

**THERACRYF PLC**

(REGISTERED IN ENGLAND &amp; WALES NO. 09246681)

# **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action to be taken, please consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, from another appropriately authorised independent professional adviser. If you have sold or transferred all of your holding of ordinary shares in TheraCryf plc ("TheraCryf" or the "Company"), you should hand this document, together with the accompanying Form of Proxy, to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Notice of the 2025 Annual General Meeting of the Company to be held at The Royal Society of Medicine, 1 Wimpole St, London W1G 0AE, United Kingdom on Wednesday 09 July 2025 at 2.30 p.m. is set out at the end of this document, together with the Form of Proxy to be used at the meeting.

Forms of Proxy for use at the Annual General Meeting must be received by the Company's registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, BN99 6DA or by email to [proxyvotes@equiniti.com](mailto:proxyvotes@equiniti.com) as soon as possible but in any event so as to be received by not later than 2.30 p.m. on Monday 07 July 2025.

# LETTER FROM THE CHAIR

THERACRYF PLC (REGISTERED IN ENGLAND & WALES NO. 09246681)

## DIRECTORS

Dr Alastair Smith (Non-Executive Chair)  
 Dr Huw Jones (Chief Executive Officer)  
 Toni Haenninen (Chief Financial Officer)  
 Dr Alan Barge (Non-Executive Director)  
 Edward Wardle (Non-Executive Director)

## REGISTERED OFFICE

TheraCryf plc  
 Alderley Park  
 Congleton Road  
 Nether Alderley  
 Cheshire  
 United Kingdom  
 SK10 4TG

## DEAR SHAREHOLDER,

Please find attached the notice of the 2025 Annual General Meeting ("AGM") of TheraCryf plc to be held at 2.30 p.m. on Wednesday 09 July 2025 The Royal Society of Medicine, 1 Wimpole St, London W1G 0AE, United Kingdom. The resolutions to be put to the meeting include adoption of the Annual Report and Accounts, approval of the Directors' remuneration report, the reappointment of the Auditors and approval of their remuneration, the appointment and re-appointment of the Directors, the adoption of a new Long Term Incentive Plan by the Company and the renewal of authorities to allot shares and disapply the statutory pre-emption rights to a limited extent.

## ORDINARY RESOLUTIONS

**Resolution 1** is an ordinary resolution to receive the Annual Report and Accounts of the Company for the period ended on 31 March 2025, together with the reports of the Directors and Auditors on those accounts.

**Resolution 2** is an ordinary resolution to approve the Directors' Remuneration Report for the financial year ended 31 March 2025.

**Resolution 3** is an ordinary resolution to approve the reappointment of RSM UK Audit LLP as auditors of the Company from the conclusion of the AGM until the conclusion of the next AGM of the Company at which accounts are laid, and to authorise the Directors to determine their remuneration.

**Resolutions 4, 5 and 6** relate to the re-election of Dr Alan Barge (Non-Executive Director), Dr Huw Jones (CEO) and Toni Haenninen (CFO) as Directors of the Company, each of whom are retiring as Directors at this AGM in accordance with the Company's Articles of Association ("Articles") and in line with the QCA Code 2023 recommendations for annual re-election of directors. Each of them, being eligible, is offering himself for re-election at the AGM.

**Resolutions 7 and 8** relate to the appointment of Dr Alastair Smith (Non-Executive Director) and Edward Wardle (Non-Executive Director) as Directors of the Company in accordance with article 90 of the Articles, with each having been appointed since the 2024 AGM.

The performance of the Directors being submitted for appointment and reappointment has been evaluated, and the Board recommends shareholders vote in favour of their appointment.

**Resolution 9** relates to the proposed introduction of a new long term incentive plan by the Company, the TheraCryf plc Long Term Incentive Plan 2025 (the "New LTIP"). The Company's existing long term incentive plan is the Evgen Pharma plc Long Term Incentive Plan (the "Existing LTIP"). Since its initial approval by shareholders in October 2015, the Existing LTIP has provided for the grant of performance-linked incentive awards over Shares to selected senior employees. The Existing LTIP is due to reach the end of its life in October 2025. The Existing LTIP is the Company's primary mechanism for rewarding and motivating senior employees, and providing alignment with shareholders, through the delivery of performance-linked awards over shares. Accordingly, the Board of the Company has concluded that shareholder authority should be sought under Resolution 9 for the adoption now of the New LTIP to replace the Existing LTIP. The terms of the New LTIP have been drafted to be materially similar to the Existing LTIP, but with appropriate changes to bring the New LTIP in line with prevailing best practice. The terms of the New LTIP are summarised in Appendix I of this Notice of Annual General Meeting.

**Resolution 10** is an ordinary resolution to grant authority to the Directors under section 551 of the Companies Act 2006 (the "Act") to 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 nominal amount of £1,700,000 (representing approximately one-third of the Company's issued share capital at the date of this letter and in line with previous years). This power and the authority conferred by this Resolution 10 shall expire on the earlier of the conclusion of the next AGM and the date falling 15 months following the date of the AGM.

# LETTER FROM THE CHAIR CONTINUED

THERACRYF PLC (REGISTERED IN ENGLAND & WALES NO. 09246681)

## SPECIAL RESOLUTION

**Resolution 11** is a special resolution which will empower the Directors, pursuant to section 570(1) of the Act, to allot equity securities for cash pursuant to the authority conferred by Resolution 10 as if the statutory pre-emption provisions of section 561 of the Act did not apply to such allotment, provided that this power shall be limited to the allotment of equity securities: (a) in connection with a rights issue or an open offer but allowing the Directors to make provision to deal with the possibility of fractional entitlements and legal or regulatory restrictions and (b) in connection with an offer for cash up to an aggregate nominal value of £1,000,000 (representing approximately 20 per cent. of the Company's issued share capital at the date of this letter, and in line with previous years). This power and the authority conferred by Resolution 11 shall expire on the earlier of the conclusion of the next AGM and the date falling 15 months following the date of the AGM.

The Directors consider it important to renew the power conferred by Resolution 11 and therefore recommend to the shareholders that Resolution 11 is passed. If the Company utilises this power, it will do so to take advantage of market opportunities which may present themselves, and the Company will seek to achieve the best price for the relevant equity securities it can reasonably obtain.

## ACTION TO BE TAKEN

The Board encourages engagement with shareholders and looks forward to welcoming you to the AGM.

A Form of Proxy for use at the AGM is enclosed. Shareholders are advised to complete and return the Form of Proxy in accordance with the instructions printed on it so as to arrive at the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, as soon as possible, but in any event to be received no later than 2.30 p.m. on Monday 07 July 2025. Alternatively, if you are a member of CREST, you may register the appointment of a proxy by using the CREST electronic proxy appointment service. Further details are set out in the Notes section of this Notice of AGM.

The return of a Form of Proxy does not preclude you from attending and voting at the AGM if you so wish. Whether you plan to participate in the AGM or not, shareholders are strongly encouraged to submit their votes via proxy in respect of the business to be transacted at the AGM as early as possible.

## RECOMMENDATION

The Directors consider that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole and most likely to promote the success of the Company, and they recommend shareholders to vote in favour of the resolutions as they intend to do in respect of their own beneficial shareholdings.

Yours faithfully

**Dr Alastair Smith**  
Chair

16 June 2025

# NOTICE OF ANNUAL GENERAL MEETING

THERACRYF PLC (REGISTERED IN ENGLAND & WALES NO. 09246681)

Notice is hereby given that the 2025 Annual General Meeting (“AGM”) of the Company will be held at The Royal Society of Medicine, 1 Wimpole Street, London W1G 0AE, United Kingdom on Wednesday 09 July 2025 at 2.30 p.m. to consider, and if thought fit, pass the following resolutions, of which the resolutions numbered 1 to 10 will be proposed as ordinary resolutions and resolution 11 will be proposed as a special resolution.

## ORDINARY RESOLUTIONS

- (1) To receive the Company's Annual Report and Accounts for the financial year ended 31 March 2025, the Directors' Report, and the Report of the Independent Auditors on those accounts.
- (2) To approve the Directors' Remuneration Report for the financial year ended 31 March 2025.
- (3) To reappoint RSM UK Audit LLP as auditors of the Company from the conclusion of the meeting until the conclusion of the next AGM of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.
- (4) To re-appoint Dr Alan Barge, who is retiring in accordance with the Company's Articles of Association and in accordance with the QCA Code 2023 recommendations and, being eligible, is offering himself for re-election as a Director.
- (5) To re-appoint Dr Huw Jones, who is retiring in accordance with the Company's Articles of Association and in accordance with the QCA Code 2023 recommendations and, being eligible, is offering himself for re-election as a Director.
- (6) To re-appoint Toni Haenninen, who is retiring in accordance with the Company's Articles of Association and in accordance with the QCA Code 2023 recommendations and, being eligible, is offering himself for re-election as a Director.
- (7) To appoint Dr Alastair Smith as a Director of the Company.
- (8) To appoint Edward Wardle as a Director of the Company.
- (9) That the rules of the TheraCryf plc Long Term Incentive Plan 2025 (the “New LTIP”), a summary of the principal provisions of which is set out in Appendix I to the Notice of Annual General Meeting and a copy of which is produced to the meeting signed by the Chair for the purposes of identification, be approved and adopted by the Company and the Directors be authorised to do all acts and things necessary to establish and carry the New LTIP into effect and to establish schedules to the New LTIP or further schemes for the benefit of employees outside the UK, based on the New LTIP but modified to take account of local tax, exchange control and securities laws in overseas territories, provided that any shares made available under such schedules or schemes are treated as counting against any limits on individual or overall participation contained in the New LTIP.
- (10) That, for the purposes of section 551 of the Companies Act 2006 (the “Act”), the Directors be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company, or grant rights to subscribe for or convert any security into shares in the Company, up to an aggregate nominal amount of £1,700,000 PROVIDED that this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the earlier of the conclusion of the next AGM of the Company or on the date falling 15 months after the passing of this Resolution EXCEPT that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or the granting of rights to subscribe for, or convert any security into, shares in the Company after such expiry and the Directors may allot shares and grant rights to subscribe for, or convert any security into, shares in the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired. This authority shall replace any existing like authority which is hereby revoked with immediate effect but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

# NOTICE OF ANNUAL GENERAL MEETING CONTINUED

THERACRYF PLC (REGISTERED IN ENGLAND & WALES NO. 09246681)

## SPECIAL RESOLUTION

- (m) That, subject to and conditional upon the passing of Resolution 10, the Directors be and they are hereby generally empowered, in addition to all existing authorities, pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 10 above as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
- (a) the allotment of equity securities in connection with an offer of equity securities open for acceptance for a period fixed by the Directors to holders of equity securities on the register of members of the Company on a date fixed by the Directors in proportion (as nearly as may be practicable) to their respective holdings of such securities or in accordance with the rights attached thereto but SUBJECT to such exclusions, variations or other arrangements as the Directors may deem necessary or expedient to deal with:
    - i. fractional entitlements;
    - ii. directions from any holders of shares to deal in some other manner with their respective entitlements;
    - iii. legal or practical problems arising in any overseas territory;
    - iv. the requirements of any regulatory body or stock exchange; or
    - v. otherwise howsoever;
  - (b) the allotment of equity securities (otherwise than pursuant to sub-paragraph (a) of this Resolution 11) up to an aggregate nominal amount of £1,000,000; and
  - (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) of this Resolution 11) 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 11), 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 PEG Statement of Principles 2022 prior to the date of this notice, such authority to expire at the end of the next AGM of the Company or, if earlier, at the close of business on the date falling 15 months after the passing of this Resolution 11 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

By order of the Board

**Dr Alastair Smith**  
Director

16 June 2025

# APPENDIX I

## Summary of the principal terms of the TheraCryf plc Long Term Incentive Plan 2025 ("LTIP").

### 1. General

The LTIP is a discretionary executive share plan. Under the LTIP, the Board may, within certain limits, grant to eligible employees (i) options over ordinary shares ("Shares") ("Options") and/or (ii) conditional awards (i.e. a conditional right to acquire Shares) ("Conditional Awards") and/or (iii) Shares which are subject to restrictions and the risk of forfeiture ("Restricted Shares"), together with Options and Conditional Awards, an "Award".

No payment is required for the grant of an Award. The exercise price payable for each Share subject to an Award shall be determined by the Board and may be nil.

Awards are not transferable other than to the participant's personal representatives in the event of his death provided that awards and Shares may be held by the trustees of an employee as nominee for the participants.

### 2. Eligibility

All employees of the Group are eligible for selection to participate in the LTIP at the discretion of the Board.

### 3. Grant of Awards

Awards may be granted during the 42 days beginning on: (i) admission; (ii) the day after the announcement of the Company's results for any period; (iii) any day on which the Board determines that circumstances are sufficiently exceptional to justify the making of the LTIP Award at that time; or (iv) the day after the lifting of any dealing restrictions. However, no Awards may be granted more than ten years from the date when the LTIP was adopted.

### 4. Individual limits on participation

In respect of any single financial year, the Board may grant Awards over Shares to eligible employees with a maximum total market value of up to 100 per cent. of the relevant individual's annual base salary, subject to a higher limit of 150 per cent. of the relevant individual's annual base salary in circumstances that the Board determines are exceptional.

### 5. Limit on the issue of Shares

The rules of the LTIP provide that, in any period of 10 calendar years, not more than 15 per cent. of the Company's issued ordinary share capital may be issued under the LTIP and under any other employees' share scheme operated by the Company. Shares issued out of treasury under the LTIP will count towards these limits for so long as this is required under institutional shareholder guidelines. In addition, awards which are renounced or which lapse, or which are designated by the Board as capable of settlement other than by way of newly issued or treasury shares, shall be disregarded for the purposes of these limits.

### 6. Sourcing the Shares

The LTIP may operate over new issue Shares, treasury Shares or Shares purchased in the market. The Company may establish an employee trust in the future which may be funded by one or more members of the Group to acquire Shares.

### 7. Performance and other conditions

The Board may impose performance conditions on the vesting of Awards. Where performance conditions are specified for Awards, the underlying measurement period for such conditions will ordinarily be three years. The performance conditions for Awards are ordinarily based on absolute total shareholder return targets as well as meeting corporate objectives. Any performance conditions applying to Awards may be varied, substituted or waived if an event occurs and the Board considers that original performance conditions are no longer appropriate it appropriate, provided the Board considers that the new performance conditions are reasonable and are not materially more or less difficult to satisfy than the original conditions were prior to the variation or substitution (except in the case of waiver). The Board may also impose other conditions on the vesting of Awards.

### 8. Malus and clawback

The Board may decide, at any time prior to the vesting of an Award, that the number of Shares subject to such Award shall be reduced (including to nil) on such basis that the Board in its discretion considers to be fair and reasonable where the Board determines:

- there has been a material misstatement resulting in an adjustment of the audited accounts of the Group or any Group company;
- that the assessment of any performance condition in respect of an Award, or the determination of the number of Shares which are subject to an Award, was based on error, or inaccurate or misleading information;
- that there has been action or conduct of the participant who holds the Award which amounts to fraud or gross misconduct; or
- that events or the behaviour of the participant who holds the Award have led to the censure of a member of the Group by a regulatory authority or have had a significant detrimental impact on the reputation of any member of the Group provided that the Board is satisfied that the relevant participant was responsible for the censure or reputational damage and that the censure or reputational damage is attributable to them.

The Board may apply clawback to all or part of a participant's Award in similar circumstances as apply under malus during the period of three years (or such other period not exceeding three years as the Board may determine) following vesting of the Award. Clawback may be effected, among other means, by requiring the transfer of Shares, payment of cash or reduction of other awards or bonuses.

### 9. Vesting and exercise

Awards will normally vest, and Options will normally become exercisable, on the third anniversary of the date of grant of the Award to the extent that any applicable performance conditions have been satisfied and to the extent permitted following any operation of malus or clawback. Options will normally remain exercisable for a period determined by the Board at grant, which shall not exceed 10 years from grant.

## APPENDIX I CONTINUED

### 10. Holding period

At its discretion, the Board may grant Awards subject to a holding period of a maximum of two years following vesting.

### 11. Cessation of employment

Except in certain circumstances, set out below, an Award will lapse immediately upon a participant ceasing to be employed by or holding office with the Group.

If a participant so ceases because of his ill-health, injury, disability, redundancy, retirement with the agreement of his employer, the participant being employed by a company which ceases to be a member of the Group or being employed in an undertaking which is transferred to a person who is not a member of the Group or in other circumstances at the discretion of the Board (each a "Good Leaver Reason"), their Award will ordinarily vest on the date when it would have vested if they had not so ceased to be a Group employee or director, subject, unless the Board decides otherwise, to the satisfaction of any applicable performance conditions measured over the original performance period and the operation of malus or clawback.

In addition, unless the Board decides otherwise, vesting will be pro-rated to reflect the reduced period of time between grant and the participant's cessation of employment as a proportion of the normal vesting period.

The Board can alternatively decide that the Award of a participant who has ceased to be a Group employee or director for an Good Leaver Reason will vest early when they leave.

If a participant dies, a proportion of their Award will vest on the date of his death.

The extent to which an LTIP Award will vest in these situations will be determined by the Board at its absolute discretion taking into account the period of time the LTIP Award has been held and the extent to which any applicable performance conditions have been satisfied at the date of cessation of employment and the operation of malus or clawback.

In addition, unless the Board decides otherwise, vesting will be pro-rated to reflect the reduced period of time between grant and the participant's cessation of employment as a proportion of the normal vesting period.

To the extent that Options vest for an Good Leaver Reason, they may be exercised for a period of six months following vesting (or such longer period as the Board determines) and will otherwise lapse at the end of that period.

To the extent that Options vest following death of a participant, they may be exercised for a period of 12 months following death and will otherwise lapse at the end of that period.

### 12. Corporate events

In the event of a takeover, scheme of arrangement or winding-up of the Company, the Awards will vest early. The extent to which the Awards will vest shall be determined by the Board taking into account, unless the Board decides otherwise, the extent to which any applicable performance conditions have been satisfied at that time.

To the extent that Options vest in the event of a takeover, winding-up or scheme of arrangement of the Company they may be exercised for a period of six months measured from the relevant event (or in the case of takeover such longer period as the Board determines) and will otherwise lapse at the end of that period.

In the event of a demerger, distribution or any other corporate event, the Board may determine that Awards shall vest. The proportion of the Awards which will vest shall be determined by the Board taking into account, unless the Board decides otherwise, the extent to which any applicable performance conditions have been satisfied at that time. Options that vest in these circumstances may be exercised during such period as the Board determines and will otherwise lapse at the end of that period.

If there is a corporate event resulting in a new person or company acquiring control of the Company, the Board may (with the consent of the acquiring company) alternatively decide that Awards will not vest or lapse but will be replaced by equivalent new awards over shares in the new acquiring company.

### 13. Variation of capital

If there is a variation of share capital of the Company or in the event of a demerger or other distribution, special dividend or distribution, the Board may make such adjustments to Awards, including the number of Shares subject to Awards and the exercise price (if any), as it considers to be fair and reasonable.

### 14. Dividend equivalents

In respect of any Award, the Board may decide that participants will receive a payment (in cash and/or additional Shares) equal in value to any dividends that would have been paid on the Shares which vest under that Award by reference to the period between the date when the relevant Award was granted and the date when the relevant Award vested (or, in the case of an Option which is subject to a holding period, between the date when the Option was granted and the earlier of: (i) the date on which the Option is exercised; and (ii) the expiry of the holding period). This amount may assume the reinvestment of dividends and exclude or include special dividends or dividends in specie.



## APPENDIX I CONTINUED

### 15. Alternative settlement

At its discretion, the Board may decide to satisfy Awards grants with a cash payment equal to any gain that a participant would have made had the relevant award been satisfied with Shares.

### 16. Rights attaching to Shares

Except in relation to the award of Shares subject to restrictions, Shares issued and/or transferred under the LTIP will not confer any rights on any participant until the relevant Award has vested or the relevant Option has been exercised and the participant in question has received the underlying Shares. Any Shares allotted when an Option is exercised or an Award vests will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their issue). A participant awarded Restricted Shares shall have the same rights as a holder of Shares in issue at the time that the participant acquires the Shares, save to the extent set out in the agreement with the participant relating to those Restricted Shares.

### 17. Benefits not pensionable

The benefits received under the LTIP are not pensionable.

### 18. Overseas plans

The Board may, at any time, establish further plans based on the LTIP for overseas territories. Any such plan shall be similar to the LTIP, as relevant, but modified to take account of local tax, exchange control or securities laws. Any Shares made available under such further overseas plans must be treated as counting against the limits on individual and overall participation under the LTIP.

### 19. Amendments

The Board may, at any time, amend the provisions of the LTIP in any respect.

The prior approval of shareholders at a general meeting of the Company must be obtained in the case of any amendment to the material advantage of participants which is made to the provisions relating to eligibility, individual or overall limits, the persons to whom an award can be made under the LTIP, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval, save that there are exceptions for any minor amendment to benefit the administration of the LTIP, to take account of the provisions of any proposed or existing legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Company and/or its other Group companies.

Amendments may not normally adversely affect the rights of participants except where participants are notified of such amendment and the majority of participants approve such amendment.

This summary does not form part of the rules of the LTIP and should not be taken as affecting the interpretation of its detailed terms and conditions.

The Directors reserve the right up to the time of the 2025 Annual General Meeting to make such amendments and additions to the rules of the LTIP as may be necessary or as they consider appropriate and provided that such amendments do not conflict in any material respect with this summary.



# NOTES

- (1) A Shareholder entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote on a show of hands and on a poll instead of him or her. A proxy need not be a Shareholder of the Company. Appointment of a proxy will not preclude a member from attending and voting in person at the AGM. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- (2) 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 (i.e. first named being the most senior). If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
- (3) A corporation which is a Shareholder may appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on behalf of the Shareholder all of its powers as a Shareholder provided that they do not do so in different ways in respect of the same shares.
- (4) In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated. The vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority is determined by the order in which the names stand in the register of members in respect of the joint holding (i.e. first named being the most senior).
- (5) A Form of Proxy is enclosed for use by members. To be valid it should be completed, signed and delivered (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority) to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or by email to [proxyvotes@equiniti.com](mailto:proxyvotes@equiniti.com), to be received not later than 2.30 p.m. on Monday 07 July 2025 or (i) in the case of a poll taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for the taking of the poll, (ii) in the case only of an instrument in hard copy form or any authority or copy thereof, where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman of the meeting or to the Secretary or any Director, or (iii) in the case of any adjourned meeting, not less than 48 hours before the time appointed for holding the adjourned meeting. Shareholders who intend to appoint more than one proxy can obtain additional forms of proxy from Equiniti Limited. Alternatively, the form provided may be photocopied prior to completion. The Forms of Proxy should be returned in the same envelope and each should indicate whether it is in respect of one or more than one appointments being made.
- (6) CREST members who wish to appoint a proxy or proxies may do so through the CREST electronic proxy appointment service by using 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.
- (7) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & International Limited's ("Euroclear") specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA19) by 2.30 p.m. on Monday 07 July 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

## NOTES CONTINUED

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

(9) 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.

**If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Company's Registrars. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 2.30 p.m. on Monday 07 July 2025 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity'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.**

(10) In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6.30 p.m. on Monday 07 July 2025 or, in the event that the meeting is adjourned, in such register not later than 48 hours before the time of the adjourned meeting, 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.

(11) In accordance with section 439 of the Companies Act 2006, the Directors seek shareholder approval for the Directors' Remuneration Report set out on pages 24 to 27 of the Annual Report and Accounts for the financial year ended 31 March 2025. The vote on Resolution 2 is advisory only and the entitlement of any Director to remuneration is not conditional on Resolution 2 being passed.

(12) None of the e-mail addresses and fax numbers referred to in this document may be used for any purpose other than those specified.

(13) The Company's website is [www.theracryf.com](http://www.theracryf.com).

(14) As at 16 June 2025 (being the latest business day prior to the printing of this notice) the Company's issued share capital consists of 2,148,963,739 ordinary shares of 0.25 pence each, carrying one vote each. There are no ordinary shares held in treasury. Therefore, the total voting rights in the Company are 2,148,963,739.

(15) The following documents will be available for inspection at the registered office of the Company at Alderley Park, Congleton Road Nether, Alderley, Cheshire, United Kingdom, SK10 4TG during normal business hours on any week day (public holidays excepted) from the date of this notice until the date of the AGM, and at the place of the meeting for one hour before the meeting and at the meeting itself:

- copies of the Directors' service agreements and letters of appointment;
- the constitutional documents of the Company, comprising its Memorandum and Articles; and
- a copy of the rules of the TheraCryf plc Long Term Incentive Plan, which will also be available on the company website, [www.theracryf.com](http://www.theracryf.com)

# FORM OF PROXY

THERACRYF PLC (REGISTERED IN ENGLAND & WALES NO. 09246681)

## FOR USE BY ORDINARY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING

**TO BE HELD AT The Royal Society of Medicine, 1 Wimpole St, London W1G 0AE, United Kingdom ON WEDNESDAY 09 JULY 2025 AT 2.30 P.M.**

I/We (block capitals)

of

being (a) holder(s) of ordinary shares of £0.0025 each in the capital of the Company hereby appoint the Chairman of the meeting(I) or

as my/our proxy to attend, speak and vote for me/us and on my/our behalf as directed below at the Annual General Meeting of the Company to be held on WEDNESDAY 09 July 2025 at 2.30 p.m. and at any adjournment thereof. The proxy may vote or abstain from voting at his/her discretion on any amendment to a resolution or any other business before the meeting.

Enter the number of shares in relation to which your proxy is authorised or leave the box blank to authorise your proxy to act in relation to your full voting entitlement.

Please indicate by ticking this box if this is one of more than one appointment of a proxy in respect of your holding.

☐

Please indicate with an "X" in the appropriate space how you wish your votes to be cast.

If you wish to abstain from voting on any resolution, please indicate this with an "X" in the vote withheld box opposite that resolution.

To the extent this form is returned without an indication as to how the proxy is to vote, the proxy will vote or abstain from voting at his discretion.

### Ordinary Resolutions

	For	Against	Withheld
1 To receive the Company's Annual Report and Accounts for the financial year ended 31 March 2025, the Directors' Report and the Report of the Independent Auditors on those accounts.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To receive the Directors' Remuneration Committee Report and the Report of the Independent Auditors on the auditable part of the Remuneration Report for the financial year ended 31 March 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To reappoint RSM UK Audit LLP as auditors of the Company from the conclusion of the meeting until the conclusion of the next Annual General Meeting of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 To reappoint Dr Alan Barge as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 To reappoint Dr Huw Jones as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 To reappoint Toni Haenninen as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 To appoint Dr Alastair Smith as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 To appoint Edward Wardle as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 To approve and adopt the new TheraCryf plc Long Term Incentive Plan 2025.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 To authorise the Directors of the Company to allot relevant securities pursuant to section 551 of the Companies Act 2006.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Special Resolution

11 Subject to passing of resolution 10, to authorise the Directors of the Company to disapply the statutory pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
---	--------------------------	--------------------------	--------------------------

Dated:

 2025

Signature:

 (note 3)

### Notes

- If you wish to appoint a proxy other than the Chairman of the meeting insert the name in the space provided and delete the words "the Chairman of the meeting". A proxy need not be a member of the Company. The completion and return of this form shall not preclude a shareholder from attending and voting in person.
- You may, if you wish, appoint more than one proxy, but each must be appointed in respect of a specified number of shares within your holding. If you wish to do this, each proxy must be appointed by means of a separate form. Additional forms may be obtained from the registrars by telephoning the Company's Registrars on +44 (0) 371 384 2030. Alternatively you may photocopy this form the required number of times before completing it. When appointing more than one proxy, you must fill in the blank provided on each form to indicate the number of your shares in respect of which the proxy is to be appointed. If you fail to do so, the appointment will be rejected as invalid. You must also tick the box on each form to indicate it is one of more than one appointment in respect of your holding. All the forms should be returned in the same envelope. If you are only appointing one proxy, you can cross out all reference to the number of shares or leave the box for the number of shares uncompleted, in which case the appointment will be taken to be for your full holding. The Forms of Proxy should be returned in the same envelope and each should indicate that it is one or more than one appointment being made.
- In the case of a corporation, this proxy must be given under its common seal or signed on its behalf by a duly authorised officer or an attorney.
- To be valid, this form of proxy should be completed, signed and delivered (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority) to the Company's registrars Equiniti Limited, Aspect House, Spencer Road, Lancing, BN99 6DA or by email to proxyvotes@equiniti.com, to be received not later than on Monday 07 July 2025 at 2.30 p.m. or (i) in the case of a poll taken more than 48 hours after it is demanded, not less than 24 hours before the time appointed for the taking of the poll and (ii) in the case of any adjourned meeting, not less than 48 hours before the time appointed for holding the adjourned meeting.
- In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated. The vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names stand in the register of members in respect of the joint holding.
- A "vote withheld" is not a vote in law and will not be counted in the calculation of the votes for or against a resolution.



