

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take you should consult your stockbroker, bank manager, solicitor or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (FSMA) if you are in the United Kingdom, or if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares please send this document together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.



## **Eden Research plc**

(Incorporated and registered in England and Wales with Registered No. 03071324)

# **2022 Annual General Meeting Notice of Meeting**

---

Notice of the Annual General Meeting of Eden Research plc to be held at 10-11 Carlton House Terrace, St. James's, London SW1Y 5AH. at 12.00pm on 29 June 2022 is set out at the end of this document. This year, you will not receive a form of proxy for the AGM in the post. Instead, you will find instructions in the notes to this notice to enable you to vote electronically and how to register to do so. Submission of a proxy vote will not preclude you from attending and voting at the Annual General Meeting in person and you may request a paper form of proxy from our Registrars, Link Group.

## Contents

---

Expected timetable of principal events	2
Definitions	2
Letter from the Chairman of Eden Research plc	3
Notice of Annual General Meeting	5
Notes	6

## Expected Timetable of Principal Events

---

Latest time and date for receipt of Forms of Proxy	12.00pm on 27 June 2022
Annual General Meeting	12.00pm on 29 June 2022

## Definitions

---

<b>“Annual General Meeting” or “AGM”</b>	the annual general meeting of Eden convened for 12.00pm on 29 June 2022, notice of which is set out at the end of this document;
<b>“Board” or “Directors”</b>	the directors of Eden, whose names are set out on page 3 of this document or any duly authorised committee thereof;
<b>“Form of Proxy”</b>	the form of proxy for use by Shareholders in connection with the Annual General Meeting;
<b>“Eden” or “Company”</b>	Eden Research plc;
<b>“Ordinary Shares”</b>	ordinary shares of 1 pence each in the capital of Eden;
<b>“Resolutions”</b>	the resolutions to be put to Shareholders at the Annual General Meeting; and
<b>“Shareholders”</b>	holders of Ordinary Shares.

# Letter from the Chairman of Eden Research Plc

## Eden Research PLC

(Incorporated and registered in England and Wales with Registered No. 03071324)

### Directors:

Lykele Jurrit van der Broek (Non-executive Chairman)  
Sean Michael Smith (Chief Executive Officer)  
Alex John Abrey (Chief Financial Officer)  
Robin James Cridland (Non-executive Director)

### Registered office:

Eden Research plc  
67C Innovation Drive,  
Milton Park,  
Abingdon,  
Oxfordshire,  
OX14 4RQ

7 June 2022

*To Shareholders and, for information purposes only, to the holders of options and warrants to subscribe for Ordinary Shares*

Dear Shareholder,

### 1. Introduction

I am pleased to be writing to you with details of our Annual General Meeting which we are holding at 10-11 Carlton House Terrace, St. James's, London SW1Y 5AH at 12.00pm on 29 June 2022. The formal notice of the Annual General Meeting is set out on page 5 of this document.

The purpose of this letter is to provide Shareholders with details of, the background to and reasons for, the resolutions to be proposed at the AGM, to explain why the Board believes that the passing of the Resolutions is in the best interests of Eden and the Shareholders as a whole and to recommend that Shareholders vote in favour of the Resolutions. The Resolutions to be proposed at the AGM include, amongst other things, resolutions to authorise the Directors to allot new Ordinary Shares and to dis-apply statutory pre-emption rights on the allotment of new Ordinary Shares.

If you would like to vote on the Resolutions, please submit your votes electronically via the share portal. You will find instructions in the notes to this notice. Votes should be submitted as soon as possible and, in any event, so as to be received by no later than 12.00pm on 27 June 2022.

### 2. Business to be Transacted at the AGM

Details of the Resolutions which are to be proposed at the Annual General Meeting are set out below.

#### Ordinary resolution 1: Annual Report 2021

The business of the Annual General Meeting will begin with a resolution to lay before members the Annual Report in respect of the year ended 31 December 2021 (the "Annual Report 2021").

#### Ordinary resolution 2: Re-appointment of auditors

Shareholders will be asked to confirm the re-appointment of KPMG LLP as the Company's auditors; to hold office until the conclusion of the next annual general meeting; and to grant authority to the Directors to determine the auditors' remuneration.

#### Ordinary Resolution 3: Re-election of Director

Shareholders are asked to re-elect as a Director, Alex Abrey, who is voluntarily retiring and who, being eligible, is offering himself for re-election.

#### Ordinary Resolution 4: Re-election of Director

Shareholders are asked to re-elect as a Director, Lykele van der Broek, who is voluntarily retiring and who, being eligible, is offering himself for re-election.

## Letter from the Chairman of Eden Research Plc continued

### Ordinary resolution 5: Grant of authority to the Directors to allot Ordinary Shares

At last year's annual general meeting of the Company, shareholders passed a resolution giving the Directors authority to allot Ordinary Shares up to a maximum aggregate nominal value of £1,312,769.80 (representing 131,276,698 Ordinary Shares) which was approximately equal to 33.3 per cent. of the Company's issued share capital and share capital in respect of which options, warrants or other rights to subscribe for Ordinary Shares had been granted as at 4 June 2021. That power expires following the conclusion of the Annual General Meeting and the Directors therefore propose that the relevant authority is renewed and increased at the Annual General Meeting and, accordingly, have proposed resolution 5 in the Notice of Annual General Meeting to do this.

It is proposed that the Directors be authorised to allot Ordinary Shares up to a maximum nominal value of £1,338,700.33 (representing 133,870,033 Ordinary Shares) which is approximately equal to 33.3 per cent. of the Company's issued share capital and share capital in respect of which options, warrants or other rights to subscribe for Ordinary Shares have been granted as at 6 June 2022 (being the latest practicable date prior to publication of this document).

This renewed authority would expire at the conclusion of next year's annual general meeting.

### Special resolution 6: Disapplication of statutory pre-emption rights on allotment of shares

If the Directors wish to allot unissued shares or other equity securities for cash, or sell any shares which the Company may hold in treasury following a purchase of its own shares, the Companies Act 2006 requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holdings. At the Annual General Meeting of the Company held last year, shareholders passed a special resolution giving the Directors authority to allot equity securities for cash up to a maximum aggregate nominal value of £393,830.09 (representing 39,383,009 Ordinary Shares) which was approximately equal to 10 per cent. of the issued share capital of the Company and share capital in respect of which options, warrants or other rights to subscribe for Ordinary Shares had been granted as at 4 June 2021, without first being required to offer such securities to existing shareholders, by the limited disapplication of Section 570 of the Companies Act 2006. That power expires following the conclusion of the Annual General Meeting and the Directors therefore propose that the relevant authority is renewed and increased at the Annual General Meeting and, accordingly, have proposed resolution 6 in the Notice of Annual General Meeting to do this.

Pursuant to Resolution 5, the Directors are seeking authority to allot equity securities or sell treasury shares for cash up to a maximum aggregate nominal value of £401,610.10 (representing 40,161,010 Ordinary Shares) which is approximately equal to 10 per cent. of the issued share capital of the Company and share capital in respect of which options, warrants or other rights to subscribe for Ordinary Shares have been granted as at 6 June 2022, without first offering the securities to existing shareholders. The total number of Ordinary Shares in issue as at 6 June 2022 (being the latest practicable date prior to the publication of this document) is 380,340,229. The Company does not currently hold any treasury shares. The proposed resolution also dis-applies the statutory pre-emption provisions in connection with a rights issue and allows the Directors, in the case of a rights issue, to make arrangements in relation to fractional entitlements or other legal or practical problems which might arise.

This authority would expire at the conclusion of next year's annual general meeting.

## 4. Annual General Meeting

On page 5 of this document, there is a notice convening the Annual General Meeting to be held at 10-11 Carlton House Terrace, St. James's, London SW1Y 5AH at 12.00pm on 29 June 2022.

## 5. Action To Be Taken

Please complete your proxy vote online at [www.signalshares.com](http://www.signalshares.com) in accordance with the notes printed in the notice of meeting (or appoint a proxy by another method in accordance with the notes to this document) as soon as possible and, in any event, so that it is received no later than 12.00pm on 27 June 2022 or not less than 48 hours before the time of the AGM if it is adjourned.

## 6. Recommendation

The Directors consider the Resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all of the Resolutions to be proposed at the Annual General Meeting, as the Directors intend to do in respect of their own beneficial holdings, being 3,591,052 Ordinary Shares, representing approximately 0.94 per cent. of the Company's existing issued ordinary share capital as at 6 June 2022 (being the latest practicable date prior to publication of this document).

Yours faithfully

**Lykele Van Der Broek**  
Non-Executive Chairman

# Notice of Annual General Meeting

Eden Research PLC (the "Company")

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Company will be held at 10-11 Carlton House Terrace, St. James's, London SW1Y 5AH at 12.00pm on 29 June 2022 in order to consider and, if thought fit, pass the following resolutions of which resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and resolution 6 will be proposed as a special resolution:-

## Ordinary Resolutions

- 1 To receive, consider and adopt the Company's annual accounts and financial statements for the year ended 31 December 2021 together with the Directors' report and auditors' report on those accounts.
- 2 To re-appoint KPMG LLP as auditors to the Company until the conclusion of the next annual general meeting of the Company and to authorise the directors to determine their remuneration.
- 3 To re-elect as a Director, Alex Abrey, who is voluntarily retiring and who being eligible is offering himself for re-election.
- 4 To re-elect as a Director, Lykele van der Broek, who is voluntarily retiring and who being eligible is offering himself for re-election.
- 5 THAT for the purposes of section 551 of the Companies Act 2006 (the "Act") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551 of the Act):
  - (a) the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities up to a maximum nominal amount of £1,338,700.33 to such persons and at such times and on such terms as they think proper during the period expiring at the end of the next Annual General Meeting of the Company to be held after the date on which this resolution is passed (unless previously revoked or varied by the Company in general meeting); and
  - (b) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution;

and so that all previous authorities of the Directors pursuant to the said section 551 of the Act be and are hereby revoked.

## Special Resolutions

- 6 THAT the Directors be and are empowered (in accordance with section 570 the Act) to sell treasury shares (as defined in section 724 of the Act) for cash and, subject to and conditionally upon the passing of resolution 5 set out in the Notice convening this Meeting, make other allotments of equity securities (and the expression "allotment of equity securities" and like expressions used in this resolution shall have the meaning given to them by virtue of section 560 of the Act) for cash pursuant to the authority conferred on them to allot relevant securities (as defined in section 551 of the Act) by that resolution, in each case, as if section 561 of the Act did not apply to any such sale or allotment, provided that the power conferred by this resolution shall be limited to:
  - (a) the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities and any other persons entitled to participate in such issue or offering (other than the company itself in respect of any shares held by it as treasury shares) where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and
  - (b) the allotment of equity securities (otherwise than pursuant to paragraph (a) of this resolution) up to an aggregate nominal value of £401,610.10;

and this power, unless renewed, shall expire at the end of the next annual general meeting of the Company to be held after the date on which this resolution is passed but shall extend to the making, before such expiry, of an offer or agreement which would or might require an allotment of equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

By order of the Board:

**Alex Abrey**  
Director

Dated: 7 June 2022

**Registered Office:**  
Eden Research plc

67C Innovation Drive, Milton Park,  
Abingdon, Oxfordshire. OX14 4RQ

## Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Where more than one proxy is appointed, a member must specify the number of shares the rights in respect of which each proxy is entitled to exercise. A proxy need not be a shareholder of the Company.
2. To be effective, the proxy vote must be submitted at [www.signalshares.com](http://www.signalshares.com) so as to have been received by the Company's registrars at 12.00pm on 27 June 2022 or any adjournment of it. Any power of attorney or other authority under which the proxy is submitted must be returned to the Company's Registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL. If a paper form of proxy is requested from the registrar, it should be completed and returned to Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL to be received not less than 48 hours before the time of the meeting.
3. You may vote your shares electronically at [www.signalshares.com](http://www.signalshares.com). On the home page, search 'Eden Research plc' and then log in or register, using your Investor Code. To vote, click on the 'Vote Online Now' button. Your Investor code can be found on your share certificate. The submission of a proxy vote will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so. If you need help with voting online, or require a paper proxy form, please contact our Registrar Link Group by email at [enquiries@linkgroup.co.uk](mailto:enquiries@linkgroup.co.uk), or by calling 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Link Group are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.
4. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only shareholders registered in the register of members of the Company as at close of business on 27 June 2022 shall be entitled to vote at the Annual General Meeting in respect of the number of shares registered in their name at such time. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is close of business on the day preceding the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. As at 6 June 2022 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 380,340,229 Ordinary Shares of 1p each and which each carry one vote. Therefore, the total voting rights in the Company as at 6 June 2022 are 380,340,229.
6. Corporate shareholders are entitled to appoint a corporate representative to exercise all or any of their rights to attend and to speak and vote (on a show of hands and on a poll) on their behalf at the meeting. A corporate shareholder may appoint more than one corporate representative in relation to the Annual General Meeting. Where more than one corporate representative is appointed on a vote by show of hands, each corporate representative has the same voting rights as the corporate shareholder would be entitled to. Where more than one corporate representative is appointed on a poll vote, if all corporate representatives exercise their power in the same way, the power is exercised in that way, if they do not exercise the power in the same way as each other, the power is not treated as exercised.

7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof 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.
8. 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 instruction, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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 registrars (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 2 above. 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 issuer'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.
9. 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 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 ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)).
10. 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 (as amended).

