

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Document, you should consult an independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the UK, or, if not, another appropriately authorised independent financial adviser who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your shares in Oscillate plc you should immediately send this Document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold part only of your holding of ordinary shares in Oscillate plc, please immediately contact your stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors of the Company, whose names are set out on page 2 of this Document, accept full responsibility, collectively and individually for the information contained in this Document including the Company's compliance with the AQSE Growth Market Exchange Rules. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Document is in accordance with the facts and there is no other material information the omission of which is likely to affect the import of such information.

OSCILLATE PLC

(Incorporated in England and Wales with Registered number 06010900)

Notice of Annual General Meeting

Company Update

**AQSE Growth Market Corporate Adviser
PETERHOUSE CAPITAL LIMITED**



Your attention is drawn to the letter from the Executive Director of Oscillate plc set out on pages 3 to 4 of this Circular, which recommends that you vote in favour of the Resolutions to be proposed at the Annual General Meeting referred to below. The Annual General Meeting has been convened by the Directors for the purpose of considering the Proposals set out in this Circular.

Notice of an Annual General Meeting of Oscillate plc, to be held at Langton House, 81 High Street, Battle, East Sussex, TN33 0AQ, at 10:30 a.m. on 25 February 2022 is set out at the end of this Circular. The enclosed Form of Proxy should, to be valid, be completed and returned in accordance with the instructions printed on it so as to be received no later than 10:30 a.m. on 23 February 2022 or 2 business days before any adjourned meeting. Completion and return of the Form of Proxy will not preclude a Shareholder from attending in person and voting at the Annual General Meeting.

Peterhouse Capital Limited, which is authorised and regulated by the Financial Conduct Authority, is the Company's AQSE Growth Market Corporate Adviser for the purposes of Admission. Peterhouse Capital Limited has not made its own enquiries, except as to matters which have come to its attention and on which it considered it necessary to satisfy itself, and accepts no liability whatsoever for the accuracy of any information or opinions contained in this Circular, or for the omission of any material information, for which the Directors are solely responsible. Peterhouse Capital Limited is acting for the Company and no one else in relation to the arrangements proposed in this Circular and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice to any other person on the content of this Document.

Shareholders are encouraged to vote by proxy and instructions for voting by proxy are set out in the notes at the end of the notice of Annual General Meeting and on the proxy card sent to shareholders.

The Company values the votes of Shareholders, so it would encourage all Shareholders to exercise their voting rights by appointing the Chairman of the Annual General Meeting to be their proxy. Any proxy received appointing a person other than the Chairman of the Annual General Meeting as the Shareholder's proxy will be deemed to have appointed the Chairman of the Annual General Meeting as that Shareholder's proxy.

Shareholders should vote on the resolutions to be proposed at the Annual General Meeting by proxy before the deadline of 10:30 a.m. on 23 February 2022.

A copy of this Circular will be available at <https://oscillateplc.com/>

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this Document	25 January 2022
Latest time and date for receipt of Forms of Proxy in respect of the Annual General Meeting	10:30 a.m. on 23 February 2022
Record Date for the Annual General Meeting	6:00 p.m. on 23 February 2022
Annual General Meeting	10:30 a.m. on 25 February 2022

Directors, Secretary and Advisers

Directors	Fungai Ngoro (<i>Non-Executive Director</i>) Conrad Windham (<i>Executive Director</i>) Narisha Ragoonanthun (<i>Chief Financial Officer</i>)
Company Secretary	Stephen Frank Ronaldson
Registered Office	Salisbury House London Wall London EC2M 5PS
Corporate Adviser	Peterhouse Capital Limited 80 Cheapside London EC2V 6EE
Registrar	Neville Registrars Limited Neville House Steelpark Road Halesowen B62 8HD
Company's website	www.oscillateplc.com

Oscillate plc

(Incorporated in England and Wales with Registered number 06010900)

Directors:

Fungai Ndoro, (*Non-Executive Director*)
Conrad Windham (*Executive Director*)
Narisha Ragoonanthun (*Chief Financial Officer*)

Registered Office:

Salisbury House
London Wall
London
EC2M 5PS

25 January 2022

To Shareholders

Notice of Annual General Meeting

1. Introduction

The Company would like to welcome Shareholders to the Company's Annual General Meeting.

At its most recent General Meeting, held in June 2021, the Company obtained shareholder approval to broaden its investing policy to include medical psychedelics, alongside its original mandate of medicinal cannabis and generalist investments. Following adoption of its broadened investing policy, the Company has taken a considered and measured approach to new investments that the Board believes will serve, over time, to grow the per share net asset value of its balance sheet.

In July 2021, the Company announced that it had entered into a period of exclusivity with Sirgartan Therapeutics Ltd ("Sirgartan") with a view to investing through the subscription of new ordinary shares. Sirgartan is an early-stage, pre-revenue company developing a novel glutamatergic therapy, augmented with a psychoactive compound as a co-therapy, for the treatment of obsessive-compulsive disorder ("OCD"), a debilitating and common mental illness. The Company looks forward to updating its shareholders on this investment opportunity in the near future.

In August the Company was delighted to announce its maiden investment in the medical psychedelics industry, acquiring, for consideration of £300,000, 30,000,000 ordinary shares in Psych Capital plc ("Psych Capital"), representing approximately 10.4% of the issued share capital. Psych Capital is focused on the growth and development of its B2B online psychedelic science and healthcare platform, <https://psych.global>, and building a portfolio of medicinal psychedelics investments. The board of Oscillate believes this investment to be complementary to its own strategy, and anticipates a meaningful appreciation in the value of its position through a go-public event in the coming months.

The Company is satisfied with its other meaningful investment, being a holding of 21,312,460 shares – 24.64% of the issued share capital - in Igraine plc, a company specialising in investing in breakthrough innovative technologies and discoveries in the healthcare and life sciences sector. Shares in Igraine are listed on the Aquis (AQSE) Stock Exchange.

The board of Oscillate is intent on working diligently toward creating value for shareholders in the coming months as it considers new opportunities that can unlock value for its stakeholders.

The Company announces that its Non-Executive Chairman, Burns Singh Tennent-Bhoji, has retired his Directorship in order that he may focus his attention on other business interests. The board would like to place on record its immense gratitude to Mr Tennent-Bhoji for his stewardship of the Company over the past two and a half years and wishes him the very best for his future endeavours.

Concurrent with the resignation of Mr Tennent-Bhoji, the board is delighted to welcome Fungai Ndoro as a Non-Executive Director. Fungai brings a wealth of public markets experience to the Board, having worked with growth companies for several years.

The Board recommends that shareholders vote in favour of all resolutions proposed at the AGM, as the Directors intend to do themselves with their respective shares.

2. Annual General Meeting

There is attached to this Document the notice convening an Annual General Meeting of the Company to be held at Langton House, 81 High Street, Battle, East Sussex, TN33 0AQ, at 10:30 a.m. on 25 February 2022 at which the standard business Resolutions will be proposed. A summary of some of the Resolutions is set out below.

Resolution 1 - which will be proposed as an ordinary resolution seeks to receive the report of the directors of the Company and the audited financial statements of the Company for the year ended 30 November 2020.

Resolution 2 - which will be proposed as an ordinary resolution, seeks approval to authorise the Directors to issue shares pursuant to section 551 of the Companies Act 2006.

Resolution 3 - which will be proposed as an ordinary resolution seeks to re-elect as a Director, Conrad Andrew Windham, who retires by rotation under the Articles of Association of the Company and, being eligible, offers himself for re-election.

Resolution 4 - which will be proposed as an ordinary resolution seeks to re-appoint as a Director, Narisha Ragoonanthun, who retires in accordance with the Articles of Association of the Company and, being eligible, offers herself for re-election.

Resolution 5 - which will be proposed as an ordinary resolution seeks to re-appoint as a Director, Fungai Ngoro, who retires in accordance with the Articles of Association of the Company and, being eligible, offers herself for re-election.

Resolution 6 - which will be proposed as an ordinary resolution seeks to re-appoint PKF Littlejohn LLP as auditors of the Company to act until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration

Resolution 7 - which will be proposed as a special resolution, seeks approval to disapply the statutory pre-emption rights under section 561 of the Companies Act 2006.

3. Action to be taken

Shareholders will find a Form of Proxy enclosed for use at the Annual General Meeting. You are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's Registrars, not later than 10:30 a.m. on 23 February 2022, being 2 business days before the time appointed for holding the Annual General Meeting. The Form of Proxy can be emailed to Neville Registrars at info@nevilleregistrars.co.uk. Your attention is drawn to the notes to the Form of Proxy.

Recommendation

The Directors consider the Resolutions to be in the best interests of the Company and the Shareholders as a whole and therefore recommend that you vote in favour of the Resolutions, as the Directors intend to do in respect of their own shares.

Yours faithfully,

Conrad Windham
For and on behalf of the Board
Oscillate plc

APPENDIX I

NOTICE OF ANNUAL GENERAL MEETING

Oscillate plc

(Incorporated in England and Wales with Registered number 06010900)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the members of the Company will be held at Langton House, 81 High Street, Battle, East Sussex, TN33 0AQ, at 10:30 a.m. on 25 February 2022 to consider and, if thought fit, pass the following resolutions, resolutions numbered 1 to 6 being proposed as ordinary resolutions and resolution numbered 7 being proposed as a special resolution.

Shareholders are encouraged to vote by proxy. Instructions for voting by proxy are set out in the notes at the end of this notice of Annual General Meeting and on the proxy card sent to shareholders.

The formalities of the meeting shall continue, as required by the Companies Act 2006 and the Company's Articles of Association, but all shareholders are encouraged to vote by proxy.

This Notice concerns matters described in the circular to shareholders of the Company dated 25 January 2022 (the "Circular"). Words and expressions defined in the Circular have the same meaning in this Notice.

ORDINARY RESOLUTIONS

- 1 To receive the report of the directors of the Company and the audited financial statements of the Company for the year ended 30 November 2020.
2. THAT, in substitution for all existing and unexercised authorities, the Directors be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 ('the Act') to exercise all or any of the powers of the Company to allot equity securities (within the meaning of Section 560 of the Act) up to a maximum nominal amount of £200,000 provided that this authority shall, unless previously revoked or varied by the Company, expire on the earlier of the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution, except that the Directors may before the expiry of such period make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
- 3 To re-elect as a Director, Conrad Andrew Windham, who retires by rotation under the Articles of Association of the Company and, being eligible, offers himself for re-election.
- 4 To re-appoint as a Director, Narisha Ragoonanthun, who retires in accordance with the Articles of Association of the Company and, being eligible, offers herself for re-election.
- 5 To re-appoint as a Director, Fungai Ndoro, who retires in accordance with the Articles of Association of the Company and, being eligible, offers herself for re-election.
- 6 To re-appoint PKF Littlejohn LLP as auditors of the Company to act until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration.

SPECIAL RESOLUTION

7. THAT, in substitution for all existing and unexercised authorities and subject to the passing of resolution 2, the Directors be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 2 as if section 561(1) of the Act did not apply to any such allotment provided that the power conferred by the resolution, unless previously revoked or varied by special resolution of the Company in general meeting, shall be limited:

(a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all such shareholders are proportionate (as nearly as may be) to the respective numbers of the ordinary shares held by them subject only to such exclusions or other arrangements as the Directors may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory;

(b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £200,000 in respect of any other issues for cash consideration; and

shall expire on the earlier of the date of the next Annual General Meeting of the Company or 15 months from the date of the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

By Order of the Board

Conrad Windham

Salisbury House
London Wall
London
EC2M 5PS

Date: 25 January 2022

NOTES TO THE NOTICE OF GENERAL MEETING

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the meeting (and for the purposes of the determination by the Company of the number of votes they may cast), holders of ordinary shares must be entered on the relevant register of securities by 6:00 p.m. on 23 February 2022.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointments being invalid.
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

6. 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).
7. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
8. To appoint a proxy using the proxy form, the form must be completed and signed and deposited at the office of Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD, or emailed to Neville Registrars at info@nevilleregistrars.co.uk so as to be received not later than 48 hours (excluding non-business days) before the time appointed for holding the meeting.
9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
10. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
11. 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 Neville Registrars Limited at Neville House, Steelpark Road, Halesowen, B62 8HD. 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.
12. The revocation notice must be received by Neville Registrars Limited, no later than the time appointed for holding the meeting.