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If you have sold or otherwise transferred all of your Ordinary Shares, please forward this document at once to the purchaser or transferee or to the stockbroker, banker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. Such documents should not, however, be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain this document.

The total consideration under the Retail Offer to existing Shareholders will be less than €8 million (or an equivalent amount) in aggregate and it is therefore an exempt offer to the public for the purposes of section 86(1)(e) of FSMA and the Placing Shares will only be available to qualified investors for the purposes of the Prospectus Regulation or otherwise in circumstances not resulting in an offer of transferable securities to the public under section 102B of FSMA. Neither the Placing nor the Subscription or Retail Offer constitutes an offer to the public requiring an approved prospectus under section 85(1) of FSMA and accordingly this document does not constitute a prospectus for the purposes of the Prospectus Rules made by the Financial Conduct Authority of the United Kingdom ("FCA") pursuant to sections 73A(1) and (4) of FSMA and has not been pre-approved by the FCA pursuant to sections 85 and 87 of FSMA, the London Stock Exchange, any securities commission or any other authority or regulatory body. In addition, this document does not constitute an admission document drawn up in accordance with the AIM Rules for Companies. This document has not been approved for issue by any person for the purposes of section 21 of FSMA.

Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective and dealings will commence in the New Ordinary Shares on 10 January 2024. The New Ordinary Shares will, when issued, rank *pari passu* in all respects with the existing Ordinary Shares, including the right to receive all dividends or other distributions declared, made or paid on or after they are issued.

GENinCode plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 11556598)

**Placing of 67,576,000 New Ordinary Shares,
Subscription of 12,424,000 New Ordinary Shares and
Retail Offer of up to 20,000,000 New Ordinary Shares**

each at

an issue price of 5 pence per share

and

Notice of General Meeting

Cavendish Capital Markets Limited ("**Cavendish**"), which is authorised and regulated in the United Kingdom by the FCA, is acting as nominated adviser to the Company in connection with the proposals described herein and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to its clients or for advising any other person in respect of the proposals or any transaction, matter or arrangement referred to in this document. Cavendish's responsibilities as the Company's nominated adviser under the AIM Rules for Nominated Advisers are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of their decision to acquire shares in the Company in reliance on any part of this document. Cavendish is acting exclusively as a bookrunner to the Company in connection with the proposed Placing and Admission and will not be acting for any other person (including a recipient of this document) or otherwise be responsible to any person for providing the protections afforded to its clients or for advising any other person in respect of the proposed Placing and Admission or any transaction, matter or arrangement referred to in this document. Apart from the responsibilities and liabilities, if any, which may be imposed on Cavendish by the FSMA or the regulatory regime established thereunder, Cavendish does not accept any responsibility whatsoever for the contents of this document, including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on its behalf, in connection with the Company, the Ordinary Shares or the matters set out herein. Cavendish accordingly disclaims all and any liability whether arising in tort, contract or otherwise (save as referred to above) in respect of this document or any such statement.

This document does not constitute a prospectus for the purposes of the prospectus rules of the FCA nor does it comprise an admission document prepared in accordance with the AIM Rules. Accordingly, this document has not been approved by or filed with the FCA. This document does not constitute or form part of any offer or invitation to sell or issue or a solicitation of any offer to acquire, purchase or subscribe for Ordinary Shares in any jurisdiction. This document must not be distributed to a US Person (as such term is defined in Rule 902 of Regulation S under the US Securities Act of 1933, as amended (the “**Securities Act**”)) or within or into the United States, Canada, Japan, the Republic of South Africa (“South Africa”) or Australia. Ordinary Shares have not been and will not be registered under the Securities Act, and may not be offered or sold or subscribed, directly or indirectly, within the United States, Canada, Japan, South Africa or Australia or to or by any US Person (as such term is defined in Regulation S under the Securities Act) or any national resident or citizen of Canada, Japan, South Africa or Australia or any corporation, partnership or other entity created or organised under the laws thereof. Any failure to comply with this restriction may constitute a violation of the United States or other national securities laws. None of the information contained herein has been filed or will be filed with the US Securities and Exchange Commission, any regulator under any state securities laws or any other governmental or self-regulatory authority.

Notice convening the General Meeting of the Company to be held at Cavendish Capital Markets Limited, 1 Bartholomew Close, London, EC1A 7BL on 9 January 2024 at 11.00 am is set out in Part II of this document.

A summary of the action to be taken by Shareholders is set out in the explanatory notes to the Notice of the General Meeting set out in Part II of this document.

This document should be read in its entirety in conjunction with the definitions set out herein. In particular your attention is drawn to the letter from the Chairman, which is set out on page 12 of this document, and which unanimously recommends that you vote in favour of the Resolutions.

The past performance of the Company and its securities is not, and should not be relied on as, a guide to the future performance of the Company and its securities. Neither the content of websites referred to in this document, nor any hyperlinks on such websites is incorporated in, or forms part of, this document.

Copies of this document will be available to download from the Company’s website at www.genincode.com.

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, “forward-looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “projects”, “anticipates”, “expects”, “intends”, “may”, “will”, or “should” or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors’ current intentions, beliefs or expectations concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the Group’s markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors’ current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group’s operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information currently available, they may prove to be incorrect. Save as required by law or by the AIM Rules, the Company undertakes no obligation to publicly release the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors’ expectations or to reflect events or circumstances after the date of this document.

Notice to overseas persons

The distribution of this document and/or any accompanying documents in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The New Ordinary Shares have not been, nor will they be, registered under the Securities Act and may not be offered, sold or delivered in, into or from the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Subject to certain exemptions, this document does not constitute an offer of Ordinary Shares to any person with a registered address, or who is resident in, the United States.

There will be no public offer in the United States. Outside of the United States, the New Ordinary Shares are being offered in reliance on Regulation S under the Securities Act. The New Ordinary Shares will not qualify for distribution under the relevant securities laws of Australia, Canada, Japan the Republic of South Africa, nor has any prospectus in relation to the New Ordinary Shares been lodged with, or registered by, the Australian Securities and Investments Commission or the Japanese Ministry of Finance. Accordingly, subject to certain exemptions, the New Ordinary Shares may not be offered, sold, taken up, delivered or transferred in, into or from the United States, Australia, Canada, Japan the Republic of South Africa, or any other jurisdiction where to do so would constitute a breach of local securities laws or regulations (each a “**Restricted Jurisdiction**”) or to or for the account or benefit of any national, resident or citizen of a Restricted Jurisdiction. This document does not constitute an offer to issue or sell, or the solicitation of an offer to subscribe for or purchase, any Ordinary Shares to any person in a Restricted Jurisdiction and is not for distribution in, into or from a Restricted Jurisdiction.

The New Ordinary Shares have not been approved or disapproved by the US Securities and Exchange Commission, or any other securities commission or regulatory authority of the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the New Ordinary Shares nor have they approved this document or confirmed the accuracy or adequacy of the information contained in this document. Any representation to the contrary is a criminal offence in the US.

Presentation of financial information

Certain data in this document, including financial, statistical and operational information has been rounded. As a result of the rounding, the totals of data presented in this document may vary slightly from the actual arithmetical totals of such data. Percentages in tables have been rounded and, accordingly, may not add up to 100 per cent. In this document, references to “pounds sterling”, “£”, “pence” and “p” are to the lawful currency of the United Kingdom.

Presentation of market, economic and industry data

Where information contained in this document originates from a third party source, it is identified where it appears in this document together with the name of its source. Such third party information has been accurately reproduced and, so far as the Company is aware and is able to ascertain from information published by the relevant third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

No incorporation of website information

The contents of the Company’s website or any hyperlinks accessible from the Company’s website do not form part of this document and Shareholders should not rely on them.

Interpretation

Certain terms used in this document are defined and certain technical and other terms used in this document are explained at the section of this document under the heading “Definitions”.

All times referred to in this document and the Form of Proxy are, unless otherwise stated, references to London time.

All references to legislation in this document and the Form of Proxy are to the legislation of England and Wales unless the contrary is indicated. Any reference to any provision of any legislation or regulation shall include any amendment, modification, re-enactment or extension thereof.

Words importing the singular shall include the plural and *vice versa*, and words importing the masculine gender shall include the feminine or neutral gender.

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DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	William Rhodes, <i>Independent Non-Executive Chairman</i> Matthew Walls, <i>Chief Executive Officer</i> Paul Foulger, <i>Chief Financial Officer</i> Jordi Puig Gilbete, <i>Chief Operations Officer</i> Sergio Olivero, <i>Non-Executive Director</i> Felix Freuh, <i>Independent Non-Executive Director</i> Professor Huon Gray, <i>Independent Non-Executive Director</i> <i>all of whose business address is at the Company's registered office below</i>
Registered Office	GENinCode Plc One St. Peters Square Manchester M2 3DE
Company Secretary	Paul Foulger
GENinCode website	www.genincode.com
Nominated Adviser and Broker	Cavendish Capital Markets Limited 1 Bartholomew Close London EC1A 7BL
Legal Adviser to the Company	Addleshaw Goddard LLP Cornerstone 107 West Regent Street Glasgow G2 2BA
Legal Adviser to Cavendish	Gowling WLG (UK) LLP 4 More London Place London SE1 2AU
Registrars	Link Market Services Limited Central Square 29 Wellington Street Leeds LS1 4DL

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	Time and date (as applicable)
Announcement of the launch of the Placing	4.30 p.m. 21 December 2023
Announcement of the Result of the Placing and Subscription	6.30 p.m. 21 December 2023
Latest Practicable Date	20 December 2023
Publication and posting of this Circular and Form of Proxy	22 December 2023
Latest time and date for receipt of bids in the Retail Offer on Bookbuild	4.30 p.m. 27 December 2023
Announcement of results of the Retail Offer	7.00 a.m. 28 December 2023
Latest time and date for receipt of completed Forms of Proxy to be valid at the General Meeting	11.00 a.m. on 5 January 2024
General Meeting	11.00 a.m. on 9 January 2024
Announcement of results of the General Meeting	9 January 2024
Admission and commencement of dealings in the New Ordinary Shares	8.00 a.m. on 10 January 2024
CREST accounts to be credited for the New Ordinary Shares to be held in uncertificated form	10 January 2024
Dispatch of definitive share certificates for applicable New Ordinary Shares to be held in certificated form	Within 10 Business Days of Admission

Notes:

- 1. Each of the times and dates above are indicative only and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified by the Company to Shareholders by announcement through a Regulatory Information Service.*
- 2. All of the above times refer to London time unless otherwise stated.*
- 3. Events listed in the above timetable after the General Meeting are conditional on the passing at the General Meeting of the Resolutions.*

KEY STATISTICS

Issue Price	5 pence
Number of Existing Ordinary Shares ⁽¹⁾	95,816,866
Maximum number of New Ordinary Shares	100,000,000
comprising:	
● Number of Placing Shares	67,576,000
● Number of Subscription Shares	12,424,000
● Maximum number of Retail Shares	20,000,000
Number of Ordinary Shares in issue immediately following Admission	195,816,866
Percentage of the Enlarged Share Capital represented by the New Ordinary Shares	51.1%
Gross proceeds of the Placing	£3.38 million
Gross proceeds of the Subscription	£0.62 million
Maximum gross proceeds of the Retail Offer	£1.0 million
Estimated cash proceeds of the Fundraising receivable by the Company (net of expenses) ⁽²⁾	£3.65 million
ISIN of Ordinary Shares	GB00BL97B504

(1) As at 20 December 2023, being the last practicable Business Day prior to the publication of the Fundraising.

(2) Assuming no take up under the Retail Offer.

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

“Act”	the Companies Act 2006, as amended;
“Admission”	admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with rule 6 of the AIM Rules;
“AIM”	the market of that name operated by the London Stock Exchange;
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time;
“Bookbuild”	means the retail capital raising platform operated by BB Technology Limited and known as BookBuild which will host the Retail Offer;
“Business Day”	any day on which the London Stock Exchange is open for business and banks are open for business in London, excluding Saturdays and Sundays;
“Cavendish”	means Cavendish Capital Markets Limited, registered in England and Wales with company number 06198898 and having its registered office at 1 Bartholomew Close, London, England, EC1A 7BL;
“certificated” or “in certificated form”	an Ordinary Share which is not in uncertificated form (that is, not in CREST);
“Circular” or “this document”	this document, posted to Shareholders on 22 December 2023;
“Closing Price”	the closing middle market quotation of an Ordinary Share;
“Company” or “GENinCode”	GENinCode plc, a company registered in England and Wales with company number 11556598 and having its registered office at GENinCode UK, One St. Peters Square, Manchester, M2 3DE;
“CREST”	the relevant system (as defined in the CREST Regulations) for paperless settlement of share transfers and holding shares in uncertificated form which is administered by Euroclear;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) (as amended);
“Directors” or “Board”	the directors of the Company, whose names are set out on page 6 of this document;
“Enlarged Share Capital”	together, the Existing Ordinary Shares and the New Ordinary Shares;
“Link Group” or “Registrar”	Link Market Services Limited, a company registered in England and Wales, with registration number 2605568 and having its registered office at Central Square, 29 Wellington Street, Leeds, LS1 4DL;
“Euroclear”	Euroclear UK & International Limited, a company incorporated under the laws of England and Wales;
“Existing Ordinary Shares”	the 95,816,866 Ordinary Shares in issue on the Latest Practicable Date;
“FCA”	the Financial Conduct Authority of the UK;

“Form of Proxy”	the form of proxy for use in connection with the General Meeting which accompanies the Circular;
“FSMA”	the Financial Services and Markets Act 2000 (as amended);
“Fundraising” or “Fundraise”	together, the Placing, the Subscription and the Retail Offer;
“General Meeting”	the general meeting of the Company to be held at 11.00 a.m. on 9 January 2024 or any adjournment thereof, notice of which will be set out at the end of the Circular;
“Group”	together, the Company and its subsidiary undertakings;
“Issue Price”	5 pence per New Ordinary Share;
“Latest Practicable Date”	20 December 2023, being the latest practicable date prior to the publication of this document;
“London Stock Exchange”	London Stock Exchange plc;
“Maven Income and Growth VCTs”	together, Maven Income and Growth plc, Maven Income and Growth VCT 3 plc, Maven Income and Growth VCT 4 plc and Maven Income and Growth VCT 5 plc.
“New Ordinary Shares”	together, the Placing Shares the Subscription Shares and the Retail Shares;
“Notice of General Meeting”	the notice convening the General Meeting which forms part of this Circular;
“Ordinary Shares”	ordinary shares of 1 pence each in the capital of the Company;
“Placees”	persons who have agreed to subscribe for Placing Shares under the Placing;
“Placing”	the conditional placing by Cavendish, as agent of and on behalf of the Company, of the Placing Shares at the Issue Price pursuant to the Placing Agreement;
“Placing Agreement”	the conditional agreement dated 21 December 2023 between the Company and Cavendish, relating to the Placing;
“Placing Shares”	the 67,576,000 new Ordinary Shares to be issued pursuant to the Placing;
“Regulatory Information Service”	a service approved by the London Stock Exchange for the distribution to the public of AIM announcements and included within the list on the website of the London Stock Exchange;
“Resolutions”	the resolutions set out in the Notice of General Meeting;
“Restricted Jurisdictions”	the United States, Canada, Australia, Japan or the Republic of South Africa or any other jurisdiction where the extension or availability of the Fundraising would breach any applicable law;
“Retail Offer”	means the conditional offer of the Retail Shares to Shareholders via the Bookbuild platform in the United Kingdom at the Issue Price;
“Retail Shares”	up to 20,000,000 new Ordinary Shares to be issued pursuant to the Retail Offer subject to, <i>inter alia</i> , the passing of the Resolutions;

“Securities Act”	the United States Securities Act of 1933, as amended;
“Shareholder”	a holder of Ordinary Shares;
“Subscribers”	each of Santi 1990 SL, Matthew Walls, Sergio Olivero, Huon Gray, Laura Deegan, Jordi Puig and Felix Freuh, being persons who have indicated an intention to subscribe for the Subscription Shares pursuant to the Subscription Letters;
“Subscription”	means the conditional subscription for the Subscription Shares by the Subscribers at the Issue Price on the terms and subject to the conditions to be contained in the Subscription Letters;
“Subscription Letters”	means the subscription letters to be entered into between the Company and the Subscribers;
“Subscription Shares”	means the 12,424,000 new Ordinary Shares proposed to be issued by the Company to the Subscribers;
“uncertificated” or “in uncertificated form”	recorded on a register of securities maintained by Euroclear in accordance with the CREST Regulations as being in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;
“£”	UK pounds sterling, being the lawful currency of the United Kingdom.

PART I: LETTER FROM THE CHAIRMAN OF THE COMPANY

GENinCode plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 11556598)

Registered Office:

GENinCode plc
One St. Peters Square
Manchester
M2 3DE

Directors:

William Rhodes, *Independent Non-Executive Chairman*
Matthew Walls, *Chief Executive Officer*
Paul Foulger, *Chief Financial Officer*
Jordi Puig Gilbarte, *Chief Operations Officer*
Sergio Olivero, *Non-Executive Director*
Felix Freuh, *Independent Non-Executive Director*
Professor Huon Gray, *Independent Non-Executive Director*

To Shareholders and, for information only, to the holders of options over Ordinary Shares

Dear Shareholder,

**Fundraising of up to £5.0 million comprising a Placing of 67,576,000 Placing Shares,
Subscription of 12,424,000 Subscription Shares, and Retail Offer of up to
20,000,000 Retail Shares, each at a price of 5 pence per New Ordinary Share**

and

Notice of General Meeting

Introduction

On 22 December 2023, the Company announced that it had conditionally raised £4.0 million including approximately £3.38 million (before expenses) through the Placing by the proposed issue of 67,576,000 Placing Shares at the Issue Price and a further £0.62 million (before expenses) by way of a proposed Subscription, comprising the issue of 12,424,000 Subscription Shares at the Issue Price.

Furthermore, the Board recognises and is grateful for the continued support received from Shareholders and is pleased to offer retail Shareholders the opportunity to participate in the Fundraising through the Retail Offer on Bookbuild to raise a maximum of £1.0 million (assuming full take up of the Retail Offer) through the issue of up to 20,000,000 Retail Shares at the Issue Price. The Retail Offer is expected to close on 27 December 2023.

The Fundraising consists of the Placing, the Subscription and the Retail Offer and will raise up to £5.0 million in aggregate, assuming full take up of the Retail Offer. The Fundraising is conditional on, *inter alia*, the Resolutions being passed by the Shareholders at the General Meeting and Admission becoming effective.

You will find at the end of this document a notice convening a general meeting to be held at Cavendish Capital Markets Limited, 1 Bartholomew Close, London, EC1A 7BL on 9 January 2024 at 11.00 a.m. to consider and, if thought appropriate, pass the Resolutions which will permit the directors of the Company to issue and allot the New Ordinary Shares and to do so for cash free of pre-emption rights.

Subject to Shareholder approval of the Resolutions at the General Meeting, application will be made for the New Ordinary Shares to be admitted to trading on AIM. It is expected that Admission will become effective at 8.00 a.m. on 10 January 2024 (or such later date as the Company and Cavendish may agree, but not later than 31 January 2024).

Subject to the Resolutions being passed by Shareholders at the General Meeting, each of the New Ordinary Shares will, on Admission rank *pari passu* in all respects with the Existing Ordinary Shares and will rank in full for all dividends and other distributions declared, made or paid on the New Ordinary Shares after Admission.

The Issue Price represents a discount of approximately 7.1 per cent. to the Closing Price of 5.38 pence per Existing Ordinary Share on 20 December 2023, being the latest practicable date prior to the announcement of the Fundraising.

The purpose of this document is to provide you with information about the background to and the reasons for the Fundraising, to explain why the Board considers the Fundraising to be in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions as they intend to do in respect of their respective shareholdings. A notice convening the General Meeting to approve the Resolutions is set out at the end of this document.

Importance of vote

If the Resolutions are not approved by Shareholders at the General Meeting, the Fundraising would not proceed as currently envisaged and, as such, the anticipated net proceeds of the Fundraising would not become available to the Company. There is no certainty that other funding would be available on suitable terms or at all. Accordingly, in light of the Group's reducing cash position, it would be likely that the Company would have to severely restrict its costs, potentially impacting its ability to commercialise its products and generate value for the Group.

Background to and reasons for the Fundraising

Background

GENinCode is engaged in the risk assessment, prediction and prevention of cardiovascular disease ("CVD"). CVD is the leading cause of death worldwide accounting for approximately 18 million deaths annually representing approximately 31 per cent. of all deaths worldwide with the global cost of CVD estimated to reach approximately \$1.04 trillion by 2030.

The Company's products and technology have been developed with the aim of predicting the onset of CVD and providing a personalised treatment pathway for patient management. The Company's products have been the subject of clinical studies on over 75,000 patients to assess and predict the onset of CVD.

The Company's product portfolio draws on genomic precision testing using polygenic (multiple-genes) technology, advanced molecular testing, genotyping and sequencing. Through a simple blood or saliva sample, the Company's lead product CARDIO inCode-Score (CIC-SCORE) assesses genetic variants associated with CVD to calculate a Polygenic Risk Score (PRS) which, combined with a patient's clinical information, determines a patient's cardiovascular risk.

The Company also provides a genetic diagnostic test that analyses genes most frequently associated with hypercholesterolemia (high levels of Cholesterol) and familial hypercholesterolemia as well as a risk assessment for thrombosis (genetic predisposition to blood clotting). The Company's SITAB system, a proprietary software, bioinformatics and algorithmic platform with online cloud-based reporting, is used to process and record test results and genetic information and, using algorithms and artificial intelligence, assesses a patient's risk of a cardiovascular event. The SITAB system reports results directly via a web portal to healthcare practitioners, cardiologists and physicians, in a user-friendly format.

With CVD mortality levels continuing to rise globally, and 'traditional' risk assessments recognised as imperfect, there is an increasing need for cardiologists to apply genetics to help advance patient prognosis and diagnosis to treat the onset of CVD. The Company's products combine predictive models of genetics and patient data using classic cardiovascular risk factors (CVRFs) and are designed to improve predictive capability and genetic risk assessment to provide a personalised treatment pathway.

GENinCode's product portfolio

The Company's key products are CE-Marked with CARDIO inCode, THROMBO inCode and LIPID inCode generating revenues in European countries, primarily to date in Spain. The Company has now commenced its expansion strategy in Europe, the UK and the US, which the Company considers to be its core markets. The Company's product portfolio currently includes:

CARDIO inCode-Score ("CIC-SCORE")

A significant proportion of cardiovascular events takes place in individuals clinically classified in low and intermediate risk groups based on traditional (non-genetic) cardiovascular risk factors (Marrugat et al., 2011; Iribarren et al., 2016). Genetic risk assessment in addition to clinical risk assessment provides a more accurate cardiovascular lifetime risk assessment to identify those patients at the highest overall risk of coronary heart disease.

CARDIO InCode Score is a patented genetic test that analyses the most important genetic variants (SNP variants) in an individual's DNA related to CVD risk thereby reclassifying patients into more accurate risk categories compared to current standards.

LIPID inCode® ("LiC")

Familial Hypercholesterolemia (FH) is a global autosomal (inherited) genetic disorder of lipid metabolism causing raised blood cholesterol, the early onset of cardiovascular disease and premature mortality (mainly from heart attacks). FH responds well to drug treatment so early diagnosis is vital.

LIPID inCode is a genetic diagnostic test that analyses genes most frequently associated with hypercholesterolemia (high levels of Cholesterol) and familial hypercholesterolemia and other polygenic dyslipidaemias. The test also evaluates other important genetic aspects to guide and adjust patient treatment for hypercholesterolemia.

THROMBO inCode ("TiC")

The THROMBO inCode genetic test analyses genetic SNP variants related to hereditary thrombophilia (blood clotting) and the risk of venous thromboembolism (VTE). THROMBO inCode genetic diagnosis has been published in a number of scientific studies and the Company's test has been implemented in several hospitals and laboratories in Europe. THROMBO inCode provides individuals who have a family history of thrombosis with detailed information regarding hereditary thrombophilia to help prevent the occurrence of thrombosis and identify treatment pathways, as well as reduce the risk of thrombosis.

Risk of Ovarian Cancer Algorithm (ROCA Test)

The ROCA Test is focused on early detection of ovarian cancer in genetically high-risk populations (primarily BRCA1 and BRCA2 pathogenic variants) who defer risk-reducing surgery. The ROCA Test is a surveillance test rather than a 'one off' DNA based test so a single patient would represent a recurring revenue opportunity.

Discussions are starting with NHS on adoption of ROCA for NHS monitoring and the recently published draft NICE Ovarian Cancer guidelines include recommendation for ROCA to be carried out serially every 4 months using ROCA with a call and recall mechanism. Final form guidance is due for publication March 2024.

Growth Strategy

The Company has developed a three-region strategy, targeting the US, the UK and Europe. These clearly represent significant market opportunities, particularly the US, which we expect to be a key driver of revenue growth for GENinCode.

US Strategy

The Directors have identified the US as being its key market as genetic testing gains wider acceptance as a tool for assessing CVD risk aligned with personalised treatment pathways. Interest for both CARDIO inCode and LIPID inCode has been identified and first US revenues are anticipated in Q4 2023.

CARDIO inCode-Score (“CIC-Score”)

The Company's US approach to initial market entry is through Early Access Programs (free of charge testing) with 40 'top tier' institutional sites which are currently onboarding, with 27 signed up to date. In addition, the Company is building market awareness for its technology through key opinion leaders and strategic health collaborations and a direct sales team supported by commercial partnerships to reach its core target market of healthcare networks, institutions, clinics and cardiologists.

The regulatory route for CARDIO inCode within the US is well-defined. As announced on 29 November 2023, the Company has transitioned its FDA pre-market notification for CARDIO inCode to a De Novo submission with expected approval in Q2 2024, subject to any further queries from the FDA. While an FDA approved product would allow the test to be scaled in a 'kit' format with testing undertaken in third party labs, the Company will also continue to provide test services for CARDIO inCode sales directly from its CAP and CLIA certificated laboratory in Irvine, California.

Importantly on the reimbursement side CARDIO inCode has received CPT PLA coding (0401U) approved by American Medical Association and received positive support from the Centers for Medicare and Medicaid Services (CMS) for a price of \$760/test with reimbursement discussions ongoing with the CMS for pricing inclusion the Clinical Lab Fee Schedule. The Company has also announced a clinical utility study with MedStar Health to support CMS and private payer reimbursement for CARDIO inCode. The Company has also entered into an agreement with Seneregene to act as its Revenue Cycle Manager (RCM) handling US billing, benefits investigation, and cash collection.

The Total Addressable Market for CARDIO inCode is expected to be \$10.5Bn and the Serviceable Available Market for the product expect to be \$4.5Bn. Market scoping interviews undertaken with potential prescribers of CARDIO inCode indicate an initial US target market of 21 million patients of which ~8.5 million would likely be prescribed CiC-SCORE by their physician, if covered by insurance.

LIPID inCode

LIPID inCode Familial Hypercholesterolemia (FH) testing represents an estimated \$1.8Bn market opportunity in the US underpinned by an estimated US population of 1.5 million patients suffering with FH.

The Directors believe GENinCode is well placed to take advantage of this market opportunity with LIPID inCode expected to be the first commercially available Monogenic + polygenic LDL-C + Coronary Heart Disease (CHD) risk test offered in the US market. The commercialisation strategy includes a targeted engagement plan focused on engaging the top 250 US physicians in lipidology and preventative cardiology as well as supporting key institutional programs and conferences with FH foundation, National Lipid Association (NLA), and the American Society of Preventative Cardiology (ASPC).

Familial hypercholesterolemia (FH) genetic testing has been classified by the Centers for Disease Control (CDC) as a 'Tier 1' public health status with established ICD-10 and CPT Codes for FH testing. Based on the strength of the LIPID inCode test the Company expects rapid adoption of testing based on a comprehensive diagnostic and risk assessment panel, competitive pricing and favourable reimbursement policies for testing with hospital Integrated Delivery Networks (IDNs), regional, and national payers.

UK Strategy

In the UK the commercialisation strategy has initially focussed on delivering and proving the provision of LIPID inCode within the NHS and the Company is building relationships with leading medical institutions in the NHS and the Health Innovation Networks (HINs). FH is estimated to affect, 1 in 250 of the UK population i.e., between 230k-260k people. Roughly 7 per cent. of this population have been genetically diagnosed in England and NHS target is to detect 25 per cent. of FH population by 2024.

Following the Company's positive published results in January 2022 of its LIPID inCode NHS clinical study undertaken at the Royal Brompton and Guys & St Thomas' Trust, the largest specialist heart and lung centre in the UK, and the recent successful completion of the AHSN pilot scheme, the NHS have now adopted LIPID inCode in the North of England. Within this population, LIPID inCode will detect and diagnose people with high cholesterol, a known important risk factor for the development of CVD.

As announced on 2 May 2023, NHS funding has been earmarked to accelerate LIPID inCode testing to improve the diagnosis and treatment of FH to prevent CVD. The Directors believe that LIPID inCode testing can provide improved turnaround times at reduced cost to the NHS compared to current testing and will support the delivery of the NHS 10 Year Plan that identified CVD as a clinical priority and the single largest condition where lives can be saved by the NHS over the next 10 years.

Europe Strategy

GENinCode's key EU products are CE-Marked, with CARDIO inCode, THROMBO inCode and LIPID inCode already generating revenues in Europe, primarily in Spain.

The Company intends to support its expansion plans in Europe through strategic alliances for each of its products. These include the collaboration with Synlab within IVF Clinics and Longwood.

Revenue growth is driven via regional and collaborative partnerships, with new tenders for THROMBO inCode and LIPID inCode delivering growing revenues for the business. Roll-out of CARDIO inCode has begun within selected Spanish regions, including the Extremadura Region where CARDIO inCode is being piloted in a Primary Care setting. The Company is also preparing to implement CARDIO inCode pilots in Andalucía and Catalunya.

In addition, the Company is expanding operations in Italy through collaboration with Fondazione SISA (LIPID inCode) as well as expanding LIPID inCode in the German market with Uniklinikum (based on NHS model).

Current trading and Outlook

GENinCode released its unaudited interim results for the period ended 30 June 2023 on 20 September 2023, reporting revenues for the half year period of £0.95m (H1 2022: £0.64m), an increase of 43 per cent. year-on-year, and adjusted EBITDA loss of £3.4m (H1 2022: £2.3m loss), reflecting increased investment in support of US and UK launch of LIPID inCode® and CARDIO inCode-Score. The Company also reported cash reserves of £5.2m (H1 2022: £12.4m).

The Board anticipates that GENinCode will meet the current market expectations for the year ending 31 December 2023.

Reasons for the Fundraising

The Group will focus on completion of its US regulatory and reimbursement program whilst driving initial commercialisation in the US, expanding its activities in the UK and Europe whilst positioning the Company on a pathway to breakeven/profitability over the medium term. The objective of financing will be to deliver FDA approval for CARDIO inCode, commence initial US revenues and gain growing and material traction with the NHS with working capital out to Q1 2025.

Use of proceeds of the Fundraising

As announced on 21 December 2023, the Company has conditionally raised gross proceeds of approximately £4.0 million by way of the Placing and the Subscription. The Retail Offer will be up to a maximum additional amount of £1.0 million. The use of proceeds will be:

US regulatory, reimbursement, and commercialisation program	£1.75m
EU expansion program	£0.75m
UK Expansion program	£0.75m
Corporate costs for runway to Q1 2025	£0.75m

Details of the Fundraising

The Placing

The Company has conditionally raised approximately £3.38 million (before expenses) by way of a conditional placing by Cavendish, as agent to the Company, of 67,576,000 New Ordinary Shares at the Issue Price pursuant to the Placing Agreement.

The Placing is conditional, amongst other things, on the passing of the Resolutions, the Placing Agreement not having been terminated and Admission occurring on or before 8.00 a.m. on 10 January 2024 (or such later date as Cavendish and the Company may agree, being not later than 8.00 a.m. on 31 January 2024).

Under the terms of the Placing Agreement, Cavendish, as agent for the Company, has agreed to use its reasonable endeavours to procure Placees for the Placing Shares at the Issue Price. The Company has given certain customary warranties to Cavendish in connection with the Fundraising and other matters relating to the Company and its business. In addition, the Company has agreed to indemnify Cavendish in relation to certain liabilities it may incur in undertaking the Fundraising. Cavendish has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, for a material breach of any of the warranties. The Placing is not being underwritten.

The Placing Shares will be allotted and credited as fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on or after the date on which they are issued.

The Subscription

The Company proposes to raise up to £0.62 million (before expenses) by way of a proposed subscription, comprising the issue of up to 12,424,000 Subscription Shares at the Issue Price. The Subscription is not being underwritten.

Certain Directors have entered into Subscription Letters to subscribe for 2,620,000 Subscription Shares representing £0.13 million, at the Issue Price. The Subscription is conditional upon (amongst other things) the passing of the Resolutions, the Placing Agreement not having been terminated and Admission occurring on or before 8.00 a.m. on 10 January 2024 (or such later date and/or time as Cavendish and the Company may agree, being not later than 8.00 a.m. on 31 January 2024).

The Retail Offer

The Company values its retail Shareholder base and believes that it is appropriate to provide its existing retail Shareholders resident in the United Kingdom the opportunity to participate in the Retail Offer at the Issue Price. The Retail Offer is separate from the Placing and the Subscription and Cavendish owes the Company no obligations in respect of the Retail Offer.

The Company is therefore using the Bookbuild platform to make the Retail Offer available in the United Kingdom through the financial intermediaries (normally a broker, investment platform or wealth manager) which will be listed, subject to certain access restrictions, on the following website: <https://www.bookbuild.live/deals/L18V91/authorised-intermediaries>. Cavendish will be acting as retail offer coordinator in relation to this Retail Offer (the “**Retail Offer Coordinator**”).

Existing retail shareholders can contact their broker or wealth manager (“**Intermediary**”) to participate in the Retail Offer. In order to participate in the Retail Offer, each Intermediary must be on-boarded onto the BookBuild platform and agree to the final terms and the Retail Offer terms and conditions, which regulate, *inter alia*, the conduct of the Retail Offer on market standard terms and provide for the payment of commission to any intermediary that elects to receive a commission and/or fee (to the extent permitted by the FCA Handbook Rules) from the Retail Offer Coordinator (on behalf of the Company).

Any expenses incurred by any Intermediary are for its own account. Investors should confirm separately with any Intermediary whether there are any commissions, fees or expenses that will be applied by such Intermediary in connection with any application made through that intermediary pursuant to the Retail Offer.

The Retail Offer will be open to eligible investors in the United Kingdom at 8.00am on 22 December 2023. The Retail Offer is expected to close at 4.30 p.m. on 27 December 2023. Investors should note that financial intermediaries may have earlier closing times. The Retail Offer may close early if it is oversubscribed.

The Retail Offer the subject of this announcement is and will, at all times, only be made to, directed at and may only be acted upon by those persons who are, shareholders in the Company. To be eligible to participate in the Retail Offer, applicants must meet the following criteria before they can submit an order for Retail Shares: (i) be a customer of one of the participating intermediaries listed on the above website; (ii) be resident in the United Kingdom and (iii) be a shareholder in the Company (which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations and includes persons who hold their shares in the Company directly or indirectly through a participating Intermediary). For the avoidance of doubt, persons who only hold CFDs, Spreadbets and/or similar derivative instruments in relation to shares in the Company are not eligible to participate in the Retail Offer.

The Company reserves the right to scale back any order at its discretion. The Company reserves the right to reject any application for subscription under the Retail Offer without giving any reason for such rejection. The Retail Offer is not being underwritten.

It is important to note that once an application for Retail Shares has been made and accepted via an Intermediary, it cannot be withdrawn.

The Retail Offer is an offer to subscribe for transferable securities, the terms of which ensure that the Company is exempt from the requirement to issue a prospectus under Regulation (EU) 2017/1129 as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018. It is a term of the Retail Offer that the aggregate total consideration payable for the Retail Shares will not exceed £1.0m (or the equivalent in Euros). The exemption from the requirement to publish a prospectus, set out in section 86(1)(e) of the FSMA, will apply to the Retail Offer.

A separate announcement will be made by the Company regarding the Retail Offer and its terms.

The Retail Offer remains conditional on, *inter alia*:

- (a) the Placing being or becoming wholly unconditional;
- (b) Admission of the New Ordinary Shares becoming effective by no later than 8.00 a.m. on 10 January 2024 or such later time and/or date as Cavendish and the Company may agree.

Conditional on Admission taking effect, up to 20,000,000 Retail Shares will be issued pursuant to the Retail Offer at the Issue Price to raise proceeds of up to £1.0 million (before expenses). The Retail Shares, when issued and fully paid, will rank *pari passu* in all respects with the Existing Ordinary Shares (including the Placing Shares).

Application will be made to the London Stock Exchange for Admission of the Retail Shares to trading on AIM. It is expected that Admission will occur and that dealings will commence at 8.00 a.m. on 10 January 2024, at which time it is also expected that the Retail Shares will be enabled for settlement in CREST.

If you are in any doubt as to what action you should take, you should immediately seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

Settlement and Dealings

The New Ordinary Shares, when issued, will be fully paid and will rank *pari passu* in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of issue.

Application will be made to the London Stock Exchange for admission of the New Ordinary Shares to trading on AIM. It is expected that Admission will take place on or before 8.00 a.m. on 10 January 2024 and that dealings will commence at the same time.

In accordance with the provisions of the Disclosure and Transparency Rules of the FCA, the Company confirms that, immediately following Admission, its issued share capital will comprise 195,816,866 Ordinary Shares of 1 pence each (assuming full take up of the Retail Offer). All Ordinary Shares shall have equal voting rights and, following the Fundraising, none of the Ordinary Shares will be held in treasury. The total number of voting rights in the Company immediately following Admission will therefore be 195,816,866 (assuming full take up of the Retail Offer).

Participation of the Directors in the Fundraising

As outlined above certain Directors have agreed to subscribe for New Ordinary Shares pursuant to the Subscription. The number of New Ordinary Shares subscribed for by each Director and their resulting shareholdings upon Admission are set out below:

<i>Name</i>	<i>Number of existing Ordinary Shares</i>	<i>Percentage of Existing Issued Share Capital</i>	<i>Number of Subscription Shares allocated⁽¹⁾</i>	<i>Number of Ordinary Shares held following Admission</i>	<i>Percentage of Enlarged Share Capital following Admission⁽²⁾</i>
Jordi Puig	14,482,500	15.11	120,000	14,602,500	7.5%
Matthew Walls	10,762,500	11.23	1,000,000	11,762,500	6.0%
Sergio Olivero	3,574,000 ⁽³⁾	3.73	600,000	4,174,000	2.1%
Paul Foulger ⁽⁴⁾	568,182	0.59	300,000	868,182	0.4%
Huon Gray	–	–	500,000	500,000	0.3%
Felix Freuh	–	–	100,000	100,000	0.1%

⁽¹⁾ The number of Ordinary Shares presented in this table as being held or subscribed for by Directors refers to the number of Ordinary Shares held or subscribed for by them either personally or through a nominee.

⁽²⁾ Assuming the Retail Offer is subscribed in full.

⁽³⁾ Aggregated with the interests of his wife, Sonia Rodriguez Clemente, who holds 3,150,000 Ordinary Shares in the Company.

⁽⁴⁾ Subscription to be undertaken by Paul Foulger's wife, Laura Deegan. Aggregated with the interests of his wife, Paul Foulger holds 568,182 Ordinary Shares in the Company.

Related party transactions

Where a company enters into a related party transaction, under the AIM Rules the independent directors of the company are required, after consulting with the company's nominated adviser, to state whether, in their opinion, the transaction is fair and reasonable in so far as its shareholders are concerned.

The conditional Subscriptions for New Ordinary Shares by certain Directors as outlined above constitute related party transactions pursuant to Rule 13 of the AIM Rules. William Rhodes as independent director, having consulted with the Company's nominated adviser, Cavendish, considers that the terms of the participation in the Fundraising by Matthew Walls, Sergio Olivero, Jordi Puig, Huon Gray, Paul Foulger and Felix Freuh is fair and reasonable insofar as the Company's Shareholders are concerned.

Santi-1990 SL and Maven Income and Growth VCTs

Santi-1990 SL, an undertaking controlled by Nestor Oller, is a substantial Shareholder in the Company as it holds 10.84 per cent. of the Existing Ordinary Shares. Furthermore, Maven Income and Growth VCTs is a substantial Shareholder in the Company as it holds 11.08 per cent. of the Existing Ordinary Shares.

Consequently, Santi-1990 SL and Maven Income and Growth VCTs are considered to be related parties of the Company for the purposes of Rule 13 of the AIM Rules for Companies. Santi-1990 SL is subscribing for 9,804,000 Subscription Shares under the Subscription and Maven Income and Growth VCTs are subscribing for 13,000,000 Placing Shares, representing 5.58 per cent. and 7.39 per cent. of the Enlarged

Share Capital respectively (assuming completion of the Placing and the Subscription and no take up under the Retail Offer).

The subscriptions by Santi-1990 SL and Maven Income and Growth VCTs constitute related party transactions for the purposes of the AIM Rules for Companies. The Directors who are independent of these transactions, being William Rhodes, Matthew Walls, Sergio Olivero, Jordi Puig, Huon Gray, Paul Foulger and Felix Freuh, having consulted with the Company's nominated advisor, Cavendish Capital Markets Limited, consider that the participation in the Fundraising by Santi-1990 SL and Maven Income and Growth VCTs are fair and reasonable insofar as the Shareholders are concerned.

General Meeting

A notice convening the General Meeting to be held at Cavendish Capital Markets Limited, 1 Bartholomew Close, London, EC1A 7BL on 9 January 2024 at 11.00 a.m. is set out in Part II of this document, to consider and, if thought appropriate, pass the following resolutions:

- Resolution 1 which is an ordinary resolution to authorise the Directors to allot equity securities up to a maximum aggregate nominal amount of £1,000,000 pursuant to the Fundraising; and
- Resolution 2 which is a special resolution and is conditional on the passing of resolution 1, to authorise the Directors to issue and allot equity securities on a non-pre-emptive basis up to a maximum aggregate nominal amount of £1,000,000 in respect of the Fundraising, each as referred to in Resolution 1.

The authorities granted pursuant to the Resolutions will expire on 1 February 2024 or if earlier, at the conclusion of the annual general meeting of the Company to be held in 2024.

Resolution 1 will be proposed as an ordinary resolution. For an ordinary resolution to be passed, more than half of the votes cast must be in favour of the resolution.

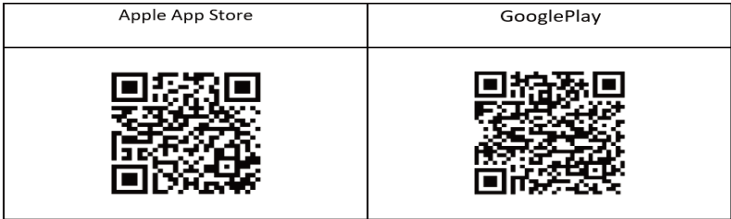
Resolution 2 will be proposed as a special resolution. For a special resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Action to be taken

Shareholders are strongly encouraged to appoint the Chairman of the General Meeting as their proxy for the General Meeting. This will ensure that your vote will be counted even if attendance at the General Meeting is restricted or you are unable to attend.

If you would like to vote on the Resolutions, you may appoint a proxy by completing, signing and returning the Form of Proxy to the Company's Registrar, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL so that it is received no later than 11.00 a.m. on 5 January 2024.

Alternatively, you can vote electronically at www.signalshares.com or via the LinkVote+ app. LinkVote+ is a free app for smartphone and tablet provided by Link Group (the company's registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



Alternatively, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to the Company's Registrar, the Company's Registrar, Link Group (CREST Participant ID RA10), no later than 11.00 a.m. on 5 January 2024.

If you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 a.m. on 5 January 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

The appointment of a proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

If you hold your shares through a nominee service, please contact the nominee service provider regarding the process for appointing a proxy.

Any changes to the arrangements for the General Meeting will be communicated to Shareholders before the General Meeting, including through the Company's website at <https://investors.genincode.com/> and by announcement via a RIS.

All resolutions for consideration at the General Meeting will be voted on by way of a poll, rather than a show of hands. This means that Shareholders will have one vote for each Ordinary Share held. The Company believes that this will result in a more accurate reflection of the views of Shareholders by ensuring that every vote is recognised, including the votes of any Shareholders who are unable to attend the General Meeting but who have appointed the Chairman as their proxy for the General Meeting.

Recommendation

The Directors consider the Fundraising to be in the best interests of the Company and its Shareholders as a whole.

Accordingly, the Directors unanimously recommend that all Shareholders vote in favour of the Resolutions as they intend to do, or procure to be done, in respect of their own beneficial shareholdings, being, in aggregate, 29,387,182 Ordinary Shares, representing approximately 30.67 per cent. of the Existing Issued Share Capital.

Yours faithfully

William Rhodes

Independent Non-Executive Chairman

PART II: NOTICE OF GENERAL MEETING

GENinCode plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 11556598)

Notice is hereby given that a General Meeting of GENinCode plc (the “**Company**”) will be held at Cavendish Capital Markets Limited, 1 Bartholomew Close, London, EC1A 7BL on 9 January 2024 at 11.00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. Resolution 1 will be proposed as an ordinary resolution and Resolution 2 will be proposed as a special resolution.

Except where otherwise defined herein, the definitions set out in the circular to which this notice of meeting is attached shall apply to this notice.

ORDINARY RESOLUTION

1. THAT the Directors be and are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the “**Act**”), in addition to all existing authorities, to exercise all the powers of the Company to allot ordinary shares of £0.01 each in the Company (“**Ordinary Shares**”) or grant rights to subscribe for, or convert any security into Ordinary Shares up to an aggregate nominal value of £1,000,000 pursuant to the Fundraising provided that the authorities in this Resolution 1 shall expire on 1 February 2024, or if earlier, at the conclusion of the next annual general meeting of the Company after the passing of this resolution, except that the Company may before such expiry make an agreement which would or might require equity securities to be allotted after such expiry (or any revocation or replacement of such authority) and the Directors may allot equity securities pursuant to such agreement as if the authority in question had not expired (or been replaced or revoked).

SPECIAL RESOLUTION

2. THAT, conditional on the passing of Resolution 1, the Directors be and are hereby generally and unconditionally authorised pursuant to Sections 570 and 573 of the Act, in addition to all existing authorities, to make allotments of equity securities (within the meaning of Section 560(1) of the Act) for cash pursuant to the authority conferred by Resolution 1 as if Section 561(1) of the Act did not apply to any such allotment provided that this power is limited to the allotment of equity securities up to an aggregate nominal value of £1,000,000 pursuant to the Fundraising, with such authority to expire on 1 February 2024, or if earlier at the conclusion of the Company’s next annual general meeting, 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 date and the Directors may allot equity securities in pursuance of such offer or agreement notwithstanding that the power conferred by this resolution had expired.

Dated 22 December 2023

BY ORDER OF THE BOARD

Paul Foulger

Company Secretary

Registered Office:

GENinCode Plc
One St. Peters Square
Manchester
M2 3DE

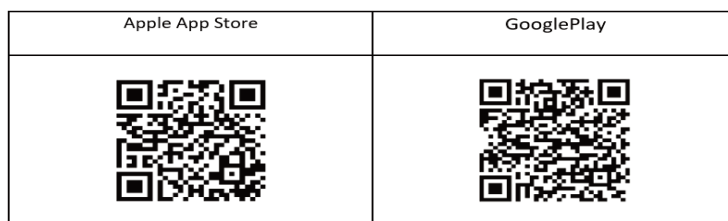
Notes:

1. Members will only be entitled to attend and vote at the meeting if they are registered on the Company's Register of Members at 6.00 p.m. on 5 January 2024. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting. If the 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 attend and vote at the adjourned meeting is 6.00 p.m. two business days prior to the date fixed for the adjourned meeting. Changes to the Register of Members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.

As soon as practicable following the meeting the results of the voting will be announced via a regulatory information service and also placed on the Company's website.

2. Any member of the Company who is entitled to attend and vote at the General Meeting may appoint another person or persons (whether a member or not) as their proxy or proxies to attend, speak and vote on their behalf at the General Meeting. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
3. To be valid, Forms of Proxy must be lodged with the Company's Registrars, Link Group, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL not later than 11.00 a.m. on 5 January 2024 or not later than 48 hours (excluding any non-business day) before time appointed for the holding of any adjourned meeting together with any documentation required. In the case of a corporation, the Form of Proxy should be executed under its common seal or signed by a duly authorised officer or attorney of the corporation. Details of how to complete the proxy form are set out in the notes to the proxy form. 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 a resolution. If no voting indication is given your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter put before the meeting.
4. Alternatively, you can vote electronically via Signal Shares or the LinkVote+ app. To be effective, the proxy vote must be submitted at www.signalshares.com so as to have been received by the Company's registrars not less than 48 hours (excluding weekends and public holidays) before the time appointed for the meeting or any adjournment of it. By registering on the Signal shares portal at www.signalshares.com, you can manage your shareholding, including:
 - cast your vote
 - change your dividend payment instruction
 - update your address
 - select your communication preference.

LinkVote+ is a free app for smartphone and tablet provided by Link Group (the company's registrar). It offers shareholders the option to submit a proxy appointment quickly and easily online, as well as real-time access to their shareholding records. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



5. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available at <https://www.euroclear.com>). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction 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 & International Limited'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 Company's agent, Link Group (CREST Participant ID RA10), no later than 11.00 a.m. on 5 January 2024. 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 Application Host) from which the Company'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 sponsor or voting service provider should note that Euroclear UK & International Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning particular 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 Regulations 2001. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further

information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11.00 am on 5 January 2024 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.

6. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to the Company's Registrars, Link Group, PXS 1, 10th Floor Central Square, 29 Wellington Street, Leeds, LS1 4DL. In the case of a member which is a company, the revocation notice 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 revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. The revocation notice must be received by Link Group no later than 11.00 a.m. on 5 January 2024. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid. To change your proxy instructions simply submit a new proxy appointment. 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. If you require a new Form of Proxy please contact to the Company's Registrars, Link Group via email at shareholderenquiries@linkgroup.co.uk or call on 0371 664 0300 or +44 (0) 371 664 0300 (international). 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. They are open between 09.00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
7. As at 11.00 a.m. on 21 December 2023 (being the latest practicable date prior to the publication of this Notice) the Company's issued share capital comprised 95,816,866 ordinary shares of £0.01 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 11.00 a.m. on 21 December 2023 were 95,816,866. Voting at this meeting will be on a poll rather than a show of hands. Each ordinary shareholder present at the meeting will be entitled to one vote for every ordinary share registered in his or her name and each proxy or corporate representative will be entitled to one vote for each share which he or she represents.
8. Any member attending the meeting has the right to ask questions.

The Company has also made alternative arrangements for questions to be submitted by members by email to info@genincode.com. 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 question be answered.
9. A copy of this Notice, and other information required by section 311A of the Act, can be found at www.genincode.com
10. Copies of the service contracts of the executive directors and the non-executive directors' letters of appointment together with the existing articles of association of the Company and the financial statements for the year ended 31 December 2022 will be available for inspection at the registered office of the Company during normal business hours Monday to Friday (public holidays excepted) up to the day of the General Meeting and at the venue for the AGM from at least 15 minutes prior to the time fixed for the General Meeting until the end of the General Meeting. If you have any general queries about the meeting please contact the Company Secretary at info@genincode.com or by calling on +44 (0)1865 676 125. You may not use any electronic address provided either in this notice of meeting or any related documents (including the Form of Proxy) to communicate for any purposes other than those expressly stated.