

(Incorporated in England & Wales, registered number 5017761)

Notice is hereby given that an Annual General Meeting of Omega Diagnostics Group PLC (**the Company**) will be held at Poets House, St Mary's Street, Ely CB7 4EY at 11.00am (UK time) on 6 September 2023 for the following purposes:

To consider and, if thought fit, pass the following as ordinary resolutions:

1. To receive and adopt the Company's accounts for the financial year ended 31 March 2023, together with the Directors' Report and the Auditor's Report on those accounts.
2. To re-elect Jag Grewal, who retires by rotation at the Annual General Meeting, as a Director of the Company.
3. To re-appoint RSM UK Audit LLP as auditor of the Company.
4. To authorise the Directors to fix the Auditor's remuneration.
5. That:
 - (a) the Directors be generally and unconditionally authorised to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company:
 - (1) up to a maximum nominal amount of £3,169,135.00 (or £129,882.00 in the event that Resolution 8 set out in the notice of Annual General Meeting dated 3 August 2023 is passed and becomes effective) (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (a)(2) below in excess of such sum); and
 - (2) comprising equity securities (within the meaning of section 560(1) of the Companies Act 2006 (**the Act**)) up to a maximum nominal amount of £6,338,271.00 (or £259,765.00 in the event that Resolution 8 set out in the notice of Annual General Meeting dated 3 August 2023 is passed and becomes effective) (such amount to be reduced by the aggregate nominal amount allotted or granted under paragraph (a)(1) above) in connection with a Pre-Emptive Offer;
 - (b) the authorities given in this Resolution:
 - (1) are given pursuant to section 551 of the Act and shall be in substitution for all pre-existing authorities under that section; and
 - (2) unless renewed, revoked or varied in accordance with the Act, shall expire on 30 September 2024, or, if earlier, at the end of the next Annual General Meeting of the Company to be held in 2024, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry; and
 - (c) for the purpose of this Resolution, "Pre-Emptive Offer" means an offer of equity securities to:
 - (1) holders of ordinary shares (other than the Company) on a fixed record date in proportion to their respective holdings of such shares; and
 - (2) other persons entitled to participate in such offer by virtue of, and in accordance with, the rights attaching to any other equity securities held by them;

in each case, subject to such exclusions or other arrangements as the Directors may deem necessary or appropriate in relation to fractional entitlements, legal, regulatory or practical problems under the laws or the requirements of any regulatory body or stock exchange of any territory or otherwise.

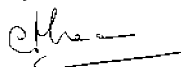
To consider and, if thought fit, pass the following as a special resolutions:

6. That:
 - (a) subject to the passing of Resolution 5 set out in the notice of Annual General Meeting dated 3 August 2023 (**the Allotment Authority**), the Directors be given power pursuant to section 570 of the Companies Act 2006 (**the Act**) to allot equity securities (within the meaning of section 560(1) of the Act) for cash, pursuant to the Allotment Authority, and to sell treasury shares wholly for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such power shall be limited to the allotment of equity securities or the sale of treasury shares:
 - (1) in the case of paragraph (a)(1) of the Allotment Authority:
 - (a) in connection with a Pre-Emptive Offer (as defined in the Allotment Authority);
 - (b) otherwise than in connection with a Pre-Emptive Offer, up to a maximum nominal amount of £950,740.00 (or £38,964.79 in the event that Resolution 8 set out in the notice of Annual General Meeting dated 4 August 2023 is passed and becomes effective); and
 - (c) otherwise than in connection with a Pre-Emptive Offer or under paragraph 1(b) above of this Resolution 6, up to a nominal amount equal to 20% of any allotment of equity securities (or sale of treasury shares) from time to time under paragraph 1(b) of this Resolution 6, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,
 - (2) in the case of paragraph (a)(2) of the Allotment Authority, in connection with a Pre-Emptive Offer; and
 - (b) the power given in this Resolution:
 - (1) shall be in substitution for all pre-existing powers under section 570 of the Act; and

To consider and, if thought fit, pass the following as a special resolutions: *continued*

- (2) unless renewed in accordance with the Act, shall expire at the same time as the Allotment Authority, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry.
7. That:
- (a) subject to the passing of Resolution 5 set out in the notice of Annual General Meeting dated 3 August 2023 (**the Allotment Authority**), the Directors be given power pursuant to section 570 of the Companies Act 2006 (the Act), in addition to any authority granted under Resolution 6, to allot equity securities (within the meaning of section 560(1) of the Act) for cash, pursuant to the Allotment Authority, and to sell treasury shares wholly for cash, as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such power shall be limited to the allotment of equity securities or the sale of treasury shares:
- (1) up to a maximum nominal amount of £950,740.00 (or £38,964.79 in the event that Resolution 8 set out in the notice of Annual General Meeting dated 3 August 2023 is passed and becomes effective) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (2) otherwise than under paragraph (1) above of this Resolution 7, up to a nominal amount equal to 20% of any allotment of equity securities (or sale of treasury shares) from time to time under paragraph (1) above of this Resolution 7 above, such authority to be used only for the purposes of making a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (b) the power given in this Resolution shall expire at the same time as the Allotment Authority, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry and the Directors may allot equity securities and sell treasury shares under any such offer or agreement as if the power conferred by this resolution had not expired.
8. That, subject to and conditional on the admission of the New Ordinary Shares (as defined in this Resolution 8) to trading on AIM, a market operated by the London Stock Exchange plc, becoming effective at 8.00am on 7 September 2023 (or such later time and / or date as the Directors may in their absolute discretion determine) (**Admission**):
- (a) every 61 ordinary shares of 4 pence each in the capital of the Company (the **Existing Ordinary Shares**) in issue as at 6.00pm on 6 September 2023 be consolidated into an intermediate share of £2.44 each in the capital of the Company (an **Intermediate Share**), provided that where such consolidation results in any member being otherwise entitled to a fraction of an Intermediate Share such fraction shall be consolidated with any fractions of an Intermediate Share to which the other members would also otherwise be entitled; and
- (b) each Intermediate Share resulting from paragraph (a) of this Resolution be sub-divided and reclassified into:
- (1) one ordinary share of 10 pence each in the capital of the Company (a **New Ordinary Share**), such New Ordinary Shares having the same rights and being subject to the same restrictions (save as to nominal value) as the Existing Ordinary Shares, as set out in the Articles of Association of the Company; and
- (2) 260 deferred shares of 0.9 pence each in the capital of the Company, having the same rights and being subject to the same restrictions as the existing deferred shares, as set out in the Articles of Association of the Company,
- provided further that, notwithstanding the provisions of article 40 of the Articles of Association of the Company:
- (3) the Directors be authorised to sell (or to appoint any other person to sell), on behalf of the relevant members, any New Ordinary Shares resulting from the sub-division and reclassification of any Intermediate Shares representing fractions at the best price reasonably obtainable, with the proceeds of sale (net of expenses) being retained by the Company for its use, and that any Director (or any person appointed by the Directors) be authorised to execute an instrument of transfer in respect of such shares on behalf of the relevant members and to do all acts and things the Directors consider necessary or desirable to effect the transfer of such shares; and
- (4) any deferred shares of 0.9 pence each in the capital of the Company resulting from the sub-division and reclassification of any Intermediate Shares representing fractions shall, immediately upon their creation, vest in and be registered in the name of such person or persons as shall be nominated by the Directors.
9. That the name of the Company be changed to Cambridge Nutritional Sciences PLC.

By order of the Board



Chris Lea
Chief Financial Officer and Company Secretary
3 August 2023

Registered Office: 1 Fleet Place, London EC4M 7WS

General

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 5 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 6 to 10 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Annual report and accounts

The Directors must lay the Company's accounts, the Directors' Report and the auditor's Report before the shareholders in a general meeting. This is a legal requirement after the Directors have approved the accounts and the Directors' Report, and the auditor have prepared its report.

Resolution 2 – Re-election of Jag Grewal

In accordance with the Company's Articles of Association, a proportion of the Directors must retire by rotation at the Annual General Meeting each year. Jag Grewal is required to retire this year. Being eligible, he offers himself for re-election. Biographical details of Jag Grewal are set out on page 31 of the Annual Report and accounts.

Resolutions 3 and 4 – Re-appointment and remuneration of auditor

The Company is required to appoint an auditor for each financial year of the Company. Resolution 3 proposes the re-appointment of RSM UK Audit LLP as the Company's auditor for the current financial year of the Company ending 31 March 2024. Resolution 4 seeks authority for the Directors to decide the auditor's remuneration.

Resolution 5 – Authority to allot shares

The purpose of this resolution is to grant the Directors power to allot shares. Section 551 of the Companies Act 2006 provides that the Directors may not allot new shares (other than for employee share schemes) without shareholder approval. The Directors currently have authority to allot relevant securities up to a maximum amount of £3,169,135.73. This resolution proposes that a similar authority be granted in substitution of the existing authority to allot securities up to a maximum amount of £3,169,135.00 (or £129,882.00 in the event that Resolution 8 is passed and becomes effective) (as reduced by the aggregate nominal amount allotted or granted under paragraph (a)(2) of this resolution in excess of such sum), representing (before any such reduction) approximately one third of the Company's total issued ordinary share capital (excluding treasury shares) as at 2 August 2023, being the latest practicable date prior to publication of this document (or as it is expect to be of resolution 8 is passed and becomes effective).

In addition, the Company is seeking additional authority to allot securities in connection with a pre-emptive offer up to a maximum amount of £6,338,271.00 (or £259,765.00 in the event that Resolution 8 is passed and becomes effective) (as reduced by the aggregate nominal amount allotted or granted under paragraph (a)(1) of this resolution), representing (before any such reduction) approximately two thirds of the Company's total issued ordinary share capital (excluding treasury shares) as at 2 August 2023, being the latest practicable date prior to publication of this document (or as it is expect to be of resolution 8 is passed and becomes effective). The benefit to the Company of obtaining such authority on an annual basis is that it would allow the Company to implement a rights issue of an amount equal to two thirds of the issued Ordinary Share capital without the need

to call an additional general meeting. This would shorten the implementation timetable of such a rights issue. This is in accordance with best practice guidance issued by the Investment Association.

The Directors have no present intention of exercising this authority. The authority will expire at the end of the 2024 Annual General Meeting or, if earlier, on 30 September 2024, unless previously cancelled or varied by the Company in general meeting. It is the intention of the Directors to renew this authority annually at each Annual General Meeting.

As at 2 August 2023, the Company did not hold any shares in treasury.

Resolutions 6 and 7 – Disapplication of pre-emption rights

Section 561(1) of the Companies Act 2006 provides that if the Directors wish to allot any equity securities, or sell any treasury shares (if it holds any), for cash, it must first offer them to existing shareholders in proportion to their existing shareholdings. Section 561 does not apply in connection with an employee share scheme. The purpose of these two resolutions is to allow the Directors to allot equity securities or sell any treasury shares for cash as if section 561(1) of the Companies Act 2006 does not apply, in connection with rights issues, open offers and other pre-emption offers pursuant to the authority granted by Resolution 5, and otherwise up to a total amount of £2,281,777.73 (in aggregate) representing approximately 24% of the Company's total issued Ordinary Share capital as at 2 August 2023 (being the latest practicable date prior to publication of this document) (or £93,515.50 in the event that resolution 8 is passed and becomes effective).

In accordance with the Pre-Emption Group's Statement of Principles issued in November 2022, two separate resolutions are being proposed in connection with the disapplication of pre-emption rights:

- the first, resolution 6, is being proposed to disapply pre-emption rights on up to approximately 10% of the Company's total issued ordinary share capital, with a further disapplication for 2% of the Company's total issued ordinary share capital to be used only for the purposes of a follow-on offer; and
- the second, Resolution 7, is being proposed to disapply pre-emption rights for a further 10% of the Company's total issued ordinary share capital for transactions which the Board determines to be an acquisition or specified capital investment as defined by the Pre-Emption Group's Statement of Principles, with a further disapplication for 2% of the Company's total issued ordinary share capital to be used only for the purposes of a follow-on offer.

In accordance with the Pre-Emption Group's Statement of Principles, the Directors confirm that, to the extent that the authority in Resolution 7 is used for an issue of shares, the Directors intend that such authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue.

Resolutions 6 and 7 – Disapplication of pre-emption rights *continued*

The Pre-Emption Group's Statement of Principles provide that it may be appropriate for a follow-on offer to be made to retail investors and other existing investors not allocated shares as part of a placing. Resolutions 6 and 7 each provide authority to disapply pre-emption rights for 2% of the Company's ordinary issued share capital for the purposes of the Company making a follow-on offer. The Company intends to comply with the expected features of any follow-on offer as set out in the Pre-Emption Group's Statement of Principles.

The authority will expire at the end of the 2024 Annual General Meeting or, if earlier, on 30 September 2024, unless previously cancelled or varied by the Company in general meeting. It is the intention of the Directors to renew this authority annually at each Annual General Meeting.

Resolution 8 – Consolidation of share capital

As at 2 August 2023, being the latest practicable date prior to publication of this document, the issued share capital of the Company comprised 237,685,180 ordinary shares of 4 pence each and 123,245,615 deferred shares of 0.9 pence each. The middle market share price (on AIM) of an ordinary share as at the close of business on 2 August 2023 was 2.5 pence, implying a market capitalisation of the Company of approximately £5.94 million. The Directors consider that this number of existing ordinary shares is excessive for a Company of Omega Diagnostics' market capitalisation. In addition, that price per share is less than the nominal value of an ordinary share (being 4 pence). The Companies Act 2006 provides that a company may not issue shares at a discount to nominal value. Accordingly, given the discount, the Company is not presently practicably able to raise further equity investment. Whilst the Directors have no current intention to seek to do so, it would be preferable for the Company to be in a position to raise equity investment in the future if that was considered to be in the best interests of the Company at that time.

Resolution 8 seeks to address both these points by consolidating the ordinary share capital and by converting part of the nominal capital of the Company into deferred share capital. The proposed consolidation is on a 61 for 1 basis - meaning that for every 61 existing ordinary shares of 4 pence each in the capital of the Company held, a shareholder will receive one new ordinary share of 10 pence. The conversion of part of the nominal capital of the Company into deferred share capital is proposed to be achieved by converting the balance of the nominal capital remaining after the creation of the new ordinary shares of 10 pence each into deferred shares of 0.9 pence in the capital of the Company. Put another way, for every 61 existing ordinary shares of 4 pence each held, a shareholder will receive one new ordinary share of 10 pence and 260 deferred shares of 0.9 pence in the capital of the Company.

If resolution 8 is passed and becomes effective, then (assuming that no further existing ordinary shares of 4 pence each are issued between 2 August 2023, being the latest practicable date prior to publication of this document, and the time at which such resolution becomes effective) it is expected that the number of ordinary shares in the capital of the Company will decrease from 237,685,180 existing ordinary shares of 4 pence to 3,896,479 new ordinary shares of 10 pence. Assuming a market capitalisation of the Company of approximately £5.94 million, that would imply a price per share of approximately £1.53 pence (being at a premium to the nominal value of a new ordinary share).

In order that the issued share capital immediately prior to the consolidation is divisible by 61 (being the consolidation factor), it may be necessary for the Company to issue up to 60 existing ordinary shares prior to the record time for the consolidation (being 6.00pm on 6 September 2023). Any shareholder not holding a number of existing ordinary shares that is exactly divisible by 61 will be left with a fractional entitlement to a new ordinary share (and to new deferred shares). Any such fractions resulting from the consolidation will be combined into new ordinary shares, which will be sold with the net proceeds being retained by the Company for its use. Assuming a share price of 2.5 pence, the maximum value of the fractional entitlements which any individual shareholder may lose would be £1.50. Fractional entitlements to deferred shares will be combined and the deferred shares representing such fractions will immediately vest in such person or persons as may be nominated by the Directors.

The rights and restrictions attaching to the new ordinary shares will be identical in all respects (save as to nominal value) to those of the existing ordinary shares. The rights and restrictions attaching to the new deferred shares resulting from the consolidation will be identical in all respects to those of the existing deferred shares.

Application will be made for the new ordinary shares to be admitted to trading on AIM in place of the existing ordinary shares. Subject to shareholder approval of resolution 8, it is expected that admission will become effective and that dealings in the new ordinary shares will commence at 8.00am on 7 September 2023. As is the case with the existing deferred shares in the capital of the Company, no application for admission will be made in respect of the new deferred shares. The ISIN Code for the new ordinary shares will be GB00BNG2WW67 and the SEDOL Code will be BNG2WW6.

Shareholders who hold existing ordinary shares in uncertificated form will have such shares disabled in their CREST accounts at the record time, and their CREST accounts will be credited with the new ordinary shares following admission, which is expected to take place on 7 September 2023. Existing share certificates will cease to be valid following the consolidation. New share certificates in respect of the new ordinary shares are expected to be issued by post at the risk of the shareholders within ten business days of admission. No share certificates will be issued in respect of the new deferred shares.

Following the consolidation, all mandates and other instructions, including communication preferences given to the Company by shareholders and in force at the record time shall, unless and until revoked, be deemed to be valid and effective mandates or instructions in relation to the new ordinary shares.

Resolution 9 – Change of name

Recognising the recent refocusing of the Group's activities on its Health and Nutrition business, the Directors propose that the name of the Company be changed to Cambridge Nutritional Sciences PLC. If the proposed change of name is approved by shareholders, then it is intended that the new London Stock Exchange ticker for the Company will be LON: CNSL.

Appointment of proxy

Any shareholder who is entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies (who need not be shareholders) to attend the Annual General Meeting and speak and vote instead of the shareholder. If more than one proxy is appointed each proxy must be appointed to exercise rights attached to different shares. Appointment of a proxy will not preclude a shareholder from attending and voting in person at the Annual General Meeting.

In order for a proxy form to be valid, it must be completed and signed and returned to the Company's registrars, Share Registrars Limited at 3 The Millennium Centre, Crosby Way, Farnham, GU9 7XX so they receive it no later than 11.00am (UK time) on 4 September 2023 (or, if the meeting is adjourned, the time that is 48 hours before the time fixed for the adjourned meeting).

A shareholder wishing to appoint multiple proxies should contact the Shareholder Helpline on 01252 821390 or e-mail enquiries@shareregistrars.uk.com to obtain additional proxy forms. It will be necessary for the shareholder to indicate on each separate proxy form the number of shares in relation to which each proxy is authorised to act.

Electronic appointment of proxy

As an alternative to completing a hard-copy proxy form, shareholders can appoint a proxy online at www.shareregistrars.uk.com (clicking on the "Proxy Vote" button and following the on-screen instructions). For an electronic proxy appointment to be valid, the Registrars must receive the proxy appointment no later than 11.00am (UK time) on 4 September 2023 (or, if the meeting is adjourned, the time that is 48 hours before the time fixed for the adjourned meeting).

Appointment of proxy using CREST

CREST members may appoint a proxy through CREST by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST proxy instruction) must be properly authenticated in accordance with Euroclear UK & International Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so that they are received by Share Registrars Limited (ID 7RA36) by 11.00am (UK time) on 4 September 2023 (or, if the meeting is adjourned, the time that is 48 hours before the time fixed for the adjourned 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 Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. Any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST proxy instructions. It is therefore the responsibility of the CREST member concerned to take (or procure the taking of) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Changing proxy instructions

To change your proxy instructions simply submit a new proxy appointment using one of the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Shareholder Helpline on 01252 821390 or e-mail enquiries@shareregistrars.uk.com to obtain another proxy form.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Corporate representatives

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.

Record date

To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 11.00am on 4 September 2023 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Statement of capital and voting rights

As at 2 August 2023 (being the latest practicable date prior to publication of this Notice) the Company's issued share capital consisted of 237,685,180 ordinary shares of 4 pence each and 123,245,615 deferred shares of 0.9 pence each. Each ordinary share carries one vote. The deferred shares do not confer any voting rights. No shares are held in treasury. Accordingly, total voting rights in the Company as at 2 August 2023 were 237,685,180.