

# NOTICE OF ANNUAL GENERAL MEETING

## AMRYT PHARMA PLC

*(Incorporated in England and Wales under company number 05316808)*

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Amryt Pharma plc (**Company**) will be held at 11:00 a.m. (BST) on 10 July 2019 at The Holiday Inn London Mayfair, 3 Berkeley Street, Mayfair, London W1J 8NE, for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 8 will be proposed as ordinary resolutions and resolutions 9 to 10 as special resolutions.

The purpose and rationale for the purchase and cancellation in resolution 5 below of the Deferred Shares (as defined in resolution 5) is to simplify the shareholding structure of the Company. As set out in the admission document of April 2016, the Deferred Shares are effectively valueless as they do not carry any rights to vote nor any dividend rights, are not listed to be traded on the AIM or Euronext Markets and are not transferrable. The cancellation of the Deferred Shares has no impact on ordinary shareholders of the Company.

The purpose and rationale for the share consolidation in resolution 6 below is to reduce the total number of shares in issue in order to increase the value of the Company's shares to a figure more appropriate for a listed company in light of the proposed acquisition of Aegerion Pharmaceuticals, Inc. and associated increase in scale of the enlarged group. The proposed date for the share consolidation is 10 July 2019.

### ORDINARY RESOLUTIONS

**Resolution 1:** to receive and adopt the financial statements for the year ended 31 December 2018 together with the reports of the directors and auditors thereon.

**Resolution 2:** to re-elect Mr. Ray Stafford as a director in accordance with the Company's articles of association.

**Resolution 3:** re-elect Mr. Harry Stratford as a director in accordance with the Company's articles of association.

**Resolution 4:** to re-appoint Grant Thornton LLP as auditor of the Company and to authorise the Audit Committee to determine their remuneration.

**Resolution 5:** pursuant to the Company's articles of association and following the passing of a resolution of the board of directors of the Company to effect such purchase, the 43,171,134 deferred ordinary shares of par value of £0.294 each in the capital of the Company (the "**Deferred Shares**"), being all of the Deferred Shares issued by the Company, be purchased by the Company for an aggregate consideration of £0.01, such purchase be and is hereby authorised and pursuant to section 706 of the Companies Act 2006 (the "**Act**") as soon as the purchase of such Deferred Shares is complete, the Deferred Shares shall be cancelled.

**Resolution 6:** in accordance with section 618 of the Act, the 274,817,282 ordinary shares of par value £0.01 each in the capital of the Company be consolidated into 45,802,881 ordinary shares of par value £0.06 each on the basis of 1 new ordinary share of par value £0.06 for every 6 ordinary shares of par

value £0.01 each currently held, such shares having the same rights and being subject to the same restrictions (save as to par value) as the existing ordinary shares in the capital of the Company.

**Resolution 7:** subject to and conditional upon passing of resolution 0 above and pursuant to the Company's articles of association, the Company be and is hereby authorised to aggregate and sell the fractional entitlements arising from the share consolidation to be effected pursuant to resolution 0 and to distribute cash to any shareholder whose entitlement exceeds £5.00.

**Resolution 8:** the directors be generally and unconditionally authorised in accordance with section 551 of the Act to exercise all and any powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) as follows:

- (a) up to an aggregate nominal amount of £916,057.61; and
- (b) provided that this authority shall expire on the earlier of the date falling 15 months from the date of the passing of this resolution and the conclusion of the Company’s next annual general meeting following the passing of this resolution, unless such authority is renewed, varied or revoked by the Company in general meeting save that the Company may at any time before such expiry make an offer or agreement which might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares or grant Rights in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

### **SPECIAL RESOLUTIONS**

**Resolution 9:** subject to and conditional upon passing of resolution 0 above, the Directors be empowered pursuant to Section 570 of the Act to allot equity securities (as defined in Section 560 of the Act) for cash either pursuant to the authority conferred by resolution 0 or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to any such allotment provided that such power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £274,817.286, 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 561(1) of the Act and shall expire on the earlier of the date falling 15 months from the date of the passing of this resolution and the conclusion of the Company’s next annual general meeting following the passing of this resolution, unless such power is renewed, varied or revoked by the Company in general meeting except that the Company may before

the expiry of any power contained in this resolution, 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 as if the power conferred hereby had not expired.

**Resolution 10:** subject to the passing of resolutions 0, 0 and 0, the Company amends its articles of association as follows:

- (a) by replacing the existing article 3 under the heading “Share Capital” with the following:
  - 3.1 The share capital of the Company is divided into ordinary shares of £0.06 each (“**Ordinary Shares**”).
  - 3.2 The Ordinary Shares shall confer the following rights and restrictions on their holders:
    - 3 2 1 the right to receive notice of, attend and vote at general meetings,
    - 3 2 2 the right to participate in the profits of the Company, and
    - 3 2 3 the right on a winding up or return of capital or otherwise to repayment of the amounts paid up or credited as paid up on them in respect of each Ordinary Share with the Ordinary Shares conferring a right to participate in any surplus assets of the Company in proportion to the number of shares held.
  - 3 3 Without prejudice to any special rights previously conferred on the holders of any shares or class of shares already issued (which special rights shall not be modified or abrogated except with such consent or sanction as is provided in Articles 5 or 6), a share (whether forming part of the original capital or not) may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, return of capital, voting or otherwise, as the Company by ordinary resolution determines.

By order of the Board

**Rory Nealon**  
Company Secretary  
10 June 2019

Registered office:  
Dept 920A  
196 High Road  
Wood Green  
London N22 8HH  
United Kingdom

## NOTES

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. To be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), shareholders must be registered in the Register of Members of the Company at close of trading on 8 July 2019. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

2. Shareholders, or their proxies, intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting venue at least 20 minutes prior to the commencement of the Meeting at 11.00am (UK time) on 10 July 2019 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.

3. Shareholders are entitled to appoint another person as a proxy to exercise all or part of their rights to attend and to speak and vote on their behalf at the Meeting. A shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder. A proxy need not be a shareholder of the Company.

4. 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).

5. 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 the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

6. You can vote either:

- by logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions;
- You may request a hard copy form of proxy directly from the registrars, Link Asset Services (previously called Capita), on Tel: 0871 6640300. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09:00 – 17:30, Monday to Friday excluding public holidays in England and Wales.
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In order for a proxy appointment to be valid a form of proxy must be completed. In each case the form of proxy must be received by Link Asset Services at 34 Beckenham Road, Beckenham, Kent, BR3 4ZF by 11am on 8 July 2019.

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.

8. The return of a completed form of proxy, electronic filing or any CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder from attending the Meeting and voting in person if he/she wishes to do so.

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available from [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). CREST Personal Members or other

CREST sponsored members, and those CREST members who have appointed a 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.

10. 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 & Ireland 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 issuer's agent (ID RA10) by on 11am on 8 July 2019. For this purpose, the time of receipt will be taken to mean the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

11. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is 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 system 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 Regulations 2001.

12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.

13. As at 10 June 2019 (being the latest practicable business day prior to the publication of this Notice), the Company's ordinary issued share capital consists of 274,817,282 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 10 June 2019 are 274,817,282.

14. Under Section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act 2006 to publish on a website.

15. Any shareholder attending the Meeting has the right to ask questions. 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.

16. The following documents are available for inspection during normal business hours at the registered office

of the Company on any business day from the date of this Notice until the time of the Meeting and may also be inspected at the Meeting venue, as specified in this Notice, from 10 am on the day of the Meeting until the conclusion of the Meeting:

copies of the Directors' letters of appointment or service contracts.

17. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at [www.amrytpharma.com](http://www.amrytpharma.com)