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If you have sold or otherwise transferred all of your shares in Medcaw Investments plc, please send this document, and the accompanying form of proxy or form of instruction, to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.



MEDCAW INVESTMENTS PLC

(Incorporated and registered in England and Wales with registered number 13078596)

NOTICE OF ANNUAL GENERAL MEETING

4 October 2024

Dear Shareholder,

Medcaw Investments plc (the “Company”) Notice of Annual General Meeting (“AGM”)

Please find enclosed the Notice of our AGM (“**Notice of AGM**”) to be held at 11.00am on 29 October 2024 at Eccleston Yards, 25 Eccleston Place, London, United Kingdom, SW1W 9NF. The Notice of AGM details a number of resolutions proposed by the Company’s Board of Directors (the “**Board**”), a proxy form or form of instruction for you to complete and explanatory notes which contain information on the resolutions to be proposed at the AGM.

Resolutions 1 to 4 in the Notice of AGM will all be proposed as Ordinary Resolutions. This means that, for each of those Resolutions to be passed on a poll, members representing a simple majority of the total voting rights of the members voting (in person or by proxy), being more than 50%, must vote in favour of the Resolution.

Resolution 5 in the Notice of AGM will be proposed as a Special Resolution. For Special Resolutions to be passed on a poll, members representing not less than 75% of the total voting rights of the members voting (in person or by proxy) must vote in favour of the Resolution.

Further details of the resolutions are set out in below.

Attendance and voting

Shareholders are encouraged to attend the meeting in person. The directors will give a business update to shareholders and answer relevant questions at the beginning of the AGM, after which the formal business as set out in the Notice of AGM will be considered.

Shareholders are strongly encouraged to submit a proxy vote in advance of the AGM. You are strongly encouraged to use your right to appoint the Chair of the AGM as your proxy to attend the meeting and vote on your behalf. Please vote online at www.shareregistrars.uk.com, clicking on the “Proxy Vote” button and then following the on-screen instructions, or by filling in the Form of Proxy or the Form of Instruction sent with this Notice and returning it by post to the Company’s Registrars as soon as possible at Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. The Registrars must receive your Form of Proxy by 11.00am. on 25 October 2024. For instructions on proxy voting, please see the notes to the Notice of AGM for information on pages 5 to 7.

The results will be announced via a Regulatory News Service and on the Company’s website as soon as practicable following the AGM.

Resolutions to be considered at the annual general meeting

At the AGM, shareholders will be asked to approve the resolutions detailed below.

Resolution 1 – To receive and consider the accounts of the Company together with the reports of the Directors and the auditor of the Company on those accounts for the year ended 31 December 2023

Company law requires the Directors to present the Annual Report and Accounts of the Company to the Company’s shareholders in respect of each financial year.

Resolution 2 – To reappoint Crowe LLP as auditor and authorise the Board to determine its remuneration

The Board recommend to shareholders that Crowe LLP be re-appointed as the Company’s auditor to hold

office until the conclusion of the next Annual General Meeting and to authorise the Board, through the Audit Committee, to fix its remuneration.

Resolution 3 - To re-elect Ms Sarah Cope as a Director

In accordance with the Company's Articles, Ms Sarah Cope will retire by rotation, and being eligible, offers herself up for re-election. Biographical information for Ms Sarah Cope can be found on the Company's website: www.medcaw-invest.com.

Resolution 4 - Authority to allot shares

The Company is seeking the flexibility to issue or grant options over or otherwise dispose of shares in the capital of the Company ("shares") and other relevant securities of the Company. The Companies Act 2006 provides that Directors shall only allot shares with the authority of shareholders in general meeting.

Resolution 4 will be proposed as an ordinary resolution for the renewal of the Directors' general authority to issue shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to 17 million Ordinary Shares in the Company, or an aggregate nominal amount of £170,000, representing approximately 100% of the current issued share capital of the Company. This authority is in substitution for all existing authority to issue shares in the Company or to grant rights to subscribe for or to convert any securities into shares in the Company.

This authority will expire at the end of the next AGM of the Company or 15 months after the resolution is passed, whichever is earlier, and it is the directors' intention to seek renewals and/or further authorities to disapply pre-emption rights in subsequent AGMs of the Company.

Resolution 5 - Disapplication of Pre-Emption Rights

Under the Articles, where new Ordinary Shares are proposed to be issued for cash, they must first be offered to existing shareholders in proportion to their existing holdings. There may be occasions, however, where the directors may need the flexibility to issue Ordinary Shares without a fully pre-emptive offer in order to take advantage of business opportunities as they arise. Therefore Resolution 5 seeks authority for the directors to allot 17 million Ordinary Shares in the Company, or an aggregate nominal amount of £170,000, (equal to approximately 100% of the issued voting share capital) for cash as if the pre-emption rights set out in the Articles did not apply to such allotment.

This authority will expire at the end of the next AGM of the Company or 15 months after the resolution is passed, whichever is earlier, and it is the directors' intention to seek renewals and/or further authorities to disapply pre-emption rights in subsequent AGMs of the Company.

Recommendation

Your Board believes that the resolutions contained in the Notice of AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, the Board recommends that you vote in favour of each of the resolutions to be proposed at the Annual General Meeting, as your Directors on the Board intend to do in respect of their own shareholdings in the Company.

The Board looks forward to reporting to you on the business of the Company at the Annual General Meeting.

Yours faithfully,

Marcus Yeoman
Non-Executive Chairman

**MEDCAW INVESTMENTS PLC
NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of Medcaw Investments PLC (the “Company”) will be held at Eccleston Yards, 25 Eccleston Place, London, United Kingdom, SW1W 9NF on 29 October 2024 at 11.00am. to consider the following resolutions, of which resolutions 1 to 4 will be proposed as ordinary resolutions and resolution 5 as a special resolution:

ORDINARY RESOLUTIONS

1. To receive and adopt the Company's Annual Report and Accounts for the financial year ended on 31 December 2023, and the Directors' Report and the Independent Auditors' Report to those accounts.
2. To re-appoint Crowe LLP as auditor of the Company and to hold office until the conclusion of the next annual general meeting at which accounts are laid before the members and to authorise the directors to determine their remuneration.
3. To re-elect Mrs Sarah Cope as a director of the Company, in accordance with article 24.1 of the articles of association of the Company (“**Articles**”).
4. **THAT** in accordance with section 551 of the CA 2006 the directors of the Company (or any subsequently duly appointed directors) be generally and unconditionally authorised to exercise all powers of the Company to allot Ordinary Shares in the Company (including rights for equity securities or the sale of security from treasury) up to, in aggregate, a nominal value of £170,000 generally for such purposes as the Directors may think fit (including, inter alia, for the purpose of or in connection with any acquisition to be carried out by the Company), provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the later of the date falling 18 months after the date of the passing of this resolution and the conclusion of the next Annual General Meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the directors (or any subsequently duly appointed directors) may allot shares or grant rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

SPECIAL RESOLUTION

5. **THAT**, subject to the passing of Resolution 6, and in accordance with section 570 of the CA 2006, the Directors (or any subsequently duly appointed directors) be generally empowered to allot equity securities (as defined in section 560 of the CA 2006) pursuant to the authority conferred by Resolution 5, as if section 561(1) of the CA 2006 did not apply up to, in aggregate, a nominal value of £170,000 including any arrangements in connection with any issue of equity securities as they deem necessary or expedient (A) to deal with equity securities representing fractional entitlements and (B) to deal with legal or practical problems in the laws of any territory, or (C) the requirements of any regulatory body, on the basis that this authority shall unless previously revoked, varied or extended, expire on the earlier of the date falling eighteen months after the date of the passing of this resolution and the conclusion of the next annual general meeting of the Company, except that the Company may before such expiry make an offer or agreement which would or might require shares in the Company to be allotted, or rights to be granted, after such expiry and the Directors may allot shares or grant rights in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

By Order of the Board
Orana Corporate LLP

Registered Office:
Eccleston Yards
25 Eccleston Place
London SW1W 9NF

Company Secretary
4 October 2024

Notes

Entitlement to attend and vote

1. Only holders of Ordinary Shares are entitled to attend and vote at the meeting.
2. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 specifies that only those shareholders registered on the register of shareholders of the Company as of 11.00am on 29 October 2024 or, in the event that the Annual General Meeting is adjourned, on the register of shareholders 48 hours before the time of the adjourned meeting(s), shall be entitled to attend and vote in respect of the shareholding registered in the name of the relevant shareholder at the relevant time. Changes to entries on the register of shareholders after 11.00am. on 25 October 2024 or, in the event that the Annual General Meeting is adjourned, less than 48 hours before the time of any adjourned meeting(s), shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting.

Proxies

3. A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting and at any adjournment of it. Such a member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the Company.
4. A form of proxy is enclosed. A member may only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the meeting in person.
5. If you submit more than one valid proxy appointment in respect of the same share(s), the appointment received last before the latest time for the receipt of proxies will take precedence.
6. The form of proxy must be executed by the shareholder or his or her attorney duly authorised in writing and (in the case of an individual) must be signed by the individual or his or her attorney duly authorised in writing or (in the case of a corporation) either executed under its common seal or signed on its behalf by a duly authorised officer or attorney of the corporation.
7. In order to be valid, a proxy appointment must be made and returned by one of the following methods:
 - (a) by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions;
 - (b) by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
 - (c) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 9 below.

and in each case, the proxy appointment must be received by Share Registrars Limited by 11.00am. on 25 October 2024. A shareholder that appoints a person to act on its behalf under any power of attorney or other authority and wishes to use method (a), (b) or (c) must return such power of attorney or other authority to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX prior to using such method and in any event by 11.00am. on 25 October 2024.

8. CREST members who wish to appoint a proxy or proxies for the AGM (or any adjournment of it) through the CREST electronic proxy appointment service may do so 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.
9. 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 & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. 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 Share Registrars Limited (ID 7RA36) no later than 11.00 a.m. on 25 October 2024 (or, if the AGM is adjourned, no later than 48 hours (excluding any part of a day that is not a working day) before the time of any adjourned meeting). 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 Share Registrars Limited 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.

10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his or her 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.
11. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
12. In the case of a shareholder which is a company, a hard copy Form of Proxy or Form of Instruction must be executed under its common seal or under the hand of an officer or attorney duly authorised.
13. In the case of joint registered holders, the signature of one holder will be accepted and the vote of the senior holder 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 will be determined by the order in which the names stand on the register of shareholders of the Company in respect of the relevant joint holding.

Changing proxy instructions

14. Shareholders may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off times for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy Form of Proxy or Form of Instruction and would like to change the instructions using another hard-copy proxy form, please contact Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX.

Termination of proxy appointment

15. A shareholder may terminate a proxy instruction but to do so you will need to inform the Company in writing by: sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Share Registrars Limited no later than 11.00am. on 25 October 2024.

Please be advised that due to the circumstances already set out, if you choose to terminate a proxy instruction, as you will not be able to attend the meeting in person you will not be entitled to vote.

Corporate representatives

16. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that no more than one corporate representative exercises powers over the same share.

Communications

17. You may not use any electronic address provided (including in this notice of Annual General Meeting or any related documents) to communicate with the Company for any purposes other than those expressly stated.

Website giving information regarding the meeting

18. Information regarding the meeting can be found at www.medcawinvest.com including information on the number of shares and voting rights.

Documents available for inspection

19. Copies of corporate documents will be available for inspection at the offices of Orana Corporate LLP, Eccleston Yards, 25 Eccleston Place, London, United Kingdom, SW1W 9NF during normal business hours on any weekday (excluding Saturdays, Sundays and public holidays).

Questions at the meeting

20. Any member attending the meeting has the right to ask questions. The Company must answer any question you ask relating to the business being dealt with at the meeting unless:
- Answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information.
 - The answer has already been given on a website in the form of an answer to a question.
 - It is undesirable in the interests of the Company or the good order of the meeting that the question be answered.