

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document or as to the action you should take, you are recommended to seek advice from your solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, by another appropriately authorised independent financial adviser.

Deltex Medical Group plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 03902895)

Proposed sale of principal operating subsidiaries and Notice of General Meeting

The Directors, whose names appear in Part I of this Document, accept responsibility, collectively and individually, for the information contained in this Document. To the best of the knowledge and belief of each of the Directors (who have all taken reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company set out in this Document which includes a recommendation of the Directors that you vote in favour of the Resolution to be proposed at the General Meeting referred to below.

A notice convening the General Meeting, to be held at the offices of DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF at 11:30 a.m. on Friday 21 November 2025 is set out at the end of this Document.

A Form of Proxy is enclosed for use by Shareholders in connection with the General Meeting. To be valid, Forms of Proxy, completed in accordance with the instructions printed thereon, must be received by the Company's registrars, Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, as soon as possible but in any event by no later than 11:30 a.m. on Wednesday 19 November 2025. Shareholders who hold their Shares in uncertificated form in CREST may alternatively use the CREST proxy voting service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of General Meeting at the end of this Document. Proxies submitted via CREST must be received by the Company's registrars, Equiniti Limited, by no later than 11:30 a.m. on Wednesday 19 November 2025.

The appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting in person should they so wish.

Forward-Looking Statements

This Document contains "forward-looking statements" which includes all statements other than statements of historical fact including, without limitation those regarding the Company's financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "might", "anticipates", "would", "could", "shall", "estimate", "plans", "predicts", "continues", "assumes", "positioned", or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Group will operate in the future. These forward-looking statements speak only as at the date of this Document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or regulations. All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above.

Copies of this Document are available free of charge on the Company's investor website: <https://www.demg-investors.com>

DIRECTORS, SECRETARY AND ADVISERS

Directors Nigel Keen (*Chairman*)
Natalie Wettler (*Chief Executive Officer*)
Chris Jones (*Non-Executive Director*)

Company Secretary Natalie Wettler FCA

Company website www.deltexmedical.com

Company investor website www.demg-investors.com

Registered office Terminus Road
Chichester
West Sussex
PO19 8TX

Legal advisers to the Company DAC Beachcroft LLP
25 Walbrook
London
EC4N 8AF

Registrars Equiniti Limited
Highdown House
Yeoman Way
Worthing
West Sussex
BN99 3HH

LETTER FROM THE CHAIRMAN OF DELTEX MEDICAL GROUP PLC
(Incorporated in England and Wales with Registered No. 03902895)

To the shareholders of Deltex Medical Group plc:

Directors:

Nigel Keen (*Chairman*)
Natalie Wettler (*Chief Executive Officer*)
Chris Jones (*Non-Executive Director*)

Registered Office:

Terminus Road
Chichester
West Sussex
PO19 8TX

5 November 2025

Dear Shareholders,

Proposed sale of certain of the operating subsidiaries and Notice of General Meeting

1. Introduction

I am writing to you in my capacity as Chairman of Deltex Medical Group (the "Group") and as a director of the holding company, Deltex Medical Group plc ("DMG").

Since the beginning of this year, the Board has instigated a significant number of changes to the operations and activities of the Group. The cost base has been substantially reduced, including de-listing DMG's ordinary shares (the "Shares") from AIM in February. The CEO has been changed. The strategy has changed – with a renewed focus on driving recurring revenues from probe sales as well as taking robust measures to rebuild the Group's activities in the United Kingdom.

In order to provide funding to help effect these major changes, the Group raised £350,000 of additional working capital debt finance (the "AWCF") in April 2025 from certain of the Group's Shareholders and also restructured the terms of the Group's convertible loan notes.

The notional market capitalisation of DMG, based on the latest value of the Shares traded some two months ago on the J.P. Jenkins matched bargain platform, is less than £0.4 million.

DMG has indebtedness totalling some £2.1 million (the "Debt") held by five debt investors (the "Debt Holders"), who are also Shareholders.

Entities associated with me own approximately 18% of the issued ordinary Share capital and hold £1.2 million of the Debt.

Although there are some preliminary but encouraging signs of improving trading relating to the changes that the new CEO has put in place, the Group still needs additional financial resources to fund the turnaround of the business and place it on a solid, viable financial footing. Moreover, the Group is not yet generating cash consistently and is currently facing an acute cash shortage.

We recently approached a number of Shareholders - who together own a substantial percentage of the issued Share capital - with a view to raising additional debt finance in a manner similar to the April 2025 AWCF debt raise. I must report that these approaches have not been successful and we have been unable to raise any further debt finance.

Given the decline in the share price to a notional 0.02p per Share and taking into account the Debt as well as recent discussions with existing Shareholders, it is clear that it would not be feasible or realistic to raise further equity finance for the Group. There are also a number of technical legal and regulatory reasons why an equity-based fund raise would be difficult to execute, including the time required and the associated professional costs.

Accordingly, we are in an extremely difficult position where the business requires further cash resources rapidly – but the Group is unable to raise money by the issuance of further debt or equity.

2. Possible refinancing of the business

During our discussions with the Group's largest Shareholders, one individual, unconnected with the Board, indicated that they would, in principle, be prepared to establish and capitalise

a new holding company to refinance the Group if a viable mechanism could be found whereby the business could go forward unencumbered with its existing high level of indebtedness and reflective of the *de minimis* value of the existing equity of DMG.

After taking professional advice we have concluded that it would be possible to effect such a refinancing of the Group by selling certain of the operating subsidiaries (the "Subsidiaries") to a new holding company (the "Acquiror") for £1 (the "Disposal").

As part of the completion of the Disposal ("Completion"), the Acquiror would procure that any trade creditors of DMG were paid off in full.

Following Completion, the Acquiror would also pay off the trade creditors of Deltex Medical Limited ("DML"), the principal UK operating subsidiary, which currently amount to more than £0.2 million.

Natalie Wettler, currently Chief Executive Officer of DMG, would be involved in the management of, and a director of, the Acquiror whereas Chris Jones and I would have no role.

3. Choice – and the opportunity to keep the business operating

As a Board, we face a stark choice.

Given the acute need for cash, as directors of DMG ("Directors") we could respond by closing down the business and immediately start insolvency proceedings and the winding-up of the Group's companies. This would, among other things, result in: (i) the Group ceasing to trade; (ii) its trade creditors not being paid; (iii) its technology no longer being available to clinicians to treat patients; (iv) employees losing their jobs; and (v) no financial returns to Shareholders or Debt Holders.

Alternatively, we could implement the Disposal which, although there would be no return to Shareholders and Debt Holders, the Group's trade creditors would be paid; the Group's technology would still be available for use by clinicians; and the Group's employees would retain their jobs.

As a Board – having taken legal advice and mindful of our fiduciary duties – we have concluded that the Disposal, albeit for a *de minimis* amount and with no financial return expected for Shareholders and Debt Holders, is clearly preferable to the winding-up of the Group.

4. Proposals relating to the Disposal

DMG has Shareholders and Debt Holders. As at the date of this document, DMG has outstanding trade creditors totalling approximately £15,000.

We have recently approached the Debt Holders who have all signed conditional irrevocable undertakings to surrender their Debt, subject to: (i) Shareholder approval being obtained for the Disposal; and (ii) the Directors initiating a Members' Voluntary Liquidation or, if appropriate, a compulsory winding-up of the Company.

In order for the Disposal to become effective more than 50% by value of the Shareholders are required to vote in favour of the resolution (the "Resolution") to be proposed at a General Meeting to effect the Disposal.

The Board has discussed this matter with a small number of the Group's largest Shareholders and has obtained irrevocable undertakings from Shareholders who own approximately 58.8% of the issued Share capital to vote in favour of the Resolution.

Given that the Board has obtained irrevocable undertakings from Shareholders owning more than 50% of the issued share capital of the Company to vote in favour of the Resolution, the Disposal is most likely to be approved at the General Meeting.

Separately, DMG has entered into a share purchase agreement with the Acquiror such that, subject only to Shareholders' approval of the Resolution, the Disposal will take place. The Acquiror has also undertaken to procure that the Company's professional fees relating to the Disposal and trade creditors are paid. There is unlikely to be any return to Shareholders; however I understand that it is the current intention of the Acquiror to offer the Debt Holders an opportunity to participate in the equity of the Acquiror.

Following Completion the Acquiror will procure that DML's outstanding trade creditors are paid in full.

Following Completion, DMG will have no creditors and no business activities. Accordingly, the Directors will, at an appropriate moment, apply to the Court to have the Company wound up and struck off.

5. Notice of a General Meeting to consider the Disposal

Attached in an Appendix to this document is notice of a General Meeting which relates to the Resolution.

The Board is seeking Shareholders' approval for the Resolution to effect the Disposal at a General Meeting, which has been convened for 11:30 a.m. on Friday 21 November 2025 at the offices of DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF

6. Irrevocable Undertakings by the Directors

The Directors and their associates who in aggregate own 376,188,334 Shares, representing approximately 19.8% of the issued Share capital, have irrevocably undertaken to vote in favour of the Resolution.

7. Action to be taken in relation to the General Meeting

A Form of Proxy for use at the General Meeting is enclosed with this Document. The Form of Proxy should be completed in accordance with the instructions printed thereon and returned to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, U.K. as soon as possible but in any event by no later than 11:30 a.m. on Wednesday 19 November 2025.

Shareholders who hold their Ordinary Shares in uncertificated form in CREST may alternatively use the CREST proxy voting service in accordance with the procedures set out in the CREST Manual as explained in the notes accompanying the Notice of General Meeting at the end of this document. Proxies submitted via CREST must be received by the Company's registrars, Equiniti Limited, by no later than 11:30 a.m. on Wednesday 19 November 2025.

The release, publication or distribution of this Document and the Form of Proxy in jurisdictions other than the UK may be restricted by laws or regulations and therefore persons into whose possession this Document and/or the Form of Proxy come, should inform themselves about, and observe, any such restrictions. Any failure to comply with any such restrictions may constitute a violation of the securities laws or regulations of such jurisdictions.

Before deciding what action to take in respect of the Resolution, you are advised to read the whole of this Document and not merely rely on certain sections of this Document. If you are in any doubt as to the action you should take, you should immediately seek your own personal financial advice from an appropriately qualified independent professional adviser.

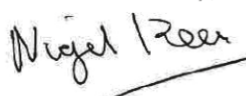
Shareholders are encouraged to appoint the chair of the General Meeting as their proxy with directions as to how to cast their vote on the Resolution proposed. The appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting in person should they so wish.

It is important that as many votes as possible are cast. Whether or not you plan to attend the General Meeting in person, you are encouraged to complete and return your Form of Proxy as soon as possible.

8. Recommendation

The Directors unanimously recommend that you vote in favour of the Resolution as they intend to do in respect of their own shareholdings of 376,188,334 Shares, representing approximately 19.8% of the Shares.

Yours faithfully,



NOTICE OF GENERAL MEETING

DELTEX MEDICAL GROUP PLC

(incorporated and registered in England and Wales with registered number 03902895)

(the “Company”)

NOTICE IS HEREBY GIVEN THAT a general meeting of the Company (the “**General Meeting**”) will be held at 11:30 a.m. on Friday 21 November 2025 at the offices of DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF to consider and, if thought fit, approve the ordinary resolution set out below.

In this notice (the “**Notice**”), unless otherwise defined, words and defined terms shall have the same meaning as words and defined terms in the document to which this Notice is attached.

ORDINARY RESOLUTION

THAT, the sale of the issued share capital of: (i) Deltex Medical Limited; and (ii) Deltex Medical, SC, Inc. to Deltex Medical Holdings Limited for total consideration of £1, be and is hereby approved, for the purposes of section 190(1) of the Companies Act 2006 and generally, and the directors of the Company be and are hereby authorised to take all action reasonable or necessary to effect such sale.

By order of the Board:

Natalie Wettler
Company Secretary

Registered Office

Terminus Road
Chichester
West Sussex
PO19 8TX

5 November 2025

EXPLANATORY NOTES TO THE NOTICE OF GENERAL MEETING:

1. The following notes explain your general rights as a Shareholder and your rights to attend and vote at the General Meeting or to appoint someone else to vote at the General Meeting on your behalf.
2. A Shareholder entitled to attend and vote at the General Meeting is also entitled to appoint one or more proxies to attend, speak and vote on a show of hands and on a poll instead of him or her. A proxy need not be a Shareholder. Where a Shareholder appoints more than one proxy, each proxy must be appointed in respect of different Shares comprised in his or her shareholding which must be identified on the Form of Proxy. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of Shares in respect of which the proxy has been appointed. Where more than one joint Shareholder purports to appoint a proxy in respect of the same Shares, only the appointment by the most senior Shareholder will be accepted as determined by the order in which their names appear in the Company's register of members. If you wish your proxy to speak at the General Meeting, you should appoint a proxy other than the Chair of the General Meeting and give your instructions to that proxy.
3. A Shareholder may appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attached to different Shares held by him or her. A Form of Proxy is enclosed with this Notice. Shareholders who intend to appoint more than one proxy may photocopy the Form of Proxy prior to completion. Alternatively, additional Forms of Proxy may be obtained by contacting Equiniti Limited on +44 (0) 371 384 2030. If calling from outside the United Kingdom, please ensure the country code is used. The Forms of Proxy should be returned in the same envelope and each should indicate that it is one or more than one appointments being made. To be valid, a Form of Proxy together with, if applicable, the power of attorney or other authority under which it is signed, or a certified copy thereof, must be received by Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA not later than 11:30 a.m. on 19 November 2025 (or not less than 48 hours before the time of any adjourned meeting).
4. An abstention (or "vote withheld") option has been included on the Form of Proxy. The legal effect of choosing the abstention option on any resolution is that the Shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
5. Completion and return of the Form of Proxy or any CREST Proxy Instruction (as defined below) will not preclude a Shareholder from attending and voting in person at the General Meeting or any adjournment thereof should he/she wish to do so.
6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the Shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the Shareholder as to the exercise of voting rights.
7. The statement of rights of Shareholders in relation to the appointment of proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by Shareholders.
8. Any corporation which is a Shareholder can appoint one or more corporate representatives. Each representative may exercise on behalf of the corporation the same powers as the corporation could exercise if it were an individual Shareholder provided that they do not do so in relation to the same Share. It is therefore no longer necessary to nominate a designated corporate representative.
9. The Company, pursuant to Regulation 41 of the CREST Regulations, specifies that only those Shareholders registered in the register of members of the Company as at 6:30 p.m. on 19 November 2025 shall be entitled to attend or vote (whether on a show of hands or on a poll) at the General Meeting in respect of the number of Shares registered in their name at that time. Changes to entries on the register after 6:30 p.m. on 19 November 2025 (or after 6:30 p.m. on the day which is two days before any adjourned meeting, excluding non-working days) shall be disregarded in determining the rights of any person to attend or vote at the meeting.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held at 11:30 a.m. on 19 November 2025 at the offices of DAC Beachcroft LLP, 25 Walbrook, London EC4N 8AF and any adjournment(s) thereof by using the procedures described in the CREST Manual available via www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.

11. 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’s specifications and must contain the information required for such instructions, as described in the CREST Manual available via www.euroclear.com. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the Company’s agent, Equiniti Limited (CREST Participant ID: RA19), no later than 48 hours before the time appointed for the General Meeting (excluding non-working days). 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. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
12. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear 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 sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.
14. If you are an institutional investor, you may 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 11:30 a.m. on 19 November 2025 in order to be considered valid. 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.
15. It is possible for you to submit your proxy votes online by going to Equiniti’s Shareview website, www.shareview.co.uk, and logging in to your Shareview Portfolio. Once you have logged in, simply click ‘View’ on the ‘My Investments’ page and then click on the link to vote and follow the on-screen instructions. If you have not yet registered for a Shareview Portfolio, go to www.shareview.co.uk and enter the requested information. It is important that you register for a Shareview Portfolio with enough time to complete the registration and authentication processes.
16. Shareholders, proxies and authorised representatives will be required to provide their names and addresses for verification against the register of members and proxy appointments received by the Company before entering the General Meeting. Each authorised representative must produce proof of his or her appointment, in the form of the actual appointment or a certified copy. Other than this, there are no procedures with which any such persons must comply in order to attend and vote at the General Meeting.
17. Shareholders, proxies and authorised representatives may raise questions at the General Meeting concerning the business being dealt with at the General Meeting and will receive answers, except that a question need not be answered where it would interfere unduly with the conduct of the General Meeting, would involve the disclosure of confidential information, where the answer has already been given on a website in the form of an answer to a question or where it is undesirable in the interests of the Company or the good order of the General Meeting that the question be answered.
18. As at 3 November 2025 (being the latest practicable date prior to the date of this Document), the Company’s issued share capital consisted of 1,896,025,700 ordinary shares of 0.01 pence each, each carrying the right to one vote at a general meeting of the Company. As at the date of this Document, the Company does not hold any ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 3 November 2025 was 1,896,025,700.
19. A copy of this Notice is available on the Company’s investor website at <https://www.demg-investors.com>.