

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant, or other financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if you are not, another appropriately authorised financial adviser. If you have sold or otherwise transferred all of your shares in Intelligent Ultrasound Group plc, please send this document, together with the accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.



Intelligent Ultrasound Group plc

(Incorporated in England and Wales under the Companies Act 1985 with registered no. 09028611)

NOTICE OF ANNUAL GENERAL MEETING

Tuesday 18 June 2024 at 10.30 a.m.

Cavendish Capital Markets Limited

One Bartholemew Close

London C1A 7BL



Floor 6A Hodge House
114–116 St Mary Street
Cardiff
CF10 1DY

23 May 2024

Dear Shareholder

2024 Annual General Meeting

I am pleased to provide you with details of the 2024 Annual General Meeting (“AGM”) which we are holding at Cavendish Capital Markets Limited, One Bartholemew Close, London, EC1A 7BL on Tuesday 18 June 2024 at 10.30 a.m.

The formal Notice of AGM is set out in Part I, detailing the resolutions that the shareholders are being asked to vote on, along with explanatory notes of the business to be conducted at the AGM set out in Part II. Additional information on attendance, voting and submitting and raising questions is set out in Part III.

Meeting arrangements

Shareholders are welcome to attend and vote at the AGM in person. Shareholders that are not able to attend are encouraged to submit a proxy vote in advance of the Meeting.

Proxy voting

Regardless of attendance, your voting participation is important to us and I would encourage you to exercise your right to vote on the resolutions proposed at the AGM by submitting a proxy vote in advance of the Meeting. You may appoint a proxy in one of the following ways:

- *accessing the shareholder portal at www.signalshares.com;*
- *via the CREST electronic proxy appointment service (for CREST members); or*
- *by requesting a Proxy Form and returning it to our registrar, Link Asset Services.*

The deadline for the appointment of proxies is 10:30 a.m. on Friday 14 June 2024. Further information on the appointment of proxies is set out in part III.

Submitting a proxy vote in advance of the Meeting does not prevent a shareholder from also attending and/or voting at the Meeting either in person or virtually. However please note that to the extent that you attend but do not vote at the Meeting, the appointment of the proxy remains effective unless otherwise validly withdrawn.

Voting at the AGM will be taken by poll. Once the results have been verified by our registrar, Link Asset Services, they will be published on our website and released via a Regulatory Information Service as soon as reasonably practicable.

Shareholders intending to attend the AGM are asked to register their intention as soon as possible by emailing intelligentultrasound@tbcardew.com.

Shareholders will be able to ask questions either: (i) in person at the AGM; or (ii) by emailing us in advance of the AGM at intelligentultrasound@tbcardew.com before 10.30 a.m. on Friday 14 June 2024.

Recommendation

The Directors consider that each resolution to be proposed at the AGM is in the best interests of the shareholders as a whole and unanimously recommend shareholders to vote in favour of all resolutions, as they intend to do in respect of their own shareholdings.

By order of the Board,

Helen Jones

Company Secretary

Registered office: Floor 6A Hodge House, 114–116 St Mary Street, Cardiff, CF10 1DY, United Kingdom

Registered in England and Wales No. 09028611

PART I

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**” or “**the meeting**”) of Intelligent Ultrasound Group plc (the “**Company**”) will be held at Cavendish Capital Markets Limited, One Bartholemew Close, London, EC1A 7BL on Tuesday 18 June 2024 at 10.30 a.m. to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 12 (inclusive) will be proposed as ordinary resolutions and resolution 13 will be proposed as a special resolution.

ORDINARY RESOLUTIONS

1. TO RECEIVE AND ADOPT the Annual Report and Accounts for the year ended 31 December 2023 together with the reports of the Directors of the Company (“**Directors**”) and the auditor thereon.
2. THAT CLA Evelyn Partners Limited be re-appointed as the Company’s auditor to act as such until the conclusion of the next AGM of the Company at which the requirements of section 437 of the Company Act 2006 (the “**2006 Act**”) are complied with and to authorise the Directors to fix their remuneration.
3. TO APPROVE the Directors’ Remuneration Report (excluding the Directors’ remuneration policy, set out on pages 52 to 55 of the Directors’ remuneration report), as set out in the Annual Report and Accounts for the financial year ended 31 December 2023.
4. THAT Helen Mary Kinsey Jones, who retires by rotation, is re-appointed as a Director in accordance with the Company’s articles of association (“**Articles**”).
5. THAT Stuart Arthur Gall, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
6. THAT Riccardo Pigliucci, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
7. THAT Nicholas James Sleep, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
8. THAT Nicholas John Avis, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
9. THAT Ingeborg Øie, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
10. THAT Michele Lesieur, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
11. THAT Dr Christian Guttman, who retires by rotation, is re-appointed as a Director in accordance with the Articles.
12. THAT the Directors be generally and unconditionally authorised in accordance with section 551 of the 2006 Act to allot Relevant Securities (as defined in note 1 to these resolutions) up to an aggregate nominal amount of £1,078,670.74 (representing approximately 33 per cent of the issued share capital of the Company), provided that this authority shall expire on the date falling 15 months from the date of the passing of this resolution, or if earlier, at the conclusion of the AGM of the Company in 2025 (unless renewed varied or revoked by the Company prior to or on that date), save that the Company may at any time before such expiry make an offer or agreement which might require Relevant Securities to be allotted after such expiry and the Directors may allot Relevant Securities to be allotted in pursuance of such offer or agreement notwithstanding that the authority hereby conferred has expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the 2006 Act.

SPECIAL RESOLUTION

13. THAT, subject to the passing of resolution 12, the Directors be generally empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment pursuant to the general authority conferred on them by resolution 12 above (as varied from time to time by the Company in general meeting) PROVIDED THAT such power shall be limited to:-

- (a) the allotment of equity securities in connection with a rights issue or any other offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment (otherwise than pursuant to sub paragraph (a) above) of equity securities up to an aggregate nominal amount of £326,869.92 representing 10 per cent of the issued share capital of the Company,

and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to section 570 of the 2006 Act and shall expire on whichever is the earlier of the conclusion of the AGM of the Company in 2025 or the date falling 15 months from the date of the passing of this resolution (unless renewed varied or revoked by the Company prior to or on that date) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution has expired.

By Order of the Board

Helen Jones

Company Secretary

Intelligent Ultrasound Group plc

Floor 6A Hodge House
114–116 St Mary Street
Cardiff CF10 1DY

Registered in England and Wales No. 09028611

23 May 2024

PART II

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 12 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast in person or by proxy must be in favour of the resolution. Resolution 13 is proposed as a special resolution. This means that for this resolution to be passed, at least three-quarters of the votes cast in person or by proxy must be in favour of the resolution.

Resolution 1

This resolution is to receive and adopt the Directors' Reports and Accounts for the year ended 31 December 2023, which accompany this document.

The Directors are required to present to the meeting the Company's audited financial statements and the reports of the Directors and of the auditors for the financial year ended 31 December 2023 (the "2023 Annual Report and Accounts"). The 2023 Annual Report and Accounts was published and made available to shareholders on 23 May 2024 and can be found at www.intelligentultrasound.com/reports-presentations.

Resolution 2

This is a resolution to approve the re-appointment of CLA Evelyn Partners Limited as auditor of the Company and to authorise the Directors to fix their remuneration.

Resolution 3

As a company listed on AIM, the Company is not required by the Companies Act 2006 to prepare a Directors' Remuneration Report. The Board has, however, voluntarily adopted many of the best practice provisions in connection with the preparation of such a report, and invites the shareholders to approve the report for the financial year ended 31 December 2023.

The Directors' Remuneration Report is set out on pages 52 to 55 of the 2023 Annual Report and Accounts. The vote on this resolution is advisory only and is a means of providing shareholder feedback to the Board. The Directors' entitlement to remuneration is not conditional on its being passed.

Resolutions 4 to 11

Pursuant to the Articles, all Directors are required to retire prior to offering themselves for re-election annually. The biographical details of the Directors who are offering themselves for re-election at the meeting are set out in the enclosed Annual Report and Accounts and appear on the Company's website.

Resolution 12

This resolution, if passed, would authorise the Directors to allot ordinary shares of 1 penny each in the capital of the Company or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount of £1,078,670.74, representing approximately 33 per cent of the current issued share capital as at 23 May 2024, being the latest practical date prior to the publication of the Notice of the Company.

The authority being sought in resolution 12 replaces all previous authority granted to the Directors.

The authority will expire on the earlier of 15 months from the date the resolution is passed or the conclusion of the Company's AGM in 2025.

Resolution 13

This resolution, which is conditional upon resolution 12 being passed, would give the Directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholding.

This authority would be limited to an aggregate nominal amount of £326,869.92 representing 10 per cent of the issued ordinary share capital of the Company as at 23 May 2024, being the latest practical date prior to the publication of the Notice of the Company.

As with resolution 12, the authority being sought pursuant to resolution 13 replaces all previous authority granted to the Directors.

The authority and power pursuant to resolution 13 will expire on the earlier of 15 months from the date of resolution 13 being passed or the conclusion of the Company's AGM in 2025.

PART III ADDITIONAL INFORMATION

The following notes explain your general rights as a shareholder and your rights in relation to the AGM.

1. "Relevant Securities" means:
 - (a) shares in the Company other than shares allotted pursuant to:
 - (i) an employee share scheme (as defined by section 1166 of the 2006 Act); or
 - (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or
 - (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security; and
 - (b) any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the 2006 Act). References to the allotment of Relevant Securities in the resolutions include the grant of such rights.
 2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001/3755, the Company specifies that only those members registered on the Company's register of members at 10.30 a.m. on 14 June 2024 shall be entitled to attend and vote at the AGM.
 3. If you are a member of the Company at the time set out in note 2 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Company. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
 4. A proxy does not need to be a member of the Company but if shareholders appoint another party, they must attend the Company. **We strongly suggest that shareholders appoint the chairman of the meeting as their proxy.**
 5. Shareholders may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. Shareholders may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars at the address set out in note 11.
 6. In line with our ongoing paperless strategy we ask that shareholders vote in one of the following ways:
 - (a) in the case of members holding share certificates, by utilising the shareholder portal as set out in note 8; or
 - (b) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 7; or
 - (c) by requesting a hard copy of the form of proxy from the Company's registrar, Link Asset Services on 0371 664 0300 (calls are charged at the standard geographic rate and will vary by provider. Lines are open 8.30 a.m. – 5.30 p.m. Monday – Friday) and returning it to Link Asset Services at the address shown on the form of proxy. Please note that delivery using this service can take up to five business days.
- and in each case the appointment of proxy must be received by the Company's registrar by no later than 10.30 a.m. on 14 June 2024 or in the case of any adjournment by no later than 48 hours before the time of the adjourned meeting (excluding non-working days).
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Company and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members (www.euroclear.com), 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'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 issuer's agent Link Asset Services, (ID:RA10), by 10.30 a.m. on 17 June 2024 (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 days that are not business days). 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. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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 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 as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities 2001 (as amended).
 8. Shareholders holding share certificates can submit their proxy vote electronically by accessing the shareholder portal at www.signalshares.com, logging in and selecting the 'Vote Online Now' link. Shareholders will require their username and password in order to log in and vote. If shareholders have forgotten their username or password, they can request a reminder via the shareholder portal. If shareholders have not previously registered to use the portal they will require their investor code ('IVC') which can be found on their share certificate.
 9. To change your proxy instructions you may return a new proxy appointment using the methods set out in note 6 above. The deadline for receipt of proxy appointments (see note 6 above) also applies in relation to amended instructions. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
 10. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

11. Except as provided above, members who have general queries about the AGM should contact the Company's registrars:

(a) By phone: +44 (0) 371 664 0300. Calls to 0371 are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. They are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales;

(b) By email: shareholderenquiries@linkgroup.co.uk; or

(c) By post: Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL

12. Shareholders may not use any electronic address provided either:

(a) in this notice of AGM; or

(b) any related documents (including the proxy form),

to communicate with the Company for any purposes other than those expressly stated.

13. As at 5.00 p.m. on the trading day immediately prior to the date of posting of this notice, the Company's issued share capital comprised 326,869,921 ordinary shares of 1p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00 p.m. on the trading day immediately prior to the date of posting of this notice of Company is 326,869,921.



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Intelligent Ultrasound Group plc

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