authorised to do all acts and things that they consider necessary or expedient to give effect to the 2024 Sharesave; and

- (b) the Directors be and are hereby authorised to adopt further plans based on the 2024 Sharesave but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further schemes are treated as counting against any limits on individual or overall participation in the 2024 Sharesave.

19. 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 £16,667,666;

- (b) allot further equity securities (within the meaning of section 560(1) of the Act) up to an aggregate maximum nominal amount of £16,667,666 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 24 September 2025

(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 19 “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

20. That, subject to the passing of Resolution 19 and in substitution for all existing authorities, the Directors be, and are, generally and unconditionally authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by Resolution 19 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 19, by way of rights issue only):
  - (i) to ordinary shareholders in proportion (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,

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;

- (b) to the allotment of equity securities or sale of treasury shares (otherwise than pursuant to paragraph (a) of this Resolution 20) up to an aggregate maximum nominal amount of £5,000,300; and
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) of this Resolution 20) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of this Resolution 20, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the end of the next AGM of the Company following the passing of this Resolution 20 or, if

earlier, at the close of business on 24 September 2025 (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 20, “rights issue” has the same meaning as in Resolution 19 above.

21. That subject to the passing of Resolution 19 and in substitution for all existing authorities (other than the authority granted under Resolution 20), the Directors be, and are, generally and unconditionally authorised (in addition to any authority granted under Resolution 20) to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by Resolution 19 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 £5,000,300, such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within twelve 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; and
- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this Resolution 21) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this Resolution 21, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the end of the next AGM of the Company following the passing of this Resolution 21 or, if earlier, at the close of business on 24 September 2025 (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.

22. That in accordance with the Company’s articles of association (“Articles”), a general meeting (other than an Annual General Meeting) may be held on not less than 14 clear days’ notice.

By order of the Board



**Natalie Walter**  
Group General Counsel and Company Secretary  
Oxford Biomedica plc  
15 May 2024

**Oxford Biomedica plc**



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

Resolutions 1 to 19 (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 20 to 22 (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 2024 AGM the audited financial statements of the Company for the financial year ended 31 December 2023. 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 of the Company for the financial year ended 31 December 2023 is enclosed with this Notice of Meeting, or has been made available to you electronically on the Company's 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 2023. The remuneration report appears at pages 89 to 104 of the Annual report.

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

### Resolution 3 – Directors' Remuneration Policy

To consider and if thought fit, approve the Directors' Remuneration Policy ("Policy"), the full text of which is included in the Directors' Remuneration Report and set out on pages 105 to 114 of the Annual report. A copy of the Directors' Remuneration Policy which was approved by shareholders at the Annual General Meeting in 2021 is available on the Company's website at [www.oxb.com](http://www.oxb.com).

As detailed in the Directors' Remuneration Report, the new Policy is proposed in the context of: (i) feedback from the Company's shareholders and the intention to align the Company's practices more closely with shareholder expectations, whilst recognising that it is critical that the Company is able to attract and retain the best Executive and Non-Executive Director talent; (ii) the Company's strategy and the transformation to position the Company as a pure-play CDMO; (iii) a significant proportion of the cell and gene therapy market being based in the US and the US market continuing to have a significant commercial potential for the Company; and (iv) operating in a global talent market and the need to pay competitively against CDMO businesses in Europe, Asia and the US.

The new Policy simplifies the current policy by moving to a single remuneration framework, rather than different frameworks for an Executive Director who is an "Overseas Executive Director" and for an Executive Director who is not. Recognising the differences across the UK, the US and wider global markets and the need to align pay competitively within the talent markets in which the Company operates, under the new Policy:

- Annual bonus opportunity: 75% of salary will be delivered for achieving target performance and 2x target will be delivered for maximum performance (i.e. a 150% of salary maximum). The new Policy will include flexibility to increase the annual bonus opportunity in exceptional circumstances to 100% of salary at target and 200% of salary at maximum.
- LTIP opportunity: Ordinarily 200% of salary maximum for the CEO and 175% for the CFO. The new Policy will include flexibility

to increase the LTIP opportunity to 400% of salary in exceptional circumstances.

Taking into account feedback from shareholders, this exceptional circumstance maximum is a reduction from the 500% of salary in the current policy for an "Overseas Executive Director".

To ensure the new Policy supports the attraction (and retention) of high-quality talent, whilst ensuring that Executive Directors' interests are aligned with those of shareholders, if the in-service shareholding guideline is met (equal to the Executive Director's normal annual LTIP opportunity), the annual bonus deferral requirement is reduced from 50% to 25% of any bonus earned. This reflects the fact that the Company's US, European and Asian competitors often pay bonuses 100% in cash, meaning that bonus deferral makes our overall remuneration package less competitive.

### Resolutions 4 to 13 – appointment and reappointment of Directors

The 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 UK Corporate Governance Code, produced by the Financial Reporting Council in July 2018 and the revised UK Corporate Governance Code, produced by the Financial Reporting Council in January 2024, all Directors will be subject to annual re-election.

At this year's AGM, Mr. Peter Soelkner who was appointed as a new Director to the Board in March 2024 will stand for appointment by the shareholders for the first time. Catherine Moukheibir and Dr. Michael Hayden are retiring from the Board and therefore not standing for re-election at the 2024 AGM.

The performance of all Directors proposed for reappointment has been evaluated by the Chair 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 reappointment of each of the retiring Directors who are standing for reappointment.

Biographical details of each of the Directors can be found in Appendix 1 to this Notice.

### Resolutions 14 and 15 – Appointment and remuneration of auditor

As required under the Companies Act 2006, Resolution 14 seeks shareholder approval for the re-appointment of PricewaterhouseCoopers LLP as the Company's auditor.

Resolution 15 proposes that the Audit Committee be authorised for and on behalf of the Board to determine the auditor's remuneration.

### Resolutions 16 to 18: The Oxford Biomedica 2024 Long Term Incentive Plan, the Oxford Biomedica 2024 Deferred Bonus Plan and the Oxford Biomedica 2024 Sharesave Scheme

These Resolutions seek shareholder approval for the Oxford Biomedica 2024 Long Term Incentive Plan (the "2024 LTIP"), the Oxford Biomedica 2024 Deferred Bonus Plan (the "2024 DBP"), and the Oxford Biomedica 2024 Sharesave Scheme ("2024 Sharesave"), together the "Plans". The Company's existing employee share plans were adopted in 2015 and expire for the purposes of new grants in May 2025. To coincide with the approval of the Directors' Remuneration Policy, approval for the new Plans is being sought.

A summary of the principal terms of the Plans is set out in Appendix 2 to this document. A copy of the rules of the Plans will be available for inspection at the AGM for at least 15 minutes prior to the start of the meeting and up until the close of the meeting and on the National Storage Mechanism (<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>) from the date of this Notice of AGM.

### Resolution 19 – authority to allot shares

Resolution 19 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 a general meeting. Resolution 19 is proposed as an Ordinary Resolution to seek a new authority, which will replace any existing authorities granted prior to the 2024 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 £16,667,666 representing approximately one-third of the issued share capital of the Company as at 10 May 2024, 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 19 reflects the IA's recommendations.

If the Directors wish to use the authority conferred in Resolution 19 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 20 and 21 – disapplication of pre-emption rights

Resolutions 20 and 21 are proposed as Special Resolutions to seek new authorities, which will replace existing authorities granted prior to the 2024 AGM. If granted, the authorities set out in Resolutions 20 and 21 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.

In November 2022, the Pre-Emption Group revised their Statement of Principles ("**Revised Statement of Principles**") to allow companies to seek authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of the Company's issued share capital for use on an unrestricted basis (plus an additional authority of up to 2% of the Company's issued share capital (excluding treasury shares) which may be sought solely for the purpose of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Revised Statement of Principles); and (ii) an additional authority up to a further 10% of the Company's issued share capital for use in connection with an acquisition of specified capital investment announced contemporaneously with the issue, or that has taken place in the 12-month period preceding the announcement of the issue (plus an additional authority of up to 2% of the Company's issued share capital (excluding treasury shares) which may be sought solely for the purpose of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Revised Statement of Principles).

In line with the Board's recommendation last year, the Board, continue to believe it to be in the best interest of the Company's shareholders to seek approval in accordance with the Revised Statement of Principles. Accordingly, Resolutions 20 and 21 continue to apply the increased limits of 10% of the Company's issued share capital (plus a further 2% of the Company's issued share capital to be used only for the purposes of making a follow-on offer) set out in the Revised Statement of Principles, and the Directors confirm their intention to adhere to the provisions in the Revised Statement of Principles (including the conditions specified in Part 2B of the Revised Statement of Principles).

Resolution 20 seeks the disapplication of pre-emption rights as follows:

- sub-paragraph (a) of Resolution 20 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;

- sub-paragraph (b) of Resolution 20 seeks authority to issue new shares (otherwise than under paragraph (a) of Resolution 20) up to a maximum aggregate nominal value of £5,000,300, equivalent to 10% of the Company's issued ordinary share capital as at 10 May 2024, being the last practicable date before the publication of this Notice;

and

- sub-paragraph (c) of Resolution 20 seeks authority to limit the allotment of equity securities or sale of treasury shares (otherwise than under paragraphs (a) or (b) of Resolution 20) up to a maximum aggregate nominal value of £1,000,060 equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) of Resolution 20 (being 2% of the Company's issued share capital), to be used only for the purposes of making a follow-on

offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Revised Statement of Principles.

Resolution 21 seeks the further disapplication of pre-emption rights as follows:

- sub-paragraph (a) of Resolution 21 seeks authority to issue new shares up to a further maximum aggregate nominal value of £5,000,300, equivalent to 10% of the Company's issued ordinary share capital as at 10 May 2024, being the last practicable date before the publication of this Notice, in connection with an acquisition or specified capital investment of a kind contemplated by the Revised Statement of Principles; and

- sub-paragraph (b) of Resolution 21 seeks authority to limit the allotment of equity securities or sale of treasury shares up to a maximum aggregate nominal value of £1,000,060 equal to 20% of any allotment of equity securities or sale of treasury shares from time to time, under paragraph (a) of Resolution 21 (being 2% of the Company's issued share capital), to be used only for the purposes of making a follow-on offer of the kind contemplated by paragraph 3 of Section 2B of the Revised Statement of Principles), to be used only in connection with an acquisition or specified capital investment.

It is the Company's intention that such authority under Resolution 21 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 12 month period and is disclosed in the announcement of the issue of the shares.

For the avoidance of doubt, the interests of existing shareholders are protected in that their proportionate interests in the Company cannot be reduced by more than 10% through the issue of new shares for cash and cannot be reduced by more than a further 10% through the issue of new shares for cash in connection with an acquisition or a specified capital investment, plus a further 4% of the Company's issued share capital (excluding treasury shares) pursuant to follow-on offers of the kind contemplated by paragraph 3 of Section 2B of the Revised Statement of Principles.

The Directors confirm that the authority granted by Resolution 21 will only be used in accordance with the Revised Statement of Principles.

The proposed authorities, if granted, will expire at the conclusion of the 2025 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 22 – notice of general meetings

Resolution 22 is proposed to approve the holding of general meetings, other than AGMs, on 14 clear days' notice in accordance with the Companies (Shareholder Rights) Regulations 2009 (the "**Regulations**"). The authority will be effective until the 2025 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 Regulations before it can call a general meeting on 14 clear 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 Form of Proxy 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 the LinkVote+ app or if you are an institutional investor, via Proxymity (<https://www.proxymity.io>) or via CREST (if your shares are held electronically), as soon as possible, but in any event no later than 3.00 p.m. BST on 20 June 2024.. Forms of Proxy are available upon request from the Company's Registrar, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL (further details on how to submit your vote can be found in note 4 of the Notes for shareholders). The return of a Form of Proxy or the electronic appointment of a proxy does not preclude you from attending and voting at the 2024 AGM if you so wish.

The Directors consider that the Resolutions to be proposed at the 2024 AGM are in the best interests of the Company and its shareholders, and they recommend shareholders to vote in favour of the Resolutions.



## Notes for Shareholders

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. Shareholders submitting a Form of Proxy are strongly encouraged to appoint the Chair of the meeting rather than a named person as their proxy. This will ensure that your vote will be counted.

1. 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 Chair of the meeting and give your instructions to that proxy. 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 10 below.

2. 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.

3. You can vote either:

– by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions:

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 ("IVC") on your share certificate, or Signal Shares users ([www.signalshares.com](http://www.signalshares.com)) will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, the Company's registrar, by calling +44 (0) 371 664 0391. Lines are open from 9.00 a.m. to 5.30 p.m. Monday to Friday. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the UK will be charged at the applicable international rate.

– Link Group, the Company's registrar, has launched a shareholder app: LinkVote+. It's free to download and use and offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



– 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](http://www.proxymity.io). Your proxy must be lodged by 3.00 p.m. BST on 20 June 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of

your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

– in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

4. If you need help with voting online, or require a paper Form of Proxy, please contact the Company's Registrar, Link Group, by email at [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk), or by phone on 0371 664 0391 if calling from the United Kingdom, or +44 (0) 371 664 0391 if calling from outside of the United Kingdom. Calls will be charged at the standard geographic rate and will vary by provider. 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 Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by 3 p.m. BST on 20 June 2024. Shareholders who intend to appoint more than one proxy can obtain additional Forms of Proxy from Link Group.

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.

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 20 June 2024 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 & International 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. BST on 20 June 2024. 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. Unless otherwise indicated on the Form of Proxy, CREST voting, Proximity or any other electronic voting channel instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

9. 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.

10. 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.

11. As at 10 May 2024, being the last practicable date before the publication of this Notice, the Company's issued share capital consisted of 100,005,995 ordinary shares of 50 pence each, carrying one vote each, so that the total number of votes at such date is 100,005,995.

12. Voting on the Resolutions will be conducted by way of a poll. This will ensure an exact and definitive result.

13. 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 e-mailed to [enquiries@oxb.com](mailto: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.

14. A copy of this Notice of meeting, together with any members' statements which, in each case, have been received by the Company after the dispatch 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'.

15. 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.

16. In normal circumstances, 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. Shareholders are encouraged to submit questions in advance by emailing [lr@oxb.com](mailto:lr@oxb.com) before 2.30 p.m. BST on 24 June 2024.

17. If you wish to appoint a proxy other than the Chair of the meeting and for them to attend the meeting on your behalf, please submit your proxy appointment in the usual way before contacting Link Group on +44 (0) 371 664 0391 in order to obtain their IVC and PIN. It is suggested that you do this as soon as possible and at least 48 hours (excluding non-business days) before the meeting.

18. If your shares are held within a nominee and you wish to attend the meeting, you will need to contact your nominee as soon as possible. Your nominee will need to present a corporate letter of representation to Link Group, the Company's registrar, as soon as possible and at least 72 hours (excluding non-business days) before the meeting, in order that they can obtain for you your unique IVC and PIN to enable you to attend the meeting.

19. 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 weekday (public holidays excepted) from the date of this Notice until the date of the 2024 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 Articles; and
- a copy of the rules of the Oxford Biomedica 2024 Long Term Incentive Plan, the Oxford Biomedica 2024 Deferred Bonus Plan and the Oxford Biomedica 2024 Sharesave Scheme.

## Appendix 1: Biographies of the Board of Directors

### Dr. Roch Doliveux (1) Chair (Interim Chief Executive Officer until March 2023)

Dr. Roch Doliveux was appointed to the Board as Non-Executive Chair in June 2020. Dr Doliveux was appointed interim CEO from January 2022, following John Dawson's retirement, until March 2023 when Oxford Biomedica welcomed Dr Frank Mathias as the Chief Executive Officer. Dr. Doliveux is currently Chair of the Board of Directors at Pierre Fabre S.A. and Vice Chair of Pierre Fabre Participations. He was previously the Chief Executive Officer of UCB S.A. for ten years during which time he transformed the company from a diversified chemical Group into a global biopharmaceutical leader. He was a member of the Board of UCB S.A. from 2002–2015 and from 2017–2021. In addition, Dr. Doliveux was a member of the Board of Stryker from 2010–2020 and Chair of the Compensation Committee from 2016–2020. He also chaired the Board of Vlerick Business School from 2013–2017, the Board of IMI, the largest healthcare public-private partnership in the world from 2012–2015 and GLG Institute from 2016–2022. Prior to this, Dr. Doliveux worked at Schering-Plough International, Inc. from 1990–2003 and at Ciba-Geigy AG (now Novartis) from 1982–1990. Dr. Doliveux is a Veterinary Surgeon by training and has an MBA from INSEAD.

#### Committee membership:

Nomination Committee (Chair).  
Remuneration Committee (Dr. Doliveux did not serve as a member of the Remuneration Committee whilst he served as interim Chief Executive Officer).

#### Relevant skills:

Corporate strategy.  
Corporate governance.  
Investor relations.

### Dr. Frank Mathias (2) Chief Executive Officer

Dr. Frank Mathias joined the Board as Chief Executive Officer in March 2023. Dr. Mathias was previously the CEO of Rentschler Biopharma SE, which he successfully developed into a leading global, full-service CDMO. Prior to Rentschler, Dr. Mathias was CEO of Medigene AG, a publicly listed immuno-oncology company focusing on the development of T-cell-based cancer therapies. Over the course of his 30-year career, Dr. Mathias has also served in senior roles at leading global pharmaceutical companies including Amgen Deutschland GmbH, Servier Deutschland GmbH and Hoechst AG, and in 2019 was awarded the title of "EY Entrepreneur of the Year" in Germany. Dr. Mathias is a pharmacist by training and completed his Doctorate in Pharmacy at Paris VI University.

#### Relevant skills:

Biotech and Pharma experience.  
CDMO Industry experience.  
CEO and global leadership.  
Manufacturing/Supply Chain.

### Stuart Henderson (3) Vice Chair

Stuart Henderson was appointed to the Board as a Non-Executive Director and Chair of the Audit Committee in June 2016. He became Deputy Chair and Senior Independent Director in June 2020. In March 2023, Mr. Henderson became Vice Chair when the role of Deputy Chair and Senior Independent Director was divided into two roles. Mr. Henderson is also the designated Director by the Board to oversee engagement between the Board and the workforce. Previously, Mr. Henderson was a partner at Deloitte LLP where he was Head of European Healthcare and Life Sciences. Prior to this he was a Partner at Arthur Andersen. Mr. Henderson has extensive audit and transaction experience

and has worked with life sciences businesses for over 35 years. Mr. Henderson is a former Non-Executive Director of the Babraham Institute, Biocity Group Limited, Norwich Research Partners LLP, OneNucleus Limited (the Life Sciences trade body for Cambridge and London) and Cell Therapy Catapult Limited.

#### Committee membership:

Audit Committee (Chair).  
Remuneration Committee.  
Nomination Committee.

#### Relevant skills:

Audit.  
Corporate governance.  
Corporate finance.

### Professor Dame Kay Davies (4) Senior Independent Director

Professor Dame Kay Davies was appointed to the Board as a Non-Executive Director in March 2021. In March 2023, Professor Davies became Senior Independent Director when the role of Deputy Chair and Senior Independent Director was divided into two roles. Professor Davies is a world-leading human geneticist with a research focus on the molecular analysis of neuromuscular and neurological disease. She is currently Dr. Lee's Professor of Anatomy Emeritus and Co-Director of MDUK Oxford Neuromuscular Centre at the University of Oxford. Professor Davies also sits on the Board of UCB S.A. and Thomas White Oxford Limited. She was co-founder of Summit Therapeutics Plc, a spinout from her research activities. Previously, Professor Davies was a Director of The Biotech Growth Trust plc. and a governor of the Wellcome Trust in 2008, serving as Deputy Chair between 2013 and 2017. Professor Davies has a BA in Chemistry and a D.Phil. in Biochemistry from the University of Oxford.

#### Committee membership:

Remuneration Committee.  
Nomination Committee.  
Science and Technology Advisory Committee (Chair).

#### Relevant skills:

Cell and gene therapy.  
Scientific advisory.

### Robert Ghenchev (5) Non-Executive Director

Robert Ghenchev was appointed to the Board as a Non-Executive Director in June 2019. Mr. Ghenchev is currently Head of Growth Equity at Novo Holdings. Prior to joining Novo Holdings, he was an investment banker at Moelis & Company and Deutsche Bank in London. Mr. Ghenchev 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.

#### Relevant skills:

Corporate finance.  
Investor relations.

### Namrata Patel (6) Independent Non-Executive Director

Namrata Patel was appointed to the Board as an Independent Non-Executive Director in April 2022. Ms. Patel has extensive international experience in manufacturing, contract manufacturer's and end to end Supply Chain management, as well as experience in the commercialised regulated industry. She has held positions of increasing seniority in major blue chip companies including Coca Cola, W H Smith Office Supplies, Gillette, Procter & Gamble and is currently working as Chief Supply Chain Officer for Haleon plc. Ms. Patel holds a Masters

in Logistics and Management from the Cranfield School of Management, and a BA Hons in Public Administration from the University of South Wales, Mid Glamorgan.

**Relevant skills:**

Sustainability.  
Corporate finance.  
Investor relations.

**Leone Patterson (7)  
Independent Non-Executive Director**

Leone Patterson was appointed to the Board as an Independent Non-Executive Director in May 2023. Ms. Patterson has more than 20 years of public company biotech experience including in the cell and gene therapy industry and has managed significant growth within international commercial companies working across areas including strategy, finance, operations and governance. She is currently the Chief Financial and Business Officer at Tenaya Therapeutics, Inc., a clinical-stage company with a mission to discover, develop, and deliver potentially curative therapies, including gene therapy, for heart disease. She is also a Board member at Nkarta, Inc., a clinical-stage cell therapy company. Over the course of her career, Ms Patterson has held leadership roles at Adverum Biotechnologies, Inc., Diadexus Inc., and Transcept Pharmaceuticals, Inc. and, earlier in her career, worked within Novartis AG, Chiron Corporation and KPMG. She holds a BS in business administration and accounting from Chapman University, an executive M.B.A. from St. Mary's College and is a Certified Public Accountant (inactive).

**Committee membership:**

Audit Committee.

**Relevant skills:**

Financial, Audit and Risk, Business Development and Strategy.  
Cell and Gene Therapy industry experience.  
Cybersecurity/IT.

**Stuart Paynter (8)  
Chief Financial Officer**

Stuart Paynter joined the Board as Chief Financial Officer in August 2017. Mr. Paynter has more than 20 years' experience in the pharmaceutical and healthcare sectors. He qualified as a Chartered Accountant with Haines Watts before moving to Electronic Data Systems Limited. Mr. Paynter subsequently joined Steris plc, and worked in a variety of roles within the healthcare and life sciences divisions prior to becoming the European Finance Director. Mr. Paynter then moved to Shire Pharmaceuticals plc where he became the Senior Director of Finance Business Partnering for all business outside of the US, transitioning to a corporate finance role before becoming the Global Head of Internal Audit. Prior to joining Oxford Biomedica, Mr. Paynter 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.

**Relevant skills:**

Financial, Audit and Risk.  
Corporate Governance.  
Cell and Gene Therapy industry experience.

**Dr. Heather Preston (9)  
Independent Non-Executive Director**

Dr. Heather Preston was appointed to the Board as a Non-Executive Director in March 2018 and was appointed Chair of the Remuneration Committee in June 2020. Dr. Preston is also on the board of Oxford Nanopore Technologies plc. In addition, she is a Senior Advisor to TPG Biotech. 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 biotechnology for more than 20 years. Over the course of her career, Dr. Preston has also served as a Director on the Boards of Oxford Science Enterprises plc, Karuna Pharmaceuticals and Akouos Inc. Dr. Preston holds a degree in Medicine from the University of Oxford.

**Committee membership:**

Remuneration Committee (Chair).  
Audit Committee.  
Nomination Committee.  
Scientific and Technology Advisory Committee.

**Relevant skills:**

Scientific advisory.  
Corporate finance.  
Investor relations.

**Peter Soelkner (10)  
Independent Non-Executive Director**

Peter Soelkner was appointed to the Board as a Non-Executive Director in March 2024. Mr. Soelkner has more than 30 years' experience in the global pharmaceutical services industry with significant CDMO expertise. He is currently Managing Director of Vetter Pharma, a global Aseptic Filling and Packaging CDMO, where over the past 15 years he has helped grow revenues from \$200 million to more than \$1 billion. Prior to Vetter, Mr. Soelkner held various senior positions at Sartorius including Vice President of the Americas region where he expanded the global footprint of the business across the US and multiple sectors. He has an MBA from Columbia Business School, New York and Masters in Chemical Engineering from TU Dortmund University, Germany.

**Relevant skills:**

Corporate strategy.  
CDMO



## Appendix 2 – Summary of the principal terms of the Oxford Biomedica 2024 Long Term Incentive Plan, the Oxford Biomedica 2024 Deferred Bonus Plan, and the Oxford Biomedica 2024 Sharesave (Resolutions 16 to 18)

The Company has previously operated the Oxford Biomedica 2015 Long Term Incentive Plan, the Oxford Biomedica 2015 Deferred Bonus Plan, and the Oxford Biomedica 2015 Sharesave Plan, each of which expires for the purposes of granting new awards in May 2025. It is proposed that these expiring plans will be replaced by the Oxford Biomedica 2024 Long Term Incentive Plan (the “**2024 LTIP**”), the Oxford Biomedica 2024 Deferred Bonus Plan (the “**2024 DBP**”), and the Oxford Biomedica 2024 Sharesave Scheme (the “**2024 Sharesave**”) respectively. The new plans have been designed to reflect current practice and to be aligned, where relevant, with the Directors’ Remuneration Policy for which approval is being sought at Resolution 3.

### Part 1: The Oxford Biomedica 2024 Long Term Incentive Plan

#### Operation

The 2024 LTIP will be administered by the Board of Directors of the Company or by any duly authorised committee of it (the “**Board**”). Decisions in relation to any participation in the 2024 LTIP by the Company’s Executive Directors and other persons in respect of whom the Company’s Remuneration Committee is required to determine remuneration will always be taken by that Committee.

#### Eligibility

Any employee of the Company or any of its subsidiaries is eligible to participate in the 2024 LTIP at the Board’s discretion.

#### Form of awards

Awards may be granted by the Board as:

- (a) conditional awards of ordinary shares in the Company (“**Shares**”);
- (b) options to acquire Shares for nil cost or for a per Share exercise price equal to the nominal value of a Share; or
- (c) cash-based awards relating to a number of “notional” Shares, although it is intended that awards will be granted in relation to Shares wherever practicable.

Awards are not transferable except on death and will not form part of pensionable earnings.

#### Grant of awards

Awards can ordinarily only be granted in the six weeks:

- (a) beginning with the day on which the 2024 LTIP or a Directors’ Remuneration Policy is approved by shareholders; or
- (b) following the announcement by the Company of its results for any period.

However, the Board will have discretion to grant awards at other times if it determines that exceptional circumstances exist which justify the grant of awards. The Board will also have discretion to grant at other times if there were restrictions on grants being made during any other permitted period.

#### Performance conditions

Awards may be granted on the basis that their vesting is subject to the satisfaction of a performance condition. The application of performance conditions to awards granted to the Company’s Executive Directors (including the period over which they are assessed) will be consistent with the Company’s Directors’ Remuneration Policy as approved by shareholders from time to time.

Any performance condition may be amended or substituted if the Board considers that an amended or substituted performance

condition would be reasonable, more appropriate and would not be materially less difficult to satisfy.

#### Individual limit

Awards will not be granted to a participant under the 2024 LTIP in respect of any financial year of the Company over Shares with a market value (as determined by the Board) in excess of 400% of salary. Awards granted to a new recruit in respect of remuneration forfeited in connection with joining the Company will not be subject to these limits.

#### Overall limit

The 2024 LTIP may operate over new issue Shares, treasury Shares or Shares purchased in the market other than into treasury.

In any 10-year period, the number of Shares which may be issued under the 2024 LTIP and any other employee share plan adopted by the Company may not exceed 15% of the issued ordinary share capital of the Company from time to time.

Treasury Shares will be treated as newly issued for the purpose of this limit until such time as guidelines published by institutional investor representative bodies determine otherwise.

#### Vesting, exercise and release of awards

Awards subject to performance conditions will normally vest as soon as reasonably practicable after the end of the performance period (or on such later date as the Board determines) to the extent that the performance conditions have been satisfied. Awards not subject to performance conditions will vest on such date as the Board determines at grant.

The Board may adjust (including by reducing to nil) the extent to which an award would vest, if it considers that the vesting level is not appropriate, including if the formulaic output does not reflect overall performance or if the formulaic output is inappropriate in the context of circumstances that were unexpected or unforeseen when the award was granted.

The Board may determine that a vested award is also subject to a “holding period” (a “**Holding Period**”) during which Shares subject to an award will not be delivered to participants and at the end of which awards will be “released” (i.e. participants will be entitled to receive their Shares under the award). The Board will determine the length of the Holding Period (which will start on the date an award vests). The application of a Holding Period to awards granted to the Company’s Executive Directors will be consistent with the Company’s Directors’ Remuneration Policy as approved by shareholders from time to time.

Options will normally be exercisable from the point of vesting (or, where relevant, release) until the tenth anniversary of the grant date. At any time before the point at which an award has vested/been released, or option has been exercised, the Board may decide to pay a participant a cash amount equal to the value of the Shares they would have otherwise received.

#### Dividend equivalent payments

The Board may decide to award dividend equivalents on vested Shares in respect of dividends paid over such period as the Board determines, ending no later than the date on which the award vests (or, if relevant, is released). Dividend equivalents may be paid in Shares or cash and may assume the reinvestment of the dividends in Shares.

#### Leavers – unvested awards

Unvested awards will usually lapse on the individual’s cessation of office or employment in the Company’s group except where cessation is as a result of the individual’s death, ill health, injury or disability, where the participant’s employer is no longer a member of the Company’s group, or for any other reason that the Board determines (“**Good Leavers**”).

If a participant dies, an invested award will, unless the Board determines otherwise, vest and be released at the time of the participant's death to the extent that the Board determines. The Board will take into account the satisfaction of any performance condition and, unless it determines otherwise, the proportion of the performance or vesting period that has elapsed. A participant's personal representatives will normally have 12 months from the participant's death to exercise any vested and released options.

Unvested awards held by other Good Leavers will usually continue until the normal vesting date at which point the extent of vesting will be determined taking into account the satisfaction of any performance condition. The Board retains discretion to vest the award as soon as reasonably practicable following the date of cessation and to assess any performance condition accordingly. In either case, unless the Board decides otherwise, the level of vesting will also take into account the proportion of the performance or vesting period that has elapsed. If the award is subject to a Holding Period, that will ordinarily continue, although the Board retains discretion to release the Award earlier than originally anticipated. Options will normally be exercisable for six months after vesting (or, where relevant, release), or for such longer period as the Board permits.

#### **Leavers – Holding Period**

If a participant ceases to be an officer or employee in the Company's group during a Holding Period, their award will normally be released at the end of the Holding Period, unless the Board determines that it should be released as soon as reasonably practicable following their cessation of office or employment. However, if a participant is summarily dismissed during a Holding Period, their award will lapse immediately. Options will normally be exercisable for six months after release, or for such longer period as the Board permits.

If a participant ceases to be an officer or employee of the Company's group whilst holding a vested option which is not (or is no longer) subject to a Holding Period, they will normally have six months, or such longer period as the Board permits, from their cessation of office or employment to exercise that option, unless they are summarily dismissed, in which case their option will lapse immediately.

#### **Malus and clawback**

If:

- there is a material misstatement of the Group's financial results;
- the Board forms the view that that was an error in assessing any performance condition or the information or assumptions on which an award was granted or vests;
- the Board determines that there is a material failure of risk management by the Group;
- the Board forms the view that any member of the Group has suffered serious reputational damage;
- there has been material misconduct on the part of the participant; or
- the Board forms the view that there has been a material corporate failure in any member of the Group;

then up until the second anniversary of the vesting date, the Board may:

- reduce awards (to zero if appropriate) or impose additional conditions on the awards; and/or
- require the participant to either return some or all of the Shares acquired under their award or make a cash payment to the Company in respect of the Shares delivered.

#### **Corporate events**

In the event of a change of control of the Company, unvested awards will vest as determined by the Board, taking into account the extent to which any performance condition has been satisfied and, unless the Board determines otherwise, the proportion of

the performance or vesting period that has elapsed at the date of the relevant event. Awards to the extent vested will then be released.

Alternatively, the Board may permit awards to be exchanged for awards over shares in the acquiring company. If the change of control is an internal reorganisation of the Company or if the Board so decides, participants will be required to exchange their awards (rather than awards vesting/being released as part of the transaction).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that awards will vest taking into account the satisfaction of any performance condition and, unless the Board determines otherwise, the proportion of the performance period or vesting period that has elapsed at the date of the relevant event.

#### **Adjustment of awards**

The Board may adjust the number of Shares under an award or any performance condition applicable to an award in the event of a variation of the Company's share capital or any demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares.

#### **Amendments**

The Board may amend the 2024 LTIP at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the 2024 LTIP, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Board without shareholder approval.

#### **Termination of the 2024 LTIP**

No Awards may be granted under the 2024 LTIP after the tenth anniversary of its approval by shareholders.

## Part 2: The Oxford Biomedica 2024 Deferred Bonus Plan

### Operation

The 2024 DBP is a discretionary share plan under which the deferred part of any bonus may be delivered.

The 2024 DBP will be administered by the Board of Directors of the Company or by any duly authorised committee of it (the “Board”). Decisions in relation to any participation in the 2024 DBP by the Company’s Executive Directors and other persons in respect of whom the Company’s Remuneration Committee is required to determine remuneration will always be taken by that Committee.

### Eligibility

Any current or former employee of the Company or any of its subsidiaries is eligible to participate in the 2024 DBP at the Board’s discretion.

### Form of awards

Awards may be granted by the Board as:

- (a) conditional awards of ordinary shares in the Company (“Shares”);
- (b) options to acquire Shares for nil cost; or
- (c) cash-based awards relating to a number of “notional” Shares, although it is intended that awards will be granted in relation to Shares wherever practicable.

Awards are not transferable except on death and will not form part of pensionable earnings.

### Grant of awards

Awards can ordinarily only be granted in the six weeks:

- (a) beginning with the day on which the 2024 DBP is approved by shareholders; or
- (b) following the announcement by the Company of its results for any period or the determination of the amount of any relevant bonus.

However, the Board will have discretion to grant awards at other times if it determines that exceptional circumstances exist which justify the grant of awards. The Board will also have discretion to grant at other times if there were restrictions on grants being made during any other permitted period.

### Number of Shares subject to awards

The number of Shares subject to an award will be such number as have a value (as determined by the Board) equal to the amount of the deferred bonus.

### Overall limit

The 2024 DBP may operate over new issue Shares, treasury Shares or Shares purchased in the market other than into treasury.

In any 10-year period, the number of Shares which may be issued under the 2024 DBP and any other employee share plan adopted by the Company may not exceed 15% of the issued ordinary share capital of the Company from time to time.

Treasury Shares will be treated as newly issued for the purpose of this limit until such time as guidelines published by institutional investor representative bodies determine otherwise.

### Vesting and exercise of awards

Awards will normally vest at the end of a deferral period of a length determined by the Board. The length of the deferral period for awards granted to the Company’s Executive Directors will be consistent with the Company’s Directors’ Remuneration Policy as approved by shareholders from time to time.

Options will normally be exercisable from the point of vesting until the tenth anniversary of the grant date. At any time before the

point at which an award has vested or option has been exercised, the Board may decide to pay a participant a cash amount equal to the value of the Shares they would have otherwise received.

### Dividend equivalent payments

The Board may decide to award dividend equivalents on vested Shares in respect of dividends paid over such period as the Board determines, ending no later than the date on which the award vests. Dividend equivalents may be paid in Shares or cash and may assume the reinvestment of the dividends in Shares.

### Leavers

Unvested awards will usually lapse on the individual’s cessation of office or employment in the Company’s group except where cessation is as a result of the individual’s death, ill health, injury or disability, where the participant’s employer is no longer a member of the Company’s group, or for any other reason that the Board determines (“Good Leavers”).

If a participant dies, an unvested award will, unless the Board determines otherwise, vest at the time of the participant’s death. The extent to which the award vests will be determined by the Board taking into account, unless the Board determines otherwise, the period of time that has elapsed from the grant date to the date of cessation relative to the deferral period. A participant’s personal representatives will normally have 12 months from the participant’s death to exercise any vested and released options.

Unvested awards held by other Good Leavers will usually continue until the normal vesting date at which point they will vest. The Board retains discretion to vest the award as soon as reasonably practicable following the date of cessation. In either case, the extent to which the award vests will be determined by the Board taking into account, unless the Board determines otherwise, the period of time that has elapsed from the grant date to the date of cessation relative to the deferral period. Options will normally be exercisable for six months after vesting, or for such longer period as the Board permits.

### Malus and clawback

If:

- there is a material misstatement of the Group’s financial results;
- the Board forms the view that there was an error in assessing any performance condition or the information or assumptions on which an award was granted or vests;
- the Board determines that there is a material failure of risk management by the Group;
- the Board forms the view that any member of the Group has suffered serious reputational damage;
- there has been material misconduct on the part of the participant; or
- the Board forms the view that there has been a material corporate failure in any member of the Group;

then up until the second anniversary of the grant of the award, the Board may:

- reduce awards (to zero if appropriate) or impose additional conditions on the awards; and/or
- require the participant to either return some or all of the Shares acquired under their award or make a cash payment to the Company in respect of the Shares delivered.

### Corporate events

In the event of a change of control of the Company, unvested awards will vest.

Alternatively, the Board may permit awards to be exchanged for awards over shares in the acquiring company. If the change of control is an internal reorganisation of the Company or if the Board so decides, participants will be required to exchange their awards (rather than awards vesting/being released as part of the transaction).



If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that awards will vest.

#### **Adjustment of awards**

The Board may adjust the number of Shares under an award in the event of a variation of the Company's share capital or any demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares.

#### **Amendments**

The Board may amend the 2024 DBP at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the 2024 DBP, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Board without shareholder approval.

#### **Termination of the 2024 DBP**

No Awards may be granted under the 2024 DBP after the tenth anniversary of its approval by shareholders.

### **Part 3: The Oxford Biomedica 2024 Sharesave Scheme**

#### **Overview**

The 2024 Sharesave is an 'all employee' share option plan, which is intended to satisfy the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 and will give participating employees the opportunity to acquire ordinary shares in the Company ("**Shares**"). The 2024 Sharesave will be administered and operated by the Board or a duly authorised committee, and references in this summary to the Board should be read accordingly.

Shares may be acquired using savings of up to £500 per month (or such other amount permitted under the relevant legislation governing UK 'tax-advantaged' SAYE plans from time to time) over a period of three or five years.

#### **Eligibility**

Each time that the Board decides to operate the 2024 Sharesave, it must invite all employees of the Company and designated participating subsidiaries of the Company who are UK-resident taxpayers to apply for options over Shares. The Board may set a qualifying period of employment of up to five years.

Other employees of the Group may also be invited to participate.

#### **Savings contract**

Under the 2024 Sharesave, employees will be required to make regular savings under a savings contract (a "**Savings Contract**") with a financial institution.

#### **Options and the exercise price**

The proceeds of the Savings Contract can be used to exercise an option to acquire Shares at an exercise price set at the date of invitation. The exercise price may not be less than 80 per cent. (or such other percentage as may be permitted by the relevant legislation from time to time) of the market value of a Share at the date of invitation.

When calculating the market value of a Share for setting the exercise price, share prices may only be used from within the six week period following: (i) the approval of the 2024 Sharesave by the Company's shareholders; (ii) the announcement of the Company's results for any period; (iii) any day on which changes to UK legislation affecting tax-qualifying sharesave schemes are proposed or made; (iv) any day on which a new Savings Contract is announced or comes into effect; or (v) any day on which the Board determines that exceptional circumstances exist. However, if restrictions apply on dealing in Shares during these periods, share prices in the period of six weeks following the relevant restriction being lifted may be used.

Options granted under the 2024 Sharesave are not transferable other than to the participant's personal representatives in the event of death. Options will not form part of pensionable earnings.

#### **Overall limit**

The 2024 Sharesave may operate over new issue Shares, treasury Shares or Shares purchased in the market.

In any 10-year period, the number of Shares which may be issued under the 2024 Sharesave and any other employee share plan adopted by the Company may not exceed 15% of the issued ordinary share capital of the Company from time to time.

Treasury Shares will count as new issue Shares for the purposes of these limits unless institutional investors consider they need not count.

#### **Exercise of options**

Ordinarily, an option may be exercised within six months of the

date the Savings Contract matures.

#### **Leavers**

If an employee or director dies while holding an option, the participant's personal representatives will normally have up to a year from the date of the participant's death to exercise the option.

Options may also be exercised early for a period of up to six months from the date the participant ceases to be an employee or director with the Group because of: (i) their injury or disability; (ii) redundancy or retirement; (iii) the sale of the entity that employs the participant out of the Group; or (iv) provided the option has been held for at least three years, any other reason apart from termination of employment by their employer.

If a participant ceases to be an employee or director with the Group in any other circumstances, any option held by the participant will lapse on the date on which the participant ceases employment.

#### **Corporate events**

In the event of a takeover or winding up of the Company (which is not an internal reorganisation of the Group), options may be exercised early. Alternatively, options may be exchanged (with the agreement of the acquiring company) for equivalent options over shares in the acquiring company. Options will be exchanged (or will lapse) in the event of a takeover which is an internal reorganisation.

#### **Variation of capital**

In the event of any variation of the Company's share capital, the Board may make such adjustments as it considers appropriate to the number or description of Shares subject to an option or to the exercise price applicable to an option.

Any adjustment to an option may only be made in accordance with the requirements of the applicable legislation.

#### **Amendments**

The Board may amend the 2024 Sharesave at any time, provided that prior approval of the Company's shareholders in a general meeting will be required for amendments to the advantage of participants relating to the rules relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares subject to an option and the adjustments that may be made to an option in the event of a variation of capital.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the 2024 Sharesave, to take account of a change in legislation or to maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Group.

#### **Termination of the 2024 Sharesave**

The 2024 Sharesave will terminate on the tenth anniversary of its approval by shareholders but the rights of existing participants will not be affected by any termination.