

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial advice immediately from, if you are in the United Kingdom, your stockbroker, bank manager, solicitor, accountant, fund manager or other appropriate independent financial adviser duly authorised under the Financial Services and Markets Act 2000 or, if you are not in the United Kingdom, an appropriately authorised independent financial adviser. If you have sold or transferred all your ordinary shares in DeepVerge plc, please pass this document and the accompanying form of proxy to the purchaser or transferee or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

DEEPVERGE PLC

(Incorporated and registered in England and Wales with company number 10205396)

Registered office
York Biotech Campus,
Sand Hutton, York
England, YO41 1LZ

30 June 2021

Dear Shareholder,

2021 ANNUAL GENERAL MEETING

This year's annual general meeting ("**AGM**") of DeepVerge plc ("**DeepVerge**" or "**Company**") will be held at the offices of Jeffreys Henry LLP at Finsgate, 5-7 Cranwood Street, London EC1V 9EE on Monday 26 July 2021 at midday.

The notice convening the AGM and related notes are set out on pages 4 to 8. An explanation of the business to be considered at the meeting is contained in the Explanatory Notes on page 9.

Arrangements due to COVID-19

We are keen to welcome shareholders in person to our AGM this year. At present, the UK Government's roadmap out of lockdown anticipates the potential for the resumption of indoor gatherings by the date of the AGM. We are therefore proposing to hold the AGM at the offices of Jeffreys Henry LLP at Finsgate, 5-7 Cranwood Street, London EC1V 9EE. Shareholder attendance numbers will be limited to account for safety constraints and in accordance with UK Government guidelines and we appreciate your understanding and cooperation in this regard.

Given the constantly evolving nature of the situation, we want to ensure that we are able to adapt these arrangements efficiently to respond to changes in circumstances. On this basis, should the situation change such that we consider that it is no longer possible for shareholders to attend the meeting, it is likely that we will not be in a position to accommodate shareholders beyond the minimum required to hold a quorate meeting which will be achieved through the attendance of employee shareholders. If there are any changes to the current arrangements for the AGM, the information will be made available on our website and, where appropriate, by an announcement via a Regulatory Information Service.

Attendance at the AGM in person

Shareholders intending to attend the AGM, should this be possible, are asked to register their intention as soon as practicable by emailing info@deepverge.com. This will allow us to implement proper social distancing measures and other health and safety precautions. If a shareholder is attending the AGM in person, we will also require them to adhere to the venue guidelines in place at the time in relation to health, safety and security.

Rules around capacity at the venue and changes in health and safety requirements mean that shareholder numbers will be limited to account for safety constraints and in accordance with UK Government guidelines and we appreciate your understanding and cooperation in this regard. It may also mean shareholders cannot ultimately attend the meeting.

For the safety of others, in line with the UK Government guidance and legislation, please do not attend the AGM in person if you are experiencing any of the symptoms connected with COVID-19 or are otherwise required to isolate or quarantine.

Remote participation

The Company is pleased to announce that the board of directors of DeepVerge ("**Board**") will provide a live investor presentation via the Investor Meet Company platform on Monday 26 July 2021 at midday to enable shareholders to ask questions in the same way as they would at an annual general meeting.

Shareholders can register at the following weblink:

<https://www.investormeetcompany.com/deepverge-plc/register-investor>

The Company is committed to ensuring that there are appropriate communication structures for all elements of its shareholder base so that its strategy, business model and performance are clearly understood.

The online presentation is open to all existing and potential shareholders.

Questions can be submitted prior to the AGM via your Investor Meet Company dashboard or any time during the live presentation via the "Ask a Question" function. Although the Company may not be in a position to answer every question it receives, it will address the most prominent within the confines of information already disclosed to the market. Responses to the Q&A from the live presentation will be published at the earliest opportunity on the Investor Meet Company platform.

Investor feedback can also be submitted directly to management after the AGM to ensure the Company can understand the views of all elements of its shareholder base.

Investors can sign up to Investor Meet Company for free and add DeepVerge plc via the following weblink:

<https://www.investormeetcompany.com/deepverge-plc/register-investor>

Investors who have already registered with Investor Meet Company and added to meet the Company will be automatically invited to the meeting.

Shareholders should note that if they attend the AGM virtually in this manner, they will NOT be permitted to vote at the AGM.

Proxies

Given the uncertainty around whether shareholders will be able to attend the AGM in person if there is a change in the situation with the COVID-19 pandemic and because the safety of our shareholders, officers and employees is of paramount importance to us, we encourage all shareholders to complete and return the accompanying form of proxy appointing me, as the Chairman of the meeting, as their proxy. This will ensure that your vote will be counted if ultimately you (or any other proxy you might otherwise appoint) are not able to attend the meeting.

Please complete and return the accompanying form of proxy, in accordance with the relevant instructions, so as to be received as soon as possible and by no later than midday on Thursday 22 July 2021. Further information on the various ways you can appoint a proxy is given in the notes to the notice of AGM on pages 6 to 8.

The only votes that will be counted at the AGM are those in respect of which valid proxies have been received by the Company's registrars by the relevant date for their receipt.

The Company values shareholder participation and the votes of shareholders, so it encourages all shareholders to exercise their voting rights by completing and submitting a form of proxy.

Recommendation

The Board recommends that shareholders vote in favour of all of the resolutions being proposed at the AGM, each of which they consider to be in the best interests of shareholders as a whole.

Yours sincerely,

Ross Andrews

Chairman

DEEPVERGE PLC

(Incorporated and registered in England and Wales with company number 10205396)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("**AGM**") of DeepVerge Plc ("**Company**") will be held at the offices of Jeffrey's Henry LLP at Finsgate, 5-7 Cranwood Street, London EC1V 9EE on Monday 26 July 2021 at midday.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 6 will be proposed as ordinary resolutions and Resolution 7 will be proposed as a special resolution.

Questions can be submitted prior to the AGM via the Investor Meet Company dashboard or any time during the live presentation via the "Ask a Question" function as described in the Chairman's letter accompanying this Notice.

The paragraphs dealing with the conduct of the AGM and the appointment of proxies set out in the Chairman's letter shall be deemed to be incorporated into this Notice and govern the conduct of the AGM.

RESOLUTIONS

Ordinary Business

Resolution 1

THAT the Company's annual accounts for the 12 months ended 31 December 2020, together with the directors' report and auditor's report thereon, be received and adopted.

Resolution 2

THAT Jeffrey's Henry LLP be re-appointed as auditor of the Company to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting at which accounts are laid before the Company.

Resolution 3

THAT the directors of the Company be authorised to determine the auditor's remuneration.

Resolution 4

THAT Nigel Burton, who retires in accordance with the Company's articles of association, be re-elected as a director.

Resolution 5

THAT Camillus Glover, who retires in accordance with the Company's articles of association, be re-elected as a director.

Special Business

Resolution 6

THAT, in accordance with the requirements of section 551 of the Companies Act 2006, the directors of the Company be and they are hereby generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company, such authority to be limited to a maximum aggregate nominal amount of £71,712.75 **PROVIDED** that such authority shall expire on the earlier of: (i) the conclusion of the annual general meeting of the Company to be held in 2022;

and (ii) the date falling 18 months from the date of the passing of this Resolution unless any such authorities are renewed, varied or revoked by the Company prior to or on that date and **PROVIDED** also that the Company may, before such expiry, make an offer or agreement which would or might require shares in the Company to be allotted or rights to be granted after such expiry and the directors of the Company may allot shares in the Company or grant rights pursuant to any such offer or agreement as if the authority conferred by this Resolution had not expired.

Resolution 7

THAT, the directors of the Company be and they are hereby empowered to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 6 as if section 561 of the Companies Act 2006 did not apply to such allotment, **PROVIDED** that, unless renewed, revoked or varied by special resolution, this power shall be limited to:

- (a) the allotment of equity securities in connection with a rights issue or similar offer in favour of the Company's shareholders where the equity securities respectively attributable to the interest of all shareholders of the Company are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them, subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory; and
- (b) the allotment and issue of equity securities (otherwise than pursuant to paragraph (a) above) up to a maximum aggregate nominal amount of £32,270.74,

and **PROVIDED** that such authority shall expire on the earlier of: (i) the conclusion of the annual general meeting of the Company to be held in 2022; and (ii) the date falling 18 months from the date of the passing of this Resolution unless any such authorities are renewed, varied or revoked by the Company prior to or on that date, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry, and the directors of the Company may allot equity securities pursuant to any such offer or agreement as if such powers had not expired.

By order of the Board

Fiona Joyce
Company Secretary
30 June 2021
Registered number: 10205396

Registered office:
York Biotech Campus,
Sand Hutton, York
England, YO41 1LZ

NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

1. As a member of the Company, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the AGM and you should have received a form of proxy with this notice of AGM. You can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy. Appointment of a proxy does not preclude you from attending the AGM and voting in person should this be permitted under applicable COVID-19 restrictions. If you have appointed a proxy and attend the AGM in person, your proxy appointment will automatically be terminated.
2. Shareholders wishing to attend the meeting, should this be possible, are asked to register their attendance as soon as practicable by emailing info@deepverge.com. Rules around capacity at the venue and changes in health and safety requirements mean that shareholder numbers will be limited to account for safety constraints and in accordance with UK Government guidelines. It may also mean shareholders cannot ultimately attend the meeting.
3. A proxy does not need to be a member of the Company but must attend the AGM to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the form of proxy are set out in the notes to the form of proxy. Given the uncertainty around whether shareholders will be able to attend the AGM, whether because the capacity at the venue does not allow for safety reasons related to COVID-19 restrictions or due to a change in the situation with the COVID-19 pandemic, we recommend that all shareholders appoint the Chairman of the meeting as proxy. This will ensure that your vote is counted even if attendance at the meeting is restricted or you or any other proxy you might appoint are unable to attend in person. If you wish your proxy to speak on your behalf at the AGM 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 the rights attached to a different share or shares held by that member. To appoint more than one proxy, you may photocopy the form of proxy or request additional copies of the form of proxy from Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD, tel: +44 121 585 1131. You will need to state clearly on each form of proxy the number of shares in relation to which the proxy is appointed (which, in aggregate, should not exceed the number of shares held by you).
5. To appoint a proxy using the form of proxy, the form must be: (i) completed and signed; (ii) sent or delivered to the Company's Registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen B62 8HD; and (iii) received by the Company's Registrars no later than midday on Thursday 22 July 2021.
6. In the case of a member which is a company, the form of proxy 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 form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
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).
8. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via 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.

For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("**EUI**") 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 Neville Registrars Limited (ID 7RA11) no later than midday on Thursday 22 July 2021, or, in the event of an adjournment of the meeting, 48 hours (excluding any part of a day that is not a business day) before the adjourned 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 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

10. 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.
11. 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.
12. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen B62 8HD, to be received by the Company's Registrars no later than midday on Thursday 22 July 2021. 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.
13. 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.
14. Pursuant to regulation 41(1) of the Uncertificated Securities Regulations 2001 (2001 No. 3755), the Company has specified that only those members registered on the Register of Members of the Company at 6.00 p.m. on Thursday 22 July 2021 (or, if the AGM is adjourned, at 6.00 p.m. on the day two working days

prior to the adjourned meeting) shall be entitled to vote at the AGM in respect of the number of ordinary shares registered in their name at that time. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.

15. You may not use any electronic address provided in either (a) this notice of AGM; or (b) any related documents (including the form of proxy), to communicate with the Company for any purposes other than those expressly stated.

EXPLANATORY NOTES

Resolution 1 – Receiving the accounts and reports

All companies are required by law to lay their annual accounts before a general meeting of the Company, together with the directors' reports and auditor's report on the accounts. At the AGM, the directors will present these documents to the shareholders for the financial year ended 31 December 2020.

Resolution 2 – Re-appointment of auditor

The auditor is required to be re-appointed at each annual general meeting at which accounts are laid. The directors, on the recommendation of the Audit Committee (which has evaluated the effectiveness and independence of the external auditor), are proposing the re-appointment of Jeffrey's Henry LLP as auditor until the conclusion of the next general meeting at which accounts are laid, that is, the next annual general meeting.

Resolution 3 – Auditor's remuneration

This resolution authorises the directors to fix the auditor's remuneration.

Resolutions 4 and 5 – Re-election of directors

Under the terms of the Company's articles of association, any director who was not elected or re-elected at either of the two preceding annual general meetings will retire from office and be eligible for re-election. Nigel Burton therefore retires by rotation in accordance with the Company's articles of association and offers himself for re-election at the AGM.

In addition, one third of the Directors will retire from office and be eligible for re-election. The Directors who have at the date of the meeting been longest in office since their last re-election or appointment shall be offered for re-election and, in the case of persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

Gerard Brandon, Camillus Glover and Fionán Murray have been the longest in office since their appointment or last re-election and accordingly it has been agreed that Camillus Glover will retire by rotation and offer himself for re-election at the AGM.

Biographies of each of the directors are maintained on the Company's website at www.deepverge.com.

Resolution 6 – Directors' power to allot shares

This resolution grants the directors authority to allot shares or grant rights over shares up to a maximum nominal amount of £71,712.75 which represents approximately one third of the nominal value of the Company's issued ordinary share capital. Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or the date falling 18 months from the passing of the resolution, whichever is the earlier.

Resolution 7 – Directors' power to issue shares for cash

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a rights issue or other similar offer or the allotment is limited to a maximum nominal amount of £32,270.74, representing approximately 15% of the nominal value of the issued ordinary share capital of the Company. Unless revoked, varied or extended, this authority will expire at the conclusion of the next annual general meeting of the Company or 18 months after the passing of the resolution, whichever is the earlier.