

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Itaconix plc (the "**Company**") will be held at the offices of Fieldfisher LLP, Riverbank House, 2 Swan Lane, London EC4R 3TT, United Kingdom on Thursday 24 June 2021 at 3.00 p.m. (the "**AGM**") to consider and, if thought fit, to pass the following resolutions, of which resolutions 1 to 6 will be proposed as ordinary resolutions of the Company and resolution 7 will be proposed as a special resolution of the Company.

1. To receive and consider the Company's Annual Report and Financial Statements for the year to 31 December 2020 (excluding the Directors' Remuneration Report).
2. To receive and consider the Directors' Remuneration Report contained in the Annual Report and Financial Statements for the year to 31 December 2020.
3. To re-appoint James Barber as a Director of the Company.
4. To re-appoint BDO LLP as auditors of the Company to hold office from the conclusion of the AGM to the conclusion of the next AGM at which accounts are laid before the Company.
5. To authorise the Directors to determine the remuneration of the auditors.
6. THAT in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to:

(a) allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred as an allotment of "**Relevant Securities**") up to an aggregate nominal amount of £1,447,905.47; and

(b) allot Relevant Securities up to an aggregate nominal amount of £1,447,905.47 in connection with a rights issue, open offer, scrip dividend scheme or other pre-emptive offer which satisfies the conditions and may be subject to all or any of the exclusions specified in paragraph 7(b)(1) of the next following resolution,

in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at midnight on the date falling 15 months after the date of the passing of this resolution or at the conclusion of the next AGM of the Company following the passing of this resolution, whichever occurs sooner, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such Relevant Securities to be allotted after such expiry, variation or revocation and the Directors may allot Relevant Securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

7. THAT, subject to and conditional upon the passing of resolution 6, the Directors be and they are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority conferred by resolution 6 as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that such power:

(a) shall, subject to the continuance of the authority conferred by resolution 6, expire at midnight on the date falling 15 months after the date of the passing of this resolution or at the conclusion of the next AGM of the Company following the passing of this resolution, whichever occurs sooner, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would

or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied; and

(b) shall be limited to:

- (1) the allotment of equity securities pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of ordinary shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of ordinary shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the Directors may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot equity securities not taken up to any person as they may think fit; and
- (2) the allotment of equity securities for cash otherwise than pursuant to sub paragraph (b)(1) up to an aggregate maximum nominal amount of £651,557.46.

BY ORDER OF THE BOARD

Laura Denner
Chief Financial Officer and Company Secretary

Registered office:

Fieldfisher
Riverbank House
2 Swan Lane
London EC4R 3TT
United Kingdom

Notes

1. A shareholder is entitled to appoint one or more proxies to attend, speak and vote instead of him or her. The proxy need not be a member of the Company. 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 the proxy form. 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 but such proxies will only be entitled to one vote between them on a poll. The proxy who is to exercise the one vote on a poll must be identified on the appropriate proxy form. Where more than one joint shareholder purports to appoint a proxy in respect of the same shares, only the appointment by the most senior shareholder will be accepted as determined by the order in which their names appear in the Company's Register of Members. Whilst the Company expects social distancing measures to have been lifted by the time of the AGM, the safety of our shareholders is of paramount importance to the Company and shareholders are strongly encouraged to cast their votes in advance of the meeting either electronically or by appointing the Chairman as their proxy to ensure their vote is duly counted should further COVID-19 measures be put in place.
2. You can vote either:
 - i. by logging on to www.signalshares.com and following the instructions below;
 - ii. You may request a hard copy form of proxy directly from the registrars, Link Group (previously called Capita), on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
 - iii. in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.
3. You may vote electronically using the link www.signalshares.com. You will need to log into your Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code which is detailed on your share certificate or available from Link Group whose contact details are set out in the notes to the enclosed Notice of Annual General Meeting. For an electronic proxy appointment to be valid, your vote must be received by no later than 3.00 p.m. on 22 June 2021.
4. To be effective an instrument appointing a proxy and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited at the offices of Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL so as to be received no later than 3.00 p.m. on 22 June 2021 except that: (a) should the meeting be adjourned, such deposit may be made not later than 48 hours before the time of the adjourned meeting; and (b) in the case of a poll taken more than 48 hours after it was demanded, such deposit may be made not later than 24 hours before the time appointed for the taking of the poll.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising 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(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment 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 & Ireland Limited's ("EUI") specifications and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 RA10) by the latest time(s) for receipt of the proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken by 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. 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. CREST members and, where applicable, their CREST sponsors or voting service providers, should note that EUI does not make available special procedures in CREST for any particular messages. 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 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 a particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
6. Any corporation which is a member can authorise one or more person(s) to act as its representative(s) at the meeting. Whilst the Company expects social distancing measures to have been lifted by the time of the AGM, the safety of our shareholders is of paramount importance to the Company and corporate shareholders are strongly encouraged to cast their votes in advance of the meeting either electronically or by appointing the Chairman as their proxy to ensure their vote is duly counted should further COVID-19 measures be put in place.
7. An abstention (or "vote withheld") option has been included on the Form of Proxy. The legal effect of choosing the abstention option on any resolution is that the shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions, will however, be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
8. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company as at 3.00 p.m. on 22 June 2021 or, in the event that the meeting is adjourned, in such register not later than 48 hours before the time of the adjourned meeting, shall be entitled to attend, or vote (whether in person or

by proxy) at the meeting in respect of the number of shares registered in their names at the relevant time. Changes after the relevant time will be disregarded in determining the rights of any person to attend or vote at the meeting.

9. If you are a person who has been nominated under section 146 of the 2006 Act to enjoy information rights, you may have a right, under an agreement between you and the shareholder who has nominated you, to be appointed or to have someone else appointed for you as a proxy for the meeting. If you do not have such a right, or you do have such a right but do not wish to exercise it, you may have a right under such an agreement to give instructions to the shareholder who nominated you as to the exercise of the voting rights attached to the ordinary shares in respect of which you have been nominated.
10. As at 25 May 2021, being the last practicable date before the publication of this notice, the Company's issued share capital consists of 434,371,642 ordinary shares, carrying one vote each. No shares are held as treasury shares and therefore the total number of votes at such date is 434,371,642.
11. Copies of Directors' service contracts and letters of appointment would ordinarily be available for inspection for at least 15 minutes prior to the meeting and during the meeting.
12. If you have any questions, please call us on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.

EXPLANATORY NOTES

RESOLUTION 1: TO RECEIVE AND CONSIDER THE ANNUAL REPORT AND ACCOUNTS

The Directors are required to lay the Annual Report and Accounts before the shareholders each year at the AGM.

Resolution 1 is an ordinary resolution to receive and consider the Company's Annual Report and Accounts for the financial year ended 31 December 2020 (excluding the Directors' Remuneration Report).

RESOLUTION 2: TO RECEIVE AND CONSIDER THE DIRECTORS' REMUNERATION REPORT

The Directors elect to lay the Directors' Remuneration Report before the shareholders each year at the AGM.

Resolution 2 is an ordinary resolution to receive and consider the Directors' Remuneration Report for the financial year ended 31 December 2020.

RESOLUTIONS 3: RE- APPOINTMENT OF DIRECTORS

The Company's articles of association (the "Articles") require that at every AGM any Director appointed since the last annual general meeting and any other Director who was not re-appointed as a Director at one of the preceding two AGMs, retire from office and, if appropriate, seek re-appointment.

Although none of the current Directors are required to seek re-appointment under the Articles, the Board believe that it would be good corporate governance for at least one Director to stand for re-appointment at the AGM. They have therefore resolved that James Barber, who was last re-appointed as a Director at the 2019 annual general meeting, stand for re-appointment at the AGM. This Resolution is an ordinary resolution.

Biographical details of all the Directors appear in the Company's Annual Report and Accounts for the financial year ended 31 December 2020. The Directors' biographies can also be found on the Company's website at <http://itaconix.com/investors-old/corporate-governance>.

RESOLUTION 4: RE-APPOINTMENT OF AUDITORS

The Company's auditors are required to be re-appointed at every AGM. Resolution 4 is an ordinary resolution to approve the re-appointment of BDOs LLP as auditors.

RESOLUTION 5: AUDITORS' REMUNERATION

This Resolution is an ordinary resolution to authorise the Directors, as is customary, to negotiate and agree the remuneration of the auditors of the Company. In practice, the audit committee will consider and approve the audit fees on behalf of the Directors.

RESOLUTION 6: ALLOTMENT OF RELEVANT SECURITIES

The Directors may allot shares and grant rights to subscribe for, or convert any security into, shares only if authorised to do so by shareholders. The authority granted at the last AGM is due to expire at this year's AGM. Accordingly, Resolution 6 will be proposed as an ordinary resolution to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares.

If given, these authorities will expire on the earlier of at the conclusion of the 2022 annual general meeting of the Company and the date falling 15 months from the passing of the Resolution.

In accordance with the latest institutional guidelines issued by The Investment Association, paragraph (a) of Resolution 6 will allow Directors to allot ordinary shares in connection with a rights issue, open offer or other pre-emptive offer to ordinary shareholders up to an aggregate nominal amount of £1,447,905.471, representing approximately one third of the Company's existing issued share capital as 25 May 2021 (being the latest practicable date prior to the publication of this notice).

Paragraph (b) of Resolution 6 will also allow the Directors to allot Relevant Securities up to an aggregate nominal amount of £1,447,905.47, representing approximately one third of the Company's existing issued share capital as at 25 May 2021.

It is customary for a UK quoted company to maintain such an authority irrespective of any intention to exercise it. The Directors confirm that they do not currently have any intention to exercise this authority.

RESOLUTION 7: DISAPPLICATION OF PRE-EMPTION RIGHTS

The Directors also require a power from shareholders to allot equity securities for cash and otherwise than to existing shareholders *pro rata* to their holdings. The power granted at the last annual general meeting is due to expire at this year's AGM.

Accordingly, Resolution 7 will be proposed as a special resolution to grant such a power.

Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of one third of the current issued share capital up to £1,447,905.47 and a further limit of 15% of the current issued share capital for non – pre-emptive issues for cash up to an aggregate nominal amount of £651,557.46

If given, this power will expire on the earlier of at the conclusion of the 2022 annual general meeting of the Company and the date falling 15 months from the passing of the Resolution.

It is customary for a UK quoted company to maintain such an authority irrespective of any intention to exercise it. The Directors confirm that they do not currently have any intention to exercise this authority.