

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward 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.

The Directors (whose names and functions appear on page 4 of this document) and the Company (whose registered office appears on page 4 of this document) accept responsibility, both collectively and individually, for the information contained in this document and compliance with the AIM Rules. To the best of the knowledge and belief of the Directors and the Company, the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

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# Biome Technologies plc

*(Incorporated under the Companies Act and registered in England and Wales with registered number 01873702)*

## **Proposed cancellation of admission to trading on AIM, re-registration as a private company and adoption of new articles of association**

**and**

## **Notice of General Meeting**

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**Your attention is drawn to the letter from the Chairman of the Company which is set out in Part 1 of this document and which contains, amongst other things, the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting. This document should be read in conjunction with the Notice of General Meeting as set out at the end of this document. The whole text of this document should be read.**

Allenby Capital Limited, which, in the United Kingdom, is authorised and regulated by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Proposals and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to clients of Allenby Capital or for advising any other person in respect of the Proposals or any transaction, matter or arrangement referred to in this document. Allenby Capital's responsibilities as the Company's nominated adviser and broker are owed solely to London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire or dispose of shares in the Company in reliance on any part of this document.

Apart from the responsibilities and liabilities, if any, which may be imposed on Allenby Capital by the FSMA or the regulatory regime established thereunder, Allenby Capital does not accept any responsibility whatsoever for the contents of this document, and no representation or warranty, express or implied, is made by Allenby Capital in relation to the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares or the Proposals and nothing in this document is, or shall be relied upon as, a promise or representation in this respect, whether as to the past or future. Allenby Capital accordingly disclaims all and any responsibility or liability whether arising in tort, contract or otherwise which it may otherwise have in respect of this document or any such statement.

**Notice of a General Meeting of Biome Technologies plc, to be held at the offices of Osborne Clarke LLP at One London Wall, London EC2Y 5EB at 11.00 a.m. on 13 March 2025, is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD, by not later than 11.00 a.m. on 11 March 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.**

**Shareholders who hold their Ordinary Shares in uncertificated form in CREST may alternatively use the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Neville Registrars Limited (ID 7RA11) by no later than 11.00 a.m. on 11 March 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting). The appointment of a proxy using the CREST Proxy Voting Service will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.**

A copy of this document is available at the Company's website [www.biometechnologiesplc.com](http://www.biometechnologiesplc.com).

## **IMPORTANT NOTICE**

### **Cautionary note regarding forward-looking statements**

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the Group's markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this document.

### **Notice to overseas persons**

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

### **No incorporation of website information**

The contents of the Company's website or any hyperlinks accessible from the Company's website do not form part of this document and Shareholders should not rely on them.

### **Interpretation**

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading "Definitions".

All times referred to in this document and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

## CONTENTS

	Page
<b>Directors, secretary and advisers</b>	<b>4</b>
<b>Expected timetable of principal events</b>	<b>5</b>
<b>Definitions</b>	<b>6</b>
Part 1 Letter from the Chairman of Biome Technologies plc	<b>8</b>
Part 2 Summary of the New Articles	<b>16</b>
Part 3 Summary of Key Provisions of the Takeover Code	<b>17</b>
<b>Notice of General Meeting</b>	<b>18</b>

## **DIRECTORS, SECRETARY AND ADVISERS**

<b>Directors</b>	Martin Rushton-Turner ( <i>Non-Executive Chairman</i> ) Paul Mines ( <i>Chief Executive Officer</i> ) Brian Geary ( <i>Non-Executive Director</i> )  All of whose business address is at the Company's registered and head office
<b>Registered Office</b>	Starpol Technology Centre North Road Marchwood Southampton Hampshire SO40 4BL
<b>Company website</b>	<a href="http://www.biometechnologiesplc.com">www.biometechnologiesplc.com</a>
<b>Company Secretary</b>	Donna Simpson-Strange
<b>Nominated Adviser and Broker</b>	Allenby Capital Limited 5 St. Helen's Place London EC3A 6AB
<b>Legal advisers to the Company</b>	Osborne Clarke LLP One London Wall London EC2Y 5EB
<b>Registrars</b>	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

2025<sup>1</sup>

Announcement of the Proposals	7.00 a.m. on 21 February
Publication of this document and the Form of Proxy	24 February
Latest time and date for receipt of Forms of Proxy and CREST voting instructions	11.00 a.m. on 11 March
General Meeting	11.00 a.m. on 13 March
Last day of dealings in Ordinary Shares on AIM	20 March
Cancellation of admission of the Ordinary Shares to trading on AIM	7.00 a.m. on 21 March
Expected re-registration as a private company and adoption of New Articles	21 March
Matched Bargain Facility for Ordinary Shares commences	24 March

*Notes:*

1. *All of the times referred to in this document refer to London time, unless otherwise stated.*
2. *Each of the above times and/or dates is subject to change at the absolute discretion of the Company. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service.*

## DEFINITIONS

The following definitions apply throughout this document and the Form of Proxy unless the context otherwise requires:

<b>"Act"</b>	the Companies Act 2006 (as amended)
<b>"AIM"</b>	AIM, a market operated by the London Stock Exchange
<b>"AIM Rules"</b>	the AIM Rules for Companies published by the London Stock Exchange from time to time
<b>"Allenby Capital"</b>	Allenby Capital Limited, the Company's AIM nominated adviser and broker
<b>"Cancellation"</b>	the cancellation of admission of the Ordinary Shares to trading on AIM in accordance with Rule 41 of the AIM Rules, subject to the passing of the Cancellation Resolution
<b>"Cancellation Resolution"</b>	Resolution 1 to be proposed at the General Meeting
<b>"certificated form" or "in certificated form"</b>	an Ordinary Share recorded on a company's share register as being held in certificated form (namely, not in CREST)
<b>"Takeover Code" or the "Code"</b>	the City Code on Takeovers and Mergers
<b>"Company" or "Biome"</b>	Biome Technologies plc, a company incorporated and registered in England and Wales under the Act with registered number 01873702
<b>"CREST"</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations)
<b>"CREST Regulations"</b>	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755)
<b>"Dealing Day"</b>	a day on which the London Stock Exchange is open for business in London
<b>"Directors" or "Board"</b>	the directors of the Company whose names are set out on page 4 of this document, or any duly authorised committee thereof
<b>"Euroclear"</b>	Euroclear UK & International Limited, the operator of CREST
<b>"FCA"</b>	the UK Financial Conduct Authority
<b>"Form of Proxy"</b>	the form of proxy for use in connection with the General Meeting which accompanies this document
<b>"FSMA"</b>	the Financial Services and Markets Act 2000 (as amended)
<b>"General Meeting"</b>	the general meeting of the Company to be held at the offices of Osborne Clarke LLP at One London Wall, London EC2Y 5EB at 11.00 a.m. on 13 March 2025 (or any adjournment thereof), notice of which is set out at the end of this document
<b>"Group"</b>	the Company, its subsidiaries and its subsidiary undertakings

<b>"London Stock Exchange"</b>	London Stock Exchange Group plc
<b>"New Articles"</b>	the new articles of association of the Company proposed to be adopted to replace its current articles of association, subject to the passing of Resolution 2 to be proposed at the General Meeting
<b>"Notice of General Meeting"</b>	the notice convening the General Meeting which is set out at the end of this document
<b>"Ordinary Shares"</b>	ordinary shares of £0.05 each in the capital of the Company
<b>"Proposals"</b>	together, the Cancellation, the adoption of the New Articles and the Re-registration
<b>"Regulatory Information Service"</b>	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA's website
<b>"Re-registration"</b>	the re-registration of the Company as a private limited company, subject to the passing of Resolution 2 to be proposed at the General Meeting
<b>"Resolutions"</b>	the resolutions set out in the Notice of General Meeting
<b>"Shareholders"</b>	holders of Ordinary Shares from time to time
<b>"UK MAR"</b>	Regulation (EU) (No 596/2014) of the European Parliament and of the Council of 16 April 2014 on market abuse to the extent that it forms part of the domestic law of the United Kingdom including by virtue of the European Union (Withdrawal) Act 2018 (as amended from time to time)
<b>"uncertificated" or "in uncertificated form"</b>	an Ordinary Share recorded on a company's share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

## PART 1

### LETTER FROM THE CHAIRMAN OF BIOME TECHNOLOGIES PLC

# Biome Technologies plc

*(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 01873702)*

*Directors:*

Martin Rushton-Turner (*Non-Executive Chairman*)  
Paul Mines (*Chief Executive Officer*)  
Brian Geary (*Non-Executive Director*)

*Registered office:*

Starpol Technology Centre  
North Road  
Marchwood  
Southampton  
Hampshire  
SO40 4BL

24 February 2025

Dear Shareholder,

**Proposed cancellation of admission to trading on AIM, re-registration as a private company and adoption of new articles of association**

**and**

**Notice of General Meeting**

**1. Introduction and summary**

Biome is a growth-oriented, commercially-driven technology group that comprises two divisions, Biome Bioplastics and Stanelco RF Technologies. Biome Bioplastics is a leading developer of highly-functional, bio-based and biodegradable plastics. Biome Bioplastics' mission is to produce bioplastics that challenge the dominance of oil-based polymers. Stanelco RF Technologies designs, builds and services advanced radio frequency (RF) systems, with a particular focus on the fibre-optics market.

On 21 February 2025 the Company announced that the Board recommends the Cancellation of the admission of the Company's Ordinary Shares on AIM, the adoption of New Articles and the re-registration of the Company as a private limited company and is convening the General Meeting for such purposes.

**The purpose of this document is, amongst other things, to provide you with more information about the background to and reasons for the Proposals, to explain why the Board considers the Proposals to be in the best interests of the Company and its Shareholders as a whole and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.**

If the Cancellation Resolution is passed at the General Meeting, it is anticipated that the Cancellation will become effective at 7.00 a.m. on 21 March 2025. The Cancellation Resolution is conditional, pursuant to Rule 41 of the AIM Rules, upon the approval of Shareholders holding not less than 75 per cent. of the



votes cast by Shareholders (whether present in person or by proxy) at the General Meeting, notice of which is set out at the end of this document.

In accordance with Rule 41 of the AIM Rules, the Company has notified the London Stock Exchange of the date of the proposed Cancellation which is expected to become effective at 7.00 a.m. on 21 March 2025.

## **2. Position as at 31 December 2024**

As noted in the Company's trading update announced on 4 December 2024, revenues and cash generation have been slower than anticipated. However, the Secured Funding Facility (the "SFF") announced on 18 December 2024 (provided by the Company's two largest shareholders) provided a solid foundation of working capital going into 2025. As at 31 December 2024, the cash balances held by the Group were approximately £574,000 and trade receivables exceeded trade payables. The Company does not have any external debt other than the SFF, of which £350,000 had been drawn at 31 December 2024.

The Board believes that the prospects open to Biome (including options for growth capital) will be broader and deeper in a private rather than public market environment and that its flexibility for negotiating and executing on business and strategic opportunities will be greater.

## **3. Background to and reasons for the Cancellation**

The Board has conducted a thorough review of the benefits and drawbacks of retaining the quotation of Biome's Ordinary Shares on AIM. The Directors believe that Cancellation will be in the best interests of the Company and its Shareholders. In reaching this conclusion the Board has considered the following key factors.

- **Access to capital:**

The Directors believe that Biome's growth prospects and ability to execute its development and scale-up strategy will be best accomplished as a private company.

The Directors believe that raising significant equity through public markets is likely to be challenging in the short and medium term and potentially may not be at a valuation that is acceptable to Shareholders. The Directors consider that this is particularly the case for a company such as Biome, which does not have a significant existing institutional shareholder base and is not widely followed by equity analysts and where there are concentrated individual shareholdings (with two investors holding more than 50% of the voting rights in the Company and four investors holding more than 75% of the voting rights in the Company).

- **Business and Strategic Flexibility:**

The Board considers that its flexibility to explore, initiate and participate in transactional or strategic opportunities will be materially enhanced without the constraints of triggering announcement obligations.

- **Cost, management time and the legal and regulatory burden associated with maintaining the Company's admission to trading on AIM:**

Overall, the Directors believe that the time and cost savings associated with ceasing to be a quoted company could be far better utilised for the benefit of the Company to capitalise on growth opportunities. Such costs include the direct financial costs associated with maintaining the admission of the Ordinary Shares (such as nominated adviser and broker fees, London Stock Exchange fees, the audit cost premium associated with being a quoted company and

legal review costs on market compliance matters) which are, in the Board's opinion, disproportionately high, compared to the benefits. The Cancellation will also permit re-allocation of some internal resources, without, in the opinion of the Board, any practical diminution in corporate governance and indeed allowing more time for the Board and executive management to focus in depth on business-developmental matters.

- **Limited free float and lack of liquidity in the Ordinary Shares:**

The Directors believe that the current levels of liquidity in trading of the Company's Ordinary Shares on AIM do not, in itself, offer investors the opportunity to trade in meaningful volumes or with frequency within an active market. The Directors believe that the pool of readily tradeable shares outside of the holdings of the Directors and certain significant shareholders is no more than 15% of the total number of shares in issue.

- **Share Price is not considered to be a real guide to overall Company value:**

The Board, taking account of the lack of free float, limited trading and lack of institutional participation, do not consider that the traded price from time to time of the Ordinary Shares provides a meaningful guide to the underlying corporate value and potential of the Group.

**Accordingly, the Directors are of the view that the continued admission of the Ordinary Shares to trading on AIM is unlikely to provide the Company with the optimal platform to drive forward its developmental plans and access further significant capital on terms that are acceptable to Shareholders in the future. As a result of this review and following careful consideration, the Board considers the disadvantages associated with maintaining the admission of the Ordinary Shares to trading on AIM to be disproportionately high when compared to the perceived benefits and therefore the Board has unanimously concluded that the proposed Cancellation and Re-registration are in the best interests of the Group and its Shareholders as a whole.**

#### **4. Principal effects of the Cancellation**

The principal effects of the Cancellation will include, among other things, the following:

- as a private company, there will be no formal market mechanism enabling Shareholders to trade Ordinary Shares (other than a limited off-market mechanism provided by the Matched Bargain Facility), and no price will be publicly quoted for the Ordinary Shares;
- it is possible that, following the publication of this document, the liquidity and marketability of the Ordinary Shares may be significantly reduced, and their value adversely affected (however, as set out above, the Directors believe that the existing liquidity in the Ordinary Shares is, in any event, limited);
- the Ordinary Shares may be more difficult to sell compared to shares of companies traded on AIM (or any other recognised market or trading exchange);
- in the absence of a formal market and quoted price, it may be difficult for Shareholders to determine the market value of their investment in the Company at any given time;
- the regulatory and financial reporting regime applicable to companies whose shares are admitted to trading on AIM will no longer apply. In particular:
  - the Company will no longer be subject to UK MAR regulating inside information and other matters;
  - the Company will no longer be required to publicly disclose any change in major shareholdings in the Company under the Disclosure Guidance and Transparency Rules;

- Shareholders will no longer be afforded the protections given by the AIM Rules, such as the requirement to appoint a nominated adviser or the requirement that Shareholders be notified of price sensitive information or certain events or that the Company should seek shareholder approval for certain corporate actions, where applicable, including:
  - substantial transactions, reverse takeovers, related party transactions; and
  - fundamental changes in the Company's business, including certain acquisitions and disposals;
- the levels of disclosure and corporate governance within the Company may not be as stringent as for a company quoted on AIM. However, the Company intends to continue to communicate information to Shareholders, including via updates on the Company's website (see below);
- Allenby Capital will cease to be AIM nominated adviser to the Company for the purpose of the AIM Rules;
- whilst the Company's CREST facility will remain in place immediately post the Cancellation:
  - the Company's CREST facility may be cancelled in the future; and
  - although the Ordinary Shares will remain transferable, they may cease to be transferable through CREST (in which case, Shareholders who hold Ordinary Shares in CREST will receive share certificates);
- stamp duty may be due on transfers of shares and agreements to transfer shares unless a relevant exemption or relief applies to a particular transfer; and
- the Cancellation and Re-registration may have personal taxation consequences for Shareholders. Shareholders who are in any doubt about their tax position should consult their own professional independent tax adviser.

**The above considerations are not exhaustive, and Shareholders should seek their own independent advice when assessing the likely impact of the Cancellation on them.**

For the avoidance of doubt, the Company will remain registered with the Registrar of Companies in England and Wales in accordance with and subject to the Act, notwithstanding the Proposals.

## **5. Cessation of application of Takeover Code**

The Takeover Code (the "**Code**") applies to any company which has its registered office in the United Kingdom, the Channel Islands or the Isle of Man if any of its equity share capital or other transferable securities carrying voting rights are admitted to trading on a UK regulated market, a UK multilateral trading facility or on any stock exchange in the Channel Islands or the Isle of Man. The Code therefore applies to the Company as its shares are admitted to trading on AIM.

The Code also applies to any company which has its registered office in the United Kingdom, the Channel Islands or the Isle of Man if the company's shares were admitted to trading on a UK regulated market, a UK multilateral trading facility or on any stock exchange in the Channel Islands or the Isle of Man at any time in the preceding two years.

Accordingly, if the Proposals are approved by Shareholders at the General Meeting and become effective, the Code will apply to the Company for a period of two years after the Cancellation, following which the Code will cease to apply.

While the Code continues to apply to Biome, a mandatory cash offer will be required to be made if either:

- a person acquires an interest in shares which, when taken together with the shares in which persons acting in concert with it are interested, increases the percentage of shares carrying voting rights in which it is interested to 30% or more; or
- a person, together with persons acting in concert with it, is interested in shares which in the aggregate carry not less than 30% of the voting rights of a company but does not hold shares carrying more than 50% of such voting rights and such person, or any person acting in concert with it, acquires an interest in any other shares which increases the percentage of shares carrying voting rights in which it is interested.

Brief details of the Takeover Panel (the "**Panel**"), and of the protections afforded by the Code (which will cease to apply two years after the Cancellation are set out below.

Before giving your consent to the Proposals, you may want to take independent professional advice from an appropriate independent financial adviser.

#### *The Code*

The Code is issued and administered by the Panel. The Code currently applies to Biome and, accordingly, Shareholders are entitled to the protections afforded by the Code.

The Code and the Panel operate principally to ensure that shareholders in an offeree company are treated fairly and are not denied an opportunity to decide on the merits of a takeover and that shareholders in the offeree company of the same class are afforded equivalent treatment by an offeror.

The Code also provides an orderly framework within which takeovers are conducted. In addition, it is designed to promote, in conjunction with other regulatory regimes, the integrity of the financial markets.

The Code is based upon a number of General Principles, which are essentially statements of standards of commercial behaviour. The General Principles apply to takeovers and other matters to which the Code applies. They are applied by the Panel in accordance with their spirit in order to achieve their underlying purpose.

In addition to the General Principles, the Code contains a series of rules. Like the General Principles, the rules are to be interpreted to achieve their underlying purpose. Therefore, their spirit must be observed as well as their letter. The Panel may derogate or grant a waiver to a person from the application of a rule in certain circumstances.

A summary of key points regarding the application of the Code to takeovers is set out in Part 3 of this document.

## **6. Transactions in the Ordinary Shares prior to and post the proposed Cancellation**

### *Prior to the Cancellation*

Shareholders should note that they are able to continue trading in the Ordinary Shares on AIM prior to the Cancellation.

The Directors are aware that certain Shareholders may be unable or unwilling to hold Ordinary Shares in the event that the Cancellation is approved and becomes effective. Such Shareholders may consider selling their interests in the market prior to the Cancellation becoming effective. The Board is not making any recommendation as to whether or not Shareholders should buy or sell their Ordinary Shares.

### *Following the Cancellation*

The Company is making arrangements for a Matched Bargain Facility to assist Shareholders to trade in the Ordinary Shares to be put in place from the date of the Cancellation if the Resolutions are passed.

The Matched Bargain Facility is to be provided by JP Jenkins. JP Jenkins is an appointed representative of Prosper Capital LLP, which is authorised and regulated by the FCA.

Under the Matched Bargain Facility, Shareholders or others wishing to acquire or dispose of Ordinary Shares would be able to leave an indication with JP Jenkins, through their stockbroker (JP Jenkins is unable to deal directly with members of the public), of the number of Ordinary Shares that they are prepared to buy or sell at an agreed price. In the event that JP Jenkins is able to match that order with an opposite sell or buy instruction, it would contact both parties and then effect the bargain (trade). Shareholdings remain in CREST and can be traded during normal business hours via a UK regulated stockbroker. Assuming the Cancellation become effective, details of the Matched Bargain Facility will be made available to Shareholders on the Company's website at <https://biometechnologiesplc.com/investors/>

It is intended that the Matched Bargain Facility will operate for a minimum of six months after the Cancellation. The Directors' current intention is that it will continue beyond that time, but Shareholders should note there remains a risk that the Matched Bargain Facility may not remain in place for an extended period of time and therefore inhibit the ability to trade the Ordinary Shares. The Company would expect to update its website (see above) before withdrawal of the Matched Bargain Facility.

**There can be no guarantee as to the level of the liquidity or marketability of the Ordinary Shares under the Matched Bargain Facility, or the level of difficulty for Shareholders seeking to realise their investment under the Matched Bargain Facility, or that the Matched Bargain Facility will remain in place for an extended period of time.**

**If Shareholders wish to buy or sell Ordinary Shares on AIM, they must do so prior to the Cancellation becoming effective. As noted above, in the event that Shareholders approve the Cancellation, it is anticipated that the last day of dealings in the Ordinary Shares on AIM will be 20 March 2025 and that the effective date of the Cancellation will be 21 March 2025.**

## **7. Provision of information, services and facilities following the Cancellation**

The Company currently intends to continue to provide certain information, services and facilities to Shareholders following the Cancellation. The Company will:

- continue to communicate information to Shareholders about the Company, to the extent required by the Act, including in relation to its accounts;
- continue, for at least 12 months following the Cancellation, to maintain its website (<https://biometechnologiesplc.com><sup>1</sup>) and to post updates on the website from time to time, although Shareholders should be aware that there will be no obligation on the Company:
  - to include all of the information required under the Disclosure Guidance and Transparency Rules, AIM Rule 26; or
  - to update the website as currently required by the AIM Rules; and
  - seek to make available to Shareholders, through JP Jenkins, the Matched Bargain Facility (as further described in the Circular) which would allow Shareholders to buy and sell Ordinary Shares on a matched bargain basis following the Cancellation.

The Company may choose to cease providing such facilities at any time in the future, in its absolute discretion.

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<sup>1</sup> The Company's domain name is expected to be changed following the implementation of the Proposals, but any new website will be linked through from the existing site.

## **8. Adoption of New Articles of Association**

In connection with the Cancellation, it is proposed that the Company should adopt the New Articles in place of the existing articles of association. The purpose of this is to:

- ensure that the Company is able to take advantage of the additional flexibilities permitted following Cancellation and Re-registration, to enable the administration of the Company to be carried out more quickly, efficiently and cost-effectively; and
- to introduce drag-along and tag-along provisions to ensure that the Company could be sold in the future by delivering 100% of the share capital to a purchaser, and to ensure that all shareholders are entitled to participate in that sale. Shareholders should note that no sale is currently anticipated or planned.

A summary of the main changes to the articles of association is set out in Part 2 of this document. A copy of the proposed New Articles will be available for inspection on the Company's website at: <https://biometechnologiesplc.com/investors/> from the date of this document until the end of the General Meeting.

## **9. Re-registration as private limited company**

In connection with the Cancellation, it is proposed that the Company should be re-registered as a private limited company. Re-registration will enable the Company to take advantage of the additional flexibilities permitted following Cancellation, to enable the administration of the Company to be carried out more quickly, efficiently and cost-effectively and to reduce costs.

Under the Act, the Re-registration and the adoption of the New Articles must be approved by Shareholders holding not less than 75 per cent. of votes cast by Shareholders (whether present in person or by proxy) at the General Meeting.

Subject to, and conditional upon, the Cancellation and the passing of Resolutions 2 and 3, an application will be made to the Registrar of Companies for the Company to be re-registered as a private limited company. Re-registration will take effect when the Registrar of Companies issues a certificate of incorporation on Re-registration. The Registrar of Companies will issue the certificate of incorporation on Re-registration when it is satisfied that no valid application can be made to cancel the Re-registration Resolution or that any such application to cancel Resolution 2 has been determined and confirmed by the Court.

## **10. The General Meeting**

Set out at the end of this document is a notice convening the General Meeting to be held on 13 March 2025 at the offices of Osborne Clarke LLP at One London Wall, London EC2Y 5EB at 11.00 a.m., at which the Resolutions will be proposed for the purposes of implementing the Proposals.

Resolution 1, which will be proposed as special resolution and which is conditional upon the passing of Resolutions 2 and 3, is to approve the cancellation of the admission of the Ordinary Shares to trading on AIM.

Resolution 2, which is proposed as a special resolution and which is conditional upon the passing of Resolutions 1 and 3 and the Cancellation becoming effective, is to approve the adoption of the New Articles.

Resolution 3, which is proposed as a special resolution and which is conditional upon the passing of Resolutions 1 and 2 and the Cancellation becoming effective, is to approve the re-registration of the Company as a private limited company.

## **11. Irrevocable Undertakings**

The Company has received irrevocable undertakings from the Directors to vote in favour of the Resolutions in respect of their entire holdings amounting to, in aggregate 29,109,789 Ordinary Shares representing approximately 56.47% per cent. of the Ordinary Shares and voting rights as at the date of this document.

In addition, the Company has received irrevocable undertakings from other Shareholders holding 13,448,287 Ordinary Shares representing approximately 26.09% per cent. of the Ordinary Shares and voting rights as at the date of this document.

Accordingly the Company has received irrevocable undertakings from shareholders to vote in favour of the Resolutions in respect of an aggregate 42,550,076 Ordinary Shares representing approximately 82.56% per cent. of the Ordinary Shares and voting rights in the Company as at the date of this document

## **12. Action to be taken**

**A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, as soon as possible, but in any event so as to be received by no later than 11.00 a.m. on 11 March 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).**

**If you hold your Ordinary Shares in uncertificated form in CREST, you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual. Further details are also set out in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by Neville Registrars Limited (ID 7RA11) by no later than 11.00 a.m. on 11 March 2025 (or, if the General Meeting is adjourned, 48 hours (excluding any part of a day that is not a working day) before the time fixed for the adjourned meeting).**

**The completion and return of a Form of Proxy or the use of the CREST Proxy Voting Service will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.**

## **13. Recommendation**

**The Directors consider the Proposals to be in the best interests of the Company and its Shareholders as a whole and accordingly recommend unanimously Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their beneficial holdings.**

**If you are in any doubt as to the action you should take, you are recommended to seek your own independent advice.**

*Yours faithfully*

Martin Rushton-Turner  
*Non-Executive Chairman*

## PART 2

### SUMMARY OF THE NEW ARTICLES

The following is a summary of the key differences between the existing articles of association of the Company (as it is currently registered as a public company) ("**Existing Articles**") and the draft articles of association produced to the meeting (on the basis that the Company will be re-registering as a private limited company following the cancellation of the admission of the Ordinary Shares from AIM) ("**New Articles**") which are proposed to be adopted in substitution for, and to the exclusion of, the Existing Articles.

#### *Tag along*

The New Articles contain a tag along provision which aims to protect any minority shareholders. If the majority of shareholders (holding 75% or more of the voting rights of the Company) intend to transfer their shares to a third party, they are prevented from doing so unless the minority shareholders also receive an offer from such third party for the transfer of all of their shares on the same terms.

#### *Drag along*

If the holders of more than 50% of the voting and capital rights in the capital of the Company wish to transfer all of their shares, the drag along provisions in the New Articles enable them to require the holders of all the remaining shares to transfer their shares on the same terms. This allows a buyer to purchase the entire issued share capital of the Company in the event of an acquisition.

#### *Administrative provisions*

A number of provisions in the Existing Articles relating to the administration of the Company have been amended to ensure that the Company is able to best take advantage of the flexibility permitted by the Proposals.



## **PART 3**

### **SUMMARY OF KEY PROVISIONS OF THE TAKEOVER CODE**

The following is a summary of key provisions of the Code which apply to transactions to which the Code applies.

#### *Equality of treatment*

General Principle 1 of the Code states that all holders of the securities of an offeree company of the same class must be afforded equivalent treatment. Furthermore, Rule 16.1 requires that, except with the consent of the Panel, special arrangements may not be made with certain shareholders in the offeree company if there are favourable conditions attached which are not being extended to all shareholders.

#### *Information to shareholders*

General Principle 2 requires that the holders of the securities of an offeree company must have sufficient time and information to enable them to reach a properly informed decision on the takeover bid.

Consequently, a document setting out full details of an offer must be sent to the offeree company's shareholders.

#### *The opinion of the offeree board and independent advice*

The board of the offeree company is required by Rule 3.1 to obtain competent independent advice as to whether the financial terms of any offer are fair and reasonable and the substance of such advice must be made known to its shareholders. Rule 25.2 requires the board of the offeree company to send to shareholders and persons with information rights its opinion on the offer and its reasons for forming that opinion. That opinion must include the board's views on: (i) the effects of implementation of the offer on all the company's interests, including, specifically, employment; and (ii) the offeror's strategic plans for the offeree company and their likely repercussions on employment and the locations of the offeree company's places of business.

The document sent to shareholders must also deal with other matters such as interests and recent dealings in the securities of the offeror and the offeree company by relevant parties and whether the directors of the offeree company intend to accept or reject the offer in respect of their own beneficial shareholdings.

Rule 20.1 states that, except in certain circumstances, information and opinions relating to an offer or a party to an offer must be made equally available to all offeree company shareholders and persons with information rights as nearly as possible at the same time and in the same manner.

#### *Optionholders and holders of convertible securities or subscription rights*

Rule 15 provides that when an offer is made and the offeree company has convertible securities, options or subscription rights outstanding, the offeror must make an appropriate offer or proposal to the holders of those securities to ensure their interests are safeguarded.

## NOTICE OF GENERAL MEETING

# Biome Technologies plc

*(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 01873702)*

**NOTICE IS HEREBY GIVEN THAT** a General Meeting of Biome Technologies plc (the "**Company**") will be held at the offices of Osborne Clarke LLP, One London Wall, London C2Y 5EB at 11 a.m. on 13 March 2025 to consider and, if thought fit, to pass the following resolutions, each of which will be proposed as special resolutions of the Company:

1. **THAT**, conditional upon the passing of Resolutions 2 and 3, that in accordance with Rule 41 of the AIM Rules for Companies, the cancellation of the admission to trading on AIM, a market operated by London Stock Exchange plc, of the ordinary shares of £0.05 each in the capital of the Company (the "**Cancellation**") be and is hereby approved and that the directors of the Company be authorised to take all actions and execute all documents which they consider to be necessary or desirable in order to effect such cancellation.
2. **THAT**, conditional upon the passing of Resolutions 1 and 3, and upon the Cancellation becoming effective, the draft articles of association produced to the meeting and initialled for the purposes of identification by the chairman of the meeting be and they are adopted by the Company in substitution for, and to the exclusion of, its existing articles of association.
3. **THAT**, conditional upon the passing of Resolutions 1 and 2, and upon the Cancellation becoming effective, pursuant to the provisions of Section 97, Companies Act 2006, the Company be and is re-registered as a private limited company.

Dated: 24 February 2025

Registered Office:

Starpol Technology Centre  
North Road  
Marchwood  
Southampton  
Hampshire  
SO40 4BL

By order of the Board:

Donna Simpson-Strange

Company Secretary

*Notes:*

1. A member who is entitled to attend, speak and vote at the meeting may appoint a proxy to attend, speak and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in order to represent you. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A Form of Proxy accompanies this document. The notes to the Form of Proxy include instructions on how to appoint the chairman of the meeting or another person as a proxy or by using the CREST proxy appointment service. To be valid the Form of Proxy must reach the Company's registrar, Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD by 11.00 a.m. on 11 March 2025 (or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting).
2. The new articles of association proposed to be adopted pursuant to Resolution 2 are available for inspection at the registered office of the Company during usual business hours on any weekday (Saturday, Sunday and public holidays excluded) from the date of this notice until the meeting and will be available for inspection at the place of the meeting for at least 15 minutes prior to and during the meeting.

3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company at 6 p.m. on 11 March 2025 (or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. In each case, changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the General Meeting.
6. If you return more than one proxy appointment, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully.
7. The return of a completed form of proxy or any CREST Proxy Instruction (as described in 8 - 10 below) will not prevent a shareholder from attending the General Meeting and voting in person if he/she wishes to do so.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting (and any adjournment of the General Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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 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's specifications 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 issuer's agent (7RA11) by 11:00 a.m. on 11 March 2025. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp 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.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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 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 system 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.
11. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in note 1 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.
12. If a member has exercised the right, pursuant to the Company's articles of association and section 145 of the Companies Act 2006, to nominate another person to exercise the right to attend, speak or vote at the meeting or appoint a proxy for the meeting, then that nominee shall have those rights to the exclusion of the member.
13. As at 21 February 2025 (being the latest practicable business day prior to the publication of this Notice of General Meeting), the Company's ordinary issued share capital consists of 51,555,814 ordinary shares of 5 pence each (the "Ordinary Shares"). The Company does not hold any Ordinary Shares in treasury. Therefore, the total voting rights in the Company as at 21 February 2025 are 51,555,814.

14. **You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.**