RNS Number : 5613O
N4 Pharma PLC
01 June 2020

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N4 Pharma plc
("**N4 Pharma**", the "**Company**" or the "**Group**")

Posting of circular and notice of general meeting

N4 Pharma Plc (AIM: N4P), the specialist pharmaceutical company developing Nuvec®, a novel delivery system for cancer treatments and vaccines, announces that it will shortly be posting a circular (the "Circular") containing a notice of a general meeting (the "General Meeting") to shareholders. The Company is required to increase its authorities to issue and allot shares in order to grant the warrants over 2,536,562 new ordinary shares to its brokers in respect of the Placing, as announced on 13 May 2020. The purpose of the General Meeting is to seek shareholder approval for an increase in these share authorities.

A copy of Circular and proxy form will be available to download from the Company's website at www.n4pharma.com and extracts from the circular are set out below.

In light of the Government's advice surrounding social distancing, it has become necessary to restrict physical participation at the General Meeting in line with the Company's Articles of Association and current guidance and legislation.

The General Meeting will be kept as concise and efficient as possible and physical attendance will be limited to the minimum number of persons to ensure the meeting is quorate and to conduct the business of the meeting. Shareholders will still be able to ask questions by email ahead of the meeting and may have limited participation at the meeting itself through an ability to listen to proceedings via a conference telephone facility. As such, Shareholders are invited to:

1. submit any questions in advance of the General Meeting. Any specific questions on the business of the General Meeting and Resolutions can be submitted ahead of the General Meeting by e-mail to ben.harber@shma.co.uk (marked for the attention of the Company Secretary).

2. participate remotely in the General Meeting, if desired, via a conference telephone facility, details of which will be provided in advance of the meeting. Shareholders wishing to attend should register their interest with the Company beforehand via the following email address: ben.harber@shma.co.uk. Information and instructions detailing how Shareholders may dial in to the General Meeting will also be made available on the Company website closer to the date of the General Meeting at https://www.n4pharma.com.

Shareholders who wish to vote are strongly encouraged to submit their votes by proxy as soon as possible and, in any event, by no later than 10:00 a.m. on 16 June 2020. Details of how to appoint a proxy are set out in the guidance notes to the General Meeting notice. Given the limitations on physical participation, the Company recommends that Shareholders appoint the Chairman of the meeting as their proxy, as physical attendance at the meeting by others will be restricted in line with the Company's Articles of Association and current guidance and legislation.

Enquiries:

N4 Pharma Plc
Nigel Theobald, CEO — Via Scott PR

Allenby Capital Limited — Tel: +44(0)203 328 5656

James Reeve/Asha Chotai

Scott PR Tel: +44(0)1477 539 539
Georgia Smith

About N4 Pharma

N4 Pharma is a specialist pharmaceutical company developing a novel delivery system for cancer and vaccine treatments using its unique silica nanoparticle delivery system called Nuvec®.

N4 Pharma's business model is to partner with companies developing novel antigens for cancer and vaccine treatments to use Nuvec® as the delivery vehicle to get their antigen into cells to express the protein needed for the required immunity. As these products progress through pre clinical and clinical programs, N4 Pharma will seek to receive up front payments, milestone payments and ultimately royalty payments once products reach the market.

Defined terms below shall have the meaning as set out in the Circular unless otherwise defined herein.

EXTRACTS FROM THE CIRCULAR:

Directors:

Christopher Britten
Luke Cairns
John Chiplin
Dr David Templeton
Nigel Theobald

Registered Office:

6th Floor,
60 Gracechurch Street
London,
United Kingdom, EC3V 0HR

1 June 2020

To the Shareholders and for information only to the holders of options and warrants

Dear Shareholder

Notice of General Meeting

1 Introduction

The Company announced on 13 May 2020 that it had raised £2,029,250 (£1,907,495 net of expenses) by way of an oversubscribed Placing of 50,731,250 new Ordinary Shares at the Placing Price. The issue of the Placing Shares resulted in the Company exhausting its authorities granted by Shareholders at the Recent AGM, to issue any further new Ordinary Shares. As part of the remuneration for the Placing, the Company agreed to issue to TPI the Broker Warrants. In order to issue the Broker Warrants the Company needs to increase its authority to issue further new Ordinary Shares.

The purpose of this document is to provide you with details of the Broker Warrants and an explanation of the Resolutions to be proposed at the General Meeting and the action you should take in order to register your vote. In addition, your attention is drawn to the notice on pages 1 and 2 of this document in respect of the impact of COVID-19 on attendance at the General Meeting.

The Company is convening the General Meeting to be held at the offices of N4 Pharma plc, Weston House, Bradgate Park View, Chellaston, Derby DE73 5UJ on 18 June 2020 at 10 a.m. The formal notice of General Meeting is set out at the end of this document.

2 Broker Warrants

The Fundraising comprised a Placing of the Placing Shares at the Placing Price. The Company utilised its existing share authorities obtained at the Recent AGM to allot and issue the Placing Shares, which rank pari passu in all respects with Ordinary Shares in issue. The Placing Shares were admitted to trading on AIM on 20 May 2020. The Placing was oversubscribed, which has resulted in the Company exhausting its existing shareholder authorities.

As part of the remuneration for the Placing, the Company has agreed to grant to TPI the Broker Warrants. Subject to the passing of the Resolutions, the Company will grant to TPI, 2,536,562 Broker Warrants, to subscribe for new Ordinary Shares in the Company exercisable at the Placing Price from 18 June 2020 until 20 May 2022. In order to grant the Broker Warrants, the Company will need to extend its existing authority to issue new Ordinary Shares through the passing of the Resolutions.

The Resolutions set out in the Notice will provide the authority required for additional headroom, to issue and allot new Ordinary Shares on a non-pre-emptive basis over 20% of the Company's existing issued share capital, until the Company's next annual general meeting which is scheduled for 2021. Whilst there are no immediate plans to utilise any of this additional authority, save for as required in respect of the exercise of the Broker Warrants or any options, it will provide the Directors with sufficient flexibility over the next twelve months should it be required, as the results of our ongoing Nuvec work are received and analysed.

3 General Meeting

A notice convening the General Meeting to be held at the offices of N4 Pharma plc, Weston House, Bradgate Park View, Chellaston, Derby DE73 5UJ at 10 a.m. on 18 June 2020 is set out at the end of this document.

The following Resolutions are to be proposed at the General Meeting:

Ordinary Resolution

Resolution 1 - Authority to allot
This is an ordinary resolution granting general authority to the Directors to allot new Ordinary Shares up to an aggregate nominal amount of £121,755.03 which includes the issue of Ordinary Shares upon the exercise of the Broker Warrants should they be exercised in the future. The authority will expire at the conclusion of the next annual general meeting of the Company scheduled for 2021.

Special Resolution

Resolution 2 - Disapplication of Pre-emption rights
This is a special resolution authorising the Directors to issue equity securities up to an aggregate nominal amount of £121,755.03 for cash which includes the issue of Ordinary Shares upon the exercise of the Broker Warrants, on a non pre-emptive basis pursuant to the authority conferred by resolution 1 above.

4 Action to be taken

A Form of Proxy for use at the meeting is enclosed with this letter.

You are requested to complete the enclosed Form of Proxy in accordance with the instructions printed thereon. To be valid, completed forms of proxy must be returned by post or hand to Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, West Midlands, B62 8HD, so as to arrive as soon as possible, and in any event not later than 10 a.m. on 16 June 2020, (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

The completion and return of a Form of Proxy alone will not prevent you from attending the General Meeting and voting in person should you so wish and be so entitled and legally able. However please see the COVID-19 update instructions on the Notice of General Meeting.

5 Recommendation and Importance of the Vote

The Board considers that the Resolutions are in the best interests of the Company and its Shareholders as a whole.

Accordingly, on behalf of the Directors I would recommend that all Shareholders vote in favour of the Resolutions and it is confirmed that the Directors holding 17,126,871 shares in aggregate have confirmed their intention to vote in favour of the resolutions.

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