

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action to be taken, please consult an appropriately authorised financial adviser immediately. If you have sold or transferred all of your holding of ordinary shares in Oxford BioMedica plc ('Oxford BioMedica' or the 'Company'), you should hand this document, together with the accompanying Form of Proxy, to the stockbroker, bank or other agent through or to whom the sale or transfer was effected for transmission to the purchaser or transferee.

Oxford BioMedica plc

Notice of Annual General Meeting

Notice of the 2009 Annual General Meeting of the Company to be held at the offices of Morrison & Foerster (UK) LLP, 7th Floor, CityPoint, One Ropemaker Street, London EC2Y 9AW on Thursday, 4 June 2009 at 11.00 a.m. is set out at the end of this document. Forms of Proxy for the Annual General Meeting must be received by the Company's registrars as soon as possible but in any event not later than 11.00 a.m. on 2 June 2009.



Oxford BioMedica plc

(Registered in England No. 3252665)

Directors

Prof Alan Kingsman (Chairman)
Nick Rodgers (Deputy Chairman and Senior Independent Director)
John Dawson (Chief Executive Officer)
Mark Berninger (Non-Executive Director)
Dr Alex Lewis (Non-Executive Director)

Dr Stuart Naylor (Chief Scientific Officer)
Peter Nolan (SVP Commercial Development)
Andrew Wood (Chief Financial Officer)
Nick Woolf (Chief Business Officer)

Registered Office

Medawar Centre
Robert Robinson Avenue
Oxford Science Park
Oxford OX4 4GA

Dear Shareholder,

30 March 2009

This document comprises the notice of the 2009 Annual General Meeting ('AGM') of Oxford BioMedica.

The resolutions to be put to the meeting cover, as usual, approval of the Annual Report and Accounts, the reappointment of certain Directors, the renewal of authorities to issue shares and the reappointment of the auditors.

In accordance with the Company's Articles of Association, certain Directors will retire and offer themselves for reappointment. In accordance with provision A.7.2 of the FRC Combined Code on Corporate Governance 2006 (the 'Combined Code'), the performance of the Directors being submitted for reappointment has been evaluated, and the Board recommends shareholders vote in favour of the following reappointments:

In accordance with Article 93, the following Directors are retiring from the Board by rotation and are submitting themselves for reappointment:

- Professor Alan Kingsman, who has been a Director of Oxford BioMedica since its foundation and served as Chief Executive Officer from 1996 to 2008. He was appointed Chairman in July 2008. He is an internationally recognised authority on gene expression and retrovirus research and has over 25 years' experience in this field, including 17 years as co-director (with Susan Kingsman) of the Retrovirus Molecular Biology Group within the Biochemistry department of the University of Oxford. He continues to hold the title of Professor of Biochemistry at Oxford University and is a former fellow of St. Catherine's College, Oxford. He has published extensively in the field and is named inventor on numerous patent applications and issued patents. He has acted as an advisor or consultant to UK research councils, World Health Organization (WHO) and a number of UK and international companies.
- Nick Woolf, Chief Business Officer, who joined Oxford BioMedica in 2002, was appointed to the Board in March 2005 and was appointed Chief Business Officer in July 2008. He has extensive experience in investment banking and equity research in the biotechnology and pharmaceutical sectors. Nick joined Oxford BioMedica from ABN AMRO, where he was a Director and Head of European Biotechnology Research. Prior to ABN AMRO, he was a Vice President and Senior European Biotechnology Analyst at Robertson Stephens, and was previously at Nomura and SBC Warburg. Nick is a qualified FCCA accountant and holds an MA in Chemistry from Oxford University.

In accordance with Article 99, the following two Directors who were appointed to the Board after the 2008 AGM are retiring from the Board and are submitting themselves for reappointment:

- John Dawson, Chief Executive Officer, who initially joined Oxford BioMedica's Board as a Non-Executive Director on 1 August 2008 and was then appointed Chief Executive Officer on 13 October 2008, having served as Acting Chief Executive Officer since 29 August 2008. From 1996 to 2007 he held senior management positions in the European operations of Cephalon Inc., including from 2005, a management board position as Chief Financial Officer and Head of Business Development Europe. In his time at Cephalon John led the many deals that built the European business to over 1,000 people, taking the business from having no sales in 1998 to a turnover of several hundred million US dollars. In 2005 he led the US\$360 million acquisition of Zeneus by Cephalon.
- Dr Stuart Naylor, Chief Scientific Officer, who joined Oxford BioMedica in 1997 and was appointed to the Board in July 2008. He established an international reputation at two world class cancer institutes, the Imperial Cancer Research Fund and the Institute of Cancer Research. His career has covered many aspects of tumour biology from its molecular basis to the clinic. He has published numerous primary and review articles notably in the field of cytokine research and brings with him an extensive network of collaborators in many aspects of basic research and clinical oncology.

In addition, Mark Berninger is also retiring and offering himself for re-election, in compliance with provision A.7.2 of the Combined Code. Mark has been an independent Non-Executive Director of Oxford BioMedica since February 1999 and has now served for ten years. He has wide experience in the US biotechnology industry, including as Vice President of Business Development at Genetic Therapy Inc. ('GTI'). Prior to joining GTI he held a similar position at Gen-Probe Inc. and was Director of Intellectual Property and Technology Acquisition at Life Technologies Inc. between 1989 and 1995.

Resolution 9 proposes an increase in the Company's authorised share capital from 650 million 1p ordinary shares to 1,000 million 1p ordinary shares, representing an increase of 53.8 per cent. in the Company's authorised share capital. Currently, the Company only has 110,501,197 authorised but unissued ordinary shares remaining which does not cover the authority the Company is seeking permission for in resolutions 10 and 11. There are no current plans for the Company to issue the additional ordinary shares and any such decision to allot shares will be governed by resolutions 10 and 11.

Resolution 10 seeks an authority to allot shares, subject to the normal pre-emption rights reserved to shareholders contained in the Companies Act 1985 ('Act'). Previously, The Association of British Insurers ('ABI') recommended that a company seek an annual authority to allot up to a third of their issued share capital, however, the ABI have recently issued new guidelines permitting a company to seek authority to allot an additional third of their issued share capital provided such additional third is reserved for fully pre-emptive rights issues. Resolution 10 reflects this recent change in the ABI's recommendation.

Resolution 11 covers the granting of a waiver of pre-emption rights over the number of shares in resolution 10, as applicable, and up to 5 per cent of the shares currently in issue for cash. The Directors consider it important to renew this authority. In the past, the Company has used this authority to issue shares at non-discounted prices to purchase intellectual property rights from third parties and to secure additional development funding under its collaboration agreement with the Foundation Fighting Blindness. In addition, the resolution allows the disapplication of pre-emption rights to deal with the possibility of fractional entitlements and legal or regulatory restrictions to a share issue.

Resolution 12, which will only be put to the meeting if resolution 11 is passed, seeks to extend the 5 per cent. disapplication of pre-emption rights for an issue of shares for cash by a further 10 per cent. to 15 per cent. of the shares currently in issue. The Directors appreciate that there is a certain amount of controversy over the appropriate level for this authority, and note that amongst quoted biotechnology companies in the UK, several other companies' shareholders have approved a limit of 10 per cent. or more. The Directors consider that the flexibility of a higher amount is important to a small company with high growth potential, particularly while there is turbulence in the traditional equity markets. It is not uncommon amongst biotechnology companies for there to be an equity subscription by the collaborative partner as part of technology outlicensing deals, and the best value to shareholders could come from a deal that includes a substantial equity investment by the partner. Given the current state of the capital markets, we continue to explore options for strengthening our financial position through licensing, collaborations, divestments and strategic activity. We are currently working diligently to secure several partnering opportunities, which if and when completed, could include significant equity components. In circumstances where the Board wishes to exercise this authority, if so granted by shareholders, the Board will consult with major shareholders in respect of any proposed allotments made on a non-pre-emptive basis that are more than 5 per cent. of the Company's issued share capital.

Resolution 13 is to amend the Company's Articles of Association to shorten the period of notice to be given for general meetings (other than annual general meetings) at which a special resolution is to be proposed from 21 days to 14 days, as permitted by the Companies Act 2006. Resolution 13 satisfies the requirement of the European Union Shareholders' Rights Directive, which is to be implemented in the UK in August 2009, to pass a special resolution in respect of this amendment to the Company's Articles of Association.

Resolution 14 is to amend the Company's Articles of Association to allow the Board of Directors to authorise any interest of a Director, which conflicts or may conflict with the interests of the Company (not being in relation to a transaction or arrangement between the Director and the Company itself) as permitted by the Companies Act 2006. The purpose of this resolution is to allow the Board of Directors to deal promptly with any technical conflict-of-interest situations to which Directors may be subject.

The Directors consider that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders, and they recommend shareholders to vote in favour of the resolutions.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'A. Kingsman', with a long horizontal flourish extending to the right.

Professor Alan Kingsman
Chairman

Oxford BioMedica plc

Notice of Annual General Meeting

Notice is hereby given that the 2009 Annual General Meeting ('AGM') of the Company will be held at the offices of Morrison & Foerster (UK) LLP, 7th Floor, CityPoint, One Ropemaker Street, London EC2Y 9AW on Thursday, 4 June 2009 at 11.00 a.m. to consider, and if thought fit, pass the following resolutions, of which the resolutions numbered 1 to 10 will be proposed as ordinary resolutions and resolutions numbered 11 to 14 will be proposed as special resolutions.

Ordinary Resolutions

- 1 To receive and adopt the Company's Annual Report and Accounts for the financial year ended 31 December 2008, the Directors' Report, and the Report of the Independent Auditors on those accounts.
- 2 To receive the Directors' Remuneration Report and the Report of the Independent Auditors on the auditable part of the Remuneration Report for the financial year ended 31 December 2008.
- 3 To reappoint as a Director Professor Alan Kingsman who is retiring in accordance with Article 93 of the Company's Articles of Association and who being eligible is offering himself for reappointment.
- 4 To reappoint as a Director Nick Woolf who is retiring in accordance with Article 93 of the Company's Articles of Association and who being eligible is offering himself for reappointment.
- 5 To reappoint as a Director John Dawson who having been appointed since the last AGM is retiring in accordance with Article 99 of the Company's Articles of Association, and who being eligible is offering himself for reappointment.
- 6 To reappoint as a Director Dr Stuart Naylor who having been appointed since the last AGM is retiring in accordance with Article 99 of the Company's Articles of Association, and who being eligible is offering himself for reappointment.
- 7 To reappoint as a Director Mark Berninger who is retiring in accordance with provision A.7.2 of the Combined Code and who being eligible is offering himself for reappointment.
- 8 To reappoint PricewaterhouseCoopers LLP as auditors of the Company from the conclusion of the meeting until the conclusion of the next AGM of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.
- 9 That the authorised share capital of the Company be and is hereby increased from £6,500,000 to £10,000,000 by the creation of 350,000,000 new 1p ordinary shares.
- 10 That, subject to the passing of resolution 9 above and in substitution for all existing authorities for the allotment of shares by Directors, the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 80 of the Companies Act 1985 (the 'Act') to exercise all the powers of the Company to:
 - (a) allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £1,798,329; and
 - (b) allot equity securities (within the meaning of section 94(2) of the Act) up to an aggregate nominal amount of £1,798,329 in connection with a rights issue in favour of shareholders where the equity securities respectively attributable to the interests of all shareholders are as proportionate (as nearly as can be) to the respective numbers of ordinary shares held by them which satisfies the conditions and may be subject to all or any of the exclusions specified in paragraph (b)(i) of the next following resolution (resolution 11)

for a period expiring (unless previously renewed, varied or revoked by the Company in a general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next AGM of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant equity securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

Special Resolutions

- 11 That, in substitution for all existing authorities and subject to the passing of resolution 10 above, the Directors be and are hereby generally empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) as if section 89(1) of the Act did not apply to any such allotment. This power:
 - (a) subject to the continuance of the authority conferred by resolution 10 above, expires 15 months after the date of the passing of this resolution or at the conclusion of the next AGM of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied by special resolution but so that the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry, revocation or variation of this authority and the Directors may allot equity securities in pursuance of that offer or agreement; and
 - (b) is limited to:
 - (i) the allotment of relevant equity securities pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of ordinary shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of ordinary shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the Directors may deem fit or expedient to deal with:
 - (aa) fractional entitlements;
 - (bb) legal or practical problems under the laws of any overseas territory;
 - (cc) the requirements of any regulatory body or stock exchange in any territory;
 - (dd) directions from any holders of ordinary shares or other persons to deal in some other manner with their respective entitlements; or
 - (ee) any other matter whatever which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot relevant equity securities not taken up, to any person as they may think fit;

- (ii) the allotment of relevant equity securities for cash otherwise than pursuant to sub-paragraph (i) up to an aggregate maximum nominal amount of £269,749, which represents 5 per cent. of presently issued shares.
- 12 That, subject to the passing of resolutions 10 and 11 above, and additional to the authority given by resolution 11, the Directors be and are hereby generally empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) as if section 89(1) of the Act did not apply to any such allotment. This power:
- (a) subject to the continuance of the authority conferred by resolution 10 above, expires 15 months after the date of the passing of this resolution or at the conclusion of the next AGM of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied by special resolution, but so that the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry, revocation or variation of this authority and the Directors may allot equity securities in pursuance of that offer or agreement; and
- (b) is limited to allotments of equity securities for cash in addition to equity securities allotted for cash pursuant to resolution 11, up to an aggregate nominal amount of £539,498, which represents 10 per cent. of presently issued shares.
- 13 That Article 50 of the Company's Articles of Association be amended and in accordance with Article 5.1 of the European Union Directive on the Exercise of Certain Rights of Shareholders 2007/36/EC, that this special resolution allow, the Company to convene its general meetings (other than annual general meetings) at which a special resolution is to be proposed, by giving not less than 14 days' notice.
- 14 That the Company's Articles of Association be amended by the addition of a new Article 104.3, allowing the Board of Directors to authorise Directors' conflicts of interest, which shall read as follows:
- "Without prejudice to any other provision of these Articles, the Directors may, in the manner set out in the Companies Act 2006, authorise any interest of a Director, which conflicts or may conflict with the interests of the Company, not being in relation to a transaction or arrangement between the Director and the Company itself. Each such authorisation may be granted on such terms as the Directors granting it may determine, including (without limitation) the imposition on the conflicted Director of obligations of confidentiality, exclusion from meetings of the Board at which matters relating to the conflict are to be discussed, exclusion from voting on matters relating to the conflict, or the release of the conflicted Director from any obligation to make available to the Company information imparted to him by, or obtained by him from, any party to whom he owes any relevant conflicting duty and every such authorisation may be withdrawn at any time by a resolution of the Board excluding the conflicted Director."

By order of the Board

Andrew Wood
Company Secretary

Registered in England
No: 3252665

Registered Office:
Medawar Centre
Robert Robinson Avenue
The Oxford Science Park
Oxford OX4 4GA
30 March 2009

Notes:-

- (1) A member entitled to attend and vote at the 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. The proxy need not be a member of the Company. A Form of Proxy is enclosed with this notice. To appoint as a proxy a person other than the Chairman of the meeting insert the full name in the space provided on the Form of Proxy. You can also appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you which must be identified on the proxy form. 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. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the Chairman of the meeting and give your instructions to that party. The following options are available:
- (a) To appoint the **Chairman** as your **sole proxy** in respect of all your shares, simply fill in any voting instructions in the appropriate box and sign and date the Form of Proxy.
- (b) To appoint a person **other than the Chairman** as your **sole proxy** in respect of all your shares, delete the words 'the Chairman of the meeting (or)' and insert the name and address of your proxy in the spaces provided. Then fill in any voting instructions in the appropriate box and sign and date the Form of Proxy.
- (c) To appoint **more than one proxy**, you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. If you wish to appoint the Chairman as one of your multiple proxies, simply write 'the Chairman of the meeting'. All forms must be signed and should be returned together in the same envelope.
- (2) If you are not a shareholder but you have been nominated by a shareholder to enjoy information rights, you do not have the right to appoint a proxy or proxies pursuant to Note (1). Please read Note (11) below.
- (3) Unless otherwise indicated the proxy will vote as he thinks fit or, at his discretion, abstain from voting.
- (4) A corporation must execute the Form of Proxy under either its common seal or the hand of a duly authorised officer or attorney.

- (5) To be effective the instrument appointing a proxy and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited, duly completed, at the offices of Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 11.00 a.m. on 2 June 2009 except that, (a) should the meeting be adjourned, such deposit may be made not later than 48 hours before the time of the adjourned meeting and (b) in the case of a poll taken more than 48 hours after it was demanded, such deposit may be made not later than 24 hours before the time appointed for the taking of the poll. Alternatively, in respect of shares held in CREST one or more proxies may be appointed electronically by following the instructions in Note (10) below. Completion and return of the Form of Proxy or the electronic appointment of a proxy will not preclude shareholders from attending and voting in person at the meeting. If you prefer you may return the proxy form to the Registrar in an envelope addressed to FREEPOST RLYX-GZTU-KRRG, Capita Registrars (Proxies), 34 Beckenham Road, Beckenham, Kent BR3 9ZA.
- (6) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members' securities at 11.00 a.m. on 2 June 2009 (or, in the event of an adjournment, the time which is 48 hours before the adjourned meeting) shall be entitled to attend or vote (whether in person or by proxy) at the aforesaid Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after 11.00 a.m. on 2 June 2009 (or, in the event of an adjournment, the time which is 48 hours before the adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- (7) The Form of Proxy is for use in respect of the shareholder account specified on the Form of Proxy only and should not be amended or submitted in respect of a different account.
- (8) In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant holding.
- (9) An abstention (or "vote withheld") option has been included on the Form of Proxy and in the available options for electronic proxy voting. 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.
- (10) CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. The message, (a CREST proxy instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited ("EUI") and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10) not later than the time stated in Note (5) above. 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 Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by EUI.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures 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 any particular time. Reference should be made 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.

Shareholders wishing to vote online should visit www.capitaregistrars.com/shareholders and follow the instructions.

- (11) If you are a person who has been nominated under section 146 of the 2006 Act to enjoy information rights, you may have a right, under an agreement between you and the shareholder who has nominated you, to be appointed or to have someone else appointed for you as a proxy for the meeting. If you do not have such a right, or you do have such a right but do not wish to exercise it, you may have a right under such an agreement to give instructions to the shareholder who nominated you as to the exercise of the voting rights attached to the ordinary shares in respect of which you have been nominated.
- (12) As at 23 March 2009, being the last practicable date before the publication of this notice, the Company's issued share capital consists of ordinary shares, carrying one vote each, so that the total number of votes at such date is 539,498,803.
- (13) In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the meeting who have been appointed in respect of different parts of the holding of that corporate shareholder then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) in respect of each different part of the shareholding as corporate representative in accordance with the directions he has received from such corporate representatives in relation to the respective parts of the shareholding in respect of which they are each appointed or (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll in accordance with the directions he receives from the other corporate representatives in respect of the parts of the corporate shareholders shareholding in respect of which such corporate representatives have each been appointed. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.