

**THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the contents of this document and/or as to what action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial advisor duly authorised under the Financial Services and Markets Act 2000 (as amended) who are specialists in advising in connection with shares and other securities if you are a resident of the United Kingdom or, if not, from another appropriately authorised independent advisor.

If you have sold or otherwise transferred all of your holding of ordinary shares in 4D pharma plc (the 'Company') you should forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. Such documents should not, however, be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding of ordinary shares in the Company, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

## **4D PHARMA PLC**

(Incorporated and registered in England and Wales with registered no. 08840579)

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

# Notice of Annual General Meeting

Directors	Position	Registered office
Axel Glasmacher	Non-Executive Chair	4D pharma plc
Duncan Peyton	Chief Executive Officer	9 Bond Court
Alex Stevenson	Chief Scientific Officer	Leeds LS1 2JZ
Ed Baracchini	Non-Executive Director	United Kingdom
Paul Maier	Non-Executive Director	
Sandy Macrae	Non-Executive Director	
Katrin Rupalla	Non-Executive Director	

15 April 2021

Dear Shareholder

## Notice of Annual General Meeting

This circular contains the formal Notice of the Company's 2021 Annual General Meeting (AGM) to be held on Monday 24 May 2021 at 10:00 a.m. (British Summer Time) at the Company's offices, 9 Bond Court, Leeds LS1 2JZ.

Also enclosed with this document is the Company's Annual Report and Accounts for the financial year ended 31 December 2020 (the 'Annual Report').

This document and the Annual Report can also be viewed and/or downloaded from the Investors section of our website ([www.4dpharmapl.com](http://www.4dpharmapl.com)).

## BUSINESS OF THE MEETING

The Notice of AGM below sets out the items of business to be considered at the AGM. Explanatory notes on all the business to be considered at the AGM are set out below.

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that, for each of those resolutions, more than half of the votes cast must be in favour of each resolution.

Resolutions 9 and 10 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 each resolution.

### Ordinary resolutions

#### **Resolution 1 – Approval of the Annual Report and Accounts**

To receive and adopt the Company's annual accounts for the financial year ended 31 December 2020, together with the Directors' Report and the Auditor's Report thereon.

#### **Resolutions 2–5 – Re-election of Directors**

In accordance with the Company's articles of association, Directors of the Company must seek re-election on a regular basis. Axel Glasmacher and Ed Baracchini are therefore putting themselves up for re-election at the AGM. In addition, any Directors who have been appointed since the Company's last Annual General Meeting must also seek re-election by shareholders. Katrin Rupalla and Paul Maier are therefore putting themselves up for re-election by shareholders.

#### **Resolution 6 – Re-appointment of auditors**

The Board of Directors, on the recommendation of its Audit and Risk Committee, recommends the re-appointment of RSM UK Audit LLP as auditor, to hold office until the next general meeting at which accounts are laid before the shareholders.

#### **Resolution 7 – Auditors' remuneration**

This resolution authorises the Directors to agree the auditors' remuneration.

#### **Resolution 8 – Authority to allot shares**

Resolution 8 will, if approved, provide the Directors with authority to allot equity securities (as defined in the Companies Act 2006) for cash and otherwise than to existing shareholders pro rata to their holdings. This authority, which will expire at the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2022 or 31 August 2022, is limited to the allotment of equity securities up to an aggregate nominal amount of £223,727.00 (representing approximately 50 per cent. of the Company's issued ordinary share capital as at the date of the Notice of AGM).

# Notice of Annual General Meeting continued

## **Special resolutions**

### ***Resolution 9 – Disapplication of pre-emption rights***

Resolution 9 will, if approved, provide the Directors with authority to allot equity securities (as defined in the Companies Act 2006) for cash and otherwise than to existing shareholders pro rata to their holdings. This authority, which will expire at the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2022 or 31 August 2022, is limited to the allotment of equity securities up to an aggregate nominal amount of £178,982.00 (representing approximately 40 per cent of the Company's issued ordinary share capital as at the date of the Notice of AGM). The Directors have no present intention to use this authority but consider that the proposed disapplication of pre-emption rights is desirable to give the Company the ability to issue a limited number of shares for cash to third parties, where to do so would be of benefit to the Company.

Together with our listing of American Depositary Shares (ADSs) on Nasdaq (which facilitates investment in the Company from a broad number of specialised US healthcare investors), the Directors believe that the authorities sought under resolutions 8 and 9 will, if granted, significantly strengthen the Company's ability to compete with its competitors. The authority and power that will be granted to the Directors, if resolutions 8 and 9 are passed, are primarily being requested to allow for the issue of shares (and, indirectly, ADSs) but would, if passed, also allow for the issue of other securities, including, for example, awards granted under the Company's share schemes relating to non-employees. This authority and power proposed would replace and be in substitution of the existing authorities.

### ***Resolution 10 – Purchase by the Company of its own shares***

The purpose of resolution 10 is to obtain the authority for the Company to make market purchases of its ordinary shares. Under the Companies Act 2006 such an authority must first be sanctioned by an ordinary resolution of the Company in general meeting, but current institutional shareholder voting guidelines require that any such authority should be sanctioned by special resolution. Accordingly, resolution 10 will be proposed as a special resolution to authorise the Company to purchase a maximum of 17,898,205 ordinary shares (equal to approximately 10 per cent. of the ordinary shares in issue at the date of this Notice) on AIM at a price per share of not less than 0.25 pence, and not more than 5 per cent. above the average of the mid-market quotations for ordinary shares of the Company for the five business days immediately preceding the day of purchase. In order to maximise the potential benefit to be derived by the Company should the authority be used, it would be the Directors' intention that any purchases would be made at as low a price (within the limits specified in resolution 10) as they considered reasonably obtainable. As of the date of this Notice, the Company has no present intention to use this authority, but considers granting such authority appropriate to enable such action in the future where to do so would be of benefit to the Company.

# Notice of Annual General Meeting continued

## **ACTION TO BE TAKEN**

**In light of current laws and the UK Government's current guidance regarding the COVID-19 pandemic, which includes enforcement of social distancing and the national restrictions which are currently in force, shareholders will not be permitted to attend the Annual General Meeting.**

The health and wellbeing of our shareholders, employees and stakeholders remains our priority and the steps set out below are necessary and appropriate during the COVID-19 pandemic. We trust that shareholders will understand the need for these precautions in line with Government public health guidelines.

In light of the aforementioned restrictions imposed by the UK Government, shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy. Details on how to do this are set out on the enclosed Form of Proxy. If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the AGM in person or cast the shareholder's vote.

**The business at the AGM will be curtailed to the formal business section only, with no wider presentations on business performance or question and answer session. If any shareholder has a question they would like to pose to the Board, this should be submitted by email to the Company at [ir@4dpharmapl.com](mailto:ir@4dpharmapl.com) by no later than close of business on Wednesday 19 May 2021. All emails submitted to the Company should in the email subject line contain 'AGM Question' and your Investor Code which can be located on your share certificate. The Company will use its reasonable endeavours to respond to all emails received, save that the Company shall not be required to respond to any questions where (i) to do so would involve the disclosure of confidential information or inside information, (ii) the answer has already been given on the website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company to answer the question.**

**In the event that further disruption to the 2021 AGM becomes unavoidable, we will announce any changes to the Meeting as soon as practicably possible through the Company's website.**

## **PROXY VOTING**

**In light of the restrictions imposed by the UK Government, shareholders are strongly encouraged to submit their votes via proxy in respect of the business to be transacted at the AGM as early as possible. To appoint a proxy you can:**

- (a) complete the enclosed Form of Proxy in accordance with the notes set out in this Notice of AGM and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to the Company's registrar, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL; or
- (b) if you hold your shares in CREST, you can submit an electronic proxy instruction to our registrar (ID: RA10) through the CREST system in accordance with the notes to the Notice of AGM and the CREST Manual.

**Shareholders should appoint the Chairman of the Meeting as their proxy. If a shareholder appoints someone else as his or her proxy, that proxy will not be able to attend the Meeting in person or cast the shareholder's vote.**

**Forms of proxy should be returned, or the electronic proxy instruction submitted, as soon as possible and in any event so as to be received by our registrar no later than 10 a.m. on Thursday 20 May 2021.**

## **INFORMATION FOR HOLDERS OF AMERICAN DEPOSITARY SHARES**

If you hold American Depositary Shares ("ADSs") representing ordinary shares, you may instruct JPMorgan Chase Bank N.A. as the depositary ("the Depositary"), either directly or through your broker, bank or other nominee, how to vote the ordinary shares underlying your ADSs. Please note that only holders of ordinary shares, and not ADS holders, are entitled to vote directly at the AGM. The Depositary has fixed a record date for the determination of holders of ADSs who shall be entitled to give such voting instructions. We have been informed by the Depositary that it has set the ADS record date for the AGM as 15 April 2021 (the "ADS Record Date"). If you wish to have your votes cast at the AGM, you must obtain, complete and timely return a voting instruction form from the Depositary, if you are a registered holder of ADSs, or from your broker, bank or other nominee in accordance with any instructions provided by them. Further information as to how to submit voting instructions are set out in the questions and answers in the Notice of AGM.

**YOUR VOTE IS IMPORTANT. No matter how many ADSs you own, please submit your voting instruction form, as applicable, in accordance with the procedures described above.**

## **RECOMMENDATION**

The Board considers that each of these resolutions is in the best interests of the Company and its shareholders as a whole. Accordingly, all Directors intend to vote in favour of each resolution in respect of their own beneficial holdings (with the exception of each Director seeking re-election, who will not vote on the resolution relating to his own proposed re-election as a Director of the Company). The Directors unanimously recommend that shareholders vote in favour of all the proposed resolutions.

Yours sincerely

**Axel Glasmacher**  
**Non-Executive Chair**

# Notice of Annual General Meeting

4D pharma plc (incorporated and registered in England and Wales with registered number 08840579)

Notice is hereby given that the Annual General Meeting of 4D pharma plc will be held at 9 Bond Court, Leeds LS1 2JZ, at 10 a.m. on Monday 24 May 2021 for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 8 will be proposed as ordinary resolutions and resolutions 9 and 10 will be proposed as special resolutions.

## Ordinary resolutions

1. To receive the Company's Annual Report and audited financial statements for the year ended 31 December 2020.
2. To re-elect Axel Glasmacher, who retires by rotation, as a Director of the Company.
3. To re-elect Ed Baracchini, who retires by rotation, as a Director of the Company.
4. To re-elect Katrin Rupalla, who retires in accordance with the Company's articles of association, as a Director of the Company.
5. To re-elect Paul Maier, who retires in accordance with the Company's articles of association, as a Director of the Company.
6. To re-appoint RSM UK Audit LLP as auditor of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
7. To authorise the Directors to agree the remuneration of the auditor.
8. That, pursuant to section 551 of the Companies Act 2006:
  - 8.1 the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (as defined in section 560 of the Companies Act 2006) in the Company, and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £223,727.00 (approximately 50 per cent. of the Company's issued share capital at the date of this Notice) such authority to expire (unless previously revoked, varied or renewed by the Company) on the earlier of the date of the next Annual General Meeting of the Company and 31 August 2022, save that, in respect of either authority, the Company may before such expiry 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 an offer or agreement as if the authority conferred hereby had not expired.

These authorities are in substitution for any and all authorities previously conferred upon the Directors for the purposes of section 551 of the Companies Act 2006, without prejudice to any allotments made pursuant to the terms of such authorities.

## Special resolutions

9. That, conditional upon the passing of resolution 8 above, in accordance with section 570 of the Companies Act 2006, the Directors be and are hereby given power to allot equity securities (as defined in section 560 of the Companies Act 2006), pursuant to the authority conferred by resolution 8 above, as if section 561 of the Companies Act 2006 did not apply to such allotment or sale, provided that this power shall be limited to:
  - 9.1 the allotment or sale of equity securities for cash in connection with or pursuant to an offer to the holders of equity securities and other persons entitled to participate, in proportion (as nearly as may be) to their then holdings of equity securities (or, as appropriate, the numbers of such securities which such other persons are for those purposes deemed to hold), subject only to such exclusions or other arrangements as the Directors may feel necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body of, or any stock exchange in, any territory; and
  - 9.2 the allotment or sale of equity securities (otherwise than pursuant to subparagraph 9.1) for cash up to a maximum nominal value of £178,982.00 (approximately 40 per cent. of the Company's issued share capital at the date of this Notice),such authority to expire (unless previously revoked, varied or renewed by the Company) on the earlier of the date of the next Annual General Meeting of the Company and 31 August 2022, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot or sell equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

# Notice of Annual General Meeting continued

4D pharma plc (incorporated and registered in England and Wales with registered number 08840579)

## Special resolutions continued

10. That the Company be and is hereby generally authorised pursuant to section 701 of the Companies Act 2006 to make market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 0.25 pence provided that:

10.1 the Company does not purchase more than 17,898,205 ordinary shares of 0.25 pence (approximately 10 per cent. of the Company's issued share capital at the date of this Notice);

10.2 the Company does not pay for any such ordinary share less than its nominal value at the time of purchase; and

10.3 the Company does not pay for any such ordinary share more than 5 per cent. above the average of the closing mid-market price for ordinary shares of 0.25 pence for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned, based on the share prices published in the Daily Official List of the London Stock Exchange or the AIM supplement thereto,

such authority to expire (unless previously revoked, varied or renewed by the Company) on the earlier of the date of the next Annual General Meeting of the Company and 31 August 2022, save that the Company may before such expiry make a contract to purchase shares which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of shares in pursuance of any such contract as if such authority had not expired.

By order of the Board

**Duncan Peyton**

**Company Secretary**

Registered office: 9 Bond Court, Leeds LS1 2JZ

15 April 2021

# Notes to the Notice of AGM

1. Following the public health guidance and legislation issued by the UK Government in response to the COVID-19 pandemic, **shareholders are not permitted to attend the Annual General Meeting**. Shareholders are entitled and encouraged to appoint a proxy to exercise all or any of their rights to vote on their behalf at the Meeting. A shareholder can appoint the Chairman of the Meeting or anyone else to be his/her proxy at the Meeting. A proxy need not be a shareholder. More than one proxy can be appointed in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to different ordinary shares held by that shareholder.
2. Shareholders are strongly encouraged to appoint the Chairman of the Meeting to be his/her proxy at the Meeting because no other persons, other than Directors, will be entitled to enter and attend the Meeting in person due to the UK Government's restrictions outlined above.
3. If you try to appoint any person other than the Chairman of the Meeting as your proxy then that appointment will be deemed null and void. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the registrar, Link Group, before the latest time for receipt of proxies will take precedence. Electronic communication facilities are open to all shareholders.
4. In the case of joint holders, where more than one of the joint holders purports to appoint the Chairman of the Meeting as 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).
5. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
6. You may register your vote online by visiting the website of the Company's registrar, Link Group, at [www.signalshares.com](http://www.signalshares.com). In order to register your vote online, you will need to enter your Investor Code which can be located on your share certificate. Alternatively, shareholders who have already registered with the registrar's online portfolio service can appoint their proxy electronically by logging on to their portfolio at [www.signalshares.com](http://www.signalshares.com) and clicking on the link to vote. The on-screen instructions give details on how to complete the appointment process. A proxy appointment made electronically will not be valid if sent to any address other than those provided or if received after 10 a.m. on Thursday 20 May 2021.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
8. To be entitled to vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on Thursday 20 May 2021 (or, in the event of any adjournment, at close of business (excluding non-working days) two days prior to the adjourned Meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to vote at the Meeting.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available from [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.
10. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (ID: RA10) by 10 a.m. on Thursday 20 May 2021. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
12. In order to terminate the authority of a proxy, you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke such appointment to the Company's registrar, Link Group, 10th Floor, Central Square, 29 Wellington Street, Leeds LS1 4DL. To be effective, the notice of termination must be received by the Company's registrar by the method outlined in above no later than 10 a.m. on Thursday 20 May 2021.

## Notes to the Notice of AGM continued

13. Any person to whom this Notice 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 was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Meeting. We would encourage all such Nominated Persons to appoint the Chairman of the Meeting as their proxy.
14. As at 8 April 2021 (being the latest practicable business day prior to the publication of this Notice of AGM), the Company's ordinary issued share capital consists of 178,982,127 ordinary shares of 0.25 pence each, carrying one vote each. Therefore, the total voting rights in the Company as at 14 April 2021 are 178,982,127.
15. Under section 527 of the Companies Act 2006, shareholders meeting the threshold requirements of that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 and 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting for the relevant financial year includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
16. Any shareholder has the right to ask questions. Due to the UK Government's pandemic measures, shareholders are invited to send their questions by email to [ir@4dpharmapl.com](mailto:ir@4dpharmapl.com) by no later than close of business on Wednesday 19 May 2021. All emails submitted to the Company should contain in the subject line 'AGM Question' and your Investor Code which can be located on your share certificate. The Company will endeavour to respond to emails received, save that the Company shall not be required to respond to any questions where (i) to do so would involve the disclosure of confidential information or inside information, (ii) the answer has already been given on the website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company to answer the question.
17. Due to the UK Government's measures in the context of the COVID-19 pandemic, the Company is unable to make available any of the following documents in the usual course and prior to and at the Meeting: copies of the Directors' letters of appointment and service contracts. Key terms of Directors' remuneration during the year to 31 December 2020 are provided in the Report of the Remuneration Committee in the Company's Annual Report 2020.
18. You should not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in either this Notice of AGM or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
19. If you hold American Depositary Shares (ADSs) representing ordinary shares, you may instruct JPMorgan Chase Bank N.A. as the depository ("the Depository"), either directly or through your broker, bank or other nominee, how to vote the ordinary shares underlying your ADSs. Please note that only holders of ordinary shares, and not ADS holders, are entitled to vote directly at the Meeting. The Depository has fixed a record date for the determination of holders of ADSs who shall be entitled to give such voting instructions. We have been informed by the Depository that it has set the ADS record date for the Meeting as 15 April 2021 (the "ADS Record Date"). If you wish to have your votes cast at the Meeting, you must obtain, complete and timely return a voting instruction form from the Depository, if you are a registered holder of ADSs, or from your broker, bank or other nominee in accordance with any instructions provided from them.
20. A copy of this Notice can be found on the Company's website at [www.4dpharmapl.com](http://www.4dpharmapl.com).

# Frequently Asked Questions and Answers for Holders of American Depositary Shares

The information provided in the 'question and answer' format below is for your convenience only and you should read this entire Notice of AGM carefully. Information contained on, or that can be accessed through, our website is not intended to be incorporated by reference into this Notice of AGM.

## **What does a 4D pharma ADS represent?**

Each ADS represents eight ordinary shares of the Company. Each ordinary share is entitled to one vote.

## **If I hold ADSs, how do my rights differ from those who hold ordinary shares?**

ADS holders do not have the same rights as holders of our ordinary shares. English law governs the rights of holders of our ordinary shares. The deposit agreement among the Company, the Depository and holders of ADSs, and all other persons directly and indirectly holding ADSs, sets out the rights of ADS holders as well as the rights and obligations of the Depository. Each ADS represents eight ordinary shares (or a right to receive eight ordinary shares) deposited with the custodian for the Depository under the deposit agreement or any successor custodian. Each ADS also represents any other securities, cash or other property which may be held by the Depository in respect of the depository facility. The Depository is the holder of the ordinary shares underlying the ADSs. The Depository's principal executive office is located at 383 Madison Avenue, Floor 11, New York, New York 10179.

Ordinary shares underlying ADSs will not be voted on any matter not disclosed in this Notice of AGM.

## **Who is entitled to vote at the AGM?**

If you are a registered holder of the ADSs on the books of JPMorgan Chase Bank N.A. on 15 April 2021 (the "ADS Record Date"), then at or prior to 12:00pm (Eastern Daylight Time) on Tuesday 18 May 2021 you may provide instructions to the Depository as to how to vote the ordinary shares underlying your ADSs on the issues set forth in this Notice of AGM. The Depository will mail you a voting instruction card if you hold ADSs in your own name on the Depository's share register ("Registered Holders"). If, however, on the ADS Record Date you held your ADSs through a bank, broker, custodian or other nominee/agent ("Beneficial Holders"), it is anticipated that such bank, broker, custodian or nominee/agent will forward voting instruction forms to you.

- *Registered Holders:* Registered Holders of ADSs must complete, sign and return a Voting Instruction Form to be actually received by the Depository on or prior to 12:00pm (Eastern Daylight Time) on Tuesday 18 May 2021.
- *Street Name Holders:* If your ADSs are held on your behalf in a stock brokerage account or by a bank or other nominee, you are considered the beneficial owner of those ADSs held in 'street name', and this Notice of AGM was forwarded to you by your broker or nominee. A holder of ADSs held through a broker, bank or other nominee (a "Beneficial Holder of ADSs") should follow the instructions that its broker, bank or other nominee provides to vote the ordinary shares underlying its ADSs. The Depository has fixed a record date for the determination of holders of ADSs who shall be entitled to give such voting instructions. We have been informed by the Depository that it has set the ADS Record Date for the AGM as 15 April 2021.

## **How will the ordinary shares underlying my ADSs be voted if I do not provide voting instructions to the Depository or my broker, bank or other nominee?**

With respect to ordinary shares represented by ADSs for which no timely voting instructions are received by the Depository from a holder of ADSs, the Depository shall not vote such ordinary shares. The Depository will not itself exercise any voting discretion in respect of any ordinary shares.

If you own ADSs in 'street name' through a broker, bank or other nominee and you do not direct your broker how to instruct the Depository how to vote the ordinary shares represented by your ADSs on the proposals, your shares will not be voted on any proposal on which the broker does not have discretionary authority to provide voting instructions to the Depository. This is referred to as a broker non-vote. Broker non-votes on a particular proposal will not be counted as votes cast and will have no effect on the outcome of the vote with respect to such matter.

## **What is an 'abstention' and how would it affect the vote?**

With respect to ADSs, an abstention occurs when a holder of ADSs sends proxy instructions to the Depository to abstain from voting regarding a particular matter or without making a selection with respect to a particular matter.

Abstentions by holders of ADSs will not be counted as votes cast and will have no effect on the outcome of the vote on matters on which a holder has abstained.

# Frequently Asked Questions and Answers for Holders of American Depositary Shares continued

## **How can I vote my ADSs?**

You may give voting instructions to the Depositary or your broker, bank or other nominee, as applicable, with respect to the ordinary shares underlying your ADSs. If you held ADSs as of the ADS Record Date, you have the right to instruct the Depositary –if you hold your ADSs directly – or the right to instruct your broker, bank or other nominee – if you hold your ADSs through such intermediary – how to vote. So long as the Depositary receives your voting instructions on or prior to 12:00pm (Eastern Daylight Time) on Tuesday 18 May 2021, it will, to the extent practicable and subject to English law and the terms of the deposit agreement, vote the underlying ordinary shares as you instruct. If your ADSs are held through a broker, bank or other nominee, such intermediary will provide you with instructions on how you may give voting instructions with respect to the ordinary shares underlying your ADSs. Please check with your broker, bank or other nominee, as applicable, and carefully follow the voting procedures provided to you.

As an ADS holder, you will not be entitled to vote in person at the AGM. To the extent you provide the Depositary or your broker, bank or other nominee, as applicable, with voting instructions, the Depositary will vote the ordinary shares underlying your ADSs in accordance with your instructions.

You also may exercise the right to vote the ordinary shares underlying your ADSs by surrendering your ADSs and withdrawing the ordinary shares represented by your ADSs pursuant to the terms described in the deposit agreement. However, it is possible that you may not have sufficient time to withdraw your ordinary shares and vote them at the upcoming Annual General Meeting as a holder of record of ordinary shares. Holders of ADSs may incur additional costs associated with the surrender and withdrawal process.

## **Can I revoke my proxy and change my vote?**

If you hold ADSs, directly or through a broker, bank or other nominee, you must follow the instructions provided by the Depositary or such broker, bank or other nominee if you wish to revoke your proxy and change your vote. The last instructions you submit prior to the deadline indicated by the Depositary or the broker, bank or other nominee, as applicable, will be used to instruct the Depositary how to vote the ordinary shares underlying your ADSs.

## **May I attend the AGM?**

Only holders of ordinary shares are entitled to attend the AGM.

## **From whom will I receive proxy materials for the AGM?**

If you hold ADSs in your own name registered on the books of the Depositary, you are considered the Registered Holder of the ADSs and will receive these proxy materials from the Depositary. If you hold ADSs through a broker, bank or other nominee, you are considered the beneficial owner of the ADSs and you will receive the proxy materials from your broker, bank or other nominee.

## **How are proxies solicited for the AGM?**

We will make arrangements with the Depositary, brokers, banks and other nominees for the forwarding of solicitation material to the direct and indirect holders of ADSs, and we will reimburse the Depositary and such intermediaries for their related expenses.



