

NOTICE OF THE 2022 ANNUAL GENERAL MEETING

of ImmuPharma PLC

(The "Company")

NOTICE IS HEREBY GIVEN that the 2022 Annual General Meeting ("AGM") of the Company will be held at the offices of BDB Pitmans LLP, at One, Bartholomew Close, London, EC1A 7BL, on Tuesday, 28 June 2022 at 10.30 am (London time).

ORDINARY BUSINESS

To consider and if thought fit, to pass the following resolutions. Resolutions 1 to 8 being proposed as ordinary resolutions and Resolutions 9 and 10 being proposed as special resolutions:

1. To receive the accounts of the Company for the year ended 31 December 2021 together with the reports thereon of the directors and auditors of the Company.
2. To re-appoint Tim McCarthy as a director of the Company.
3. To re-appoint Dr Tim Franklin as a director of the Company.
4. To re-appoint Dr Sanjeev Pandya as a director of the Company.
5. To re-appoint Lisa Baderoon as a director of the Company.
6. To re-appoint Nexia Smith & Williamson Audit Limited as Auditor of the Company, to hold office from the conclusion of the meeting, until the conclusion of the next general meeting at which the accounts are laid before the Company at a remuneration to be determined by the directors.
7. That subject to the passing of Resolution 10, each ordinary share of £0.10 in the capital of the Company be sub-divided into one ordinary share of £0.01 each ("**New Ordinary Share**") and one deferred share of £0.09 each ("**Deferred Share**").
8. That the directors be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 (the "**Act**") to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of: (i) in the event that resolution 7 is passed, £1,139,940 (consisting of 113,994,000 New Ordinary Shares, resulting from the sub-division in Resolution 7); or (ii) in the event resolution 7 is not passed, £11,399,400 (consisting of 113,994,000 ordinary shares of 10 pence each), provided that this authority shall expire on the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, except that the Company may before the expiry of such period, make an offer or agreement which would, or might, require shares to be allotted after the expiry of such period and the directors may allot shares in pursuance of any such offer or agreement, as if the authority conferred hereby had not expired. This authority is in substitution for any existing like authority, which is hereby revoked with immediate effect.

SPECIAL RESOLUTIONS

9. That, subject to the passing of Resolution 8 the directors be and they are hereby empowered pursuant to section 571 of the Act to allot equity securities (as defined in section 560 of the Act), pursuant to the authority conferred upon them by Resolution 8 above, as if section 561 of the Act did not apply to any such allotment provided that such power shall be limited to the allotment of equity securities:
 - a. in connection with an offer of such securities by way of rights to holders of the ordinary shares in proportion (as nearly as may be practicable), to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
 - b. otherwise than pursuant to sub-paragraph 9.a, equity securities up to an aggregate nominal amount of: (i) in the event that resolution 7 is passed, £1,139,940 (consisting of 113,994,000 New Ordinary Shares, resulting from the sub-division in Resolution 7); or (ii) in the event that resolution 7 is not passed, £11,399,400 (consisting of 113,994,000 ordinary shares of 10 pence each),

The power granted by this Resolution 9 will expire on the conclusion of the next Annual General Meeting of the Company, unless renewed or extended prior to such time except that the Company may, before the expiry of any power contained in this Resolution 9, make an offer or agreement which would, or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement, as if the power conferred hereby had not expired. This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(2)(b) of the

(4) As regards transfer

The Company is authorised at any time:

4.1 to appoint a person to execute on behalf of the holders of the Deferred Shares a transfer thereof and/or an agreement to transfer the same, without making any payment to the holders thereof and persons so entitled, to such persons as the Company may determine; and

4.2 pending any such transfer not to issue certificates for the Deferred Shares.

(5) As regards variation of rights

Neither:

5.1 the passing by the Company of any resolution for a reduction of capital involving the cancellation of the Deferred Shares without any repayment of capital in respect thereof, or a reduction of share premium account, or the obtaining by the Company or the making by the court of an order confirming any such reduction of capital or share premium account; nor

5.2 the purchase by the Company in accordance with the provisions of the 2006 Act of any of its own shares or other securities or the passing of a resolution to permit any such purchase,

shall constitute a modification, variation or abrogation of the rights attaching to the Deferred Shares and accordingly the Deferred Shares may at any time be cancelled for no consideration by means of a reduction of capital or purchased by the Company, at its option at any time, in accordance with the provisions of the 2006 Act, without making any payment to the holder thereof and without recourse to the holder, and to cancel the same without making any payment to or obtaining the sanction of the holder or holders thereof. The Company may, at its option at any time, purchase all or any of the Deferred Shares then in issue, at a price not exceeding £1 in aggregate.

(6) As regards further issues

The rights conferred by the Deferred Shares shall not be varied or abrogated by the creation or issue of further shares ranking pari passu with or in priority to the Deferred Shares.

NOTICE OF THE 2022 ANNUAL GENERAL MEETING
of ImmuPharma PLC
(continued)

Date: 1 June 2022
Registered Office: One Bartholomew Close
London
EC1A 7BL

BY ORDER OF THE BOARD

Ewa Flynn
Secretary

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of ImmuPharma PLC
(continued)

NOTES:

Entitlement to vote

1. Only those members registered on the Company's register of members at 6.00 pm on the day falling two days prior to the date of the Meeting (or if this Meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting) shall be entitled to attend and vote at the Meeting.

Appointment of proxies

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote at the Meeting. You should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, (an) additional proxy form(s) may be obtained by contacting the Registrars helpline on 0370 707 1014 or you may photocopy the proxy you received. Please mark (and initial) each proxy form clearly with the number of Ordinary Shares held by you in relation to which each proxy is appointed.
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 you either select the 'Discretionary' option or 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 Meeting.
6. The notes to the proxy form explain how to direct your proxy, how to vote on each resolution or withhold their vote. To appoint a proxy using the proxy form, the form and any authority under which it is executed (or a duly certified copy of such authority), must be:
 - completed and signed;
 - deposited at the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY; and
 - received by Computershare Investor Services PLC no later than 48 hours (excluding non-working days) before the time fixed for the Meeting (or any adjourned meeting as the case may be).

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Appointment of proxy by joint members

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most 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 most senior).

Changing proxy instructions

8. 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 apply 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, the appointment received last before the latest time for the receipt of proxies will take precedence.

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of ImmuPharma PLC (continued)

Termination of proxy appointments

9. In order to revoke a proxy instruction, you will need to inform Computershare Investor Services PLC by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to:

Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. In either case, the revocation notice must be received by:

- Computershare Investor Services PLC no later than 48 hours (excluding non-working days) before the time fixed for the Meeting (or any adjourned meeting as the case may be);
- If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid; and
- Appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated.

Corporate representatives

10. In order to facilitate voting by corporate representatives at the Meeting, arrangements will be put in place at the Meeting so that:
- if a corporate member has appointed the Chairman of the Meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that member at the Meeting, then, on a poll, those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
 - if more than one corporate representative for the same corporate member attends the Meeting but the corporate member has not appointed the Chairman of the Meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative.
11. Corporate members are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter to appoint the Chairman as a corporate representative as described in (i) above.

Issued share capital and voting rights

12. On 1 June 2022, the Company's issued share capital comprised 284,984,933 ordinary shares of 10p each. Each ordinary share carries the right to one vote at the AGM and, therefore, the total number of voting rights in the Company on 1 June 2022 is 284,984,933.

Documents on display

13. The following documents will be available for inspection at the offices of BDB Pitmans LLP, One, Bartholomew Close, London, EC1A 7BL, from the date of this Notice until the time of the Meeting and for at least 15 minutes prior to the Meeting and during the Meeting:
- copies of the service contracts of executive directors of the Company; and
 - copies of the letters of appointment of the non-executive directors of the Company.

Electronic communication

14. You may not use any electronic address provided either in this notice of AGM or any related documents (including the proxy form), to communicate with the Company for any purposes other than those expressly stated. If you have any general queries about the AGM please send all communications by post to the Company's registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY and no other methods of communication will be accepted.

Explanatory Notes to Resolutions 7 and 10 in the Notice of Annual General Meeting

Resolution 7: Subdivision

The Company presently has 284,984,933 ordinary shares with a nominal value of 10 pence, each in issue (the “**Existing Ordinary Shares**”). The mid-market price of the Existing Ordinary Shares as at 23 May 2022 (being the latest practicable date prior to publication of this Notice) is 5.97 pence per Existing Ordinary Share. In order to address this anomaly of the prevailing share price being less than their nominal value, shareholder approval is being sought to complete a subdivision of the ordinary share capital of the Company. Each Existing Ordinary Share will be subdivided into 1 New Ordinary Share and 1 Deferred Share.

The purpose of the Deferred Shares is to ensure that the reduction in the nominal value of the Existing Ordinary Shares does not result in a reduction in the capital of the Company. **Each ordinary shareholder’s proportionate interest in the Company’s issued ordinary share capital will remain unchanged as a result of the share sub-division. Aside from the change in nominal value, the rights attaching to the New Ordinary Shares (including voting and dividend rights and rights on a return of capital) will be identical to those of the Existing Ordinary Shares.** No new share certificates will be issued in respect of the New Ordinary Shares as existing share certificates will remain valid in respect of the same number of New Ordinary Shares arising from the share subdivision. Resolution 7 is conditional on the passing of Resolution 10.

The Deferred Shares will have no significant rights attached to them and carry no right to vote or participate in a distribution of surplus assets and will not be admitted to trading on the AIM market of the London Stock Exchange plc. The Deferred Shares will effectively carry no value.

Resolution 10: Amendments to the articles of association

Resolution 10 will be proposed, subject to the passing of Resolution 7, to amend the existing articles of association of the Company to create the new Deferred Shares and to set out the rights pertaining thereto relative to the New Ordinary Shares.

The rights attaching to the New Ordinary Shares (including voting and dividend rights and rights on a return of capital) will be identical to those of the Existing Ordinary Shares. The Deferred Shares will have no significant rights attached to them and carry no right to vote or participate in a distribution of surplus assets.

A copy of the amended Articles will be available on request from the Company Secretary and will be available for inspection throughout the Annual General Meeting.