



AKARI THERAPEUTICS, PLC

**401 East Jackson Street
Suite 3300
Tampa, FL 33602**

October 1, 2026

General Meeting of Akari Therapeutics, Plc (the “Meeting”)

This letter, the notice of the Meeting set out in this document (the “Notice”) and associated materials for the Meeting are being sent to you because, as of October 1, 2026 (being the latest practicable date before the circulation of this document), you are registered as a holder of ordinary shares in the register of members of Akari Therapeutics, Plc (the “Company”). However, this letter, the Notice and associated materials will also be available to holders of our American Depositary Shares (“ADS”) and contain information relevant to holders of ADSs.

Our Meeting will take place at 2.30 p.m., London time (10.30 a.m. Eastern Time), on October 28, 2026, at 75/76 Wimpole Street, London, W1G 9RT. The Notice is set out in this document, and it contains the resolution to be proposed at the Meeting (the “Resolution”).

For the purposes of the Meeting, a quorum will be obtained by two or more qualifying persons present at a meeting and between them holding (or being the proxy or corporate representative of the holders of) at least 33 $\frac{1}{3}$ % of the Company’s share capital (excluding any shares held as treasury shares) entitled to attend and vote on the business to be transacted at the Meeting. A “qualifying person” is an individual who is a member, a person authorized to act as the representative of a member (being a corporation) in relation to the Meeting, or a person appointed as proxy of a member in relation to the Meeting.

Action to be taken by holders of ordinary shares in the Company

If you are a holder of ADSs, please ignore this section and refer instead to the section below - “*Holders of American Depositary Shares*”. If you are a holder of ordinary shares in the register of members of the Company, please vote on the Resolution by appointing a proxy. A form of proxy for use at the Meeting is enclosed. **You are encouraged to appoint the Chairman of the Meeting as your proxy.**

You are advised to complete and return the form of proxy in accordance with the instructions printed on it and so as to arrive at the Company’s registrar, Equiniti Limited, at Highdown House, Yeoman Way, Worthing, BN99 6DA (“Equiniti Limited”), England as soon as possible but in any event by no later than 2.30 p.m. London time (10.30 a.m. Eastern time) on October 26, 2026.

In order to attend and vote at the Meeting as an ordinary shareholder, you must continue to be registered as a holder of ordinary shares in the Company’s register of members as of **6.30 p.m. London time (2.30 p.m. Eastern time) on October 26, 2026.**

Therefore, if you sell or transfer your ordinary shares in the Company on or prior to October 26, 2026, your form of proxy can no longer be used and if submitted (whether before or after you sell or transfer your ordinary shares) will be treated as invalid. Please pass this document to the person who arranged the sale or transfer for delivery to the purchaser or transferee. The purchaser or transferee should contact Equiniti Limited by telephone at +44 (0) 371 384 2030, to request a new form of proxy for its use.

Should you elect to convert your holding of ordinary shares in the capital stock of the Company into an interest in the capital of the Company represented by ADSs before the Meeting, you will cease to be a holder of ordinary shares in your own name and will not be entitled to vote at the Meeting as an ordinary shareholder. You will also not be able to use the enclosed form of proxy. However, you may be able to exercise your vote as a holder of an interest in the capital of the Company represented by American Depositary Shares. Please refer to the next section - “*Holders of American Depositary Shares*”.

Holders of American Depositary Shares

In order to exercise your vote as a holder of an interest in the capital of the Company represented by ADSs, you or your bank, broker or nominee must be registered as a holder of ADSs in the ADS register maintained by our depositary, Deutsche Bank Trust Company Americas (“Deutsche Bank”) as of 5.00 p.m. Eastern Time on September 30, 2026 (the record date for ADS holders). If you hold ADSs through a bank, broker or nominee on September 30, 2026, the Meeting documentation, including the ADS proxy card, will be sent to your broker who should forward the materials to you. Please reach out to your broker to provide your voting instructions.

Please note that ADS proxy cards submitted by ADS holders must be received by Deutsche Bank **no later than 1.00 p.m. Eastern Time on October 19, 2026.**

Contacts for ADS holders

If you have queries about how you can deliver voting instructions, please contact Deutsche Bank c/o Equiniti Trust Company by telephone: +1 (800) 937-5449 (toll free within the United States) or +1 (718) 921 8137 (for international callers) or by email at adr@equiniti.com or by mail at Deutsche Bank Trust Company Americas, c/o Equiniti Trust Company, Peck Slip Station PO Box 2050 New York, NY 10272-2050.

If at any point you require guidance, please contact Prism Cossec Limited, Company Secretary, by telephone at +44 20 3048 1996.

Recommendation

You will find an explanatory note in relation to the Resolution in the attached proxy statement (the “Proxy Statement”). Your directors consider that each Resolution is in the best interests of the Company and its shareholders as a whole and is likely to promote the success of the Company. Accordingly, your directors unanimously recommend that you vote in favor of the Resolution as each of the directors with personal holdings of equity interests in the Company intends to do in respect of their own beneficial holdings.

Thank you for your ongoing support of Akari Therapeutics, Plc.

Yours sincerely,

/s/ Abizer Gaslightwala

Abizer Gaslightwala

President and Chief Executive Officer

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorized under the Financial Services and Markets Act 2000 (as amended). If you are in any doubt as to your taxation position, you are strongly advised to consult an appropriate professional adviser.

If you have recently sold or transferred all of your shares in AKARI THERAPEUTICS, PLC, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



AKARI THERAPEUTICS, PLC
(Registered in England & Wales, No. 05252842)

Registered office:
Highdown House
Yeoman Way
Worthing
West Sussex
BN99 3HH

NOTICE OF GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 28, 2026

NOTICE is hereby given that a general meeting of shareholders of Akari Therapeutics, Plc (“Akari”, the “Company,” “our” or “we”), a public limited company incorporated under the laws of England and Wales, will be held at 2:30 p.m. London time (10.30 a.m. Eastern Time) on October 28, 2026, at 75/76 Wimpole Street, London W1G 9RT (the “Meeting”), for the purpose of considering and, if thought fit, passing the following resolution (the “Resolution”):

1. To generally and unconditionally authorize an increase in the number of shares available for the grant of awards under the Company’s 2023 Equity Incentive Plan (the “2023 Plan”) by 144,000,000,000 ordinary shares (the equivalent of 1,800,000 ADSs) to 163,806,000,000 ordinary shares (the equivalent of 2,047,575 ADSs) plus such additional number of ordinary shares (up to 855,637,300 ordinary shares) subject to awards granted under the Celsus Therapeutics PLC 2014 Equity Incentive Plan, to the extent such awards are forfeited or cancelled, or expire unexercised.

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, as amended, the Company specifies that entitlement to attend and vote at the Meeting, and the number of votes which may be cast at the Meeting, will be determined by reference to the Company’s register of members at 6.30 p.m. (London time) on October 26, 2026 or, if the Meeting is adjourned, at 6.30 p.m. (London time) two working days before the time of the adjourned Meeting. In each case, changes to the register of members after such time will be disregarded. The accompanying Proxy Statement more fully describes the details of the business to be conducted at the Meeting. After careful consideration, our Board of Directors has unanimously approved the proposals and recommends that you vote FOR each proposal described in the accompanying Proxy Statement.

The Company’s principal executive offices are located at 401 East Jackson Street, Suite 3300, Tampa, FL 33602. The UK registered office of Akari Therapeutics, Plc is at Highdown House, Yeoman Way, Worthing, West Sussex, United Kingdom, BN99 3HH, United Kingdom. Except as set out in this Notice, any communication with the Company in relation to the Meeting, should be sent to our registrar, Equiniti Limited, at Highdown House, Yeoman Way, Worthing, West Sussex, BN99 6DA (the “Equiniti Limited”). No other means of communication will be accepted. In particular, you may not use any electronic address provided within this notice or in any related documents to communicate with us except as expressly permitted.

You are reminded that you can update your preferences for communications by us at any time through www.shareview.co.uk. You can contact Equiniti Limited for assistance with the process on +44 (0)371 384 2030. There is no charge for this service. We encourage you to agree to the use of electronic communications as it will enable you to receive information quicker and reduce our costs and environmental impact.

The results of any polls taken on the Resolution at the Meeting and any other information required by the Companies Act 2006 will be made available on our website (<https://www.akaritx.com/>) as soon as reasonably practicable following the Meeting and for the required period thereafter.

Your vote is important. The affirmative vote (on a show of hands or a poll) of shareholders present in person or by proxy in accordance with the requisite majority set forth in the accompanying Proxy Statement is required for approval of the Resolution. We encourage you to read the Proxy Statement carefully.

Please complete, date, sign and return the enclosed proxy form as promptly as possible (and in any event by 2.30 p.m. (London time) on October 26, 2026) in order to ensure your representation at the Meeting. Please note, however, that if your shares are represented by American Depositary Shares and held on deposit by Deutsche Bank Trust Company Americas, as depositary, or if your ordinary shares are held of record by a broker, bank or other nominee, and you wish to have your votes cast at the Meeting, you must obtain, complete and timely return a proxy form issued in your name from that intermediary in accordance with any instructions provided therewith.

By Order of the Board of Directors of
Akari Therapeutics, Plc,

/s/ Hoyoung Huh, M.D.

Hoyoung Huh, M.D.

Chairman

October 1, 2026

THE AKARI BOARD OF DIRECTORS HAS DETERMINED AND BELIEVES THAT THE RESOLUTION OUTLINED ABOVE IS ADVISABLE TO, AND IN THE BEST INTERESTS OF, AKARI AND ITS SHAREHOLDERS AND HAS APPROVED SUCH RESOLUTION. THE AKARI BOARD OF DIRECTORS RECOMMENDS THAT AKARI SHAREHOLDERS VOTE “FOR” SUCH RESOLUTION.

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AKARI THERAPEUTICS, PLC
(Registered in England & Wales, No. 05252842)
Registered office:

Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH

PROXY STATEMENT FOR THE GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 28, 2026

INFORMATION CONCERNING PROXY SOLICITATION AND VOTING

We have sent you this Proxy Statement and the enclosed proxy card because the Board of Directors (the “Board of Directors” or “Board”) of Akari Therapeutics, Plc (referred to herein as the “Company”, “we”, “us” or “our”) is soliciting your proxy to vote at our extraordinary general meeting of shareholders (referred to herein as the “Meeting”) to be held at 2.30 p.m. London time (10.30 a.m. Eastern Time), on October 28, 2026, at 75/76 Wimpole Street, London, W1G 9RT.

This Proxy Statement summarizes information about the Resolution to be considered at the Meeting and other information you may find useful in determining how to vote. The form of proxy is the means by which you actually authorize another person to vote your shares in accordance with your instructions.

In addition to solicitations by mail, our directors, officers and regular employees, without additional remuneration, may solicit proxies by telephone, e-mail and personal interviews. All costs of solicitation of proxies will be covered by us.

We are mailing the Notice of General Meeting, this Proxy Statement, and the proxy card to our ordinary shareholders of record as of October 1, 2026 (being the latest practicable date before the circulation of this document) for the first time on or about October 8, 2026 and to our ADS holders on or about October 2, 2026. In addition, we have provided brokers, dealers, bankers, and their nominees, at our expense, with additional copies of our proxy materials so that our record holders can supply these materials to the beneficial owners of our ordinary shares.

While this document is being sent to our ordinary shareholders of record as of October 1, 2026 (being the latest practicable date before the circulation of this document), this document will also be sent to holders of American Depositary Shares (“ADSs”) and contains information relevant to holders of ADSs.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be Held on October 28, 2026

Our Notice of General Meeting, this Proxy Statement, and our proxy card are available in the Investors Relations section of our website at <http://investor.akaritx.com/>.

QUESTIONS AND ANSWERS ABOUT VOTING

Why am I receiving these materials?

We have sent you our Notice of General Meeting, this Proxy Statement and the enclosed proxy card because you are either (i) an ordinary shareholder of record or (ii) an ADS holder of record and our Board of Directors is soliciting your proxy to vote at the Meeting, including at any adjournments or postponements of the Meeting. You do not need to attend the Meeting to vote your shares but you may if you wish. You may vote by proxy and your vote will be cast on your behalf at the Meeting. To vote your shares whilst you are not in attendance, please simply complete, sign and return the enclosed form of proxy in accordance with the instructions set out in this Proxy Statement. All proxies, however submitted, must be lodged with our registrar, Equiniti Limited, by no later than 2.30 p.m. London time (10.30 a.m. Eastern time) on October 26, 2026. CREST members may appoint a proxy by using the CREST electronic proxy appointment service described below.

We intend to mail this Proxy Statement and the accompanying proxy card on or about October 8, 2026 to all ordinary shareholders of record as of October 8, 2026 (being the latest practicable date before the circulation of this document).

Materials for ADS holders of record, including this Proxy Statement and an ADS proxy card, will be mailed on or about October 2, 2026 to all ADS holders, including banks, brokers and nominees, who are registered as holders of ADSs in the ADS register **as of 5.00 p.m. Eastern Time on September 30, 2026 (the record date for ADS holders)**.

Who can vote at the Meeting?

Ordinary shareholders

Only ordinary shareholders of record registered in the register of members at **6.30 p.m. London time (2.30 p.m. Eastern time) on October 26, 2026** will be entitled to vote at the Meeting. As of September 30, 2026 (being the last practicable date before the circulation of this proxy statement) there were 182,813,169,533 ordinary shares, carrying one vote each, issued and outstanding and entitled to vote. Each ADS of the Company represents eighty thousand (80,000) ordinary shares. As an ordinary shareholder of record, you may vote at the Meeting or by proxy. We encourage you to vote by proxy as instructed below to ensure your vote is counted.

Beneficial owners of ordinary shares which are registered in the name of a broker, bank or other agent

If, on October 1, 2026, your ordinary shares were held in an account at a brokerage firm, bank or other similar organization and you are the beneficial owner of shares, these proxy materials should be forwarded to you by that organization. The organization holding your account is considered the shareholder of record for purposes of voting at the Meeting. You are encouraged to provide voting instructions to your broker or other agent so that they may submit a proxy.

Holders of American Depositary Shares

You are entitled to exercise your vote as a holder of an interest in the capital of the Company represented by ADSs if you or your brokerage firm, bank or nominee is registered as a holder of ADSs in the ADS register maintained by Deutsche Bank **as of 5.00 p.m. Eastern Time on September 30, 2026 (the record date for ADS holders)**. If you hold ADSs through a brokerage firm, bank or nominee on September 30, 2026, the materials for ADS holders, including the ADS proxy card, will be sent to that organization. The organization holding your account is considered the ADS holder of record. Please reach out to that organization to provide your voting instructions. Please note that ADS proxy cards submitted by ADS holders must be received by Deutsche Bank **no later than 1.00 p.m. Eastern Time on October 19, 2026**.

Deutsche Bank will collate all votes properly submitted by ADS holders and submit a vote on behalf of all ADS holders.

What are the differences between ADS holders and ordinary shareholders?

Deutsche Bank, as depositary, executes and delivers ADSs on our behalf. We are requesting the depositary, which holds the ordinary shares underlying the ADSs, to seek ADS holders' instructions as to voting for the Meeting. As a result, ADS holders may instruct the depositary to vote the ordinary shares underlying their ADSs.

Because we have asked the depositary to seek the instructions of ADS holders, the depositary will notify ADS holders of the upcoming vote and arrange to deliver the proxy materials to them. The depositary then tries, as far as practicable, to vote the ordinary shares as our ADS holders instruct. The depositary does not vote or attempt to exercise the right to vote other than in

accordance with the instructions of the ADS holders. We cannot guarantee that ADS holders will receive this Proxy Statement and the other proxy materials from the depositary in time to permit them to instruct the depositary to vote their shares. In addition, there may be other circumstances in which ADS holders may not be able to exercise voting rights. Furthermore, ADS holders can exercise their right to vote the ordinary shares underlying their ADSs by exchanging their ADSs for ordinary shares. However, even though we are subject to U.S. domestic issuer proxy rules and our shareholder meetings are announced via press release and filed with the U.S. Securities and Exchange Commission (“SEC”), ADS holders may not know about the Meeting early enough to exchange their ADSs for ordinary shares.

ADS holders are not required to be treated as holders of ordinary shares and do not have the rights of holders of ordinary shares.

What is the difference between a shareholder of record and a beneficial owner?

These terms describe how your ordinary shares are held. If your ordinary shares are registered directly in our register of members maintained by Equiniti Limited, our registrar, you are a shareholder of record and the proxy materials are being sent directly, or otherwise being made available, to you. If your ordinary shares are held in the name of a broker, bank, or other nominee, you are a beneficial owner of the shares held by your broker, bank or other nominee and the proxy materials are being made available or forwarded to you by your broker, bank, or other nominee, who is treated as the shareholder of record. As the beneficial owner, you have the right to direct your broker, bank, or other nominee on how to vote your ordinary shares by following the instructions on the voting instructions provided to you by such broker, bank or other nominee.

What are the requirements to approve the Resolution?

You may cast your vote for or against the Resolution or abstain from voting your shares on the Resolution. It is intended that voting on the Resolution at the Meeting will be conducted by way of poll. The Resolution is proposed as an ordinary resolution that will be approved if (i) on a show of hands, a majority of shareholders present in person or by proxy and voting on the proposal vote in favor of the Resolution or (ii) on a poll, shareholders representing a majority of the total voting rights of shareholders present at the Meeting in person or by proxy and voting on the proposal vote in favor of the Resolution. Abstentions and broker non-votes will be counted for the purpose of determining the presence or absence of a quorum, but will not be counted for the purpose of determining the number of votes cast on a given proposal and therefore will not impact the outcomes of the items on the agenda.

What are the voting recommendations of our Board regarding the Resolution?

The following table summarizes the items that will be brought for a vote of our shareholders at the Meeting, along with the Board’s voting recommendations.

Resolution	Description of Resolution	Board’s Recommendation
Ordinary Resolution		
1	To generally and unconditionally authorize an increase in the number of ordinary shares available under the 2023 Plan.	FOR

What constitutes a quorum?

Consistent with the Nasdaq Stock Market LLC (“Nasdaq”) rules applicable to us as a U.S. domestic registrant and in accordance with our current Articles of Association, we require qualified persons present at a meeting and between them holding (or being the proxy or corporate representative of the holders of) at least 33¹/₃% of the Company’s share capital (excluding any shares held as treasury shares) entitled to vote on the business to be transacted at the Meeting.

If you are an ordinary shareholder of record, your shares will be counted towards the quorum only if you are present in person or represented by proxy at the Meeting. If you are a beneficial owner of ordinary shares held in an account at a brokerage firm, bank or other similar organization your shares will be counted towards the quorum if your broker or nominee submits a proxy for those shares and the proxy represents the holder at the Meeting. A member represented by a proxy at the Meeting will be counted towards the quorum requirement even where the proxy abstains from voting. If a form of proxy does not instruct the proxy how to vote, the proxy may vote as he or she sees fit or abstain in relation to any business of the Meeting, but the member represented by that proxy at the Meeting will be counted towards the quorum requirement.

If a quorum is not present (and unless the Meeting was convened on requisition of, or by, members), it will stand adjourned to the same day in the next week at the same time and place (or places), or to such other day and at such other time and place (or places) as the Board of Directors may determine. We require a quorum of at least 33¹/₃% of the Company's share capital (excluding any shares held as treasury shares) entitled to attend and vote on the business to be transacted if the Meeting is reconvened, consistent with the Nasdaq rules applicable to us as a U.S. domestic registrant and our Articles of Association. If such quorum is not present at the adjourned meeting within 15 minutes, the member or members present in person or by proxy and entitled to vote will have power to decide upon all matters which could properly have been disposed of at the meeting as originally convened.

How do I vote my shares?

You may vote "For," "Against," or abstain from voting on the Resolution.

If you are an ordinary "shareholder of record," you may appoint a proxy to vote on your behalf by completing and signing the form of proxy and returning it in the envelope provided. We urge you to vote by proxy as instructed below to ensure your vote is counted. You may still attend the Meeting and vote in person during the Meeting even if you have already voted by proxy.

Certificateless Registry for Electronic Share Transfer ("CREST") members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM and any adjournments or postponements of it 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 voting service providers, should refer to their sponsors or voting service providers, who will be able to take the appropriate action on their behalf. For a proxy appointment or instruction made using the CREST service 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 those instructions as described in the CREST Manual (available via www.euroclear.com). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to the previously appointed proxy, must, to be valid, be transmitted so as to be received by the Company's agent (ID: RA19) by 2:30 pm London time (9:30 am Eastern time) on October 26, 2026. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp 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 CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International 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 voting service providers, to procure that its CREST sponsors or voting service providers take) 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 service 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.

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 2:30 pm London time (9:30 am Eastern time) on October 26, 2026 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.

All proxies must be lodged with our registrar (Equiniti Limited) by no later than **2.30 p.m. London time (10.30 a.m. Eastern Time) on October 26, 2026.**

You 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(s)). To appoint more than one proxy, you should contact our registrar, Equiniti Limited. Such proxy need not be a shareholder of record but must attend the Meeting to represent you for your vote to be counted. Although not mandatory, you are encouraged to appoint the Chairman of the Meeting as your proxy.

If you properly give instructions as to your proxy appointment by executing and returning a form of proxy and your proxy appointment is not subsequently revoked, your shares will be voted in accordance with your instructions.

If your ordinary shares are held in an account at a brokerage firm, bank or similar organization, you should follow directions provided by your broker, bank or other nominee.

*If you are a holder of ADSs, you should follow the directions on the ADS proxy card you received. Please note that ADS proxy cards submitted by ADS holders must be received by Deutsche Bank **no later than 1.00 p.m. Eastern Time on October 19, 2026**. Deutsche Bank will collate all votes properly submitted by ADS holders and submit a vote on behalf of all ADS holders. Holders of ADSs are not entitled to attend and vote at the Meeting in person.*

How will my shares or ADSs be voted if I do not specify how they should be voted?

If you sign and send your form of proxy but do not indicate how you want your shares to be voted, your shares may be voted by the person that you appoint as your proxy as he or she sees fit or such person may abstain in relation to any business of the Meeting. As a reminder, we urge all shareholders to appoint the Chairman of the Meeting as your proxy.

If you are a beneficial owner of ordinary shares and your broker, bank or nominee does not receive instructions from you about how your shares are to be voted, such broker, bank or nominee may either vote these shares on behalf of the beneficial owners if permitted by applicable rules or return a proxy leaving these shares un-voted (a “broker non-vote”). A “broker non-vote” refers to a share represented at the meeting held by an organization, as to which instructions have not been received from the beneficial owner or person entitled to vote such shares and with respect to which, on one or more, but not all matters, the broker does not have discretionary voting power to vote such share. Generally, brokers have discretionary voting power to vote shares with respect to resolutions that are considered “routine”, while they do not have such power with respect to resolutions that are “non-routine”. The Resolution is considered a non-routine matter under applicable rules. Because the only matter to be voted on at the Meeting is a “non-routine” matter, broker non-votes will not count for purposes of determining whether a quorum is present. We encourage you to submit your proxy with instructions and exercise your right to vote as a shareholder.

With respect to any properly completed voting instructions received by Deutsche Bank on or prior to 5.00 p.m. London time (1.00 p.m. Eastern time) on October 19, 2026, Deutsche Bank shall endeavor, insofar as practicable and permitted under applicable law, the provisions of the deposit agreement by and among the Company, Deutsche Bank, as depositary, and holders and beneficial owners of ADSs issued thereunder dated as of December 7, 2012 (as amended), and the current Articles of Association, to vote or cause its custodian to vote the shares (in person or by proxy) represented by ADSs in accordance with such voting instructions, for holders of ADSs as of 5:00 p.m. Eastern Time on September 30, 2026 (the record date for ADS holders). Shares represented by ADSs for which no specific voting instructions are received by Deutsche Bank from the ADS holder shall not be voted.

Can I change my vote or revoke a proxy?

A registered ordinary shareholder can revoke his or her proxy before the time of voting at the Meeting by:

- a) Mailing a revised form of proxy dated later than the prior form of proxy; or
- b) Notifying our Company Secretary in writing that you are revoking your proxy. Your revocation must be received at our registered office before the Meeting to be effective.

A shareholder would also be able to revoke his or her proxy by voting in person at the Meeting. If your ordinary shares are held in an account at a brokerage firm, bank or similar organization, you may change or revoke your voting instructions by contacting the broker, bank or other nominee holding the shares or by your broker, bank or other nominee validly appointing you as proxy to attend at the Meeting. See also “What if I plan to attend the Meeting?”

If you hold ADSs, directly or through a broker, bank or other nominee, you must follow the instructions provided by Deutsche Bank or such broker, bank or other nominee if you wish to change your vote. The last instructions you submit prior to the deadline indicated by Deutsche Bank or the broker, bank or other nominee, as applicable, will be used to instruct Deutsche Bank how to vote your ADSs.

Who counts the votes?

Equiniti Limited has been engaged as our independent agent to tabulate shareholder votes. If you are an ordinary shareholder of record, you can return your executed form of proxy to Equiniti Limited for tabulation (see instructions on the form of proxy).

If you hold your ordinary shares through a broker, your broker will return the form of proxy to Equiniti Limited.

If you are a holder of record of ADSs, you can return your executed ADS proxy card to Deutsche Bank for tabulation. If you hold your ADSs through a broker, bank or other organization, that organization can return the ADS proxy card to Deutsche Bank following your instruction. Deutsche Bank will submit your votes to Equiniti Limited for tabulation.

What is an “abstention” and how would it affect the vote?

An abstention is not a vote in law and will not be counted in the calculation of the proportion of the votes for or against a particular resolution.

How many votes do I have?

On a show of hands, each ordinary shareholder of record present in person, and each duly authorized representative present in person of a shareholder that is a corporation, has one vote. On a show of hands, each proxy present in person who has been duly appointed by one or more shareholders has one vote, but a proxy has one vote for and one vote against a resolution if, in certain circumstances, the proxy is instructed by more than one shareholder to vote in different ways on a resolution. On a poll, each shareholder present in person or by proxy or, in the case of a corporation, by a duly authorized representative has one vote for each share held by the ordinary shareholders of record as of **6.30 p.m. London time (2.30 p.m. Eastern time) on October 26, 2026**.

On each matter to be voted upon, each holder of ADSs has one vote for each ADS held as of September 30, 2026. Each ADS of the Company represents eighty thousand (80,000) ordinary shares.

What about joint holders?

In the case of joint holders of record of an ordinary share, the vote of the senior who tenders the vote (whether in person or by proxy) will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in our relevant register of members of the company (as the case may be) in respect of the joint holding (with the first named being the most senior).

What if I plan to attend the Meeting?

Ordinary shareholders can attend the Meeting, but attendance will be limited to ordinary shareholders of record. In order to obtain admittance to the Meeting each shareholder may be asked to present valid picture identification, such as a driver's license or passport. If your ordinary shares are held through brokerage accounts or by a bank or other nominee you may be able to attend at the discretion of the Chairman. Any corporation which is an ordinary shareholder of record may by resolution of its directors authorize one or more persons to act as its representative(s) at the Meeting and the person(s) so authorized shall (on production of a certified copy of such resolution at the Meeting) be entitled to exercise these same powers on behalf of the corporation as the corporation could exercise if it were one of our individual shareholders.

How do you solicit proxies?

We will solicit proxies and will bear the entire cost of this solicitation. The initial solicitation of proxies may be supplemented by additional mail communications and by telephone, fax, e-mail, internet and personal solicitation by our directors, officers or other employees. No additional compensation for soliciting proxies will be paid to our directors, officers or other employees for their proxy solicitation efforts. We also reimburse Deutsche Bank for their expenses in sending materials, including ADS proxy cards, to ADS holders of record.

What do I do if I receive more than one notice or form of proxy?

If you hold your ordinary shares in more than one account, you will receive a form of proxy for each account. To ensure that all of your shares are voted, please sign, date and return all forms of proxy. Please be sure to vote all of your shares.

If you hold ADSs in your own name registered on the books of the depositary, you are considered the registered holder of the ADSs and will receive the proxy materials from the Depositary. If you hold ADSs through a broker, bank or other nominee, you are considered the beneficial owner of the ADSs and you will receive the proxy materials from your broker, bank or other nominee.

Will there be any other business conducted at the Meeting?

In accordance with our Articles of Association, no matters other than the Resolution may be presented at this Meeting. We have not been notified of, and our Board is not aware of, any other matters to be presented for action at the Meeting.

What is Equiniti Limited's role?

Equiniti Limited is our registrar. All communications concerning ordinary shareholder of record accounts, including address changes, name changes, ordinary share transfer requirements and similar issues can be handled by contacting Equiniti Limited by writing to Equiniti Limited at, Highdown House, Yeoman Way, Worthing, West Sussex BN99 6DA.

Communications concerning ADS holder of record accounts can be handled by contacting Deutsche Bank c/o Equiniti Trust Company, by telephone at: +1 (800) 937-5449 (toll free within the United States) or +1 (718) 921 8137 (for international callers) or by email: adr@equiniti.com or by mail at Deutsche Bank, Deutsche Bank Trust Company Americas, c/o Equiniti Trust Company, Peck Slip Station PO Box 2050 New York, NY 10272-2050.

How can I find out the results of the voting at the Meeting?

Voting results will be announced by the filing of a current report on Form 8-K with the SEC within four business days following the Meeting. If final voting results are unavailable at that time, we will file an amended current report on Form 8-K within four business days of the day the final results are available.

Who do I contact regarding my ADS holdings?

If you are an ADS holder of record and have queries about how to deliver voting instructions, please contact Deutsche Bank c/o Equiniti Trust Company, by telephone at +1 (800) 937-5449 (toll free within the United States) or +1 (718) 921 8137 (for international callers) or by email at adr@equiniti.com or at by mail at Deutsche Bank, Deutsche Bank Trust Company Americas, c/o Equiniti Trust Company, Peck Slip Station PO Box 2050 New York, NY 10272-2050. If you hold your ADSs through a custodian, broker or other agent, you should refer to the contact information provided by your agent.

What do I do if I have additional questions?

If you have any further questions about voting or attending the Meeting, please contact Prism Cosec Limited, Company Secretary, by email at info@akaritx.com or by telephone at +44 20 3048 1996.

RESOLUTION 1 – TO GENERALLY AND UNCONDITIONALLY AUTHORIZE AN INCREASE IN THE NUMBER OF SHARES AVAILABLE UNDER THE 2023 PLAN.

At the Meeting, we are asking our shareholders to consider and vote upon a proposal to approve an amendment to the 2023 Plan to increase the number of ordinary shares available for the grant of awards under the 2023 Plan by 144,000,000,000 ordinary shares (corresponding to 1,800,000 ADSs) from 19,806,000,000 ordinary shares to an aggregate of 163,806,000,000 ordinary shares (corresponding to 2,047,575 ADSs) under the 2023 Plan plus such additional number of ordinary shares (up to 855,637,300 ordinary shares) subject to awards granted under the Celsus Therapeutics PLC 2014 Equity Incentive Plan (the “2014 Plan”), to the extent such awards are forfeited or cancelled, or expire unexercised (the “Share Increase”).

On September 29, 2026, upon the recommendation of the compensation committee of the Board of Directors, the Board of Directors approved the Share Increase, subject to approval of such Share Increase by our shareholders at the Meeting (the 2023 Plan as amended by the Share Increase, the “Amended Plan”). We believe that the increase in the number of shares available for issuance under the 2023 Plan is essential to permit our management to continue to provide long-term, equity-based incentives to present and future key employees, consultants and directors. Accordingly, the Board of Directors believes approval of the Share Increase is in our best interests and those of our shareholders.

We are currently permitted to issue up to 19,806,000,000 ordinary shares under the 2023 Plan, plus such additional number of ordinary shares (up to 855,637,300 ordinary shares) subject to awards granted under the 2014 Plan, to the extent such awards are forfeited or cancelled, or expire unexercised. As of October 1, 2026, there were stock options to acquire 16,272,945,001 ordinary shares outstanding under our 2023 Plan and 2014 Plan, with a weighted average exercise price of \$0.00055 and a weighted average remaining term of 8.8 years. In addition, as of October 1, 2026, there were unvested restricted stock units to acquire 1,200,000,000 ordinary shares, which were subject to performance-based vesting. Other than the foregoing and other than with respect to stock options to acquire 2,582,718,000 ordinary shares under the Peak Bio 2022 Long Term Incentive Plan, no awards were outstanding under our equity compensation plans as of October 1, 2026. As of October 1, 2026, there were 484,739,210 ordinary shares available for awards under our 2023 Plan.

Summary of the Amended Plan

The following description of certain features of the Amended Plan is intended to be a summary only. The summary is qualified in its entirety by the full text of the 2023 Plan and the proposed Share Increase, which is attached hereto as Annex A.

Share Reserve. The number of our ordinary shares that may be issued under the Amended Plan and under incentive stock options under the Amended Plan is 163,806,000,000 ordinary shares, plus such additional number of ordinary shares (up to 855,637,300 ordinary shares) subject to awards granted under the 2014 Plan, to the extent such awards are forfeited or cancelled, or expire unexercised. Accordingly, the total number of ordinary shares that may ultimately be issued under the Amended Plan, including shares subject to outstanding grants under the 2014 Plan, shall not exceed 164,661,637,300 ordinary shares. In addition, if an award issued under the Amended Plan is terminated or results in any shares not being issued, the unissued or reacquired shares shall again be available for issuance under the Amended Plan. However, any portion of an award tendered to us for the payment of the exercise price or to satisfy a participant’s tax withholding obligation will be deemed to have been issued and will reduce the number of shares authorized under the Amended Plan.

Administration. The Amended Plan will continue to be administered by our compensation committee. Our compensation committee has full power to select, from among the individuals eligible for awards, the individuals to whom awards will be granted, to make any combination of awards to participants and to determine the specific terms and conditions of each award, subject to the provisions of the Amended Plan. To the extent permitted by applicable law, our Board or our compensation committee may allocate all or any portion of its responsibilities and powers to one or more of its members and may delegate all or a portion of its responsibilities and powers to any other person selected by it.

Eligibility; Plan Limits. All of our employees, directors and consultants are eligible to participate in the Amended Plan, subject to the discretion of our compensation committee. As of June 4, 2026, approximately 21 individuals would have been eligible to participate in the Amended Plan had it been effective on such date, which includes two executive officers, four employees who are not executive officers, six directors who are not executive officers and nine consultants who are not executive officers.

Stock Options. The Amended Plan permits the granting of (1) options to purchase ordinary shares intended to qualify as incentive stock options under Section 422 of the Code and (2) options that do not so qualify. Options granted under the Amended Plan will be non-qualified options if they fail to qualify as incentive stock options or exceed the annual limit on incentive stock options. Incentive stock options may only be granted to our employees and our subsidiaries. Non-qualified options may be granted to employees, directors and consultants. The option exercise price of each option is determined by our compensation committee. The exercise price of an incentive stock option may not be less than 100% of the fair market value

of an ordinary share on the date of grant and the exercise price of a non-qualified option shall be at least equal to the greater of the par value or the fair market value of an ordinary share on the date of grant. Fair market value for this purpose will generally be determined by reference to the closing price of the ordinary shares on Nasdaq. The exercise price of an option may not be reduced after the date of the option grant without the approval of our shareholders, other than to appropriately reflect changes in our capital structure.

The term of each option is fixed by our compensation committee and may not exceed ten years from the date of grant except in the case of options granted to participants who are foreign nationals or employed outside the United States. Our compensation committee will determine at what time or times each option may be exercised. Options may be made exercisable in installments and the exercisability of options may be accelerated by our compensation committee. In general, unless otherwise permitted by our compensation committee, no option granted under the Amended Plan is transferable by the optionee other than by will or by the laws of descent and distribution.

Upon exercise of an option, the option exercise price must be paid in full (i) in United States dollars in cash or such other currencies as may be determined by our compensation committee, (ii) at the discretion of our compensation committee, through delivery of ordinary shares held for at least six months (if required to avoid negative accounting treatment) having a fair market value as of the date of the exercise equal to the aggregate exercise price, (iii) at the discretion of our compensation committee, by having us withhold from the ordinary shares otherwise issuable upon exercise of the option, a number of ordinary shares having a fair market value as of the date of exercise equal to the aggregate exercise price, (iv) at the discretion of our compensation committee, in accordance with a cashless exercise program established with a securities brokerage firm and approved by our compensation committee, (v) at the discretion of our compensation committee, by any combination of (i), (ii), (iii) and (iv) above or (vi) at the discretion of our compensation committee, payment of such other lawful consideration as our compensation committee may determine.

To qualify as incentive stock options, options must meet additional federal tax requirements, including a \$100,000 limit on the value of shares subject to incentive stock options that first become exercisable by a participant in any one calendar year.

Stock Grants and Other Stock-Based Awards. Our compensation committee may award ordinary shares to participants subject to such conditions and restrictions as our compensation committee may determine. Our compensation committee may award stock-based awards other than options and stock grants having such terms and conditions as our compensation committee may determine, including, without limitation, the grant of ordinary shares based upon certain conditions, the grant of securities convertible into ordinary shares and the grant of stock appreciation rights, phantom stock awards or stock units. Any stock grant or stock-based award requiring payment of a purchase price for the ordinary shares as to which such award is being granted shall be made (i) in United States dollars in cash or such other currencies as may be determined by our compensation committee, (ii) at the discretion of our compensation committee, through delivery of ordinary shares held for at least six months (if required to avoid negative accounting treatment) and having a fair market value equal as of the date of payment equal to the purchase price of the stock grant or stock-based award, (iii) at the discretion of our compensation committee, by any combination of (i) and (ii) above or (iv) at the discretion of our compensation committee, by payment of such other lawful consideration as our compensation committee may determine.

Change of Control Provisions. In the event of a “corporate transaction,” as defined in the Amended Plan, our compensation committee or the board of directors of any entity assuming the obligations of us under the Amended Plan (the “Successor Board”) shall, as to outstanding options, either (i) make appropriate provision for the continuation of such options by substituting on an equitable basis for the ordinary shares then subject to such options either the consideration payable with respect to the outstanding ordinary shares in connection with the corporate transaction or securities of any successor or acquiring entity, (ii) upon written notice to the participants, provide that such options must be exercised within a specified number of days of the date of such notice, at the end of which period such options that have not been exercised shall terminate or (iii) terminate such options in exchange for payment of an amount equal to the consideration payable upon the consummation of such corporate transaction to a participant of the number of ordinary shares into which such option would have been exercisable less the aggregate exercise price thereof.

With respect to outstanding stock grants, our compensation committee or the Successor Board, shall make appropriate provision for the continuation of such stock grants on the same terms and conditions by substituting on an equitable basis for the ordinary shares then subject to such stock grants either the consideration payable with respect to the outstanding ordinary shares in connection with the corporate transaction or securities of any successor or acquiring entity. In lieu of the foregoing, in connection with any corporate transaction, our compensation committee may provide that, upon consummation of the corporate transaction, each outstanding stock grant shall be terminated in exchange for payment of an amount equal to the consideration payable upon consummation of such corporate transaction to a holder of the number of vested ordinary shares underlying such stock grant. Our compensation committee or the Successor Board shall determine any adjustments to be made to other stock-based awards in the event of a corporate transaction.

Adjustments for Stock Dividends, Stock Splits, Etc. The Amended Plan requires our compensation committee to make appropriate adjustments to awards under the Amended Plan and the number of ordinary shares underlying such awards to reflect stock dividends, stock splits and similar events.

Tax Withholding. Participants in the Amended Plan are responsible for the payment of any federal, state or local taxes that we are required by law to withhold with respect to awards under the Amended Plan. We may withhold from a participant's compensation, if any, or may require that a participant advance in cash to us or any of our affiliates the statutory minimum amount of any tax withholdings unless a different withholding arrangement, including the use of ordinary shares or a promissory note, is authorized by our compensation committee (and permitted by law).

Amendments and Termination. Our compensation committee and our shareholders may at any time terminate or amend the Amended Plan. However, no such action shall, without the consent of a participant, adversely affect any rights under any outstanding award without the participant's consent.

Effective Date of Plan. The Share Increase to the 2023 Plan was approved by our Board on September 29, 2026. No awards may be granted under the Amended Plan after June 5, 2033.

Tax Aspects Under the Code

The following is a summary of the principal United States federal income tax consequences of certain transactions under the Amended Plan. It does not describe all U.S. federal tax consequences under the Amended Plan, nor does it describe non-U.S., state or local tax consequences.

Incentive Stock Options No taxable income is generally realized by the optionee upon the grant or exercise of an incentive stock option. If ordinary shares issued to an optionee pursuant to the exercise of an incentive stock option are sold or transferred after two years from the date of grant and after one year from the date of exercise, then (i) upon sale of such shares, any amount realized in excess of the exercise price (the amount paid for the shares) will be taxed to the optionee as a long-term capital gain, and any loss sustained will be a long-term capital loss, and (ii) we will not be entitled to any deduction for U.S. federal income tax purposes. The exercise of an incentive stock option will give rise to an item of U.S. federal tax preference that may result in alternative minimum tax liability for the optionee.

If ordinary shares acquired upon the exercise of an incentive stock option are disposed of prior to the expiration of the two-year and one-year holding periods described above (a "disqualifying disposition"), generally (i) the optionee will realize ordinary income in the year of disposition in an amount equal to the excess (if any) of the fair market value of the shares of common stock at exercise (or, if less, the amount realized on a sale of such shares of common stock) over the exercise price thereof, and (ii) we will be entitled to deduct such amount. Special rules will apply where all or a portion of the exercise price of the incentive stock option is paid by tendering ordinary shares.

If an incentive stock option is exercised at a time when it no longer qualifies for the tax treatment described above, the option is treated as a non-qualified option. Generally, an incentive stock option will not be eligible for the tax treatment described above if it is exercised more than three months following termination of employment (or one year in the case of termination of employment by reason of disability). In the case of termination of employment by reason of death, the three-month rule does not apply.

Non-Qualified Options. No income is realized by the optionee at the time a non-qualified option is granted. Generally (i) at exercise, ordinary income is realized by the optionee in an amount equal to the difference between the exercise price and the fair market value of the ordinary shares on the date of exercise, and we receive a tax deduction for the same amount, and (ii) at disposition, appreciation or depreciation after the date of exercise is treated as either short-term or long-term capital gain or loss depending on how long the ordinary shares have been held. Special rules will apply where all or a portion of the exercise price of the non-qualified option is paid by tendering ordinary shares. Upon exercise, the optionee will also be subject to Social Security taxes on the excess of the fair market value over the exercise price of the option.

Other Awards. We generally will be entitled to a tax deduction in connection with other awards under the Amended Plan in an amount equal to the ordinary income realized by the participant at the time the participant recognizes such income. Participants typically are subject to income tax and recognize such tax at the time that an award is exercised, vests or becomes non-forfeitable, unless the award provides for a further deferral.

Parachute Payments. The vesting of any portion of an award that is accelerated due to the occurrence of a change in control (such as a corporate transaction) may cause a portion of the payments with respect to such accelerated awards to be treated as “parachute payments” as defined in the Code. Any such parachute payments may be non-deductible to us, in whole or in part, and may subject the recipient to a non-deductible 20% U.S. federal excise tax on all or a portion of such payment (in addition to other taxes ordinarily payable).

Limitation on Deductions. Under Section 162(m) of the Code, our deduction for awards under the Amended Plan may be limited to the extent that any “covered employee” (as defined in Section 162(m) of the Code) receives compensation in excess of \$1 million a year.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Equity Compensation Plan Information

We have three compensation plans under which our equity securities are authorized for issuance. The 2014 Equity Incentive Plan, the 2023 Equity Incentive Plan and the Peak Bio Inc. Long Term Incentive Plan. The following table sets forth certain information relating to these equity compensation plans as of December 31, 2025:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted- Average Exercise Price of Outstanding Options, Warrants and Rights ⁽²⁾	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by shareholders ⁽¹⁾			
2014 Equity Incentive Plan.....	78,800,000	\$ 0.01	—
2023 Equity Incentive Plan.....	10,658,952,000	0.00	9,084,764,210
Peak Bio Inc. Long Term Incentive Plan.....	3,003,024,000	0.00	
Total	<u>13,740,776,000</u>	<u>\$ 0.01</u>	<u>9,084,764,210</u>
Equity compensation plans not approved by shareholders.....	N/A	N/A	N/A

⁽¹⁾ Consists of our 2014 Plan and 2023 Plan and the awards granted under the incentive plan of Peak Bio Inc. assumed at closing of the acquisition. As of December 31, 2025, new awards are only available for issuance under our 2023 Plan.

⁽²⁾ The calculation of the weighted-average exercise price does not consider the effect of 129,792,000 RSUs included in the number of securities reported in column (a).

THE BOARD OF DIRECTORS RECOMMEND A VOTE FOR THE APPROVAL TO GENERALLY AND UNCONDITIONALLY AUTHORIZE AN INCREASE IN THE NUMBER OF SHARES AVAILABLE UNDER THE 2023 PLAN.

The following table sets forth, as of September 30, 2026 (except as otherwise indicated below), information we know about the beneficial ownership of our ordinary shares by:

- each person or entity, including any “group” as that term is used in Section 13(d)(3) of the Exchange Act, who is known by us to own beneficially more than 5% of the issued and outstanding shares of our ordinary shares;
- each of our current directors and director nominees;
- each of our NEOs, as set forth in the Summary Executive Compensation Table set forth below;
- all of our current directors and executive officers as a group.

We have determined beneficial ownership in accordance with the rules of the SEC, and the information in the table below is not necessarily indicative of beneficial ownership for any other purpose. The SEC has defined “beneficial” ownership of a security to mean the possession, directly or indirectly, of voting power and/or investment power. In computing the percentage ownership of each person, ordinary shares subject to options, warrants, or rights held by that person that are currently exercisable, or exercisable within 60 days after September 30, 2026, are deemed to be outstanding and beneficially owned by that person. These shares, however, are not deemed outstanding for the purpose of computing the percentage ownership of any other person.

To our knowledge and except as indicated in the notes to this table and pursuant to applicable community property laws, each stockholder named in the table has sole voting and investment power with respect to the shares set forth opposite such shareholders’ name. The percentage of ownership is based on 182,813,169,533 ordinary shares issued and outstanding on September 30, 2026. All fractional share amounts have been rounded to the nearest whole number. To our knowledge, except as noted below, no person or entity is the beneficial owner of more than 5% of the voting power of our ordinary shares.

Name and Address of Beneficial Owner⁽¹⁾	Number of Ordinary Shares Beneficially Owned⁽²⁾	Percentage of Ordinary Shares Beneficially Owned (%)
5% Shareholders:		
Hoyoung Huh and Affiliates	18,316,364,336 ⁽³⁾	9.6%
Samir Patel and Affiliates.....	15,302,335,669 ⁽⁴⁾	8.3%
Ray Prudo and Affiliates	14,229,430,636 ⁽⁵⁾	7.7%
Matthew Joseph Nachtrab Revocable Trust dtd 12/18/14	268,839,230,000 ⁽¹²⁾	59.5%
Thomas Mollick	181,409,866,200 ⁽¹³⁾	52.4%
Named Executive Officers and Directors:		
Abizer Gaslightwala.....	6,397,838,664 ⁽⁶⁾	3.4%
Kameel Farag	1,825,460,000 ⁽⁷⁾	*
Hoyoung Huh	18,316,364,336 ⁽³⁾	9.6%
Samir Patel	15,302,335,669 ⁽⁴⁾	8.3%
Raymond Prudo-Chlebosz.....	14,229,430,636 ⁽⁵⁾	7.7%
Robert Bazemore.....	1,365,462,336 ⁽⁸⁾	*
James Neal***	784,959,001 ⁽⁹⁾	*
Sandip I. Patel	3,609,328,336 ⁽¹⁰⁾	2.0%
Torsten Hombeck**	400,000 ⁽¹¹⁾	*
All current directors and executive officers as a group (9 individuals)	61,831,578,978 ⁽¹⁴⁾	30.0%

* Denotes less than 1% beneficial owner.

** Denotes former named executive officer.

*** Denotes former director.

(1) Except as otherwise noted, the address for each person listed above is c/o Akari Therapeutics, Plc, 401 East Jackson Street, Suite 3300, Tampa, FL 33602.

(2) Our shareholders, named executive officers and directors may hold ordinary shares, ADSs or a combination of both. This column shows each holder's beneficial ownership assuming all shares were held as ordinary shares, which may not be the case. Our ADSs are listed on The Nasdaq Capital Market under the trading symbol "AKTX." Each ADS represents 80,000 ordinary shares.

(3) Consists of (i) 9,391,708,000 shares held of record by Dr. Huh, (ii) 1,178,358,336 shares underlying options exercisable within 60 days of September 30, 2026 granted to Dr. Huh, (iii) 103,482,000 shares underlying warrants exercisable within 60 days of September 30, 2026, (iv) 7,423,902,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, and (v) 218,914,000 shares held of record by Hannol Ventures LLC ("Hannol"). Excludes up to 10,995,330,000 shares underlying warrants exercisable within 60 days of September 30, 2026 issued to Dr. Huh which are subject to a 9.99% beneficial ownership limitation and with respect to which Dr. Huh disclaims beneficial ownership to the extent that any exercise of such warrants would exceed such percentage. Dr. Huh is the sole member of Hannol and exercises voting and dispositive power over the shares held of record by Hannol and may be deemed the beneficial owner of such shares. The principal office address of Hannol is 16703 Early Riser Avenue, Suite 563, Land O Lakes, FL 34638.

(4) Consists of (i) 285,336,000 shares held of record by Dr. Patel, (ii) 7,860,094,000 shares held of record by PranaBio Investments LLC ("PranaBio"), (iii) 1,696,451,669 options exercisable within 60 days of September 30, 2026 granted to Dr. Patel, and (iv) 5,460,454,000 shares underlying warrants exercisable within 60 days of September 30, 2026 issued to Dr. Patel. Dr. Patel is the manager of PranaBio and may be deemed the beneficial owner of the shares held of record by PranaBio. The principal office address of PranaBio is 1701 Chicon Street, Austin, TX 78745.

(5) Consists of (i) 5,163,920,600 shares held of record by Dr. Prudo, (ii) 493,958,336 shares underlying options exercisable within 60 days of September 30, 2026 granted to Dr. Prudo, (iii) 2,010,638,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, (iv) 5,721,437,500 shares underlying warrants exercisable within 60 days of September 30, 2026, (v) 800,766,600 shares held of record by RPC Pharma Limited ("RPC"), and (vi) 38,709,600 ordinary shares held of record by Praxis Trustees Limited as trustee of The Sonic Healthcare Holding Company ("Praxis"). Dr. Prudo controls the voting and investment decisions with respect to the shares held of record by RPC and Praxis and thereby may be deemed the beneficial owner of such shares. The principal office address of RPC is c/o Landmark Fiduciare (Suisse) SA, 6 Place des Eaux-Vives, P.O. Box 3461, Geneva, V8 1211, Switzerland. The principal office address of Praxis is P.O. Box 296, Regency Court, Glatigny Esplanade, St. Peter Port, Guernsey, GY1 4NA.

(6) Consists of (i) 614,856,000 shares held of record by Mr. Gaslightwala, (ii) 916,666,664 shares underlying options exercisable within 60 days of September 30, 2026, (iii) 2,165,302,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, and (iv) 2,701,014,000 shares underlying warrants exercisable within 60 days of September 30, 2026.

(7) Consists of (i) 1,726,480,000 shares held of record by Mr. Farag, (ii) 49,490,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, and (iii) 49,490,000 shares underlying warrants exercisable within 60 days of September 30, 2026.

(8) Consists of (i) 89,284,000 shares held of record by Mr. Bazemore, (ii) 478,958,336 shares underlying options exercisable within 60 days of September 30, 2026, (iii) 309,326,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, and (iv) 487,894,000 shares underlying warrants exercisable within 60 days of September 30, 2026.

(9) Consists of (i) 41,144,000 shares held of record by Mr. Neal, (ii) 684,125,001 shares underlying options exercisable within 60 days of September 30, 2026, (iii) 11,132,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, and (iv) 48,558,000 shares underlying warrants exercisable within 60 days of September 30, 2026.

(10) Includes (i) 992,998,000 shares held of record by Mr. Patel, (ii) 708,758,336 shares underlying options exercisable within 60 days of September 30, 2026, (iii) 804,252,000 shares underlying prefunded warrants exercisable within 60 days of September 30, 2026, (iv) 982,820,000 shares underlying warrants exercisable within 60 days of September 30, 2026, (v) 12,500,000 shares held of record by TT Insurance Investment LLC (“TTI”), (vi) 27,802,000 ordinary shares held of record by Innovative Lifesci Investments LLC (“Innovative Lifesci”), (vii) 39,760,000 ordinary shares held of record by Quest Bio LLC (“Quest”) and (viii) 40,438,000 ordinary shares held of record by Davis Island Ventures LLC (“Davis Island”). Mr. Patel, as the managing member of TTI, Innovative Lifesci, Quest Bio and Davis Island, exercises voting and dispositive power with respect to the ordinary shares held by such entities and therefore may be deemed to beneficially own the shares held of record by such entities. The principal office address of each of TTI, Innovative Lifesci and Quest is 4631 W El Prado Blvd., Tampa, FL 33629.

(11) Represent shares held of record by Mr. Hombeck.

(12) Consists of (i) 2,122,014,000 ordinary shares underlying warrants issued in May 2024, (ii) 1,176,470,000 ordinary shares underlying warrants issued in November 2024, (iii) 12,684,986,000 ordinary shares underlying warrants issued in March 2025, (iv) 60,342,400,000 ordinary shares underlying pre-funded warrants issued in May 2026, and (v) 192,513,360,000 ordinary shares underlying warrants issued in June 2026. All warrants held by Matthew Joseph Nachtrab Revocable Trust dtd 12/18/14 are subject to a 9.99% beneficial ownership limitation. The address for the Matthew Joseph Nachtrab Revocable Trust dtd 12/18/14 is 116 Adalia Avenue, Tampa, Florida 33606.

(13) Consists of (i) 18,257,634,000 ordinary shares held by the shareholder, (ii) 35,740,800,000 held in abeyance, (iii) 20,250,000 ordinary shares underlying warrants issued in December 2021, (iv) 27,096,200 ordinary shares underlying warrants issued in March 2022, (v) 10,000,000 ordinary shares underlying warrants issued in September 2022, (vi) 530,502,000 ordinary shares underlying warrants issued in May 2024, (vii) 1,176,470,000 ordinary shares underlying warrants issued in November 2024, (viii) 3,908,794,000 ordinary shares underlying warrants issued in March 2025, (ix) 36,176,720,000 ordinary shares underlying pre-funded warrants issued in May 2026, and (x) 85,561,600,000 ordinary shares underlying warrants issued in June 2026. All warrants held by Thomas Mollick are subject to a 9.99% beneficial ownership limitation. The address for Thomas Mollick is 10325 Happy Hollow Avenue, Odessa, FL 33556.

(14) Includes (i) 27,345,110,800 ordinary shares, (ii) 6,157,276,678 ordinary shares underlying outstanding stock options that are exercisable within 60 days of September 30, 2026, (iii) prefunded warrants exercisable to purchase 12,774,042,000 ordinary shares, and (iv) warrants exercisable to purchase 15,555,149,500, which are held by our directors and NEOs as a group.

DELIVERY OF PROXY MATERIALS

The Company may satisfy SEC rules regarding delivery of proxy materials, including this Proxy Statement by delivering a single set of proxy materials to an address shared by two or more Company shareholders or ADS holders, a practice known as “householding.” This delivery method can result in meaningful cost savings for the Company. In order to take advantage of this opportunity, the Company may deliver only a single set of proxy materials to multiple shareholders or ADS holders who share an address, unless contrary instructions are received prior to the mailing date. Similarly, if you share an address with another shareholder or ADS holder and have received multiple copies of our proxy materials, you may write or call us at the address and phone number below to request delivery of a single copy of the proxy materials in the future. We undertake to deliver promptly upon written or oral request a separate copy of the proxy materials, as requested, to a shareholder or ADS holders at a shared address to which a single copy of the proxy materials was delivered. If you are an ordinary shareholder of record and prefer to receive separate copies of proxy materials either now or in the future, please contact Prism Cospec Limited, Company Secretary, by mail at Akari Therapeutics, Plc, Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH or by telephone at +44 20 3048 1996. If you hold ADSs and you prefer to receive separate copies of proxy materials either now or in the future, please contact our depositary, Deutsche Bank, or your brokerage firm or bank, as applicable.

**EACH SHAREHOLDER IS URGED TO COMPLETE, DATE, SIGN
AND PROMPTLY RETURN THE ENCLOSED FORM OF PROXY.
EACH ADS HOLDER IS URGED TO COMPLETE, DATE, SIGN AND PROMPTLY RETURN
THE ADS PROXY CARD TO DEUTSCHE BANK, THE DEPOSITARY FOR THE ADSs.**

ADDITIONAL INFORMATION

Shareholders’ Rights to Call a General Meeting

Our shareholders have the right to call a meeting of our shareholders. The Companies Act 2006 (the “Companies Act”) generally requires the directors to call a general meeting once we have received requests to do so from shareholders representing at least 5% of our paid-up shares entitled to vote at a general meeting. The Companies Act generally prohibits shareholders of a U.K. public limited company from passing written resolutions. However, significant shareholders would, in any case, still have the power to call a general meeting and propose resolutions. These provisions are mandatory under the Companies Act and cannot be waived by our shareholders.

Shareholder Resolutions for 2027 Annual General Meeting

Pursuant to Rule 14a-8 under the Exchange Act, in order to be considered for inclusion in our Proxy Statement for our 2027 annual general meeting of shareholders, shareholder resolutions must be received by the Company at the office of the Company Secretary, Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH no later than 120 days before the anniversary of the date on which we sent our proxy materials for the AGM, or February 4, 2027. However, if the date of such annual general meeting is more than 30 calendar days from the date of the anniversary of the AGM, then the notice must be received by our Company Secretary a reasonable time before we begin to print and send our proxy materials.

If a shareholder wishes to present a proposal at an annual general meeting but does not wish to have the proposal considered for inclusion in our Proxy Statement and proxy card, such shareholder proposal must be received by the Company at the office of the Company Secretary, Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH no later than 45 days before the anniversary of the date on which the Company first mailed its proxy materials for the prior year’s annual general meeting, or no later than April 20, 2027. However, if the date of the annual general meeting is changed by more than 30 calendar days from the date of the anniversary of the prior year’s annual general meeting, the notice must be received by our Company Secretary within a reasonable time before we begin to print and send our proxy materials with respect to such annual general meeting. If a shareholder does not timely provide notice as described above, proxies solicited on behalf of our management for such annual general meeting will confer discretionary authority to vote with respect to any such matter, as permitted by the proxy rules of the SEC.

Under section 338 of the Companies Act, shareholders representing at least 5% of holders entitled to vote on a resolution at an annual general meeting may require the Company to include such resolution in its notice of an annual general meeting. Provided the applicable thresholds are met, notice of the resolution must be received by the Company at the office of the Company Secretary, Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH at least six weeks prior to the date of the annual general meeting, or, if later, at the time notice of the annual general meeting is delivered to shareholders.

In addition to satisfying the foregoing requirements under our articles of association and the Companies Act, to comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than our nominees must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than May 1, 2027.

Shareholder Rights

Under section 527 of the Companies Act, members meeting the threshold requirement set out in that section have the right to require us to publish on a website a statement setting out any matter relating to: (i) the audit of our accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with our auditor ceasing to hold office since the previous meeting at which annual accounts or reports were laid in accordance with section 437 of the Companies Act. We may not require the shareholders requesting any such website publication to pay our expenses in complying with sections 527 or 528 of the Companies Act. Where we are required to place a statement on a website under section 527 of the Companies Act, we must forward the statement to our auditor not later than the time when we make the statement available on the website. The business which must be dealt with at the AGM includes any statement that we have been required, under section 527 of the Companies Act, to publish on a website.

Householding

The SEC has adopted rules that permit companies and intermediaries (e.g., brokers) to satisfy the delivery requirements for proxy materials with respect to two or more shareholders sharing the same address by delivering a single set of proxy materials addressed to those shareholders. This process, which is commonly referred to as "householding," potentially means extra convenience for shareholders and cost savings for companies.

This year, a number of brokers with account holders who are our shareholders will be "householding" the proxy materials. A single set of proxy materials will be delivered to multiple shareholders sharing an address unless contrary instructions have been received from the affected shareholders. Once you have received notice from your broker that they will be "householding" communications to your address, "householding" will continue until you are notified otherwise or until you revoke your consent. If, at any time, you no longer wish to participate in "householding" and would prefer to receive a separate set of proxy materials, please notify your broker or us. Direct your written request to Akari Therapeutics, Plc, Highdown House, Yeoman Way, Worthing, West Sussex BN99 3HH, Attn: Prism Cosec Limited, Company Secretary. Shareholders who currently receive multiple copies of the proxy materials at their addresses and would like to request "householding" of their communications should contact their brokers.

Questions?

If you have any questions or need more information about the Meeting please write to us at:

Prism Cosec Limited
Company Secretary
Akari Therapeutics, Plc
Highdown House
Yeoman Way, Worthing
West Sussex BN99 3HH

ANNEX A

AMENDMENT NO. 3 TO THE AKARI THERAPEUTICS, PLC 2023 EQUITY INCENTIVE PLAN

WHEREAS, Akari Therapeutics, plc (the “Company”) maintains the Akari Therapeutics, plc 2023 Equity Incentive Plan (the “Plan”) which was previously adopted by the Board of Directors of the Company (the “Board”) and approved by the Company’s shareholders;

WHEREAS, the Board believes that the number of shares of Common Stock (as defined in the Plan) remaining available for issuance under the Plan has become insufficient for the Company’s anticipated future needs under the Plan;

WHEREAS, the Board has determined that it is advisable and in the best interest of the Company and its stockholders to amend the Plan to increase the aggregate number of shares of Common Stock reserved for issuance under the Plan by 144,000,000,000 shares;

WHEREAS, Section 16 of the Plan provides that the Administrator (as defined in the Plan) may amend the Plan at any time, subject to certain conditions set forth therein; and

WHEREAS, this Amendment will become effective upon approval by the Company’s shareholders at the Company’s next general meeting and if, for any reason, the Company’s shareholders fail to approve this Amendment, the existing Plan shall continue in full force and effect.

NOW, THEREFORE, the Plan is amended as follows:

1. The first paragraph of Section 3 of the Plan is hereby deleted in its entirety and replaced with the following:

“The number of Shares as to which Stock Rights (including ISOs) may be issued from time to time pursuant to this Plan shall be the sum of: (i) 163,806,000,000 shares of Common Stock and (ii) any shares of Common Stock that are represented by awards granted under the Company’s 2014 Stock Option Plan that are forfeited, expire or are cancelled without delivery of shares of Common Stock or which result in the forfeiture of shares of Common Stock back to the Company on or after June 30, 2023, or the equivalent of such number of Shares after the Administrator, in its sole discretion, has interpreted the effect of any stock split, stock dividend, combination, recapitalization or similar transaction in accordance with Paragraph 22 of this Plan; provided, however, that no more than 855,637,300 Shares shall be added to the Plan pursuant to subsection (ii).”

3. Effective Date of Amendment. This Amendment to the Plan shall become effective upon the date that it is approved by the Company’s shareholders in accordance with applicable laws and regulations.

4. Other Provisions. Except as set forth above, all other provisions of the Plan shall remain unchanged.

Date of approval by the Board of Directors: September 29, 2026

Date of approval by the Shareholders:

