

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or as to what action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are a resident of the United Kingdom or, if not, another appropriately authorised independent professional adviser. This document does not contain nor should its contents be construed as legal, business or tax advice and you should consult your own solicitor, independent financial adviser or tax adviser (as appropriate) for such advice. No person has been authorised to give any information or make any representations other than those contained in this document and, if given or made, such information or representations must not be relied on as having been authorised by CRISM Therapeutics Corporation (the “Company”).

If you have sold or otherwise transferred all of your Ordinary Shares, please send this document and the accompanying proxy form as soon as possible to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred some (but not all) of your Ordinary Shares, please retain these documents and consult the stockbroker or other agent through whom the sale or transfer was effected.

This document should be read in its entirety. Your attention is drawn to the letter from the Chair in this document, recommending you vote in favour of the resolution to be proposed at the Annual General Meeting.

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## **CRISM Therapeutics Corporation**

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

### **NOTICE OF ANNUAL GENERAL MEETING**

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Notice convening the Annual General Meeting of Shareholders to be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT, UK on 26 August 2025 at 11:00 a.m. is set out at the end of this document. A Form of Proxy for holders of Ordinary Shares for use at the Annual General Meeting accompanies this document and, to be valid, must be completed and returned to MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

As an alternative to completing the hard copy Form of Proxy, you can appoint a proxy electronically online at [www.signalshares.com](http://www.signalshares.com) and by completing the authentication requirements as set out on the Form of Proxy. Alternatively, you can vote via the VOTE+ app (refer to the notes to the Notice of Annual General Meeting). For an electronic proxy appointment to be valid, your appointment must be received by the Company’s registrars, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible but in any event no later than 11.00 a.m. on 21 August 2025.

A Form of Direction for holders of Depositary Interests for use at the Annual General Meeting of Shareholders accompanies this document and, to be valid, must be completed and returned to MUFG Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible but in any event to be received not later than 11.00 a.m. on 20 August 2025. The return of one or more completed Forms of Proxy or Forms of Direction will not prevent you from attending the Annual General Meeting and voting in person if you wish to do so (and are so entitled).

Depositary Interest holders who are also CREST members may transmit voting instructions by utilising the CREST voting service in accordance with the procedures described in the CREST Manual (refer to the notes to the Notice of AGM).

If you are an institutional investor you may also be able to submit your instruction electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io) and refer to the notes to the Notice of AGM.

A summary of the action to be taken by Shareholders of the Company is set out in the Notice of AGM at the end of this document. Copies of this document will be available free of charge from the Company’s registered office during normal business hours on each day (excluding Saturday, Sunday and public holidays) from the date hereof until the date of the Annual General Meeting. Copies will also be available from the Company’s website at [www.crismltherapeutics.com](http://www.crismltherapeutics.com).

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>“Annual General Meeting” or “AGM”</b>	the Annual General Meeting of the Company convened for 26 August 2025 to approve the Resolutions, or any adjournment of that meeting;
<b>“Articles”</b>	the memorandum and articles of association of the Company as the same are in force at any applicable time
<b>“Board” or “Directors”</b>	the directors of the Company whose names are set out on page 3 of this document
<b>“Company”</b>	CRISM Therapeutics Corporation, a company registered in the British Virgin Islands with registered number 1010359 and having its registered office at Kingston Chambers, P.O. Box 173, Road Town, Tortola, British Virgin Islands
<b>“CREST”</b>	the computerised settlement system operated by Euroclear which facilitates the transfer of title to shares in uncertificated form
<b>“CREST Manual”</b>	the document of that name issued by Euroclear
<b>“CREST Voting Instruction”</b>	a message by or on behalf of Depository Interest holders in connection with the Annual General Meeting transmitted through CREST properly authenticated in accordance with Euroclear’s specifications and containing the information required for such instructions in the CREST Manual
<b>“Depository Interests”</b>	the depository interests representing Ordinary Shares
<b>“Euroclear”</b>	Euroclear UK & International Limited, the operator of CREST
<b>“Form of Direction”</b>	the form of direction for use by Depository Interest holders in connection with the Annual General Meeting
<b>“Form of Proxy”</b>	the Form of Proxy for use by Shareholders at the AGM
<b>“Group”</b>	the Company and its subsidiaries
<b>“Notice of AGM”</b>	the notice of Annual General Meeting found at the end of this document
<b>“Ordinary Shares”</b>	the ordinary shares of no par value in the capital of the Company
<b>“Shareholders”</b>	holders of Ordinary Shares and, where the context requires, Depository Interests

# CRISM Therapeutics Corporation

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

## **Directors:**

Dr Nermeen Varawalla (*Non-executive Chair*)  
Andrew Webb (*Chief Executive Officer*)  
Dr Chris McConville (*Chief Scientific Officer*)  
Gerald Beaney (*Non-executive Director*)

## **Registered Office:**

Kingston Chambers  
P.O. Box 173  
Road Town  
Tortola  
British Virgin Islands

4 August 2025

## **Notice of Annual General Meeting**

Dear Shareholder,

The Company's 2025 AGM will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT on 26 August 2025 at 11.00 am.

The formal Notice convening the Annual General Meeting is included in this document. A Form of Proxy or a Form of Direction for use in connection with the Annual General Meeting is enclosed with this document.

## **Business at the AGM**

### Resolution 1 - Annual Report and Accounts

This is an ordinary resolution to receive, consider and adopt the Directors' Report, the Financial Statements and the Report of the Independent Auditors thereon for the year ended 31 December 2024 (the "**Annual Report and Accounts**").

### Resolution 2 – Directors' remuneration report

Shareholders are asked to approve the Directors' remuneration report for the financial year ended 31 December 2024 in the Company's Annual Report and Accounts. This resolution is advisory and the Directors' entitlement to receive remuneration is not conditional on it. If the advisory vote is not carried the Remuneration Committee will consult with shareholders before implementing any changes to Directors' remuneration.

### Resolutions 3-6 – Re-election of Directors

In line with the Quoted Company Alliance's Corporate Governance Code (the "Code") all Directors retire annually and they offer themselves for re-election at the AGM (to take effect at the conclusion of the AGM).

Biographical details of the Directors seeking re-election can be found on the Company's website at <https://www.crisitherapeutics.com/board-and-leadership>.

The Board has concluded that each Director standing for re-election continues to make an effective and valuable contribution and demonstrates commitment to the role, making the necessary time available for Board and Committee meetings and other duties as required. Further details can be found in the Governance Report in the Annual Report and Accounts.

### Resolution 7 – Appointment of Auditors and remuneration

This is an ordinary resolution to grant the Directors the authority to appoint Haysmacintyre LLP as the Company's auditors, to hold office until the conclusion of the next Annual General Meeting at which the accounts are laid before the Company and to authorise the Directors to determine the auditors' remuneration.

#### Resolution 8 and 9 – Enterprise Management Incentives Option Plan

These are ordinary resolutions to adopt and operate the CRISM Therapeutics Corporation Enterprise Management Incentives Option Plan (“**EMI Option Plan**”) for a period of 10 years from the date of the Annual General Meeting and to grant options pursuant to the EMI Option Plan in accordance with the individual grant limits, the total grant limits and the dilution limits set out in the rules of the EMI Option Plan as well as at a level in line with the policies of the Remuneration Committee. The EMI Option Plan consists of two parts: (i) a discretionary employee share option plan which is an employees’ share scheme; and (ii) a schedule to the EMI Option Plan comprising a discretionary share option plan which is not an employees’ share scheme. The rules of the EMI Option Plan will be on display at the Annual General Meeting from at least 15 minutes before the Annual General Meeting until it ends and are available for inspection at the offices of Westend Corporate LLP at 6 Heddon St, London W1B 4BT during normal business hours on any weekday (weekends and public holidays excluded) from the date of this notice of meeting until the close of the meeting.

A summary of the principal terms of the EMI Option Plan is set out at the Appendix to this Notice.

#### Resolution 10 – Authority to allot Ordinary Shares

Resolution 10 is an ordinary resolution to authorise the Directors to issue and allot Ordinary Shares upon exercise of options granted pursuant to the EMI Option Plan. The Articles require that the authority of Directors to allot Ordinary Shares is subject to the approval of Shareholders in a general meeting, except in the case of an employees’ share scheme.

Accordingly, Resolution 10 will be proposed to authorise the Directors to allot up to 3,996,182 Ordinary Shares (being approximately 10 per cent. of the Company’s issued share capital as at the date of this document) . Such authority, if granted, will expire, five years after the date of the AGM.

#### Resolution 11 – Authority to allot Ordinary Shares

Resolution 11 is an ordinary resolution to authorise the Directors to issue and allot Ordinary Shares. The Articles require that the authority of Directors to allot Ordinary Shares and to make offers or agreements to allot Ordinary Shares in the Company or grant rights to subscribe for or convert any security into Ordinary Shares should be subject to the approval of Shareholders in a general meeting except in connection with an employees’ share scheme.

Accordingly, Resolution 11 will be proposed to authorise the Directors to allot up to 19,980,911 Ordinary Shares (being approximately 50 per cent. of the Company’s issued share capital as at the date of this document). Such authority, if granted, will expire at the conclusion of the next Annual General Meeting of the Company to be held in 2026.

#### Resolution 12 and 13 – Dis-application of pre-emption rights

Resolutions 12 and 13 are special resolutions to disapply pre-emption rights in respect of Ordinary Shares. The Articles require that any equity shares issued wholly for cash must be offered to existing Shareholders in proportion to their existing shareholdings unless otherwise approved by Shareholders in a general meeting except in the case of an employees’ share scheme.

Special resolutions (which will require votes in favour of not less than 75 per cent. of the votes cast by Shareholders voting in person or by proxy at the AGM in order to be passed) will be proposed at the AGM to give the Directors authority to allot equity securities for cash other than on a pro rata basis in respect of the issue of: (i) up to 3,996,182 Ordinary Shares (being approximately 10 per cent. of the Company’s issued share capital as at the date of this document); and (ii) up to 19,980,911 Ordinary Shares (being approximately 50 per cent. of the Company’s issued share capital as at the date of this document). Such authority, if granted, will expire: (i) five years after the date of the AGM in respect of Resolution 12; and (ii) at the conclusion of the next Annual General Meeting of the Company to be held in 2026 in respect of Resolution 13.

## Related Party Transaction

Participation in the EMI Option Plan by the Directors will be treated as a related party transaction pursuant to AIM Rule 13 of the AIM Rules for Companies.

As all of the Directors may participate in the EMI Option Plan, there are no independent directors of the Company for the purposes of approving the EMI Option Plan. As such, the Company's nominated adviser, SP Angel Corporate Finance LLP, having considered the terms of the EMI Option Plan, considers the participation by the Directors in the EMI Option Plan to be fair and reasonable insofar as the Company's shareholders are concerned.

## Action to be taken in respect of the AGM

Whether or not you intend to be present at the Annual General Meeting, shareholders are requested to complete, sign and return your Form of Proxy to MUFU Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible and in any event not later than 11.00 a.m. on 21 August 2025, being 48 hours (not taking into account any part of a day which is not a working day in England & Wales) before the time appointed for holding the Annual General Meeting.

Completion of a Form of Proxy will not preclude Shareholders from attending the Annual General Meeting and voting in person if they so choose,

Proxies may be appointed by either:

- completing and returning the enclosed proxy form;
- appointing a proxy electronically online at [www.signalshares.com](http://www.signalshares.com); or
- voting via the VOTE+ app.

As an alternative to completing the hard copy Form of Proxy, you can appoint a proxy electronically online at [www.signalshares.com](http://www.signalshares.com) and completing the authentication requirements as set out on the Form of Proxy. Alternatively, you can vote via the VOTE+ app (refer to the notes accompanying the Notice of AGM at the end of this document).

In either case, the notice of appointment of a proxy should reach the Company's registrars, MUFU Corporate Markets of PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL by no later than 11.00 a.m. on 21 August 2025. Please refer to the Notes to the Notice of Annual General Meeting on page 9 and any enclosed proxy form for detailed instructions.

Holders of Depositary Interests are requested to complete, sign and return a Form of Direction appointing MUFU Corporate Markets Trustees (Nominees) Limited (the "**Custodian**") to vote the underlying Ordinary Shares on their behalf at the Annual General Meeting to MUFU Corporate Markets at PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, as soon as possible but in any event no later than 11.00 a.m. (BST) on 20 August 2025. A holder of Depositary Interests has no right to attend and vote in relation to the underlying Ordinary Shares at the Annual General Meeting and should therefore complete and return the Form of Direction so that the Custodian may vote on their behalf. However, if either a holder of Depositary Interests or their representative does wish to attend and/or vote at the Annual General Meeting they should request a Letter of Representation from the Custodian in accordance with the instructions on the Form of Direction.

Holders of Depositary Interests in CREST may transmit voting instructions by utilising the CREST voting service in accordance with 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, should refer to their CREST sponsor or voting service provider, who will be able to take appropriate action on their behalf.

In order for instructions made using the CREST voting service to be valid, the appropriate CREST message (a “**CREST Voting Instruction**”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)).

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the Company’s agent (ID RA10) no later than 11.00 a.m. (BST) on 20 August 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the Company’s agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST. Holders of Depositary Interests in CREST and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of the Depositary Interest holder concerned to take (or, if the Depositary Interest holder is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST voting service by any particular time. In this connection, Depositary Interest holders 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.

If you are an institutional investor you may also be able to submit your instruction electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your instruction must be lodged by 20 August 2025 on 11.00 a.m. (BST) in order to be considered valid or, if the meeting is adjourned, by the time which is 72 hours before the time of the adjourned meeting. Before you can submit an instruction via this process you will need to have agreed to Proxymity’s associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic submission of your instruction. An electronic submission via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your submission.

### **Recommendation**

The Board believes that the Resolutions being put to the Shareholders as described in this letter are in the best interests of the Company and its members as a whole and are likely to promote the success of the Company for the benefit of its members as a whole.

Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the AGM as they intend to do in respect of their own beneficial holdings.

Yours sincerely

**Dr Nermeen Varawalla**  
**Non-Executive Chair**

# CRISM THERAPEUTICS CORPORATION

*(Incorporated and registered in the British Virgin Islands with registered number 1010359)*

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“**AGM**”) of CRISM Therapeutics Corporation (the “**Company**”) will be held at the office of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT, UK at 11:00 a.m. (BST) on 26 August 2025 to consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions.

### ORDINARY RESOLUTIONS

1. THAT the Directors’ Report, the Financial Statements and the Report of the Independent Auditors thereon for the year ended 31 December 2024 (the “**Annual Report and Accounts**”) be received and adopted.
2. THAT the Directors’ remuneration report set out on pages 19 to 21 of the Company’s Annual Report and Accounts be received and approved.
3. THAT Dr Nermeen Varawalla, who retires and offers herself for reappointment as a Director of the Company, be re-elected as a Director of the Company.
4. THAT Andrew Webb, who retires and offers himself for reappointment as a director of the Company, be re-elected as a Director of the Company.
5. THAT Dr Chris McConville, who retires and offers himself for reappointment as a director of the Company, be re-elected as a Director of the Company.
6. THAT Gerald Beaney, who retires and offers himself for reappointment as a director of the Company, be re-elected as a Director of the Company.
7. THAT Haysmacintyre LLP be appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting at which accounts are laid before the Company and that the Directors be authorised to agree the remuneration of the auditors of the Company.
8. THAT the Directors be and are hereby authorised to:
  - a. establish and adopt the CRISM Therapeutics Corporation Enterprise Management Incentives Option Plan (“**EMI Option Plan**”), the principal terms of which are summarised in the Appendix to this Notice and the rules of which are produced to this Meeting and, for the purposes of identification only, initialled by the Chair of the Meeting;
  - b. establish and adopt a schedule to the EMI Option Plan for the purpose of granting non-tax advantaged options to non-employees (such as consultants, advisers and certain directors) from time to time provided that any shares made available under such schedules be treated as counting against the relevant limits on individual and overall participation in the EMI Option Plan and (to the extent relevant) in line with the Directors’ Remuneration Policy; and
  - c. establish and adopt such schedules to the EMI Option Plan as they may consider necessary in relation to employees, directors, consultants or advisers in jurisdictions outside the UK, with such modifications as maybe necessary or desirable to take account of local securities laws, exchange control and tax legislation, provided that any shares made available under such schedules be treated as counting against the relevant limits on individual and overall participation in the EMI Option Plan and (to the extent relevant) in line with the Directors’ Remuneration Policy; and
  - d. do all such acts and things as they may consider appropriate to establish and implement the EMI Option Plan or any schedules to the EMI Option Plan so authorised by this Resolution 8.

9. THAT, the Directors be and are hereby authorised to grant options pursuant to and in accordance with the terms of the EMI Option Plan and any schedules to the EMI Option Plan authorised pursuant to Resolution 8 (to the extent relevant, in line with the Directors' Remuneration Policy) over such number of Ordinary Shares as is equal to 10 per cent. of the issued share capital of the Company from time to time at any time until the expiry of the EMI Option Plan.
10. THAT, subject to the passing of Resolutions 8 and 9, the Directors be and are hereby generally and unconditionally authorised to exercise all or any of the powers of the Company to allot up to 3,996,182 Ordinary Shares (being approximately 10 per cent. of the Company's issued share capital as at the date of this document) pursuant to the exercise of the options granted pursuant to and in accordance with the terms of the EMI Option Plan (and any schedules to the EMI Option Plan), provided that the power hereby granted shall expire on the date that is five years from the date of the Annual General Meeting, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry, but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
11. THAT the Directors be and are hereby generally and unconditionally authorised to exercise all or any of the powers of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company ("**Relevant Securities**") up to an amount of 19,980,911 Ordinary Shares (being approximately 50 per cent. of the Company's issued share capital as at the date of this document) provided that this authority shall expire (unless previously renewed, varied or revoked by the Company in a meeting of Shareholders) at the conclusion of the Annual General Meeting of the Company to be held in 2026 save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities pursuant to any such offer or agreement notwithstanding such expiry.

#### **SPECIAL RESOLUTIONS**

12. THAT, subject to the passing of Resolution 10, the Directors be and they are pursuant to Article 14.4 (a) of the Company's articles of association hereby empowered to allot up to 3,996,182 Ordinary Shares (being approximately 10 per cent. of the Company's issued share capital as at the date of this document) for cash pursuant to the authority conferred by Resolution 10 as if the pre-emption rights in Article 5.3(a) of the Company's articles of association did not apply to any such allotment provided that the power hereby granted shall expire on the date that is five years from the date of the Annual General Meeting, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry, but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
13. That the Directors be and they are pursuant to Article 14.4 (a) of the Company's articles of association hereby empowered to allot up to 19,980,911 Ordinary Shares (being approximately 50 per cent. of the Company's issued share capital as at the date of this document) for cash pursuant to the authority conferred by Resolution 11 as if the pre-emption rights in Article 5.3 (a) of the Company's articles of association did not apply to any such allotment provided that the power hereby granted shall expire at the conclusion of the AGM of the Company to be held in 2026, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry, but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

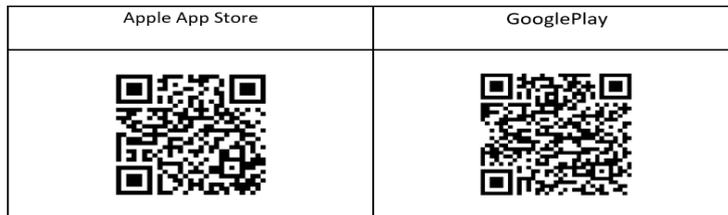
BY ORDER OF THE BOARD  
Dr Nermeen Varawalla  
Non-Executive Chair  
Dated: 4 August 2025

Registered Office:  
Kingston Chambers  
P.O. Box 173  
Road Town  
Tortola  
British Virgin Islands

#### Notes

1. To be valid, the enclosed Form of Proxy for the meeting convened by the above notice and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited at the Company's registrars' office at MUFG Corporate Markets, PXS1, Central Square, 29 Wellington Street, Leeds, LS1 4DL to be received not less than 48 hours before the time for holding the meeting.

Alternatively, proxy votes can be cast online at <https://www.signalshares.com> by following the on-screen instructions. If you are not already registered, you will need to obtain your Investor Code from MUFG Corporate Markets. Alternatively, you can vote via the VOTE+ app. VOTE+ is a free app for smartphone and tablet provided by MUFG Corporate Markets (the company's registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



Unless otherwise indicated on the Form of Proxy or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the time by which a person must be entered on the register of members in order to have the right to vote is close of business BST on 21 August 2025 (being not more than 48 hours prior to the time fixed for the meeting) or, if the meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting. Changes to entries on the register of members after that time will be disregarded in determining the right of any person to vote.

3. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

4. In the case of a corporation, the enclosed Form of Proxy must be executed under its common seal or be signed on its behalf by an attorney or officer duly authorised.

5. Depository Interest Holders wishing to vote in respect of the resolutions to be considered at the Shareholders' Meeting can do so by instructing the Depository. This may be done in the following ways:

- (i) Depository Interest Holders who are CREST members may give such an instruction authorise the CREST electronic voting service in accordance with the procedures described in the CREST Manual. CREST personal Depository Holders or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for an instruction made by CREST to be valid, the appropriate CREST message ("a CREST proxy instruction") must be properly authenticated in accordance with Euroclear's requirements and must contain information required for such instructions, as described in the CREST Manual. The message, in order to be valid, must be transmitted so as to be received by the Depository's agent, ID RA10 by 11.00 a.m. BST on 20 August 2025. The time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the Depository's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Depository may treat as invalid a CREST voting instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular 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 to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. Please refer to the CREST Manual for further guidance.

- (ii) Depository Interest Holders who cannot give voting instructions via CREST should complete the enclosed Form of Direction and submit to the Depository. If the Depository Interest Holder is a corporation then the Form of Direction must be executed by a duly authorised person or under its common seal or in a manner authorised by its constitution. To be valid Forms of Direction must be received by the Depository no later than 11.00 a.m. (BST) on 20 August 2025.
- (iii) If you are an institutional investor you may also be able to submit your instruction electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your instruction must be lodged by 20 August 2025 on 11.00 a.m. (BST) in order to be considered valid or, if the meeting is adjourned, by the time which is 72 hours before the time of the adjourned meeting. Before you can submit an instruction via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic submission of your instruction. An electronic submission via the Proximity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your submission.
- (iv) To be effective, a valid form of direction (and any power of attorney or other authority under which it is signed) must be received electronically or delivered to MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 11.00 a.m. on 20 August 2025 or 72 hours before any adjourned meeting. You must be registered as holder of the Depository Interests as at close of business on 20 August 2025 (or 72 hours before any adjourned meeting) for your form of direction to be valid.
- (v) The Depository will appoint the Chair of the meeting as its proxy to cast its votes. The Chair of the meeting may also vote or abstain from voting as they think fit on any other business (including amendments to resolutions) which may properly come before the meeting. The 'Vote Withheld' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- (vi) Depository interest holders wishing to attend the meeting should contact the Depository at MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL or by emailing [Nominee.Enquiries@cm.mpms.mufig.com](mailto:Nominee.Enquiries@cm.mpms.mufig.com) by no later than 11.00 a.m. on 20 August 2025 or 72 hours before any adjourned meeting.

## **Appendix: Summary of the principal terms of the CRISM Therapeutics Corporation Enterprise Management Incentives Option Plan (the “EMI Option Plan”)**

The EMI Option Plan will be operated and administered by the Board. It consists of two parts: (i) a discretionary employee share option plan designed to qualify for UK tax reliefs under Schedule 5 of the Income Tax (Earnings and Pensions) Act 2003 (“ITEPA”) (the “**Employee Option Plan**”); and (ii) a discretionary share option plan to enable the grant of non-tax favoured options to the Group’s service providers (the “**Consultant Plan**”).

The Board may only grant options under the EMI Option Plan to the extent the total number of shares subject to awards under the EMI Option Plan and any other employee share scheme operated by the Company granted in the preceding ten years does not exceed 10 per cent. of the Company’s issued ordinary share capital (excluding shares issued in respect of dividends or in satisfaction of commitments entered into before the Company’s listing on AIM and shares subject to awards granted under the Company’s employee share schemes which have lapsed or been surrendered). Ordinary shares issued out of treasury will count towards such limits for as long as this is required under institutional investor guidelines.

Any capitalised terms used in this summary but not defined in this Notice shall have the meaning given in the EMI Option Plan.

### **The Employee Option Plan**

#### **Grant of options**

The purpose of the Employee Option Plan is to enable the Company to recruit and retain key talent and align employee and shareholder interests by providing eligible employees with the opportunity to acquire ordinary shares at a fixed price. Pursuant to the Employee Option Plan, the Company may grant either EMI Options (options intended to qualify for UK tax reliefs under Schedule 5 of ITEPA) or non-tax favoured Unapproved Options. To the extent an Option granted as an EMI Option does not qualify as an EMI Option, it will take effect as an Unapproved Option.

No payment is required for the grant of an Option.

No Options may be granted after the tenth anniversary of the adoption of the EMI Option Plan.

#### **Eligibility**

All employees and directors who work at least 25 hours per week or 75 per cent. of their total working time for the Group and do not own or control more than 30 per cent. of the Company’s share capital are eligible to receive an EMI Option at the discretion of the Board. All Group employees who do not qualify to receive EMI Options may receive an Unapproved Option at the discretion of the Board.

#### **Financial limits**

No individual may hold unexercised EMI Options over shares with a total value exceeding £249,999 at the time of grant. The total value of shares subject to all unexercised EMI Options granted by the Company cannot exceed £3 million. If an option exceeds the limits, it will automatically be treated as two options: one EMI Option within the limit and one Unapproved Option for the balance (and the EMI Option will vest in priority to the Unapproved Option).

#### **Exercise price**

The exercise price for an Option will be determined by the Board but will not be less than the nominal value (if any) of the Shares at the date of grant of the Option (and, in the case of an EMI Option, the Company will usually agree the market value of the Option Shares prior to granting the EMI Option in order to have certainty on the tax relief position).

#### **Lapse**

Options will normally lapse on the tenth anniversary of the date of grant if unexercised.

## **Vesting and exercise**

Options will normally vest as to one-third of the Option Shares on grant, a further one-third of the Option Shares on the first anniversary of grant and the remaining Options Shares on the second anniversary of grant. Options will normally become exercisable on the second anniversary of their date of grant or in connection with an acquisition of the Company or its business, to the extent that any applicable performance conditions have been satisfied. The Board has discretion to permit exercise in appropriate circumstances (including following an EMI “disqualifying event” or on the day before the ten-year expiry date of the Option).

## **Performance conditions**

The Board may impose performance conditions on the exercise of Options. Any Option granted to a director of the Company must be subject to performance conditions. Performance conditions will be measured over a period typically of two years. The Board retains discretion to select performance conditions, waive or modify conditions in appropriate circumstances, assess performance and determine vesting levels.

Performance conditions may, in exceptional circumstances, be varied or waived if the Board considers it a fairer measure of performance to do so, provided the new performance condition is no more difficult to satisfy than the old performance condition.

## **Leavers**

Participants who cease employment other than due to resignation or ‘bad leaver’ reasons (gross misconduct, material breach of the contract of employment, an act of fraud against the Company, or any other act justifying the immediate dismissal of the participant) may exercise their options for 90 days after cessation but only to the extent vested on the date of cessation (or to such greater extent as the Board may determine). Participants who resign or leave for ‘bad leaver’ reasons may only exercise their options for 90 days after cessation to the extent permitted (if any) by the Board. If a participant leaves other than due to resignation or a ‘bad leaver’ reason and the Board later discovers evidence of misconduct, material breach of the contract of employment, act of fraud against the Company, or any other act that would have justified the immediate dismissal of the participant, their options will lapse immediately upon such discovery. If a participant dies while employed, their personal representatives may exercise their option within one year of the date of death but only to the extent vested on the date of death (or to such greater extent as the Board may determine).

## **Change of control of the Company**

In the event of an acquisition of the Company or its business, Options may be exercised to the extent vested (or to such greater extent as the Board may determine), taking into account the extent to which performance conditions have been satisfied. Alternatively, the Board may permit or require Options to be exchanged for equivalent options relating to shares in a different company.

## **Variation of capital**

The Board may adjust Options for share capital variations, demergers, special dividends or other events affecting the Options’ value.

If the Board considers that an adjustment would be inappropriate in the circumstances, the Board may permit the exercise of the Option immediately prior to the variation of capital to the extent the Option is vested at that time (or to such greater extent as the Board may determine).

## **Alteration**

The Board may alter or add to the Employee Option Plan provisions and terms of existing Options, provided that amendments disadvantageous to participants require majority consent of affected participants and shareholder approval is required for amendments relating to eligibility provisions, individual participation limits, overall share limits, capital variation provisions and the alteration provisions. Exceptions to shareholder approval include minor alterations to benefit administration, comply with legislation, or obtain favourable tax treatment.

### **The Consultant Plan**

The Consultant Plan applies the terms of the Employee Option Plan except as set out below.

References to employees and associated terms are amended, as the context requires, to refer to non-employees for the purposes of the Consultant Plan.

The purpose of the Consultant Plan is to enable the Company to grant non-tax favoured Unapproved Options to any person not covered by the Employee Option Plan and who is engaged by the Group under an arrangement for the provision of services and/or advice to the Group including advisors, consultants and non-executive directors. It is not possible to grant tax-favoured EMI Options under the Consultant Plan.

**This summary is intended to provide shareholders with an overview of the key features of the EMI Option Plan. It provides general information only and does not constitute investment, tax or legal advice. The rules of the EMI Option Plan will be on display at the Annual General Meeting from at least 15 minutes before the Annual General Meeting until it ends and are available for inspection at the registered office of the Company during normal business hours on any weekday (weekends and public holidays excluded) from the date of this notice of meeting until the close of the meeting.**





