

THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION

If you are in any doubt about the contents of this document or as to what action you should take, you are recommended to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000, as amended, if you are in the UK or, if not, another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your ordinary shares in ChallengerX plc (the **Company**), please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into the United States, Canada, Australia, the Republic of South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the laws of such jurisdiction. If you have sold or transferred only part of your holding of shares in the Company, please retain this document and the accompanying Form of Proxy and contact the stockbroker, bank or other agent who arranged the sale or transfer as soon as possible.

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CHALLENGERX PLC

(incorporated in England and Wales with company number 13440398)

Notice of General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Non-Executive Chairman of the Company set out on pages 3-4 of this document, which sets out the Directors' recommendations.

Notice of a General Meeting of ChallengerX plc to be held at 72 Charlotte Street, London, W1T 4QQ on Thursday 22 August 2024 at 10.00 a.m. is set out at the end of this document. Shareholders are requested to complete, sign and return the Form of Proxy accompanying this document to the Company's registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD as soon as possible but in any event so as to be received by no later than 10.00 a.m. on 20 August 2024 or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). The return of a Form of Proxy will not preclude a Shareholder from attending and voting at the General Meeting in person should he or she subsequently decide to do so.

This document is important and requires your immediate attention. If you have any doubts about the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, or other professional independent adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares, please pass this document and its enclosures to the stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

How to vote

Your votes matter. If you cannot attend the General Meeting, please vote your shares by appointing the Chairman of the Company as your proxy. You can vote by returning the form of proxy that you received with this document. All voting on the resolutions at the General Meeting will be conducted on a poll, which means that you should submit your proxy as soon as possible. There will also be an opportunity to submit a separate poll card at the meeting or a revised poll card if you wish to change your vote contained in a previously completed form.

A shareholder may appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a member of the Company. To be valid, the form of proxy provided or other instrument appointing a proxy must be emailed to info@nevilleregistrars.co.uk or received by post at the offices of Neville Registrars Limited, the Company's registrar, at the address shown on the form of proxy. We recommend that proxies are sent by email if possible.

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Key times and dates

Dispatch of this document	6 August 2024
Latest time for receipt of proxies	10:00 a.m. on 20 August 2024
General Meeting	10:00 a.m. on 22 August 2024

LETTER FROM THE NON-EXECUTIVE CHAIRMAN

CHALLENGERX PLC

(Incorporated and Registered in England and Wales, with company number
13440398)

Directors:

John May, *Non-executive Chairman*
Lucas Caneda, *CEO*
Stuart Adam, *Chief Financial Officer*
Nick Martin, *Executive Director*

Registered Office:

16 Great Queen Street, London, WC2B,5DG

6 August 2024

To the holders of Ordinary Shares

Dear Shareholder,

Notice of General Meeting

I look forward to welcoming you at the ChallengerX plc (the "**Company**" or "**CX**") General Meeting ("**GM**"), on 22 August 2024 which will be held at 72 Charlotte Street, London, W1T 4QQ and will start at 10:00 a.m.

1. Before the GM

In the usual way we ask and encourage shareholders to vote for the GM resolutions by appointing the Chairman as a shareholder's proxy. Accordingly, shareholders are encouraged to complete the enclosed form of proxy (the "**Form of Proxy**") and return it by email to info@nevilleregistrars.co.uk or by post to Neville Registrars Limited (the "**Registrar**") of Neville House, Steelpark Road, Halesowen, B62 8HD, as soon as possible. To be valid, the Form of Proxy provided or other instrument appointing a proxy must be received by 10:00 a.m. on 20 August 2024, or in the case of shares held through CREST, via the CREST system.

If you wish to appoint a corporate representative, please contact the Registrar in the usual way.

2. On the Day of the Meeting

The meeting will take place at 10:00 a.m. on Thursday 22 August 2024 at 72 Charlotte Street, London, W1T 4QQ.

The results of the meeting will be announced by RNS and posted to the Company's website www.challengerx.io on the day of the meeting. The full results will also be published on this website at the same time. The business of the GM comprises resolutions (each, a "**Resolution**" and together, the "**Resolutions**") to grant new authorities to the Director to issue equity securities and to disapply statutory pre-emption rights.

3. The business of the GM

The business of the GM covered by Resolution 1 is as follows:

Resolution 1 – Authority to issue shares

Ordinary Resolution

This Resolution is to grant the Directors authority to allot new ordinary shares. The last such authority was approved by shareholders in April 2024.

Section 551 of the Companies Act 2006 (the "**Act**") requires that Directors be authorised by shareholders

before any share capital can be issued.

At this stage in its development the Company relies on raising funds, from time to time, through the issue of ordinary shares from the equity markets and unless this resolution is put in place the Company will not be in a position to continue to raise funds to acquire suitable companies, invest in joint ventures or products which the Board believe will enhance the earning capacity of the company and in turn the value of company shares.

If approved by shareholders, this Resolution will allow the Directors to allot new ordinary shares and grant rights to subscribe for, or convert other securities into, shares up to approximately 200 per cent. of the Company's issued ordinary share capital. This new authority will expire at the conclusion of the Company's next Annual General Meeting in 2025.

Resolution 2 – Disapplication of pre-emption rights

Special Resolution

This Resolution will be proposed in the event that Resolution 1 is passed by shareholders. If the Directors wish to allot new ordinary shares and other equity securities (or sell treasury shares) for cash, section 561 of the Act requires that these shares are offered first to shareholders in proportion to their existing holdings. There may be circumstances, however, when it is in the interests of the Company to be able to allot new equity securities for cash other than on a preemptive basis. For example, Resolution 2 will give the Directors authority to exclude certain categories of shareholders in a rights issue where their inclusion would be impractical or illegal and also to issue shares other than by way of rights issues which are, for regulatory reasons, complex, expensive, time consuming and impractical for a company the size of ChallengerX. This Resolution extends to a further 200 per cent. of the Company's issued ordinary share capital at the date of this circular.

A similar authority, granted in April 2024, will expire at the conclusion of this GM.

ACTION TO BE TAKEN

Shareholders will find enclosed a Form of Proxy for use at the GM. Shareholders are encouraged to complete and return the Form of Proxy by email to info@nevilleregistrars.co.uk or by post to the Company's registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD in accordance with the instructions printed thereon as soon as possible. To be valid, the Form of Proxy provided or other instrument appointing a proxy must be received by the Company's registrar, at the address shown on the Form of Proxy. For proxy appointments to be valid, they must be received no later than 10.00 am on 20 August 2024.

Although shareholders are encouraged to vote by proxy, completion and return of a Form of Proxy will not prevent you from attending the GM and submitting a poll card in the event of a poll. The Board is recommending that shareholders support all the Resolutions before the GM by returning your proxy instruction by post or by email to info@nevilleregistrars.co.uk as indicated in the proxy form.

Your votes do matter. Information about how to vote at the GM is given on pages 6 and 7 of this notice. If you cannot attend the meeting, please vote your shares by appointing a proxy.

I look forward to hearing from you at the GM.

John May

Non-Executive Chairman

CHALLENGERX PLC

(Registered in England and Wales under No.
03936915)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at 72 Charlotte Street, London, W1T 4QQ on 22 August 2024 at 10.00 a.m. on Thursday 22 August 2024 (or any adjournment thereof) for the purpose of considering and, if thought fit, passing the following resolutions, of which Resolution 1 will be proposed as an Ordinary Resolution and of which Resolution 2 which will be proposed as a Special Resolution.

ORDINARY RESOLUTION

1. THAT the Directors be generally and unconditionally authorised, pursuant to and in accordance with Section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the 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 up to an aggregate nominal amount of £865,161.11 (consisting of 865,161,112 ordinary shares of 0.1 pence each and representing approximately 200 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company), such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next Annual General Meeting of the Company, to be held in 2025, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require ordinary shares to be allotted or rights to subscribe for or to convert any security into ordinary shares after the authority ends.

SPECIAL RESOLUTION

2. THAT if Resolution 1 is passed, the Board be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:
 - (a) to allotments for rights issues and other pre-emptive issues; and
 - (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £865,161.11 (consisting of 865,161,112 ordinary shares of 0.1 pence each and representing 200 per cent. of the aggregate nominal amount of the issued ordinary share capital of the Company),

such authorities to apply in substitution for all previous authorities pursuant to Section 551 of the Act and to expire at the at the conclusion of the next Annual General Meeting of the Company, to be held in 2025, save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted (and treasury shares to be sold) after the authority ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

Registered Office:

16 Great Queen Street, London, WC2B 5DG
United Kingdom

BY ORDER OF THE BOARD

Robert Porter
Company Secretary

Company number: 13440398

6 August 2024

Notes to the Notice of General Meeting

1. Shareholders will only be entitled to attend and vote at the General Meeting if they are registered as the holders of Ordinary Shares at 6.00 p.m. on Tuesday 20 August 2024. If the General 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 vote at the adjourned meeting is 48 hours (excluding non-working days) prior to the date and time fixed for the adjourned meeting. Changes to entries on the register of members of the Company later than the time and date falling 48 hours (excluding non-working days) prior to the meeting (or any adjournment thereof) will be disregarded in determining the rights of any person to vote at the meeting.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, vote and speak at the meeting provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a shareholder of the Company.
3. Shareholders can:
 - appoint a proxy or proxies and give proxy instructions by returning the enclosed form of proxy by post (see note 4); or
 - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 5-7).
4. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, **Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD, or info@nevilleregistrars.co.uk**, so as to be received no later than 48 hours (excluding non-working days) before the time appointed for holding the meeting. Completion of the proxy does not preclude a shareholder from subsequently attending and voting at the meeting if he or she so wishes. In the case of a shareholder 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.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General 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.
6. 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 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 the issuer's agent (ID: 7RA11) no later than 10.00 a.m. on 20 August 2024, or, in the event of an adjournment of the General Meeting, 48 hours (excluding non-working days) 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.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular 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.

8. 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.
9. 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 General Meeting.
10. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
11. Any person to whom this Notice of Meeting is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a **Nominated Person**) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such Proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of Proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.
12. Any shareholder attending a meeting of the Company has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - a. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - b. the answer has already been given on a website in the form of an answer to a question; or
 - c. it is undesirable in the interests of the Company or the good order of the meeting that the questions be answered
13. As at 5 August 2024 (being the latest practicable date before publication of this notice) the Company had 432,580,556 Ordinary Shares in issue, each with a nominal value of 0.1 pence per share. Each Ordinary Share carries one vote. The Company holds 1,546,341 Ordinary Shares in treasury. Therefore the total number of voting rights in the Company is 431,034,215.