

APTAMER GROUP PLC

CORPORATE GOVERNANCE STATEMENT

As a company that will be admitted to trading to AIM, the Company is not required to comply with a particular corporate governance code. However, under the AIM Rules for Companies, it is required to provide details of the corporate governance code it has decided to apply and state how it will comply with that code.

The Board supports high standards of corporate governance and have decided to comply with the QCA Code. This statement sets out details of how the Company will comply with the QCA Code.

1: Establish a strategy and business model which promote long-term value for shareholders

The Board will hold at least one session each year dedicated to strategy, which will include input from senior members of the executive management team and any necessary external advisers.

The Board will identify and deploy mitigation steps to manage risks and confront day-to-day challenges of the business. See in addition, Principle 4 below.

2: Seek to understand and meet shareholder needs and expectations

The Board is committed to open and ongoing engagement with the Company's Shareholders. The Board will communicate with Shareholders through:

- the annual report and accounts;
- the interim and full-year results announcements;
- trading updates (where required or appropriate);
- annual general meetings; and
- the Company's investor relations website (in particular, the "RNS News" and "AIM Rule 26" pages).

The Chief Financial Officer is the primary contact for Shareholders and a dedicated e-mail address exists for shareholder questions and comments.

Regular meetings will be held between the Chief Executive Officer, Chief Financial Officer and institutional investors and analysts to ensure that the Company's strategy, financials and business developments are communicated effectively.

The Board will engage with Shareholders who do not vote in favour of resolutions at annual general meetings to understand their motivation.

3: Take into account wider stakeholder and social responsibilities and their implications for long-term success

The Group takes its corporate social responsibilities seriously and is focused on maintaining effective working relationships across a wide range of stakeholders including employees, existing and new direct customers, Introducers, other intermediaries, and professional advisers that it collaborates with as part of its business strategy, in order to achieve long-term success.

The Directors, primarily via the Chief Executive Officer and Chief Financial Officer, will maintain an ongoing dialogue with stakeholders to inform strategy and the day-to-day running of the business.

4: Embed effective risk management, considering both opportunities and threats, throughout the organisation

The principal risks facing the Group and the industry in which it operates will be reviewed at least once a year and included in the annual report and accounts.

The Company currently operates a risk framework including a risk register that is managed by the Chief Financial Officer. The risk register is intended to be signed off annually by the Board and

included in the annual report and accounts. The Chief Executive Officer and the Audit Committee intend to review the risk register regularly throughout the year.

5: Maintain the board as a well-functioning, balanced team led by the chairman

The Board comprises six directors:

Dr Ian Gilham (Chairman), Dr John Richards and Angela Hildreth, as Non-Executive Directors;

Dr Arron Tolley (*Chief Executive Officer*), Dr David Bunka (*Chief Technical Officer*) and Eleanor Courtman-Stock (*Chief Financial Officer*).

Dr Ian Gilham, Dr John Richards and Angela Hildreth are considered by the Board to be independent Non-Executive Directors and were appointed with the objective of bringing experience and independent judgement to the Board.

The Board has been constructed to ensure that it has the right balance of skills, experience, independence and knowledge of the business.

The Board is also supported by the Audit Committee, Remuneration Committee and Nomination Committee.

The Board will meet regularly and at least 8 times a year. Processes are in place to ensure that each Director is, at all times, provided with such information as is necessary for him/her to discharge his/her duties.

6: Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities

The Board believes that the Board has the appropriate balance of diverse skills and experience in order to deliver on the Group's core objectives.

7: Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

The Non-Executive Chairman is responsible for ensuring an effective Board. The performance of the Board, the committees, and the individual directors will be evaluated against its objectives to ensure that members of the Board provide a relevant and effective contribution.

8: Promote a corporate culture that is based on ethical values and behaviours

The Group promotes a culture of integrity, honesty, trust and respect and all employees of the Group are expected to operate in an ethical manner in all internal and external dealings.

The Board takes responsibility for the promotion of ethical values and behaviours throughout the Group, and for ensuring that such values and behaviours guide the objectives and strategy of the Company.

9: Maintain governance structures and processes that are fit for purpose and support good decision-making by the board

The Non-Executive Chairman leads the Board and is responsible for its governance structures, performance and effectiveness. The Non-Executive Directors are responsible for bringing independent and objective judgement to Board decisions. The Chief Financial Officer is the primary contact for the Company's Shareholders and responsible for ensuring that the link between the Board and the shareholders is strong and efficient. The Executive Directors are responsible for the operation of the business and delivering the strategic goals agreed by the Board.

The Board has adopted Terms of Reference, which have a clear and specific schedule of matters reserved for the Board, including corporate governance, strategy, major investments, financial reporting and internal controls.

The Board is supported by the Audit Committee and Remuneration Committee. From time to time, separate committees may be set up by the Board in order to consider and address specific issues, as and when they arise.

The Board intends to review the governance framework on an annual basis to ensure it remains effective and appropriate for the business going forward.

10: Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders

The Company intends to use the following principal methods of communication with its Shareholders:

- the annual report and accounts;
- the interim and full-year results announcements;
- trading updates (where required or appropriate)
- the annual general meetings; and
- the Company's investor relations website (in particular, the "RNS News" and "AIM Rule 26" pages which will go live on Admission).

The Company's website is updated on a regular basis with information regarding the Group's activities and performance. The Company's reports, presentations, notices of annual general meetings, and results of voting at shareholder meetings will also be made available on the website.

