



## **Life Science REIT PLC**

(the "Company")

(registered in England and Wales under company number 13532483)

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

Notice of the Annual General Meeting of Life Science REIT plc  
to be held at the offices of Ironstone Asset Management 3rd Floor, 55 Wells Street, London, W1T 3PT  
at 1.00pm on Thursday 25 May 2023 is set out at the end of this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit an online proxy form in accordance with the instructions set out in this document or, if a hard copy is requested, the instructions printed on it. All proxy appointments should be received no later than 1.00pm on Tuesday 23 May 2023. The meeting will be held at the offices of Ironstone Asset Management 3rd Floor, 55 Wells Street, London, W1T 3PT. Should you be unable to attend the meeting and wish to vote, please follow instructions on page 9. Questions can be asked at the meeting or in advance with the instructions on page 9.

# ANNUAL GENERAL MEETING 2023

5 April 2023

Dear Shareholder,

I am pleased to enclose the notice of the Annual General Meeting of the Company (the “AGM”), which will be held at the offices of Ironstone Asset Management 3rd Floor, 55 Wells Street, London, W1T 3PT at 1.00pm on Thursday, 25 May 2023. The notice of AGM, which follows this letter, sets out the business to be considered at the meeting. The purpose of this letter is to explain certain elements of that business to you.

The Company understands and respects the importance of the AGM to shareholders and the Board greatly values the opportunity to meet shareholders in person and encourages Shareholders to attend and ask questions. Shareholders are asked, whether or not they propose to attend the AGM, to exercise their votes by submitting their proxy electronically in advance of the meeting and to appoint the Chair of the meeting as their proxy with their voting instructions.

Any changes to AGM arrangements will be communicated to shareholders before the meeting through the Company’s website at <https://www.LifescienceREIT.co.uk/investors/> and, where appropriate, by RIS announcement.

## Business

The business to be conducted at the AGM reflects the ordinary business and related ordinary and special resolutions that are put to the AGM of the Company each year.

Resolutions numbered 1 to 10 are proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions numbered 11 to 14 are proposed as special resolutions. This means that for each of those Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution. Detailed explanatory notes on all the business to be considered at the AGM are set out below.

## Ordinary Resolutions (1 to 10)

### Resolution 1 – To receive the annual report and financial statements

The Directors are required to present the strategic report, Directors’ report and Auditor’s report and the consolidated financial statements for the year ended 31 December 2022 to the meeting. These are contained in the annual report which has previously been circulated to shareholders.

### Resolution 2 – To receive and approve the Directors’ remuneration report

Shareholders have an annual advisory vote on the Directors’ remuneration report. Shareholders are being requested to vote on the receipt and approval of the Directors’ remuneration report for the year ended 31 December 2022, as set out on pages 94 and 95 of the annual report.

### Resolutions 3 to 6 – To re-elect the Directors

In accordance with the Company’s Articles of Association and the provisions of the AIC Code of Corporate Governance, all Directors of the Company are subject to annual re-election.

As set out in the corporate governance statement in the annual report, the Board considers that the performance of each of the Directors during the year ended 31 December 2022, and to the date of this notice of meeting, has been effective and each Director has demonstrated commitment to the role. The Board therefore believes that it is in the best interests of shareholders that each Director be re-elected. It is the Board’s view that the Directors’ biographies, as set out on pages 74 and 75 of the annual report, illustrate why each Director’s contribution is, and continues to be, important to the Company’s long-term sustainable success.

**Resolutions 7 and 8 – To reappoint Deloitte LLP as Auditor of the Company, to hold office until the conclusion of the next general meeting at which the annual report and financial statements are laid before the Company’s shareholders, and to authorise the Audit and Risk Committee to determine the remuneration of the Auditor**

At each general meeting at which the Company’s annual report and financial statements are presented to its members, the Company is required to appoint an auditor to serve from the conclusion of that meeting until the conclusion of the next such meeting.

The Board, on the recommendation of the Audit & Risk Committee, recommends the appointment of Deloitte LLP as auditor to the Company and this will be proposed to the AGM as Resolution 7. Resolution 8 authorises the Audit and Risk Committee to determine the auditor’s remuneration.

**Resolution 9 – To approve the Company’s dividend payment policy**

The Company’s policy is to pay dividends on a semi-annual basis. As the last dividend in respect of any financial year is payable prior to the relevant annual general meeting, it is declared as an interim dividend and accordingly, there is no final dividend payable.

The Board is conscious that this means that Shareholders will not be given the opportunity to vote on the payment of a final dividend. Accordingly, it has been decided that Shareholders will be asked to confirm their approval of the Company’s current dividend policy to continue to pay semi-annual interim dividends.

**Resolution 10 – To authorise the Directors to allot equity securities**

Resolution 10, an ordinary resolution, would give the Directors the authority to allot ordinary shares up to an aggregate nominal amount of £2,333,333.33 (being two-thirds of the issued ordinary share capital as at the date of this notice) by way of a rights issue or other pre-emptive issue only and, in any other case, up to an aggregate nominal amount of £1,166,666.67 (being one-third of the issued ordinary share capital as at the date of this notice). This authority replaces the authority given to the Directors at the AGM on 24 June 2022 and will expire at the end of the AGM to be held in 2024, or, if earlier, 15 months from the date on which this resolution was passed, except insofar as commitments to allot shares have been entered into before such date.

The Directors have no present intention to exercise the authority sought with this Resolution but it will give them flexibility should appropriate business opportunities arise.

As a closed-ended investment fund listed under Chapter 15 of the UK Listing Rules, the Company is bound by Listing Rule 15.4.11 which states that (unless there is specific and separate authorisation from shareholders) the Company may not issue further shares for cash at a price below the net asset value per share of those shares unless they are first offered pro rata to existing holders. The Company will comply with this listing rule in regards to any share issuance made under this Resolution.

At the date of this notice, no shares are held by the Company in treasury.

## ANNUAL GENERAL MEETING 2023 CONTINUED

### Special Resolutions (11 to 14)

#### Resolutions 11 and 12 – To authorise the Directors to disapply pre-emption rights

Unless granted an appropriate authority by shareholders, if the Directors wish to allot equity securities (which include ordinary shares in the Company) or sell treasury shares for cash, they must first offer them to existing shareholders in proportion to their existing holdings. These rights are known as pre-emption rights and are contained in the Companies Act 2006 (the “Act”). Resolutions 11 and 12 in the notice of AGM will be proposed as special resolutions to give the Directors power to allot equity securities (as defined in the Act) and sell treasury shares for cash without the application of these pre-emption rights. Both Resolutions are conditional on Resolution 10 being passed.

Resolution 11 grants the Board authority to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to the allotment of equity securities and sale of treasury shares in connection with a rights issue or other pre-emptive offer;
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £350,000 (being 10% of the issued ordinary share capital of the Company as at the date of this notice); and
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Resolution 12 grants the Board authority in addition to any authority granted under disapplication resolution 11 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that Resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to the allotment of equity securities or sale of treasury shares up to a nominal amount of £350,000 (being 10% of the issued ordinary share capital of the Company as at the date of this notice) such authority to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

#### Resolution 13 – To approve the purchase of the Company’s own shares

Resolution 13, a special resolution, will grant the Company authority to make market purchases of up to 52,465,000 ordinary shares (being 14.99% of the Company’s total issued ordinary share capital as at the date of this notice), either for cancellation or for placing into treasury at the determination of the Directors. Purchases of ordinary shares will be made within the guidelines established from time to time by the Board. Any purchase of ordinary shares would be made only out of the available cash resources of the Company. The maximum price which may be paid for an ordinary share must not be more than the higher of

(i) 105% of the average of the middle market quotations of the ordinary shares for the five business days immediately preceding the date of purchase; and (ii) the higher of the price quoted for: (a) the last independent trade of; and (b) the highest current independent bid for, any number of ordinary shares on the trading venue where the purchase is carried out. The minimum price which may be paid is £0.01 per ordinary share.

The Company may seek to address any significant discount to NAV at which its ordinary shares may be trading by purchasing its own ordinary shares in the market on an ad hoc basis. The Directors will have regard to the Company's REIT status when making any repurchase and will only make such repurchases through the market at prices (after allowing for costs) below the relevant prevailing NAV per ordinary share and otherwise in accordance with guidelines established from time to time by the Board.

This authority will expire at the end of the AGM to be held in 2024, or if earlier, 15 months from the date on which the resolution was passed.

Shareholders should note that the purchase of ordinary shares by the Company is at the absolute discretion of the Directors and is subject to the working capital requirements of the Company and the amount of cash available to the Company to fund such purchases. Accordingly, no expectation or reliance should be placed on the Directors exercising such discretion on any one or more occasions.

### Resolution 14 – Notice period for general meetings

Under the Act, the notice period of general meetings (other than an AGM) is 21 clear days' notice unless the Company:

(i) has gained shareholder approval to hold general meetings on 14 clear days' notice by passing a special resolution at the most recent AGM; and (ii) offers the facility for all shareholders to vote by electronic means. The Company would like to preserve its ability to call general meetings (other than an AGM) on less than 21 clear days' notice. The shorter notice period proposed by Resolution 14 would not be used as a matter of routine, but only where the flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole. The approval will be effective until the date of the AGM to be held in 2024, when it is intended that a similar resolution will be proposed.

### Board recommendation

The Board considers that each resolution being proposed at the AGM is in the best interests of the Company and shareholders as a whole and they unanimously recommend that all shareholders vote in favour of them, as they intend to do in respect of their own beneficial shareholdings (which represent approximately 0.03% of the Company's issued ordinary share capital as at the date of this notice).

### Action to be taken

If you would like to vote on the resolutions to be proposed at the AGM but cannot or do not wish to attend the AGM, you should appoint a proxy [via www.signalshares.com](http://www.signalshares.com) by following the instructions on that website, or if you hold your shares in CREST, via the CREST system. Institutional investors may also use the Proximity platform by following [www.proximity.io](http://www.proximity.io). Further information on electing your proxy vote via Proximity is on page 10 of this notice.

In order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2023 AGM in the post automatically. Instead, you will be able to appoint a proxy electronically at [www.signalshares.com](http://www.signalshares.com). Details of how to appoint a proxy in this way are set out on page 9 of this document. Alternatively, you may request a hard copy form of proxy directly from our Registrar, Link Group. Details of how to request, and complete, a hard copy form of proxy are set out on page 9 of this document.

All proxy instructions must be received by the Registrars by no later than 1.00pm on Tuesday 23 May 2023.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

Yours sincerely,

**Claire Boyle**

Chair

5 April 2023

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the second ANNUAL GENERAL MEETING of Life Science REIT plc will be held at Ironstone Asset Management 3rd Floor, 55 Wells Street, London, W1T 3PT, at 1.00pm on Thursday, 25 May 2023 to consider and vote on the resolutions below.

Resolutions 1 to 10 (inclusive) will be proposed as ordinary resolutions; this means that for each of those ordinary resolutions to be passed, more than half of the votes cast (in person or by proxy) must be in favour. Resolutions 11 to 14 (inclusive) will be proposed as special resolutions; this means that for each of those resolutions to be passed, at least three-quarters of the votes cast (in person or by proxy) must be in favour.

## Ordinary Business

### Ordinary Resolutions (1 to 10)

1. To receive and, if thought fit, to accept the strategic report, Directors' report, Auditor's report and the consolidated financial statements for the year ended 31 December 2022.
2. To receive and approve the Directors' remuneration report (excluding the Directors' remuneration policy) for the year ended 31 December 2022, as set out in the Company's annual report and consolidated financial statements for the year ended 31 December 2022.
3. To re-elect Claire Boyle as a Director of the Company.
4. To re-elect Sally Ann Forsyth as a Director of the Company.
5. To re-elect Michael Taylor as a Director of the Company.
6. To re-elect Richard Howell as a Director of the Company.
7. To appoint Deloitte LLP as Auditor to the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the annual report and financial statements are laid before the Company's members.
8. To authorise the Audit and Risk Committee to determine the remuneration of the Auditor to the Company.
9. To grant the Directors authority to declare and pay all dividends of the Company as interim dividends and for the last dividend referable to a financial year not to be categorised as a final dividend that is subject to shareholder approval.
10. THAT the Directors be generally and unconditionally authorised, pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act"), in addition to all existing authorities, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company:
  - (a) comprising equity securities (as defined in the Act) with an aggregate nominal value of up to £2,333,333.33 (such amount to be reduced by the nominal amount of any allotments or grants made under paragraph (b) below) in connection with a fully pre-emptive offer:
    - (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise considers necessary,and in both cases subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) in any other case, up to an aggregate nominal value of £1,166,666.67 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority set out in paragraph (a) above in excess of such sum), provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next AGM of the Company to be held after the date of the passing of this Resolution or, if earlier, 15 months from the date of the passing of this Resolution, and save that the Company may, at any time prior to such renewal, expiry or revocation, make an offer or enter into an agreement which would or might require the allotment of shares or granting of such rights in pursuance of such an offer or agreement notwithstanding that the authority conferred by this resolution has expired.

## Special Resolutions (11 to 14)

11. THAT, subject to the passing of Resolution 10 and in addition to all existing authorities, the Directors be authorised to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:
- (a) the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (a) of Resolution 10, by way of fully pre-emptive offer only):
    - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - (ii) to the holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,and in both cases subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange;
  - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) to any person up to a nominal amount of £350,000 (representing 10% of the issued ordinary share capital of the Company as at the date of this notice); and
  - (c) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or paragraph (b) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.
12. THAT, subject to the passing of Resolution 10 and in addition to all existing authorities, the Directors be authorised in addition to any authority granted under disapplication resolution 11 to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, provided that such authority shall be limited to:
- (a) the allotment of equity securities or sale of treasury shares up to a nominal amount of £350,000 (representing 10% of the issued ordinary share capital of the Company as at the date of this notice), to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board of the Company determines to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
  - (b) the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount equal to 20% of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) above, such authority to be used only for the purposes of making a follow-on offer which the Directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, such authority to expire at the end of the next AGM of the Company or, if earlier, 15 months from the date on which this Resolution was passed but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (or treasury shares to be sold) after the authority expires and the Directors may allot equity securities (or sell treasury shares) under any such offer or agreement as if the authority had not expired.

## NOTICE OF ANNUAL GENERAL MEETING CONTINUED

13. THAT the Company be and is hereby generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares in the Company, on such terms and in such manner as the Directors shall from time to time determine, subject to the following conditions:
- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 52,465,000 ordinary shares;
  - (b) the minimum price (exclusive of expenses) which may be paid for an ordinary share is £0.01 (being the nominal value of an ordinary share);
  - (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share shall not be more than the higher of:
    - (i) an amount equal to 105% of the average middle market quotations of an ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased; and
    - (ii) an amount equal to the higher of: (i) the price of the last independent trade of; and (ii) the highest current independent bid for, any number of ordinary shares on the trading venue where the purchase is carried out;
  - (d) the authority conferred pursuant to this Resolution 13 shall expire at the conclusion of the next AGM of the Company to be held after the date of the passing of this Resolution or, if earlier, 15 months from the date of the passing of this Resolution unless such authority is renewed or revoked prior to this time;
  - (e) the Company may at any time prior to such expiry enter into a contract or contracts under which a purchase of ordinary shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares in pursuance of any such contract or contracts as if the authority conferred had not expired.
14. THAT a general meeting, other than an AGM, may be called on not less than 14 clear days' notice.

By order of the Board

### Link Company Matters Limited

Company Secretary

5 April 2023

Registered office:

6th Floor, 65 Gresham Street, London, United Kingdom, EC2V 7NQ



# EXPLANATORY NOTES TO THE NOTICE OF MEETING

As a shareholder, you have the right to attend, speak and vote at the forthcoming AGM or at any adjournment(s) thereof. In order to exercise all or any of these rights, you should read the following explanatory notes to the business of the AGM.

## 1. Attending the AGM

If you wish to attend the AGM in person, you should arrive at the venue in good time to allow your attendance to be registered. Only those shareholders entered in the Company's register of members at close of business on Tuesday 23 May 2023 (or in the event that the meeting is adjourned, only those shareholders registered on the register of members of the Company at close of business two business days prior to the adjourned meeting) will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every share of which he/she is the holder.

While Shareholders are welcome to attend the AGM, they are also invited to submit questions in advance by email to the Company Secretary at [LABS\\_cosec@linkgroup.co.uk](mailto:LABS_cosec@linkgroup.co.uk) or by letter addressed to the Company Secretary at the registered office by 1.00p.m on Thursday 25 May 2023. The Company must cause to be answered any question asked by a Shareholder relating to the business being dealt with at the AGM unless:

- (a) answering the question would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information;
- (b) the answer has already been given on a website in the form of an answer to a question; or
- (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

## 2. Appointment of proxies

A member entitled to attend and vote at this meeting may appoint one or more persons as his/her proxy to attend, speak and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must attend the AGM to represent a member. To be validly appointed, a proxy must be appointed using the procedures set out in these notes and in the notes to any hard copy form of proxy (if applicable). If members wish their proxy to speak on their behalf at the AGM, members will need to appoint their own choice of proxy (not the Chair) and give their instructions directly to them.

A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to different shares held by that member. A member may not appoint more than one proxy to exercise rights attached to any one share.

A member may instruct their proxy to abstain from voting on any resolution to be considered at the AGM by marking the "Vote Withheld" option when appointing their proxy. 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.

The appointment of a proxy will not prevent a member from attending the AGM and voting in person if they wish. If you have appointed a proxy and vote at the AGM in person in respect of shares for which you have appointed a proxy, your proxy appointment in respect of those shares will automatically be terminated.

In order for a proxy appointment to be valid, your appointment must be received no later than 1:00pm on Tuesday 23 May 2023 (being 48 hours prior to the meeting excluding non-working days) or, in the event that the AGM is adjourned, by no later than 48 hours (excluding non-working days) before the time of any adjourned AGM or, in the case of a poll taken otherwise than at or on the same day as the AGM or adjourned AGM, for the taking of the poll at which it is to be used.

## EXPLANATORY NOTES TO THE NOTICE OF MEETING CONTINUED

### 3. Appointment of a proxy online

Members may appoint a proxy online at [www.signalshares.com](http://www.signalshares.com) (the "Website") by following the on-screen instructions, in particular at the "Proxy Voting" link, by no later than the deadline set out in note 2 above. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account or register if they have not previously done so. To register members will need to identify themselves with their Investor Code, which is detailed on their share certificate or available from the Company's Registrar, Link Group, on Tel: **0371 664 0300**. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

If you are an institutional investor you may alternatively be able to appoint a proxy 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 proxy must be lodged by 1.00pm on Tuesday 23 May 2023 in order to be considered valid. Before you can appoint a proxy 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 appointment of your proxy.

### 4. Appointment of a proxy using a form of proxy

You may request a hard copy form of proxy directly from the Registrar, Link Group, on Tel: **0371 664 0300** or by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk). Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00am and 5.30pm, Monday to Friday, excluding public holidays in England and Wales.

To be effective, the completed and signed form of proxy must be lodged at the offices of Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than the deadline set out in note 2 above. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the form of proxy.

To appoint more than one proxy using a hard copy form of proxy, you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If possible, all forms should be returned together in the same envelope.

### 5. Appointment of a proxy through CREST

CREST members who wish to appoint and/or give instructions to a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournment(s) thereof by using the procedures described in the CREST Manual and by logging on to the following website: [www.euroclear.com](http://www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (the CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's ("Euroclear") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Link Group (ID RA10) by no later than 48 hours (excluding non-working days) before the time of the AGM or any adjournment of that meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Link Group 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.

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, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his or her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) or the Uncertificated Securities Regulations 2001.

## **6. Appointment of a proxy by joint holders**

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy (in hard copy, by electronic means or through CREST), only the appointment submitted by the more senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the more senior). For a proxy appointment submitted by hard copy, the signature of only one of the joint holders is required on the form of proxy.

## **7. Changing a proxy appointment**

To change your proxy instructions, simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions: any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.

## **8. Revocation of a proxy appointment**

In order to revoke a proxy instruction, you will need to inform the Company by sending a signed notice clearly stating your intention to revoke your proxy appointment to Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a member that is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or a duly appointed attorney for the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Group no later than 1.00pm on Tuesday 23 May 2023. If you attempt to revoke your proxy appointment but the revocation is received after the time specified, then your proxy appointment will remain valid.

## **9. Nominated Persons**

A person to whom this Notice of AGM is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights. The statements of the rights of members in relation to the appointment of proxies in note 2 above do not apply to a Nominated Person. The rights described in those notes can only be exercised by registered Shareholders of the Company.

## **10. Corporate representatives**

Any corporation which is a member may appoint one or more corporate representatives. Members can only appoint more than one corporate representative where each corporate representative is appointed to exercise rights attached to different shares. Members cannot appoint more than one corporate representative to exercise the rights attached to the same share(s). To be able to attend and vote at the meeting, corporate representatives will be required to produce prior to their entry to the meeting evidence satisfactory to the Company of their appointment.

## EXPLANATORY NOTES TO THE NOTICE OF MEETING CONTINUED

### 11. Voting rights

As at 5 April 2023 (being the date of this document), the Company's issued share capital consists of 350,000,000 ordinary shares, each carrying the right to one vote at a general meeting of the Company. As at the date of this document, the Company does not hold any ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 5 April 2023 was 350,000,000.

### 12. Directors' appointment letters

None of the Directors has a service contract with the Company. A copy of the letters of appointment of the Directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (except weekends and public holidays) until the date of the meeting and at the place of the meeting for a period of fifteen minutes prior to and during the meeting.

### 13. Notification of shareholdings

If the total number of voting rights that the Chair will be able to vote (taking into account any proxy appointments from shareholders over which they are given discretion and any voting rights in respect of his own shares) is such that they will have a notifiable obligation under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority (the "DTRs"), the Chair will make the necessary notifications to the Company and the Financial Conduct Authority. Therefore, any member holding 3% or more of the voting rights in the Company who grants the Chair a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the DTRs, need not make a separate notification to the Company and to the Financial Conduct Authority. However, any member holding 3% or more of the voting rights in the Company who appoints a person other than the Chair as proxy will need to ensure that both the member and the proxy comply with the respective disclosure obligations under the DTRs.

### 14. Information required by Companies Act 2006

This Notice of AGM, the information required by section 311A of the Companies Act 2006 and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice of AGM, will be available on the Company's website at [www.lifesciencereit.co.uk](http://www.lifesciencereit.co.uk).

### 15. Communication with the Company

You may not use any electronic address 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.