

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you should seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other appropriate independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom, or, if not, another appropriately authorised independent financial adviser. It should be remembered that the price of securities and the income derived from them can go down as well as up.**

If you sell or transfer or have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through whom or by whom the sale or transfer was effected, for delivery to the purchaser or transferee, except that such documentation should not be sent into any jurisdiction where to do so may constitute a violation of applicable securities laws or regulation. If you sell or transfer or have sold or otherwise transferred only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom or by whom the sale or transfer was effected immediately.

The total consideration under the Retail Offer will be less than €8 million (or an equivalent amount in pounds sterling). The issue of the New Ordinary Shares will not constitute an offer to the public requiring an approved prospectus under section 85 of FSMA, and, accordingly, this document does not constitute a prospectus for the purposes of the Prospectus Regulation together with the Prospectus Regulation Rules made by the Financial Conduct Authority of the United Kingdom ("FCA") pursuant to sections 73A(1) and (4) of FSMA, and has not been approved by the FCA, London Stock Exchange plc (the "London Stock Exchange"), any securities commission or any other authority or regulatory body nor has it been approved for the purposes of section 21 of FSMA. In addition, this document does not constitute an admission document drawn up in accordance with the AIM Rules.

**The AIM market of the London Stock Exchange is designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the FCA. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The AIM Rules are less demanding than those of the Official List of the FCA. Neither the London Stock Exchange nor the FCA has itself examined or approved the contents of this document. Prospective investors should read this document in its entirety.**

Applications will be made to the London Stock Exchange for the Placing Shares, the Subscription Shares and the Retail Offer Shares to be admitted to trading on AIM. The New Ordinary Shares will not be admitted to trading on any other investment exchange. On the assumption that the Resolutions are passed, it is expected that (i) Reorganisation Admission will become effective and commence at 8.00 a.m. on 16 December 2025, (ii) First Admission in respect of the Tranche 1 Placing Shares will become effective and commence at 8.00 a.m. on 16 December 2025 and (iii) Second Admission in respect of the Tranche 2 Placing Shares, the Subscription Shares and the Retail Offer Shares will commence on AIM at 8.00 a.m. on 18 December 2025. The New Ordinary Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares.

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## CellBxHealth PLC

*(incorporated in England and Wales under the Companies Act 2006 with registered number 04985171)*

### **Proposed Fundraising comprising:**

**Placing of 501,775,000 Placing Shares**

**Subscription for 178,225,000 Subscription Shares**

**Retail Offer of up to 100,000,000 Retail Offer Shares**

**at an Issue Price of 1.0 pence per New Ordinary Share**

**and**

**Proposed Share Capital Reorganisation**

**and**

**Notice of General Meeting**

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**This document should be read as a whole. Your attention is drawn to the Letter from the Chairman of the Company, which is set out on pages 13 to 22 of this document and contains the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.**

**Notice of a General Meeting of the Company, to be held at the offices of Cavendish at One Bartholomew Close, London, EC1A 7BL on 15 December 2025 at 2.00 p.m., is set out at the end of this document. Shareholders can register their vote electronically by using the link <https://www.signalshares.com> and completing the authentication requirements by no later than 2.00 p.m. on 11 December 2025. Shareholders will need to use their personal investor code to validate submission of their proxy online. Appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.**

**The directors of the Company (the "Directors"), whose names appear on page 12 of this document, and the Company accept responsibility for the information contained in this document. To the best of the knowledge of the Directors and the Company, the information contained in this document is in accordance with the facts, and this document contains no omission likely to affect its import.**

If you have any questions relating to the appointment of a proxy or require a hard copy form of proxy, please contact the Company's registrar, MUFGB Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or call on 0371 664 0321. If you are outside the United Kingdom please call +44 (0) 371 664 0321. Calls originating outside the United Kingdom will be charged at the

applicable international rate. The Registrar is open between 9.00 a.m. – 5.00 p.m. Monday to Friday, excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Resolutions nor give any financial, legal or tax advice. If you hold your Ordinary Shares in uncertificated form (i.e., in CREST), you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar (under CREST ID: RA10) by no later than 2.00 p.m. on 11 December 2025. The time of receipt will be taken to be the time from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. If you are an institutional investor you may also be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by no later than 2.00 p.m. on 11 December 2025 in order to be considered valid.

Cavendish Capital Markets Limited ("**Cavendish**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser and broker to the Company. Persons receiving this document should note that Cavendish will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cavendish or for advising any other person on the arrangements described in this document. Cavendish has not authorised or approved the contents of, or any part of, this document. The responsibilities of Cavendish, as nominated adviser to the Company, are owed solely to the London Stock Exchange and are not owed to the Company or the Directors, Shareholders or any other person. No representation or warranty, express or implied, is made by Cavendish or any of its directors, officers, partners, employees, agents or advisers as to the contents of this document including its accuracy, completeness or verification, or for any other statement made or purported to be made by it or on its behalf, in connection with the Fundraising (without limiting the statutory rights of any person to whom this document is issued).

This document does not constitute or form part of an offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with any contract therefor. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law, and, therefore, persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Copies of this document will be available free of charge during normal business hours on any weekday (except Saturdays, Sundays and public holidays) from the Company's registered office from the date of this document to the date of the General Meeting. Copies of this document will be available on the Company's website, [www.cellloxhealth.com](http://www.cellloxhealth.com).

## IMPORTANT NOTICE

### Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “targets”, “aims”, “believes”, “shall”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, “would”, “could” or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of the Company.

Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events, and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information available at the date of this document, they may prove to be incorrect and the posting or receipt of this document shall not give rise to any implication that there have been no changes in the facts set forth herein since such date. Readers should not place undue reliance on such forward-looking statements, and save as required by law or by the AIM Rules or by the UK Market Abuse Regulation, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document. All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above.

### Notice to overseas persons

This document is for information purposes only. The Existing Ordinary Shares and the New Ordinary Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction of the United States, and the New Ordinary Shares may not be offered, sold, resold, pledged, distributed, transferred or delivered, directly or indirectly, in or into the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Ordinary Shares being offered pursuant to the Placing and the Retail Offer are being offered and sold solely outside the United States in “offshore transactions” as defined in, and pursuant to, Regulation S under the Securities Act. Concurrently with the Placing and the Retail Offer, the Company may offer New Ordinary Shares to a limited number of U.S. persons under an applicable exemption to the Securities Act in a separate transaction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any New Ordinary Shares to any person with a registered address, or who is resident or located in, the United States. There will be no public offer of New Ordinary Shares in the United States.

The distribution of this document in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. This document may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of this document in whole or in part is unauthorised. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

**Basis on which information is presented**

In this document, references to “pounds sterling”, “£”, “pence”, “penny” and “p” are to the lawful currency of the United Kingdom.

In this document, references to “US dollars”, “\$” and “US\$” are to the lawful currency of the United States of America.

**References to defined terms**

Certain terms used in this document are defined and explained in the section of this document headed ‘Definitions’.

All times referred to in this document are, unless otherwise stated, references to London time.

**Website**

In accordance with the AIM Rules, this document will be available on the Company’s website ([www.cellbxhealth.com](http://www.cellbxhealth.com)) from the date of this document, free of charge.

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## DEFINITIONS

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

<b>“2025 AGM”</b>	the annual general meeting of the Company held on 30 June 2025;
<b>“Act”</b>	the Companies Act 2006 (as amended from time to time);
<b>“Admission”</b>	First Admission and/or Second Admission as the context may require;
<b>“AIM”</b>	AIM, the market of that name operated by the London Stock Exchange;
<b>“AIM Rules”</b>	the ‘AIM Rules for Companies’ published by the London Stock Exchange (as amended from time to time);
<b>“Articles”</b>	the articles of association of the Company dated 15 September 2016;
<b>“Banks”</b>	each of Cavendish Capital Markets Limited and Beech Hill Securities Inc.
<b>“Beech Hill”</b>	Beech Hill Securities, Inc. a New York corporation with principal offices at 880 Third Avenue, 16th Floor, New York, New York, 10022-4730;
<b>“Broker Warrants”</b>	means the 11,026,416 warrants to be granted to Cavendish, being an amount equal to 1 per cent. of the number of the Enlarged Share Capital of the Company to be issued pursuant to the terms of the Placing Agreement and the Warrant Instrument;
<b>“Cavendish”</b>	Cavendish Capital Markets Limited, a firm incorporated in the United Kingdom and regulated by the FCA;
<b>“CLIA”</b>	Clinical Laboratory Improvement Amendments;
<b>“Company”</b>	CelLBxHealth PLC, a company incorporated and registered in England and Wales with registered number 04985171;
<b>“CREST”</b>	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations), which facilitates the transfer of title to shares in uncertificated form;
<b>“CREST Manual”</b>	the CREST reference manual as published by Euroclear;
<b>“CREST Member”</b>	a person who has been admitted to Euroclear as a system-member (as defined in the CREST Regulations);
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) (as amended from time to time);
<b>“CREST sponsor”</b>	a CREST participant admitted to CREST as a CREST sponsor;
<b>“CREST sponsored member”</b>	a CREST Member admitted to CREST as a sponsored member;
<b>“CRO”</b>	Contract Research Organisation;
<b>“CTC”</b>	circulating tumour cell;
<b>“ctDNA”</b>	circulating tumour DNA;

<b>“Deferred Shares”</b>	the proposed new deferred shares of 9.95 pence each in the capital of the Company resulting from the Sub-division;
<b>“Directors” or “Board”</b>	the directors of the Company whose names are set out on page 12 of this document or any duly authorised committee thereof;
<b>“EIS”</b>	the Enterprise Investment Scheme under part 5 of the Income Tax Act 2007 (as amended);
<b>“EIS Relief”</b>	the relief under Part 5 of the ITA 2007 or exemption or relief available under sections 150A, 150C and Schedule 5B Taxation of Chargeable Gains Act 1992;
<b>“Enlarged Share Capital”</b>	the issued share capital of the Company following Admission (including the New Ordinary Shares);
<b>“Euroclear”</b>	Euroclear UK & International Limited, the operator of CREST;
<b>“Existing Ordinary Shares”</b>	322,641,668 ordinary shares of £0.10 (10 pence) each in the capital of the Company in issue at the date of this document;
<b>“FCA”</b>	the UK Financial Conduct Authority;
<b>“First Admission”</b>	admission of the Tranche 1 Placing Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules;
<b>“FSMA”</b>	the Financial Services and Markets Act 2000 (as amended from time to time);
<b>“Fundraising”</b>	the Placing, the Subscription and the Retail Offer;
<b>“General Meeting”</b>	the general meeting of the Company to be held at 2.00 p.m. on 15 December 2025 or following any adjournment or postponement thereof;
<b>“Group”</b>	the Company and its subsidiaries (as defined in the Act) as at the date of this document;
<b>“HMRC”</b>	His Majesty’s Revenue and Customs;
<b>“ISIN”</b>	International Securities Identification Number;
<b>“Issue Price”</b>	1.0 pence per New Ordinary Share;
<b>“ITA 2007”</b>	the Income Tax Act 2007;
<b>“London Stock Exchange”</b>	London Stock Exchange plc;
<b>“New Ordinary Shares”</b>	together, the Placing Shares, the Subscription Shares and the Retail Offer Shares;
<b>“Notice of General Meeting”</b>	the notice convening the General Meeting, which is set out at the end of this document;
<b>“Official List”</b>	the Official List of the FCA;
<b>“Ordinary Shares”</b>	prior to the Share Capital Reorganisation, the Company’s ordinary shares of £0.10 (10 pence) each and, following the Share Capital Reorganisation, the Company’s ordinary shares of 0.05 pence each;

<b>“Overseas Shareholders”</b>	Shareholders who have a registered address in or who are located and/or resident in or are citizens of, in each case, a country other than the United Kingdom;
<b>“PDMR”</b>	a person discharging managerial responsibility;
<b>“Placee”</b>	any person who has agreed to subscribe for Placing Shares pursuant to the Placing;
<b>“Placing”</b>	the Tranche 1 Placing and the Tranche 2 Placing;
<b>“Placing Agreement”</b>	the agreement dated on or about 24 November 2025 between each of the Banks and the Company relating to the Placing, further details of which are set out in this document;
<b>“Placing Shares”</b>	501,775,000 New Ordinary Shares of 0.05 pence each, which are to be issued under the Placing;
<b>“Prospectus Regulation”</b>	Regulation (EU) No 2017/1129, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018;
<b>“Prospectus Regulation Rules”</b>	the rules made for the purposes of Part VI of the FSMA in relation to offers of securities to the public and admission of securities to trading on a regulated market;
<b>“Record Date”</b>	15 December 2025;
<b>“Registrar”</b>	MUFG Corporate Markets;
<b>“Reorganisation Admission”</b>	admission of the Ordinary Shares of 0.05 pence each following the Share Capital Reorganisation;
<b>“Resolutions”</b>	the resolutions set out in the Notice of General Meeting;
<b>“Retail Offer”</b>	the offer of New Ordinary Shares made to investors through the ‘Bookbuild Platform’;
<b>“Retail Offer Shares”</b>	up to 100,000,000 New Ordinary Shares of 0.05 pence each, which are to be issued, conditional on Second Admission, pursuant to the Retail Offer at the Issue Price;
<b>“RNS”</b>	a regulatory information service operated by the London Stock Exchange, as defined in the AIM Rules;
<b>“Second Admission”</b>	admission of the Tranche 2 Placing Shares, the Subscription Shares and the Retail Offer Shares to trading on AIM becoming effective in accordance with Rule 6 of the AIM Rules;
<b>“Securities Act”</b>	the United States Securities Act of 1933, as amended;
<b>“Share Capital Reorganisation”</b>	the proposed Sub-division;
<b>“Shareholders”</b>	holders of the Ordinary Shares of the Company from time to time;
<b>“Sub-division”</b>	the proposed sub-division of the Existing Ordinary Shares into New Ordinary Shares of 0.05 pence nominal value each and Deferred Shares of 9.95 pence nominal value each as described in paragraph ‘6. <i>Share Capital Reorganisation</i> ’;
<b>“Subscriber”</b>	any person who has agreed to subscribe for Subscription Shares pursuant to the Subscription Letters;

<b>“Subscription”</b>	the subscription for Subscription Shares pursuant to the terms of the Subscription Letters;
<b>“Subscription Letters”</b>	the letter agreements dated 24 November 2025 between the Company and each of the Subscribers in connection with the Subscription;
<b>“Subscription Shares”</b>	178,225,000 New Ordinary Shares of 0.05 pence each to be issued, conditional on Second Admission, under the Subscription;
<b>“Tranche 1 Placing”</b>	the conditional placing of the Tranche 1 Placing Shares to Placees and Subscribers;
<b>“Tranche 1 Placing Shares”</b>	9,090,000 New Ordinary Shares to be issued, conditional on First Admission, under the Tranche 1 Placing;
<b>“Tranche 2 Placing”</b>	the conditional placing of the Tranche 2 Placing Shares to Placees and Subscribers;
<b>“Tranche 2 Placing Shares”</b>	670,910,000 New Ordinary Shares to be issued, conditional on Second Admission, under the Tranche 2 Placing;
<b>“UK”</b>	the United Kingdom of Great Britain and Northern Ireland;
<b>“UK Market Abuse Regulation”</b>	the Market Abuse Regulation (Regulation 596/2014) (as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended);
<b>“uncertificated form”</b>	Ordinary Shares recorded on the share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred within the CREST settlement system;
<b>“US” or “USA”</b>	the United States of America, its territories, possessions and all areas subject to its jurisdiction;
<b>“VCT”</b>	a venture capital trust under part 6 of the Income Tax Act 2007; and
<b>“Warrant Instrument”</b>	the instrument constituting the Broker Warrants to be executed prior to Admission.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	25 November 2025
Latest time and date for applications under the Retail Offer	4.35 p.m. on 1 December 2025
Latest time and date to appoint a proxy	2.00 p.m. on 11 December 2025
General Meeting	2.00 p.m. on 15 December 2025
Announcement of results of General Meeting	15 December 2025
Record date for the Share Capital Reorganisation	6.00 p.m. on 15 December 2025
Reorganisation Admission	8.00 a.m. on 16 December 2025
First Admission and commencement of dealings in respect of the Tranche 1 Placing Shares on AIM	8.00 a.m. on 16 December 2025
Crediting of the Tranche 1 Placing Shares in uncertificated form to CREST accounts	16 December 2025
Second Admission and commencement of dealings in the Tranche 2 Placing Shares, Subscription Shares and the Retail Offer Shares on AIM	8.00 a.m. on 18 December 2025
Crediting of the Tranche 2 Placing Shares, Subscription Shares and the Retail Offer Shares in uncertificated form to CREST accounts	18 December 2025
Despatch of share certificates in respect of the Placing Shares, Subscription Shares and the Retail Offer Shares (if applicable)	within 10 business days of Second Admission

### Notes:

1. All references to times in this document are to London time.
2. The dates and times set out in the above timetable and in the rest of this document are indicative and are subject to change. If any such dates and times should change, the revised times and/or dates will be notified by announcement via RNS.
3. All events in the above timetable scheduled to take place after the General Meeting are conditional on the approval by the Shareholders of the Resolutions.

## KEY STATISTICS

Number of Existing Ordinary Shares in issue at the date of this document	322,641,668
Issue Price	1.0 pence

## FUNDRAISING STATISTICS

Number of Tranche 1 Placing Shares to be issued under the Fundraise	9,090,000
Number of Tranche 2 Placing Shares to be issued under the Fundraise	670,910,000
Aggregate number of Placing Shares to be issued under the Placing	501,775,000
Number of Subscription Shares to be issued under the Subscription	178,225,000
Number of Retail Offer Shares to be issued under the Retail Offer <sup>(1)</sup>	up to 100,000,000
Gross proceeds of the Fundraising <sup>(1)</sup>	up to £6.8 million
Enlarged Share Capital <sup>(1)</sup>	up to 1,102,641,668
Percentage of the Enlarged Share Capital represented by the New Ordinary Shares <sup>(1)</sup>	up to c.71%
Market capitalisation of the Company at the Issue Price on Second Admission <sup>(1)</sup>	up to c.£11.03 million
ISIN – New Ordinary Shares	GB0034330679

### Notes:

1. Assuming full take up under the Retail Offer.

## DIRECTORS, REGISTERED OFFICE AND ADVISERS

<b>Directors</b>	Dr Jan Groen, <i>Executive Chairman</i> Dr Joseph Emile Eid, Non-Executive Director
<b>Company Secretary</b>	Dr Jan Groen Ground Floor 10 Nugent Road Surrey Research Park Guildford England GU2 7AF
<b>Registered Office</b>	Ground Floor 10 Nugent Road Surrey Research Park Guildford England GU2 7AF
<b>Nominated Adviser and Broker</b>	Cavendish Capital Markets Limited 1 Bartholomew Close London EC1A 7BL
<b>Solicitors to the Company</b>	Pinsent Masons LLP 30 Crown Place Earl Street London EC2A 4ES
<b>Solicitors to Cavendish</b>	Fieldfisher LLP Riverbank House 2 Swan Lane London EC4R 3TT
<b>Registrar</b>	MUFG Corporate Markets Central Square 29 Wellington Street Leeds United Kingdom LS1 4DL

## LETTER FROM THE CHAIRMAN

# CELLBXHEALTH PLC

(incorporated in England and Wales under the Companies Act 2006 with registered number 04985171)

*Directors:*

Dr Jan Groen, *Executive Chairman*  
Dr Joseph Emile Eid, *Non-Executive Director*

*Registered office:*

Ground Floor  
10 Nugent Road  
Surrey Research Park  
Guildford  
England  
GU2 7AF

25 November 2025

Dear Shareholders,

**Proposed Fundraising comprising:**  
**Placing of 501,775,000 Placing Shares**  
**Subscription for 178,225,000 Subscription Shares**  
**Retail Offer of up to 100,000,000 Retail Offer Shares**  
**at an Issue Price of 1.0 pence per New Ordinary Share**  
**and**  
**Proposed Share Capital Reorganisation**  
**and**  
**Notice of General Meeting**

### 1. INTRODUCTION

On 24 November 2025, the Company announced that it proposed to undertake a Fundraising with new and existing investors. The Fundraising is being conducted through a Placing which has conditionally raised £5.02 million (before commissions and expenses), following the closing of an accelerated bookbuild process on 25 November 2025, and Subscriptions which have conditionally raised £1.78 million (before commissions and expenses), together with a Retail Offer in respect of up to 100,000,000 Ordinary Shares, providing other eligible Shareholders who did not take part in the Placing with an opportunity to participate in the Fundraising. The Placing, the Subscriptions and the Retail Offer are all being carried out at the same Issue Price of 1.0 pence per Ordinary Share.

The Issue Price represents a discount of 38 per cent. to the closing mid-market price on 24 November 2025 of 1.6 pence per Ordinary Share, being the last practicable date prior to the announcement of the Fundraising.

Further details of the terms of the Fundraising are set out below at paragraph '5. *Details of the Fundraising*' and paragraph '7. *Use of proceeds*'.

The Fundraising is conditional upon, amongst other things, the approval by the Shareholders of the Resolutions to be proposed at the General Meeting. The Fundraising has not been underwritten. The Resolutions must be passed by Shareholders at the General Meeting in order for the Fundraising to proceed.

If the conditions relating to the issue of the Placing Shares are not satisfied or the Placing Agreement is terminated in accordance with its terms, the Placing Shares will not be issued, and the Company will not receive the associated placing monies. In this scenario, the Retail Offer Shares and the Subscription Shares will also not be issued and the Company will not receive the associated proceeds therefrom.

**The main purpose of this document is to set out the reasons for, and details of, the Fundraising, to explain why the Directors consider that the Fundraising is in the best interests of the Company and its Shareholders as a whole and to unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.**

**IF THE FUNDRAISING IS NOT APPROVED BY SHAREHOLDERS, THE COMPANY WILL HAVE INSUFFICIENT FUNDS TO CONTINUE TO TRADE AND THE BOARD WILL HAVE TO APPOINT ADMINISTRATORS AT THE CONCLUSION OF THE GENERAL MEETING.**

## **2. BACKGROUND TO AND REASONS FOR THE FUNDRAISING**

CellBxHealth plc is a biotechnology company advancing precision medicine through the development and commercialisation of a circulating tumour cell (CTC) platform and tests for cancer. The Company, formerly known as ANGLE plc until a name change on 8 October 2025, has been strategically focused on providing CTC tests as a service to biopharma and pharma companies for use in their oncology clinical trials. Despite promising commercial traction in 2023, the quantum and frequency of contracts have not built sufficiently and by June 2025 it became clear that the business strategy being pursued was not delivering sustainable revenue growth. Poor commercial traction was further compounded by a significant cost base and a financial runway ending in quarter one of 2026.

In September 2025, Chief Executive Officer (CEO), Andrew Newland and Finance Director, Ian Griffiths resigned from the Board and subsequently left the Company. Existing Chairman, Dr Jan Groen, took over leadership of the business as Executive Chairman, appointing Peter Collins in October 2025, as Interim CEO. With collective commercialisation expertise of over 60 years in the drug development, medical device and diagnostic industries, their skillset is complemented by new Senior Advisors to the Board, Klaas De Boer and Kim Oreskovic who bring capital markets expertise.

Under the new leadership framework, the Company rebranded to CellBxHealth in October 2025 and is now pursuing a revised business strategy to transition the business from a research-focused organisation to a commercially-driven, lean, and scalable business model centred on three synergistic revenue streams:

1. **Product Sales** – expanding adoption of the Parsortix® platform and consumables through partnerships with clinical laboratories and CROs.
2. **Laboratory Services** – delivering CTC-based assay development and clinical trial support for pharmaceutical and diagnostic partners.
3. **Laboratory Developed Tests (LDTs)** – co-developing new CTC-based clinical assays in collaboration with global diagnostic and pharma partners.

A key aspect of the new business strategy is the pursuit of strategic partnerships with multinational diagnostic companies.

Good progress has already been achieved with collaborations underway with QIAGEN, Roche Diagnostics, Myriad Genetics and Illumina to validate CTC-based workflows which leverage existing tissue/circulating tumour DNA-based tests on platforms with a significant installed base. This is expected to accelerate the commercial adoption of the Parsortix® platform and is starting to open revenue streams with a wider customer base including Contract Research Organisations (CROs) and clinical laboratories.

The Fundraising will enable the Company to pursue its revised business strategy, focused on the delivery of commercial milestones from its qualified 2026/27 sales pipeline of approximately £12.6 million (risk weighted pipeline of £4.5 million), which underpins its revenue growth targets. This includes:

- Progressing existing and new partnerships with global diagnostics and life sciences organisations to develop CTC-based workflows which leverage existing and well validated tissue-based tests on platforms with a significant installed base (as described in more detail below);
- Securing contracts with a broader customer base including clinical laboratories (CLIA-accredited in the United States for processing human samples) and CROs, which is expected to drive strong growth in both instrument and consumable sales;

- Completing a significant restructure and right-sizing of the organisation by 2025 year-end, reducing annual operating costs by over £5.9 million and reducing operating expenses by more than 50 per cent., whilst maintaining the Company's ability to deliver commercial projects and scale the business; and
- Further development and validation of new CTC-based assays, targeting brain (glioblastoma), breast and lung cancer, where there is a significant unmet need which cannot be met by tissue or circulating tumour DNA (ctDNA) alone.

The Board believes the Fundraising will enable CelLBxHealth to execute its roadmap toward profitability and will enable the Company to capitalise on the anticipated integration of CTCs into routine clinical practice<sup>1</sup>.

### 3. INFORMATION ON CELLBXHEALTH PLC

CelLBxHealth plc is a CTC intelligence company specialising in innovative circulating tumour cell solutions for use in research, drug development and clinical oncology. Its patent-protected Parsortix® platform harvests CTCs from blood and can be integrated with existing laboratory instruments for comprehensive downstream analysis, including whole-cell imaging, proteomic profiling and full genomic workflows.

CTCs provide a powerful and complementary approach to existing cancer diagnostic methods, overcoming key limitations of both tissue biopsy and circulating tumour DNA assays. Traditional tissue biopsies are invasive, costly, and unsuitable for repeat testing. They often capture only a small portion of the tumour and quickly become outdated as cancer evolves. Similarly, ctDNA assays, while less invasive, rely on fragmented DNA released from tumours. These fragments may be undetectable in certain cancer types and cannot provide information on RNA expression or protein biomarkers which reveal cell functionality and regulation.

Parsortix®-based CTC analysis isolates intact cancer cells directly from a blood sample, enabling comprehensive multiomic profiling—including DNA, RNA, and protein—to deliver real-time insights. The minimally invasive and repeatable approach is compatible with many existing diagnostic technologies. By providing direct access to viable CTCs shed by the tumour, the patented Parsortix® platform complements tissue and ctDNA testing and helps address key gaps in delivering precision medicine.

CelLBxHealth intends to capitalise on the opportunity to analyse or test CTCs within existing tissue and ctDNA workflows that use globally deployed, routinely used laboratory platforms. A new Company focus on strategic partnerships is leading to collaborations with leading global diagnostics and life sciences organisations, including Roche Tissue Diagnostics, Illumina, QIAGEN, Myriad Genetics, and BioView. These partnerships validate the scalability of the Parsortix® platform and demonstrate its ability to integrate into existing diagnostic and pharmaceutical workflows. One exemplar is a successful proof-of-concept study with Roche Diagnostics, demonstrating the compatibility of the Company's CTC workflow with Roche's BenchMark ULTRA platform, thereby creating potential new commercial opportunities in clinical testing and biopharma research.

CelLBxHealth has repositioned itself as a commercially driven, partner-led precision oncology company, supported by a proven technology platform and a growing portfolio of global collaborations. With a clear strategy for expansion, the Company believes it is well positioned to deliver on its mission of making precision medicine accessible through a simple blood test.

For more information, visit [www.cellbxhealth.com](http://www.cellbxhealth.com).

### 4. CURRENT TRADING AND PROSPECTS

Following the strategy update of 8 October 2025, the new management team has identified additional sources of future revenues with an immediate focus on CROs and clinical labs. Through collaborations and strategic partnerships, the Company will leverage existing tissue/ctDNA based tests on platforms with a significant installed base and will seek to grow sales of the Parsortix® platform and consumables through a broadened customer base. The Company will continue to provide laboratory services and will also pursue

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<sup>1</sup> Nicolò, E. *et al.* International expert consensus on the clinical integration of circulating tumor cells in solid tumors. *Eur. J. Cancer* **231**, 116050 (2025).

limited and targeted development of laboratory developed tests which address key areas of unmet need in high value markets.

Further to the interim results of 9 September 2025, the Company now expects revenues for the year ending 31 December 2025 to be approximately £1.6 million (2024: £2.9 million) and has a qualified pipeline of £12.6 million (risk weighted pipeline of £4.5 million) covering 2026 and 2027. Supported by a growing network of commercial and strategic partnerships, near-term objectives include completion of proof-of-concept and validation studies with Roche and Myriad, expansion of US and European CRO relationships, and the development of new laboratory-developed tests in collaboration with clinical laboratories.

The Company will undertake a significant restructure and right-sizing of the organisation, which is expected to be substantially complete by year-end 2025. This will significantly reduce the cost base whilst preserving the integrity of its clinical and research and development operations and without unduly affecting its ability to serve its pharma or biotech customers. The restructure, which involves a c.60 per cent. reduction in headcount, will reflect the transition away from the development and manufacturing of in-house laboratory developed tests to partnering with CRO who will take this development forward, and focusing on the validation of existing tissue based tests with CTCs, thus increasing the content available to our target customers (clinical laboratories and CROs). Headcount reductions and other cost savings during 2026 are anticipated to extend the cash runway of the business to Q3 2027 on the basis of current revenue expectations. The Company expects to be EBITA positive on a monthly basis by the end of 2028.

With the proceeds of the Fundraising, the Company is well capitalised to drive commercial revenues. Its commercial roadmap is supported by a leaner operating model, strong cost discipline, and targeted investment in research and development for high-value cancer indications.

## **5. DETAILS OF THE FUNDRAISING**

### **5.1 *Placing***

The Company has conditionally placed with institutional and other investors 501,775,000 Placing Shares in aggregate at the Issue Price of 1.0 pence per Placing Share to raise gross proceeds of £5.02 million (before commissions and expenses). The Placing Shares, when issued, will represent approximately 46 per cent. of the Enlarged Share Capital immediately following Second Admission (assuming full take up of the Retail Offer).

The Board believes that raising equity finance using the flexibility provided by a non-pre-emptive placing is the most appropriate and optimal structure for the Company at this time. This allows certain existing institutional holders and new institutional and other investors the opportunity to participate in the Placing.

The Placing is being undertaken in two tranches.

The Placing of the Tranche 1 Placing Shares is conditional, amongst other things, upon: (a) the Resolutions set out in the Notice of General Meeting being approved by Shareholders; (b) the Company having complied with its obligations under the Placing Agreement to the extent the same fall to be performed prior to First Admission; and (c) First Admission in respect of the Tranche 1 Placing Shares becoming effective on or before 8.00 a.m. on 16 December 2025 (or such later date as the Company and Cavendish may agree (being no later than 8.00 a.m. on 16 January 2026)).

The Placing of the Tranche 2 Placing Shares is conditional, amongst other things, upon: (a) First Admission having occurred; (b) the Resolutions set out in the Notice of General Meeting being approved by Shareholders; (c) the Company having complied with its obligations under the Placing Agreement to the extent the same fall to be performed prior to Second Admission; and (d) Second Admission in respect of the Tranche 2 Placing Shares becoming effective on or before 8.00 a.m. on 18 December 2025 (or such later date as the Company and Cavendish may agree (being no later than 8.00 a.m. on 16 January 2026)).

The Company anticipates that the Tranche 1 Placing Shares will rank as a qualifying holding for the purposes of investment by VCTs. However, no assurance has been obtained from HMRC or any other person that a subscription for Tranche 1 Placing Shares is a 'qualifying holding' for the purpose of

investment by VCTs. Accordingly, the Directors give no representations or warranties as to whether the Tranche 1 Placing Shares will be a “qualifying holding” for the purpose of investment by VCTs, which is solely a matter for HMRC.

The Company anticipates that the Tranche 1 Placing Shares will constitute ‘eligible shares’ and that the Company will be regarded as a ‘qualifying company’ for the purposes of the EIS rules. However, no assurance has been obtained from HMRC or any other person that a subscription for Tranche 1 Placing Shares will meet the requirements for EIS Relief. Accordingly, the Directors give no representations or warranties as to whether the shares will qualify for EIS Relief, which is solely a matter for HMRC.

None of the Directors nor the Company give any representation, warranty or undertaking that any VCT investment in the Company is a qualifying holding, or that a subscription for Tranche 1 Placing Shares will meet the requirements for EIS Relief, or that VCT or EIS qualifying status or eligibility will not be withdrawn, nor do they warrant or undertake that the Company will conduct its activities in a way that qualifies for or preserves its status or the status of any investment in Ordinary Shares. Investors considering taking advantage of any of the reliefs available to VCTs or EIS Relief should seek their own professional advice in order that they may fully understand how the rules apply in their individual circumstances and what they are required to do in order to claim any reliefs (if available). The rules governing VCT and EIS reliefs are complex. Any prospective investors who are considering investing in Tranche 1 Placing Shares in order to obtain VCT or EIS reliefs are recommended to take independent tax advice from a professional tax adviser.

No element of the Placing is being underwritten. The Placing Shares are not subject to clawback.

Subject to, *inter alia*, the passing of the Resolutions, application will be made for the Placing Shares, the Subscription Shares and the Retail Offer Shares to be admitted to trading on AIM. Admission is expected to occur and dealings are expected to commence in the Tranche 1 Placing Shares on AIM at 8.00 a.m. on 16 December 2025 and in the Tranche 2 Placing Shares, the Subscription Shares and the Retail Offer Shares on AIM at 8.00 a.m. on 18 December 2025 (or, in each case, such later date as the Company and Cavendish may agree (being no later than 8.00 a.m. on 16 January 2026)).

## 5.2 **Subscriptions**

The Subscription Shares are being subscribed for directly by the Subscribers at the Issue Price. The Subscriptions remain conditional, among other things, upon (a) the Resolutions as set out in the Notice of General Meeting being approved by Shareholders and (b) Second Admission becoming effective by no later than 8.00 a.m. on 18 December 2025 (or such later date as the Subscribers and the Company may agree, not being later than 16 January 2026). The Subscriptions are not being underwritten, and the Subscription Shares are not subject to clawback.

Applications will be made for the Subscription Shares to be admitted to trading on AIM. It is expected that the Subscription Shares will be admitted to trading on AIM and that dealings will commence in the Subscription Shares on AIM at 8.00 a.m. on 18 December 2025.

## 5.3 **Retail Offer**

The Retail Offer is open to eligible existing retail shareholders in the United Kingdom and is accessible via the Bookbuild Platform. Such eligible existing retail shareholders may participate in the Retail Offer through their broker or wealth manager (“**Intermediary**”).

The Retail Offer is conditional on (a) the Resolutions set out in the Notice of General Meeting being approved by Shareholders and (b) Second Admission becoming effective by no later than 8.00 a.m. on 18 December 2025 (or such later date as the Company may announce, not being later than 16 January 2026).

The Retail Offer is not underwritten. The Retail Offer of up to 100,000,000 Ordinary Shares is expected to close on 1 December 2025.

The Company is relying on an available exemption from the need to publish a prospectus approved by the FCA (acting in its capacity as the UK Listing Authority) in respect of the Retail Offer.

Application will be made for the Retail Offer Shares to be admitted to trading on AIM. It is expected that the Retail Offer Shares will be admitted to trading on AIM and that dealings in the Retail Offer Shares will commence on AIM at 8.00 a.m. on 18 December 2025.

#### 5.4 **Placing Agreement**

Pursuant to the terms of the Placing Agreement, each of the Banks has conditionally agreed to use its reasonable endeavours, as agent for the Company, to procure subscribers for the Placing Shares at the Issue Price. The Placing Agreement contains customary warranties from the Company in favour of the Banks in relation to, amongst other things, the accuracy of the information in this document and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify the Banks in relation to certain liabilities it may incur in respect of the Fundraising.

The Banks have the right to terminate the Placing Agreement in certain circumstances prior to First Admission or Second Admission, in particular, in the event of a breach of the warranties given in the Placing Agreement, breach by the Company of any of its material obligations under the Placing Agreement, the occurrence of a force majeure event or a material adverse change affecting, amongst other things, the Placing or dealings in the New Ordinary Shares in the secondary market.

#### 5.5 **Warrant Instrument**

Under the terms of the Placing Agreement the Company shall, in connection with the Fundraising and subject to the passing of the Resolutions, issue the Broker Warrants to Cavendish to subscribe for Ordinary Shares at the Issue Price, which are exercisable for a period of three years, in accordance with the terms of the Warrant Instrument. The Broker Warrants are freely transferable with the prior consent of the Company. The Warrants have not been, and will not be, registered under the Securities Act.

#### 5.6 **Settlement and dealings**

Applications will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that First Admission in respect of the Tranche 1 Placing Shares will become effective and dealings in the Tranche 1 Placing Shares will commence on AIM at 8.00 a.m. on 16 December 2025, and that Second Admission in respect of the Tranche 2 Placing Shares, the Subscription Shares and the Retail Offer Shares will become effective and dealings in the Tranche 2 Placing Shares, the Subscription Shares and the Retail Offer Shares will commence on AIM at 8.00 a.m. on 18 December 2025, in each case subject to the passing of the Resolutions at the General Meeting.

The Placing Shares, the Subscription Shares and the Retail Offer Shares will, on the relevant Admission, rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of the relevant Admission.

### **6. SHARE CAPITAL REORGANISATION**

As the Company is not permitted by law to issue shares at an issue price which is below their nominal value, the Company's ability to raise funds from investors has been limited due to the market price of the shares being lower than their nominal value. While the Board's objective has been to achieve the highest possible issue price for the Company when issuing shares, in order to enable the Company to issue shares at an issue price which exceeds their nominal value but provides a sufficient discount to their market price, Shareholder approval is being sought to complete a share capital reorganisation, comprising a sub-division of the ordinary share capital of the Company.

Under the proposed Share Capital Reorganisation each of the Existing Ordinary Shares of £0.10 (10 pence) nominal value will be sub-divided into one New Ordinary Share of 0.05 pence nominal value and one Deferred Share of 9.95 pence nominal value. Following the Sub-division, the New Ordinary Shares will have the same rights (save as to nominal value) as the Existing Ordinary Shares, including voting, dividend and other rights.

The purpose of the Deferred Shares is solely to facilitate the reduction in the nominal value of the Existing Ordinary Shares to 0.05 pence each. The Deferred Shares created will be effectively valueless as they will not carry any rights to vote or dividend rights. In addition, holders of Deferred Shares will only be entitled to a payment on a return of capital or on a winding up of the Company after each of the holders of Ordinary

Shares have received a payment of £1,000,000 on each such share. The Deferred Shares will not be admitted to trading on AIM and will not be transferable without the prior written consent of the Directors. No share certificates will be issued in respect of the Deferred Shares, nor will CREST accounts of Shareholders be credited in respect of any entitlement to Deferred Shares. The Company has the right to acquire and then cancel the Deferred Shares for an aggregate price of £0.01.

The Share Capital Reorganisation, if approved by Shareholders, will be made by reference to holdings of Existing Ordinary Shares on the Company's register of members as at 6.00 p.m. on 15 December 2025 (or such other time or date as the Directors may determine).

A request will be made to AIM to reflect the sub-division of the Existing Ordinary Shares ("**Reorganisation Admission**"). It is expected that dealings in the Existing Ordinary Shares will continue until close of business on 15 December 2025 and Reorganisation Admission is expected to occur at 8.00 a.m. on 16 December 2025.

Based on current UK tax legislation, the Share Capital Reorganisation should not be treated as a disposal for the purposes of UK capital gains tax. If you are in any doubt as to your personal tax status, you should consult your own professional adviser.

No new share certificates representing the Ordinary Shares will be sent to Shareholders who hold Existing Ordinary Shares in certificated form following the Share Capital Reorganisation. Accordingly, share certificates for the Existing Ordinary Shares will remain valid, and will only be replaced when the old share certificates are surrendered for cancellation following the transfer, transmission or other disposal of Ordinary Shares.

To give effect to the Share Capital Reorganisation, the Articles will need to be amended to set out the rights and restrictions attaching to the Deferred Shares (as set out above).

In addition, the Company is taking the opportunity to make the following proposed changes to the Articles:

- changing the Company's name in the places that it appears from ANGLE PLC to CelLBxHealth PLC in order to reflect the change of name of the Company which was announced on 29 October 2025; and
- amending Article 98.7 to allow for the removal of a Director from office by notice in writing signed by a majority of the other Directors. The Articles require that all of the other Directors sign such notice in writing.

These amendments to be made to the Articles will require Shareholders' approval at the General Meeting. Copies of the Articles and the proposed amendments thereto are on the Company's website ([www.cellbxhealth.com](http://www.cellbxhealth.com)) and will be on display at the General Meeting.

## **7. USE OF PROCEEDS**

The Company intends to use the gross proceeds of the Fundraising (assuming full take up under the Retail Offer) as follows:

- £1.9 million for research and development;
- £1.0 million for sales and marketing;
- £1.1 million for restructuring and cost optimisation;
- £0.2 million for IT systems; and
- £3.6 million for operating costs, including costs of the Fundraising.

## **8. RELATED PARTY TRANSACTIONS**

Dr Jan Groen, the Executive Chairman, who does not hold any Existing Ordinary Shares, has agreed to subscribe for 5,000,000 New Ordinary Shares at the Issue Price as part of the Subscription. Following Admission, Dr Jan Groen will hold 5,000,000 New Ordinary Shares, representing 0.50 per cent. of the Enlarged Share Capital.

Peter Collins, the interim CEO, who does not hold any Existing Ordinary Shares, has agreed to subscribe for 5,000,000 New Ordinary Shares at the Issue Price as part of the Subscription. Following Admission, Peter Collins will hold 5,000,000 New Ordinary Shares, representing 0.50 per cent. of the Enlarged Share Capital.

The entry into their respective Subscription Letters and the participation in the Fundraising by Dr Jan Groen and Peter Collins constitute related party transactions under the AIM Rules by virtue of them being a Director (in the case of Dr Jan Groen) or a PDMR (in the case of Peter Collins). Dr Joe Eid, being the independent director of the Company, having consulted with the Company's nominated adviser, Cavendish, considers the terms of the participation by Dr Jan Groen and Peter Collins in the Fundraising to be fair and reasonable insofar as the Company's Shareholders are concerned.

## 9. BOARD APPOINTMENTS

Following completion of the Fundraising, the Company intends to appoint the following persons to the Board subject to customary due diligence checks undertaken by Cavendish (as the Company's nominated adviser):

- Peter Collins as Chief Executive Officer.
- Klaas de Boer as Non-executive Director. Klaas was appointed as a senior advisor to the Board on 16 October 2025.
- Kim Oreskovic as Non-executive Director. Kim was appointed as a senior advisor to the Board on 28 September 2025.
- Benjamin Hart as Non-executive Director. Benjamin joins the board as representative of Acacia Partners an existing Shareholder that will hold 29.9 per cent. of the Share Capital prior to any New Ordinary Shares issued under the Retail Offer.

## 10. MANAGEMENT INCENTIVISATION PLANS

The Board recognises the importance of appropriately incentivising its management team to deliver the Company's strategy. The Board intends to grant executive directors, senior managers and key employees of the Company share options over Ordinary Shares up to 10 per cent. (in aggregate) of the Enlarged Share Capital, which will be granted following Second Admission (the "**Options**").

The Options will be granted under existing share option schemes (Group EMI, CSOP and Unapproved Share Option Schemes) and will be granted at the Issue Price. Vesting criteria will be detailed at the time of grant.

As at the date of this document, there are 28,998,013 options outstanding, representing 2.5 per cent. of the Enlarged Share Capital.

Conditional on successful completion of the Fundraising, the Company intends (subject to applicable laws) to provide a loan to the employee benefit trust to enable it to subscribe for New Ordinary Shares up to an aggregate subscription price of £30,000 in order to satisfy existing share awards.

## 11. GENERAL MEETING

The Company's existing shareholder authorities granted at the 2025 AGM do not give Directors the authority necessary to allot the New Ordinary Shares on a non-pre-emptive basis. Accordingly, the Board is seeking the approval of Shareholders to provide the authority to effect the Share Capital Reorganisation and to allot New Ordinary Shares in respect of the Placing, the Subscription and the Retail Offer and grant the Broker Warrants. Set out at the end of this document is a notice convening the General Meeting to be held at the offices of Cavendish at One Bartholomew Close, London, EC1A 7BL at 2.00 p.m. on 15 December 2025, at which the Resolutions will be proposed as ordinary and special resolutions as set out below. The Resolutions to be passed at the General Meeting are as follows:

- Resolution 1, which will be proposed as an ordinary resolution, is to authorise the Sub-division.
- Resolution 2, which will be proposed as an ordinary resolution, is to authorise the Directors to allot the New Ordinary Shares and grant the Broker Warrants.

- Resolution 3, which will be proposed as a special resolution, grants authority to the Directors to disapply pre-emption rights granted to Shareholders pursuant to the Act, in respect of the allotment of the New Ordinary Shares and grant the Broker Warrants.
- Resolution 4, which will be proposed as a special resolution, is to approve the adoption of the new articles of association.

Each of the Resolutions is subject to and conditional upon the passing of the other Resolutions set out in the Notice of General Meeting. Resolutions 2 and 3 will expire at the conclusion of the annual general meeting of the Company to be held in 2026.

The authorities conferred by the Resolutions are in addition to the existing authorities conferred on the Directors by Shareholders at the 2025 AGM, which are due to expire at the conclusion of the annual general meeting of the Company to be held in 2026.

An ordinary resolution requires the approval of a simple majority of Shareholders who vote at the General Meeting and a special resolution requires the approval of at least 75 per cent. of Shareholders who vote at the General Meeting, in order to be passed.

Shareholders have the right to appoint a proxy to vote at the General Meeting on your behalf. Details of how to appoint a proxy are set out below at paragraph '12. *Action to be taken in respect of the General Meeting*'.

## **12. ACTION TO BE TAKEN IN RESPECT OF THE GENERAL MEETING**

Shareholders can register their vote at the General Meeting electronically using the link <https://www.signalshares.com> and completing the authentication requirements. Shareholders must register as soon as possible, but in any event by no later than 2.00 p.m. on 11 December 2025. Unless registration is received by this date and time, it will be invalid. Shareholders will need to use their personal investor code to validate submission of their proxy online.

Alternatively, CREST Members who wish to appoint a proxy or proxies via CREST may do so in accordance with the procedures set out in the Notice of General Meeting, by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the Registrar (under CREST Participation ID: RA10) by no later than 2.00 p.m. on 11 December 2025. The time of receipt will be taken to be the time from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The appointment of a proxy via CREST will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

If you are an institutional investor you may also 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 no later than 2.00 p.m. on 11 December 2025 in order to be considered valid.

If you have any questions relating to the appointment of a proxy or require a hard copy form of proxy, please contact the Company's registrar, MUFG Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or by calling on 0371 664 0321. If you are outside the United Kingdom, please telephone +44 (0) 371 664 0321. Calls originating outside the United Kingdom will be charged at the applicable international rate. The Registrar is open between 9.00 a.m. – 5.00 p.m. Monday to Friday, excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Resolutions nor give any financial, legal or tax advice.

## **13. OVERSEAS SHAREHOLDERS**

The distribution of this document in jurisdictions other than the UK may be restricted by law and, therefore, persons into whose possession this document and/or accompanying documents come should inform themselves about and observe any such restrictions. This document may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of this document in whole or in part is unauthorised. Any failure to comply with these restrictions

may constitute a violation of the securities laws of any such jurisdiction. Nonetheless, Shareholders who receive this document may vote on the Resolutions set out in the Notice of General Meeting attached at the end of this document, by following the actions set out in paragraph 12 above.

#### **14. RECOMMENDATION**

The Directors consider the Fundraising and the Share Capital Reorganisation to be in the best interests of the Company and its Shareholders as a whole and, accordingly, unanimously recommend Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting.

#### **15. IMPORTANCE OF THE VOTE**

**Shareholders are asked to vote in favour of the Resolutions at the General Meeting in order for the Share Capital Reorganisation and the Fundraising to proceed. Shareholders should be aware that if the Resolutions are not approved at the General Meeting, the Fundraising cannot complete and the Company will not receive the net proceeds from the Fundraising. The Directors note that successful completion of the Fundraising is required to fund the Company's short-term working capital requirements.**

**IF THE FUNDRAISING IS NOT APPROVED BY SHAREHOLDERS, THE COMPANY WILL HAVE INSUFFICIENT FUNDS TO CONTINUE TO TRADE AND THE BOARD WILL HAVE TO APPOINT ADMINISTRATORS AT THE CONCLUSION OF THE GENERAL MEETING.**

Yours faithfully,

**Dr Jan Groen**  
*Executive Chairman*

# CELLBXHEALTH PLC

(incorporated in England and Wales under the Companies Act 2006 with registered number 04985171)

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a general meeting (the “**Meeting**”) of CellBxHealth PLC (the “**Company**”) will be held at the offices of Cavendish Capital Markets Limited at One Bartholomew Close, London, EC1A 7BL on 15 December 2025 at 2.00 p.m., for the purpose of considering and, if thought fit, passing the following resolutions (“**Resolutions**”), of which each of resolutions 1 and 2 will be proposed as an ordinary resolution and each of resolutions 3 and 4 will be proposed as a special resolution.

### ORDINARY RESOLUTIONS

1. **THAT** subject to all other Resolutions in this Notice of General Meeting being duly passed, each of the ordinary shares of 10 pence each in the capital of the Company in issue at the close of business on 15 December 2025 or such other time and date as the directors of the Company may in their sole discretion determine (the “**Record Date**”) be sub-divided and re-classified into: (1) one ordinary share of 0.05 pence in the capital of the Company, each carrying the same rights and obligations as the existing ordinary shares of 10 pence in the capital of the Company (save as to nominal value) (each a “**New Ordinary Share**”); and (2) one deferred share of 9.95 pence in the capital of the Company, such shares carrying the rights and obligations and being subject to the restrictions set out in the articles of association of the Company as amended by Resolution 4 below (each a “**Deferred Share**”), and the holders of the ordinary shares hereby approve such sub-division and re-classification for all purposes, including to the extent they constitute the amendment of the rights attaching to the ordinary shares (the “**Sub-division**”).
2. **THAT** subject to all other Resolutions in this Notice of General Meeting being duly passed, and in addition to all existing authorities given to them pursuant to section 551 of the Companies Act 2006 (the “**Act**”), the directors of the Company be and are hereby generally and unconditionally authorised in accordance with section 551 of the Act to exercise all of the powers of the Company:
  - 2.1.1 to allot and issue shares in the Company up to an aggregate nominal amount of £250,887.50 in connection with the placing (the “**Placing**”) of the Company’s New Ordinary Shares of 0.05 pence each by Cavendish Capital Markets Limited and Beech Hill Securities, Inc., as agents for the Company, to certain institutional and other investors at a price of 1.0 pence per Ordinary Share (the “**Issue Price**”);
  - 2.1.2 to allot and issue New Ordinary Shares up to an aggregate nominal amount of £89,112.50 being an amount equivalent to the nominal value of the aggregate of the Subscription Shares;
  - 2.1.3 to allot and issue shares in the Company up to an aggregate nominal amount of £50,000, in connection with a retail offer of New Ordinary Shares by the Company (the “**Retail Offer**”) to eligible investors (being existing UK retail shareholders of the Company) through any financial intermediary that is appointed in connection with the Retail Offer via the online capital markets platform developed by BB Technology Limited; and
  - 2.1.4 to grant rights over shares in the Company up to an aggregate nominal amount of £5,513.20 in connection with the grant of the Broker Warrants to Cavendish Capital Markets Limited,

and provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the conclusion of the annual general meeting of the Company to be held in 2026 (the “**2026 AGM**”), except that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require Ordinary Shares to be allotted or rights granted after the expiry of such period, and the directors of the Company may allot New Ordinary Shares or grant rights in pursuance of that offer or agreement as if this authority had not expired.

## SPECIAL RESOLUTIONS

3. **THAT** subject to all other Resolutions in this Notice of General Meeting being duly passed, and in addition to the existing authorities given to them under section 570 of the Act, the directors of the Company be and are hereby authorised under section 571 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 2 above as if section 561 of the Act did not apply to such allotment and such authority to be limited to the allotment of equity securities (including the grant of subscription rights) pursuant to the authority conferred by Resolution 2 above up to an aggregate nominal amount of £390,000, provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the conclusion of the 2026 AGM, except that the directors of the Company may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period, and the directors of the Company may allot equity securities in pursuance of that offer or agreement as if this authority had not expired.
4. **THAT** subject to all other Resolutions in this Notice of General Meeting being duly passed and the Sub-division (as defined in Resolution 1 becoming effective), the articles of association of the Company (the "**Articles**") be amended by:
  - 4.1 changing the Company's name in the places that it appears from ANGLE PLC to CellBxHealth PLC;
  - 4.2 amending Article 98.7 of the Articles so that it reads: "he is removed from office by notice in writing signed by a majority of the other Directors"; and
  - 4.3 inserting new Articles 185 – 192 as follows:

## DEFERRED SHARES

185. The Deferred Shares of 9.95 pence each (the "**Deferred Shares**") shall rank *pari passu* with each other but otherwise shall have the rights and be subject to the limitations and restrictions set out in Articles 186 to 192 as well as such further rights, limitations and restrictions (not being inconsistent with those set out in Articles 186 to 192) as may be determined by the Directors:

### Income

186. The holders of the Deferred Shares shall not be entitled to participate in the profits of the Company (save as provided in Article 187) and shall not be entitled to any further or other right of participation in the assets of the Company.

### Capital

187. The holders of the Deferred Shares shall not have any right to participate in any distribution of the Company's assets on a winding up or other distribution except that, after the return of the nominal amount paid up on all ordinary shares and the distribution of £1,000,000 on each ordinary share, there shall be distributed amongst the holders of the Deferred Shares an amount equal to the nominal value of the Deferred Shares.

### Voting and General Meetings

188. The holders of the Deferred Shares shall not be entitled in respect of their holdings of such shares to receive notice of any general meeting or to attend, speak or vote at any general meeting.

### Limitations

189. No Deferred Share shall: (1) be transferable at any time other than with the prior written consent of the Directors and the Directors shall have the right to refuse to register any transfer undertaken without their prior written consent; or (2) entitle its holder to receive a share certificate in respect of such shareholding, save as required by law.

## Transfer and Purchase

190. The Company may at its option and is irrevocably authorised at any time after the creation of the Deferred Shares to authorise and instruct the secretary of the Company (or any other person appointed for the purpose by the Directors) as agent for the holders of the Deferred Shares and, without obtaining the consent of such holders, to: (1) transfer all of the Deferred Shares to the secretary of the Company for aggregate nil consideration and to execute all documentation that such person may consider is necessary or desirable in connection with such transfer; and/or (2) transfer all of the Deferred Shares to the Company for an aggregate payment of £0.01 in respect of the total number of Deferred Shares being transferred or purchased and to execute all documentation that such person may consider is necessary or desirable in connection with such purchase of the Deferred Shares, in each case without obtaining the sanction of the holder or holders thereof.

## Rights attaching to Deferred Shares

191. The rights attached to the Deferred Shares shall not be, or deemed to be, varied or abrogated by: (1) the creation or issue of any new shares ranking in priority to or *pari passu* with or subsequent to such shares; (2) any amendment or variation of the rights of any other class of shares of the Company; (3) the Company reducing its share capital or share premium; or (4) the redemption, surrender, purchase or cancellation of any share, whether a Deferred Share or otherwise, nor by the passing by the members of the Company (or any class of them) of any resolution, whether in connection with any of the foregoing or for any other purpose, and accordingly no consent thereto by the holders of the Deferred Shares, or any of them, shall be required.

## Cancellation

192. The Company shall have the irrevocable authority to cancel any Deferred Share without making any payment to the holder and such cancellation shall not be deemed to be a variation or abrogation of the rights attaching to such Deferred Share.

25 November 2025

## BY ORDER OF THE BOARD

*Company Secretary*

*Registered office:*

Ground Floor  
10 Nugent Road  
Surrey Research Park  
Guildford  
England  
GU2 7AF

### Notes:

1. A Shareholder entitled to attend and vote at the General Meeting may appoint one or more proxies to exercise their voting rights at the General Meeting, so long as each proxy is appointed to exercise voting rights attached to different shares. A proxy need not be a Shareholder.
2. Shareholders can register their vote electronically using the link <https://www.signalshares.com> and completing the authentication requirements. Shareholders will need to use their personal investor code to validate submission of their proxy online. To be valid, a Shareholder's proxy appointment must be received by the Registrar by 2.00 p.m. on 11 December 2025. The cut-off time for receipt of proxy appointments also applies to the amendment of proxy instructions. Any amended proxy appointment received after 2.00 p.m. on 11 December 2025 will be disregarded.
3. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual, which can be viewed at [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 should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
4. 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 & International 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 Company's agent, MUFG Corporate Markets (CREST ID: RA10), no later than 48 hours (excluding non-working days) before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

5. 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.
6. If you are an institutional investor you may also 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 no later than 48 hours (excluding non-working days) before the time appointed for the meeting in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. 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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
7. If you have any questions relating to the appointment of a proxy or require a hard copy form of proxy, please contact the Company's registrar, MUFG Corporate Markets, via email at [shareholderenquiries@cm.mpms.mufg.com](mailto:shareholderenquiries@cm.mpms.mufg.com) or by calling on 0371 664 0321. If you are outside the United Kingdom, please telephone +44 (0) 371 664 0321. Calls originating outside the United Kingdom will be charged at the applicable international rate. The Registrar is open between 9.00 a.m. – 5.00 p.m. Monday to Friday, excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Resolutions nor give any financial, legal or tax advice.
8. Appointing a proxy will not prevent you from attending the General Meeting and voting in person. However, if you decide to do so, any proxy previously appointed by you will not also be able to attend, speak and vote on your behalf. Unless otherwise indicated on CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
9. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only Shareholders listed in the register of members of the Company as at the close of business on 11 December 2025 shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at such time. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is the close of business on the day preceding the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
10. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding. For the purposes of joint holders, the names of all the joint holders should be stated on CREST, Proxymity or any other electronic voting instruction.
11. Where a Shareholder appoints more than one proxy, each proxy must be appointed in respect of different shares comprised in his or her shareholding which must be identified on CREST, Proxymity or any other electronic voting instruction. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of shares in respect of which the proxy has been appointed. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
12. A corporation which is a Shareholder may appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on behalf of the Shareholder all of its powers as a shareholder provided that they do not do so in different ways in respect of the same shares.
13. As at the date of this Notice, the Company's issued ordinary share capital comprises 322,641,668 ordinary shares of 10 pence each. The Company does not hold any ordinary shares in treasury. Each ordinary share carries one vote and therefore the total number of voting rights at 24 December 2025 was 322,641,668.
14. None of the email addresses referred to in this document may be used for any purpose other than those specified.
15. A copy of this document will be available on the Company's website at [www.cellbxhealth.com](http://www.cellbxhealth.com).

