

THIS DOCUMENT AND ACCOMPANYING FORMS OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. THIS DOCUMENT AND THE ACCOMPANYING FORMS OF PROXY MAY NOT BE DISTRIBUTED, FORWARDED TO OR TRANSMITTED IN OR INTO ANY JURISDICTION IN WHICH THE DISTRIBUTION OR RELEASE OF THIS DOCUMENT AND THE ACCOMPANYING FORMS OF PROXY WOULD BE UNLAWFUL.

If you are in any doubt as to the action you should take, you are recommended to seek your own personal financial and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser who (if you are resident in Ireland) is duly authorised under the European Union (Markets in Financial Instruments) (Amendment) Regulations 2017 or the Investment Intermediaries Act 1995 (as amended) or, if you are not so resident, from another appropriately authorised independent professional adviser.

If you sell or have sold or otherwise transferred or disposed of all of your shares in Mainstay Medical Holdings plc (“**Mainstay**”), please forward this document, together with the accompanying Forms of Proxy, at once, to the purchaser or transferee or to the person through which the sale, transfer or disposal was effected, for onward transmission to the purchaser or transferee.

Mainstay Medical Holdings plc

Proposed amendments to Constitution, issuance of Series B Preferred Shares and related matters

Notices of Extraordinary General Meetings of (1) holders of existing ordinary shares and preferred shares in the capital of the Company, (2) holders of existing series A preferred shares and (3) holders of existing series B preferred shares

Notices of the extraordinary general meetings (the “**EGMs**” or the “**Meetings**”), which will be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2, commencing at 4:00 p.m. on 10 July 2026, are set out at the end of this document.

Please read the whole of this Circular. Your attention is drawn to the letter from the Chairman of the Company that is set out in Part I (Letter from the Chairman) of this Circular and that contains the recommendation from the Board that: (i) the Existing Shareholders vote in favour of the First EGM Resolutions to be proposed at the First EGM, (ii) the Series A Preferred Shareholders vote in favour of the Second EGM Resolution to be proposed at the Second EGM and (iii) the Series B Preferred Shareholders vote in favour of the Third EGM Resolution to be proposed at the Third EGM. A summary of the action to be taken by shareholders is set out in Part I (Letter from the Chairman) of this Circular and in the accompanying Notices of Extraordinary General Meetings.

IMPORTANT NOTICES TO PERSONS OUTSIDE IRELAND

The distribution of this document and the availability of the shares of Mainstay to persons in certain jurisdictions may be restricted by the laws of those jurisdictions and therefore any person into whose possession this document and/or the accompanying forms of proxy come, should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities law of any such jurisdiction.

This document does not constitute a prospectus or prospectus equivalent document. This document does not constitute an offer or an invitation to any person to subscribe for or to purchase any securities in Mainstay. No shares of Mainstay have been marketed to, nor are any such shares available for purchase by, the public in Ireland or elsewhere in connection with the Proposed Transaction.

Neither the U.S. Securities and Exchange Commission nor any U.S. state securities regulatory agency has approved or disapproved of the transactions described in this document, passed upon the merits or fairness of such transactions or passed upon the adequacy or accuracy of the disclosure in this document. Any representation to the contrary is a criminal offence.

FORWARD-LOOKING STATEMENTS

This document may contain certain forward-looking statements with respect to the financial condition, results of operations and business of Mainstay and certain plans and objectives of the Board of Directors

of the Company (the "**Board**"). These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could", their negative or other variations or other words of similar meaning. These statements are based on assumptions and assessments made by the Board in light of their respective experiences and its perceptions of historical trends, current conditions, expected future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty and the factors described in the context of such forward-looking statements in this document could cause actual results or developments to differ materially from those expressed in, reflected or contemplated in, or implied by, such forward-looking statements. As a result, investors should not rely on such forward-looking statements in making their investment decisions. No representation or warranty is made as to the achievement or reasonableness of, and no reliance should be placed on, such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document. Neither Mainstay nor the Board assume any obligation to update or correct the information contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and publication of this document shall not give rise to any implication that there has been no change in the facts set out in this document since such date. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of the Mainstay Group except where expressly stated.

LETTER FROM THE CHAIRMAN OF MAINSTAY MEDICAL HOLDINGS PLC

Mainstay Medical Holdings plc

(Registered in Ireland under the Companies Act 2014 with registered number 667520)

Directors:

David Brabazon - *Chairman*
Jason Hannon - *Chief Executive Officer*
Jeffrey Dunn - *Non-Executive Director*
Geoffrey Pardo - *Non-Executive Director*
Cédric Moreau - *Non-Executive Director*
Leslie Norwalk - *Non-Executive Director*
Kevin Reilly - *Non-Executive Director*

Registered Office:

Clonmel House,
Forster Way,
Swords,
Dublin,
Ireland

16 June 2026

Dear Shareholder

Proposed amendments to Constitution, issuance of further Series B Preferred Shares and related matters

1. **Introduction**

On 12 June 2026, Mainstay Medical Holdings plc (the “**Company**” or “**Mainstay**”) entered into a series B preferred share subscription agreement (the “**Subscription Agreement**”) with certain of the existing holders (together the “**Series B Investors**”) of series B preferred shares of €0.01 each in the capital of the Company (the “**Series B Preferred Shares**”) with respect to a proposed new issuance by the Company of up to US\$60 million of Series B Preferred Shares (the “**Proposed Transaction**”). The Series B Investors have initially committed to subscribe for approximately US\$54.3 million of Series B Preferred Shares, with additional investors having the ability to subscribe for further Series B Preferred Shares following the Initial Closing (as defined below), such that the total aggregate subscription amount shall not exceed US\$60 million. The issuance of the further Series B Preferred Shares, and accordingly, completion of the Proposed Transaction requires the prior approval by the existing holders of ordinary shares of €0.01 each in the capital of the Company (“**Ordinary Shares**”), series A preferred shares of €0.01 each in the capital of the Company (the “**Series A Preferred Shares**”) and Series B Preferred Shares in the manner provided for in this circular.

Three notices of extraordinary general meetings (“**EGMs**”) are attached for the purposes of approving the Proposed Transaction. The First EGM will involve a meeting of holders of Ordinary Shares, Series A Preferred Shares and Series B Preferred Shares (the “**Existing Shareholders**”), voting together as a single class, for the purposes of considering the First EGM Resolutions. The Second EGM, which will be held immediately following conclusion of the First EGM, will involve a meeting of holders of Series A Preferred Shares (the “**Series A Preferred Shareholders**”) for the purposes of considering the Second EGM Resolution. The Third EGM, which will be held immediately following conclusion of the Second EGM, will involve a meeting of holders of Series B Preferred Shares (the “**Series B Preferred Shareholders**”) for the purposes of considering the Third EGM Resolution.

The Board considers the Resolutions to be proposed at the EGMs to be in the best interests of the Company and shareholders as a whole. The Board unanimously recommends that: (i) the Existing Shareholders vote in favour of the First EGM Resolutions at the First EGM, (ii) the Series A Preferred Shareholders vote in favour of the Second EGM Resolution at the Second EGM, and (iii) the Series B Preferred Shareholders vote in favour of the Third EGM Resolution,

as the members of the Board intend to do in respect of their own shareholdings.

2. **Background to and reasons for the Proposed Transaction**

In February 2024, the Company completed a US\$131.1 million (including the potential conversion of existing debt) fundraising pursuant to which certain investors subscribed for a new class of preferred shares of €0.01 each, being the Series B Preferred Shares (the “**Series B Fundraising**”).

In the circular issued by the Company on 31 January 2024 in connection with the Series B Fundraising, the Board explained that it continued to require significant additional funds in the future in order to meet its capital and expenditure needs associated with its business, including commercialisation activities in the US and elsewhere. This continues to be the case. Over the past several months, the Company’s management has undertaken a comprehensive process, with the oversight of the Board, to evaluate the funding required to finance the business moving forward and to consider related alternatives available to the Company. After due consideration and deliberation, the Board believes that the Proposed Transaction is the best financing alternative available to the Company at the current time, and that the Proposed Transaction (assuming that it is completed as currently envisaged) would be in the best interests of the Company and its shareholders as a whole.

3. **Summary of the Proposed Transaction**

The terms of the Proposed Transaction as set out in the Subscription Agreement and related agreements include the following:

- (a) the authorised share capital of the Company will be increased by the creation of 28,436,010 further Series B Preferred Shares and 34,400,000 further Ordinary Shares (each having the rights set out in the Revised Articles) (and the Directors will be authorised for a period of 5 years from the date of passing of the Resolutions to issue all authorised but unissued shares of the Company without regard to statutory pre-emption rights);
- (b) the Series B Investors will subscribe for Series B Preferred Shares for an aggregate amount of approximately US\$54.3 million, at a price of US\$2.11 per Series B Preferred Share (the “**Series B Subscription Price**”) in two tranches set forth below, and additional investors may subscribe for further Series B Preferred Shares following the Initial Closing, provided that the aggregate subscription amount shall not exceed US\$60 million:
 - (i) approximately US\$36.2 million at the initial closing of the investment on 10 July 2026 (the “**Initial Closing**”);
 - (ii) approximately US\$18.1 million at a second closing (the “**Second Closing**”), to be held on 30 June 2027, provided that the Company does not consummate a firm underwritten initial public offering or sign a binding agreement for an acquisition of the Company prior to such date. The Second Closing can be drawn ahead of this date with approval of the Series B Investors holding at least 66.67% of the Series B Preferred Shares previously sold pursuant to the Subscription Agreement; and
 - (iii) following the Initial Closing, the Company may, at the discretion of the Board, permit additional investors to subscribe for further Series B Preferred Shares at the Series B Subscription Price at one or more additional closings, provided that the aggregate subscription amount under the Proposed Transaction (including the amounts subscribed at the Initial Closing and the Second Closing) shall not exceed US\$60 million.

- (c) the Series A Preferred Shareholders will waive the anti-dilution rights conferred on them under the current Articles of Association;
- (d) the Articles of Association will be revised (subject to approval of the Resolutions) in the manner described in this document, including to provide for the increase in the number of authorised Series B Preferred Shares and Ordinary Shares, and amendments to certain rights attaching to the Series A Preferred Shares and Series B Preferred Shares (the "**Revised Articles**"); and
- (e) the Company, the Series B Investors and certain other persons will enter into a number of related agreements to give effect to the Proposed Transaction, including an amended and restated shareholders agreement and an amended and restated right of first refusal and co-sale agreement.

The Proposed Transaction is conditional on approval of the Resolutions at the EGMs and satisfaction or waiver of all other conditions under the Subscription Agreement.

4. **Amendment of rights attaching to the Series A Preferred Shares and Series B Preferred Shares and proposed revisions to the Articles**

If the Resolutions are passed at the EGMs and all other conditions under the Subscription Agreement are satisfied or waived, the rights of the Series A Preferred Shares and Series B Preferred Shares will be amended as follows:

- The mandatory conversion trigger events in Article 6(f)(i) shall be amended such that all issued Preferred Shares shall automatically convert into Ordinary Shares upon:
 - (i) the closing of a firm-commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, resulting in a pre-money valuation of at least \$500 million and at least \$75 million of net proceeds to the Company and in connection with such offering the ordinary shares are listed for trading on the Nasdaq Stock Market's National Market, the New York Stock Exchange or another exchange or marketplace approved by the Board; or
 - (ii) receipt by the Company of a written notice executed by or on behalf of the holders of at least sixty percent (60%) of the outstanding Series B Preferred Shares (the "**Series B Majority**") to the effect that conversion shall occur on the date of the notice or, at the election of the Series B Majority, on a date on the occurrence of an event stated in the notice.

The above summary is not exhaustive and does not purport to describe all material rights attaching to the Series A Preferred Shares and Series B Preferred Shares, nor does it describe all material amendments proposed to be made in the Revised Articles. A copy of the Revised Articles (marked to highlight the proposed changes) is available on the Company's website (www.mainstaymedical.com) and at its registered office and can be provided to current Shareholders by post or email on request to monaitis@mainstaymedical.com.

5. **Resolutions to be proposed at the First EGM**

Resolution 1: Increase in share capital (Ordinary Resolution)

- 5.1 Resolution 1 is being proposed to approve a number of amendments to the share capital of the Company to give effect to the Proposed Transaction, principally, the increase in the number of authorised Ordinary Shares to a total of 183,400,000 and the increase in the number of authorised Series B Preferred Shares to a total of 98,028,097 Series B Preferred Shares, having the rights and restrictions set out in the Revised Articles.

Resolution 2: Revised articles of association (Special Resolution)

- 5.2 Resolution 2 is being proposed to approve and adopt new Articles of Association of the Company amending the rights attaching to the Series A Preferred Shares and Series B Preferred Shares (being the Revised Articles). A copy of the Revised Articles (marked to highlight the proposed changes) is available on the Company's website (www.mainstaymedical.com) and at its registered office and can be provided to current Shareholders by post or email on request to monaitis@mainstaymedical.com. Resolution 2 is conditional on Resolution 1 being passed at the First EGM, the Second EGM Resolution being passed at the Second EGM and the Third EGM Resolution being passed at the Third EGM.

Resolution 3: Directors' power to allot shares (Ordinary Resolution)

- 5.3 Resolution 3 is being proposed to authorise the Directors for a period of 5 years from the date of the passing of the resolution to allot and issue all authorised but unissued shares of the Company as at the date of passing of the Resolution (including, to reflect the increase in share capital being sought under Resolution 1). Resolution 3 is conditional on Resolutions 1 and 2 being passed at the First EGM.

Resolution 4: Disapplication of pre-emption rights (Special Resolution)

- 5.4 Resolution 4 is being proposed to empower the Directors for a period of 5 years from the date of the passing of the resolution, to allot and issue for cash all authorised but unissued shares of the Company as at the date of passing of the resolution (including, to reflect the increase in share capital being sought under Resolution 1) without regard to statutory pre-emption rights. Resolution 4 is conditional on Resolution 3 being passed at the First EGM.

Resolution 5: Allotment and issue of the Series B Preferred Shares (Special Resolution)

- 5.5 Resolution 5 is being proposed to approve the allotment and issue of the Series B Preferred Shares to the Series B Investors. Resolution 5 is conditional on Resolutions 1 to 4 being passed at the First EGM and the Second EGM Resolution being passed at the Second EGM.

6. Resolution to be proposed at the Second EGM (Special Resolution)

The Second EGM Resolution is being proposed in order that Series A Preferred Shareholders consent to any variation or abrogation of the rights attached to the Series A Preferred Shares arising as a result of the amendment of the provisions relating to the Series A Preferred Shares in the Revised Articles. A copy of the Revised Articles (marked to highlight the proposed changes, including with respect to the Series A Preferred Shares) is available on the Company's website (www.mainstaymedical.com) and at its registered office and can be provided to current Shareholders by post or email on request to monaitis@mainstaymedical.com.

7. Resolution to be proposed at the Third EGM (Special Resolution)

The Third EGM Resolution is being proposed in order that Series B Preferred Shareholders consent to any variation or abrogation of the rights attached to the Series B Preferred Shares arising as a result of the amendment of the provisions relating to the Series B Preferred Shares in the Revised Articles. A copy of the Revised Articles (marked to highlight the proposed changes, including with respect to the Series B Preferred Shares) is available on the Company's website (www.mainstaymedical.com) and at its registered office and can be provided to current Shareholders by post or email on request to monaitis@mainstaymedical.com.

8. Action to be taken

We strongly encourage you to submit your white Form of Proxy for use at the First EGM no later than 48 hours before the First EGM, the blue Form of Proxy for use at the Second EGM no later than 48 hours before the Second EGM and the pink Form of Proxy for use at the Third EGM no later than 48 hours before the Third EGM or, in the case of any adjourned EGMs, no later than 48 hours prior to the time and date set for the adjourned EGMs and to appoint the Chairman of the EGMs as your proxy.

To facilitate shareholder communication, the EGMs will be broadcast by conference call. Shareholders may submit questions relating to the business of the meeting in advance (so as to be received by no later than 48 hours before the commencement of the EGMs) by email to monaitis@mainstaymedical.com.

Dial-in details with respect to the conference call will be published on the Company's website (www.mainstaymedical.com) no later than one week prior to the EGMs.

Shareholders should be aware that attendance on the conference call will not constitute attendance at the meeting (and it will not be possible to vote electronically in real time at the EGMs). Accordingly, shareholders who attend the call and who wish to vote must still submit their Forms of Proxy no later than 48 hours before the EGM.

9. **Importance of the vote**

The passing of the Resolutions at the EGMs are conditions of the Proposed Transaction becoming effective. Therefore, if all of those Resolutions are not approved at the EGMs, then the Company will not be able to proceed with the Proposed Transaction.

In those circumstances, the Company would need to assess its strategic and operational position and would be required to explore other fundraising options. There can be no assurance that the Company would be successful in identifying and implementing any alternative fundraising options in an appropriate timeframe. Accordingly, the inability of the Company to complete the Proposed Transaction could have material adverse consequences for the Group's business, operating results, financial condition and prospects.

As at the date of this document, the Subscription Agreement to give effect to the Proposed Transaction has been signed by the parties however the Subscription Agreement will not become effective until the Resolutions have been passed at the EGMs (and the other conditions to the Proposed Transaction have been met or waived).

10. **Recommendation**

The Board considers the Resolutions to be proposed at the EGMs to be in the best interests of the Company and shareholders as a whole. The Board unanimously recommends that: (1) the Existing Shareholders vote in favour of the First EGM Resolutions at the First EGM, (2) the Series A Preferred Shareholders vote in favour of the Second EGM Resolution at the Second EGM, and (3) the Series B Preferred Shareholders vote in favour of the Third EGM Resolution at the Third EGM, as the members of the Board intend to do in respect of their own shareholdings.

Yours faithfully

David Brabazon

Director and Chairman of the Meeting

DEFINITIONS

“€” or “EUR” or “Euro”	the currency introduced at the start of the third stage of the European economic and monetary union pursuant to the Treaty establishing the European Community as amended;
“Articles of Association”	the articles of association of the Company from time to time;
“Board” or “Directors”	the board of directors of Mainstay from time to time;
“Business Day”	a day (excluding Saturdays, Sundays and public holidays) on which banks are generally open for business in Dublin;
“Circular” or “this document”	this document, which is to be sent to the Series A Preferred Shareholders, the Series B Preferred Shareholders and the Ordinary Shareholders setting out, amongst other things, the Proposed Transaction and the notices of EGMs;
“Companies Act”	the Companies Act 2014 of Ireland, as amended;
“Completion”	means completion of the Proposed Transaction;
“Computershare” or “Registrars”	Computershare Investor Services (Ireland) Limited;
“Existing Shareholders”	the Series A Preferred Shareholders, Series B Preferred Shareholders and the Ordinary Shareholders;
“Extraordinary General Meetings”, “EGMs” or “Meetings”	the First EGM and/or (as the case may be) the Second EGM and/or (as the case may be) the Third EGM;
“First EGM”	the extraordinary general meeting of Existing Shareholders to be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2 on 10 July 2026 at 4:00 p.m. or such adjournment thereof;
“First EGM Resolutions”	the resolutions to be proposed at the First EGM as set out in the notice of First EGM;
“Forms of Proxy”	the forms of proxy for use at the First EGM (being white), the Second EGM (being blue) and the Third EGM (being pink);
“Ireland”	Ireland excluding Northern Ireland, and the word “Irish” shall be construed accordingly;
“Mainstay” or the “Company”	Mainstay Medical Holdings plc, a company incorporated and registered in Ireland with registered number 667520 whose registered office is at Clonmel House, Forster Way, Swords, Dublin, Ireland;
“Mainstay Group” or “Group”	Mainstay and its subsidiaries and subsidiary undertakings;
“Ordinary Shareholder”	a holder of Ordinary Shares from time to time;

“Ordinary Shares”	the ordinary shares with a nominal value of €0.01 each in the capital of Mainstay;
“Preferred Shares”	the Series A Preferred Shares and the Series B Preferred Shares;
“Proposed Transaction”	a potential fundraising by the Company of up to US\$60 million involving the Series B Investors and such additional investors as may be determined by the Board;
“Resolutions”	the First EGM Resolutions, the Second EGM Resolution and the Third EGM Resolution;
“Revised Articles”	the revised Articles of Association proposed to be adopted at the First EGM pursuant to Resolution 2, a copy of which (marked to highlight the proposed changes) is available on the Company’s website (www.mainstay-medical.com) and at its registered office and can be provided to current Shareholders by post or email on request to monaitis@mainstaymedical.com ;
“Second EGM”	the extraordinary general meeting of the Series A Preferred Shareholders to be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2 on 10 July 2026 at 4:05 p.m. (or, if later, as soon thereafter as the First EGM shall have been concluded or adjourned) or such adjournment thereof;
“Second EGM Resolution”	the resolution to be proposed at the Second EGM as set out in the notice of Second EGM;
“Series A Preferred Shareholder”	a holder of Series A Preferred Shares from time to time;
“Series A Preferred Shares”	the series A preferred shares of €0.01 each in the capital of Mainstay;
“Series B Investors”	the investors in the Proposed Transaction as determined by the Board in its sole discretion;
“Series B Preferred Shareholder”	a holder of Series B Preferred Shares from time to time;
“Series B Preferred Shares”	the series B preferred shares of €0.01 each in the capital of Mainstay;
“Series B Subscription Price”	US\$2.11 per Series B Preferred Share;
“Third EGM”	the extraordinary general meeting of the Series B Preferred Shareholders to be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2 on 10 July 2026 at 4:10 p.m. (or, if later, as soon thereafter as the Second EGM shall have been concluded or adjourned) or such adjournment thereof;
“Third EGM Resolution”	the resolution to be proposed at the Third EGM as set out in the notice of Third EGM; and
“United States” or “U.S.”	the United States of America, its territories and

possessions, any state in the United States of America, the District of Columbia and all other areas subject to the jurisdiction of the United States of America.

All references to time in this document are to Dublin time.

Words importing the singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

Any reference to “**subsidiary**” or “**holding company**” has the meaning given by sections 7 and 8 of the Companies Act.

Any references to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof. Any reference to any legislation is to Irish legislation unless specified otherwise.

NOTICE OF EXTRAORDINARY GENERAL MEETING
OF
MAINSTAY MEDICAL HOLDINGS PUBLIC LIMITED COMPANY

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING (the “First EGM”) of the holders of ordinary shares of €0.01 each (“Ordinary Shares”), series A preferred shares of €0.01 each (“Series A Preferred Shares”) and series B preferred shares of €0.01 each (“Series B Preferred Shares”) in the capital of Mainstay Medical Holdings plc (the “Company”) will be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2 on 10 July 2026 at 4:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

RESOLUTION 1 (AS AN ORDINARY RESOLUTION):

“THAT, subject further to Resolution 2 being duly passed, the authorised share capital of the Company be amended as follows:

- (i) by the increase in the number of authorised series B preferred shares of €0.01 each by the creation of 28,436,010 additional series B preferred shares of €0.01 each; and
- (ii) by the increase in the number of authorised ordinary shares of €0.01 each by the creation of 34,400,000 additional ordinary shares of €0.01 each,

such that the authorised share capital of the Company shall change from €2,551,930.74 divided into 36,600,987 series A preferred shares of €0.01 each, 69,592,087 series B preferred shares of €0.01 each and 149,000,000 ordinary shares of €0.01 each to €3,180,290.82 divided into 36,600,987 series A preferred shares of €0.01 each, 98,028,097 series B preferred shares of €0.01 each and 183,400,000 ordinary shares of €0.01 each.”

RESOLUTION 2 (AS A SPECIAL RESOLUTION)

“THAT, subject to and conditional upon Resolution 1 being duly passed, the Second EGM Resolution being duly passed at the Second EGM and the Third EGM Resolution being duly passed at the Third EGM, the Revised Articles (as each such term is defined in the circular of which this Notice forms part), be and are hereby approved and adopted as the articles of association of the Company, in substitution for, and to the exclusion of, the existing articles of association.”

RESOLUTION 3 (AS AN ORDINARY RESOLUTION)

“THAT, subject to and conditional on Resolutions 1 and 2 being duly passed, the Directors be and they are hereby generally and unconditionally authorised pursuant to section 1021 of the Companies Act 2014 (the “Act”), in substitution for all such existing authorities, to exercise all powers of the Company to allot relevant securities of the Company (within the meaning of section 1021 of the Act) up to an amount equal to the authorised but unissued share capital of the Company immediately following the passing of Resolution 1, such authority to expire on the date that is five years after the date of passing of this Resolution, unless and to the extent that such authority is renewed, revoked, or extended prior to such date, provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.”

RESOLUTION 4 (AS A SPECIAL RESOLUTION)

“THAT, subject to and conditional on Resolution 3 being duly passed, the Directors be and they are hereby empowered pursuant to and in accordance with sections 1022 and 1023 of the Companies Act 2014 (the “Act”), in substitution for all such existing authorities, to allot equity securities (within the meaning of section 1023(1) of the Act) for cash pursuant to the authority to allot relevant securities conferred on the Directors by Resolution 3 as if section 1022(1) of the Act or any pre-emption right granted by the Company or otherwise applying did not apply to any such allotment, such power to expire on the date that is five years after the date of passing of this Resolution, unless and to the extent that such power is renewed, revoked, or extended prior to such date, provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.”

RESOLUTION 5 (AS A SPECIAL RESOLUTION)

“THAT, subject to and conditional on Resolutions 1 to 4 being duly passed, the Second EGM Resolution being duly passed at the Second EGM and the Third EGM Resolution being duly passed at the Third EGM, that the allotment and issue of the Series B Preferred Shares to the Series B Investors be and is hereby approved.”

BY ORDER OF THE BOARD

Matt Onaitis
Company Secretary

Clonmel House,
Forster Way,
Swords,
Dublin,
Ireland

Dated: 16 June 2026

NOTES:

Entitlement to attend and vote

- (1) Pursuant to Section 1095 of the Companies Act 2014, only holders of Ordinary Shares, Series A Preferred Shares and Series B Preferred Shares (“**Shareholders**”) registered on the Company’s register of members: (i) at 6:00 p.m. on the day two days prior to the First EGM; or (ii) if the First EGM is adjourned, at 6:00 p.m. on the day two days prior to the adjourned First EGM, shall be entitled to attend and vote at the First EGM or, if relevant, any adjournment thereof. Changes to entries on the Company’s register of members after those times will be disregarded in determining the rights of any person to attend and vote at the First EGM.

Appointment of proxies

- (2) A Shareholder (registered member of the Company) who is entitled to attend and vote at the First EGM is entitled to appoint a proxy or more than one proxy as alternates to attend, speak and vote at the First EGM instead of the Shareholder. A proxy need not be a Shareholder.
- (3) A white form of proxy for use by Shareholders is enclosed with this Notice of First EGM (or is otherwise being delivered to Shareholders). Completion of a white form of proxy (or submission of proxy instructions electronically) will not prevent a Shareholder from attending the First EGM and voting in person should the Shareholder wish to do so. Holders of Ordinary Shares, Series A Preferred Shares and Series B Preferred Shares may vote using the white form of proxy, one proxy form for each class of shares they hold.
- (4) To be valid, a white form of proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of any such power of attorney or other authority) must be lodged with the Company’s Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, or in such other manner as may be agreed with the Company Secretary, Matt Onaitis

(monaitis@mainstaymedical.com) not later than 48 hours before the First EGM or adjourned First EGM or (in the case of a poll taken otherwise than at or on the same day as the First EGM or adjourned First EGM) at least 48 hours before the taking of the poll at which it is to be used.

- (5) In the case of a corporation, the white form of proxy must be executed under seal or signed on its behalf by an officer or attorney, duly authorised. 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 registered holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Company's register of members in respect of a joint holding. If a proxy is executed under a power of attorney or other authority, such power or authority (or a duly certified copy of any such power or authority) must be deposited with the Company with the form of proxy.
- (6) To appoint (or remove) a proxy electronically, log on to the website of the Registrars, Computershare Investor Services (Ireland) Limited at www.eproxyappointment.com. To log in, you will require your unique PIN (which will expire at the end of the voting period), and your Shareholder Reference Number (SRN) and the Control Number, all of which are printed on the face of the accompanying white form of proxy.
- (7) The Company has included on the white form of proxy a 'Vote Withheld' option in order for Shareholders to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the particular resolution.

Voting thresholds

- (8) Resolutions 1 and 3 to be proposed at the First EGM are ordinary resolutions and require the approval of Shareholders representing at least 50 per cent. of the votes cast in person or by proxy to be passed. Resolutions 2, 4 and 5 to be proposed at the First EGM are special resolutions and require the approval of Shareholders representing at least 75 per cent. of the votes cast in person or by proxy to be passed. Holders of Series A Preferred Shares, Series B Preferred Shares and Ordinary Shares shall vote together on all resolutions as a single class.

NOTICE OF EXTRAORDINARY GENERAL MEETING
OF
HOLDERS OF SERIES A PREFERRED SHARES IN
MAINSTAY MEDICAL HOLDINGS PUBLIC LIMITED COMPANY

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** (the “**Second EGM**”) of the holders of series A preferred shares of €0.01 each (the “**Series A Preferred Shares**”) in the capital of Mainstay Medical Holdings plc (the “**Company**”) will be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2 on 10 July 2026 at 4:05 p.m. (or, if later, as soon thereafter as the First EGM (as that term is defined in the circular of which this Notice forms part) shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolutions:

RESOLUTION (AS A SPECIAL RESOLUTION)

“THAT, subject to and conditional upon Resolution 2 to be proposed at the First EGM (in respect of the proposed amendment of the articles of association of the Company (the “**Revised Articles**”)) being duly passed, any variation or abrogation of the rights attached to the Series A Preferred Shares arising out of or in connection with the Resolutions to be proposed at the First EGM, the Revised Articles and the Proposed Transaction (as that term is defined in the circular of which this Notice forms part) be and is hereby approved.”

BY ORDER OF THE BOARD

Matt Onaitis
Company Secretary

Clonmel House,
Forster Way,
Swords,
Dublin,
Ireland

Dated: 16 June 2026

NOTES:

Entitlement to attend and vote

- (1) Pursuant to Section 1095 of the Companies Act 2014, only those holders of Series A Preferred Shares (“**Series A Preferred Shareholders**”) registered on the Company’s register of members: (i) at 6:00 p.m. on the day two days prior to the Second EGM; or (ii) if the Second EGM is adjourned, at 6:00 p.m. on the day two days prior to the adjourned Second EGM, shall be entitled to attend and vote at the Second EGM or, if relevant, any adjournment thereof. Changes to entries on the Company’s register of members after those times will be disregarded in determining the rights of any person to attend and vote at the Second EGM.

Appointment of proxies

- (2) A Series A Preferred Shareholder (registered member of the Company) who is entitled to attend and vote at the Second EGM is entitled to appoint a proxy or more than one proxy as alternates to attend, speak and vote at the Second EGM instead of the Series A Preferred Shareholder. A proxy need not be a shareholder in the Company.
- (3) A blue form of proxy for use by Series A Preferred Shareholders is enclosed with this Notice of Second EGM (or is otherwise being delivered to Series A Preferred Shareholders). Completion of a blue form of proxy (or submission of proxy instructions electronically) will not prevent a Series A Preferred Shareholder from attending the Second EGM and voting in person should the Series A Preferred Shareholder wish to do so.

- (4) To be valid, a blue form of proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of any such power of attorney or other authority) must be lodged with the Company's Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, or in such other manner as may be agreed with the Company Secretary, Matt Onaitis (monaitis@mainstaymedical.com) not later than 48 hours before the Second EGM or adjourned Second EGM or (in the case of a poll taken otherwise than at or on the same day as the Second EGM or adjourned Second EGM) at least 48 hours before the taking of the poll at which it is to be used.
- (5) In the case of a corporation, the blue form of proxy must be executed under seal or signed on its behalf by an officer or attorney, duly authorised. 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 registered holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Company's register of members in respect of a joint holding. If a proxy is executed under a power of attorney or other authority, such power or authority (or a duly certified copy of any such power or authority) must be deposited with the Company with the form of proxy.
- (6) To appoint (or remove) a proxy electronically, log on to the website of the Registrars, Computershare Investor Services (Ireland) Limited at www.eproxyappointment.com. To log in, you will require your unique PIN (which will expire at the end of the voting period), and your Shareholder Reference Number (SRN) and the Control Number, all of which are printed on the face of the accompanying blue form of proxy.
- (7) The Company has included on the blue form of proxy a 'Vote Withheld' option in order for Series A Preferred Shareholders to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the particular resolution.

Voting thresholds

- (8) The Resolution to be proposed at the Second EGM requires the approval of holders of Series A Preferred Shares representing at least 75 per cent. of the votes cast in person or by proxy to be passed.

NOTICE OF EXTRAORDINARY GENERAL MEETING
OF
HOLDERS OF SERIES B PREFERRED SHARES IN
MAINSTAY MEDICAL HOLDINGS PUBLIC LIMITED COMPANY

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** (the “**Third EGM**”) of the holders of series B preferred shares of €0.01 each (the “**Series B Preferred Shares**”) in the capital of Mainstay Medical Holdings plc (the “**Company**”) will be held at McCann FitzGerald LLP, Riverside One, Sir John Rogerson’s Quay, Dublin 2 on 10 July 2026 at 4:10 p.m. (or, if later, as soon thereafter as the Second EGM (as that term is defined in the circular of which this Notice forms part) shall have been concluded or adjourned) for the purpose of considering and, if thought fit, passing the following resolutions:

RESOLUTION (AS A SPECIAL RESOLUTION)

“**THAT**, subject to and conditional upon Resolution 2 to be proposed at the First EGM (in respect of the proposed amendment of the articles of association of the Company (the “**Revised Articles**”)) being duly passed, any variation or abrogation of the rights attached to the Series B Preferred Shares arising out of or in connection with the Resolutions to be proposed at the First EGM, the Revised Articles and the Proposed Transaction (as that term is defined in the circular of which this Notice forms part) be and is hereby approved.”

BY ORDER OF THE BOARD

Matt Onaitis
Company Secretary

Clonmel House,
Forster Way,
Swords,
Dublin,
Ireland

Dated: 16 June 2026

NOTES:

Entitlement to attend and vote

- (1) Pursuant to Section 1095 of the Companies Act 2014, only those holders of Series B Preferred Shares (“**Series B Preferred Shareholders**”) registered on the Company’s register of members: (i) at 6:00 p.m. on the day two days prior to the Third EGM; or (ii) if the Third EGM is adjourned, at 6:00 p.m. on the day two days prior to the adjourned Third EGM, shall be entitled to attend and vote at the Third EGM or, if relevant, any adjournment thereof. Changes to entries on the Company’s register of members after those times will be disregarded in determining the rights of any person to attend and vote at the Third EGM.

Appointment of proxies

- (2) A Series B Preferred Shareholder (registered member of the Company) who is entitled to attend and vote at the Third EGM is entitled to appoint a proxy or more than one proxy as alternates to attend, speak and vote at the Third EGM instead of the Series B Preferred Shareholder. A proxy need not be a shareholder in the Company.

- (3) A pink form of proxy for use by Series B Preferred Shareholders is enclosed with this Notice of Third EGM (or is otherwise being delivered to Series B Preferred Shareholders). Completion of a pink form of proxy (or submission of proxy instructions electronically) will not prevent a Series B Preferred Shareholder from attending the Third EGM and voting in person should the Series B Preferred Shareholder wish to do so.
- (4) To be valid, a pink form of proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of any such power of attorney or other authority) must be lodged with the Company's Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, or in such other manner as may be agreed with the Company Secretary, Matt Onaitis (monaitis@mainstaymedical.com) not later than 48 hours before the Third EGM or adjourned Third EGM or (in the case of a poll taken otherwise than at or on the same day as the Third EGM or adjourned Third EGM) at least 48 hours before the taking of the poll at which it is to be used.
- (5) In the case of a corporation, the pink form of proxy must be executed under seal or signed on its behalf by an officer or attorney, duly authorised. 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 registered holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Company's register of members in respect of a joint holding. If a proxy is executed under a power of attorney or other authority, such power or authority (or a duly certified copy of any such power or authority) must be deposited with the Company with the form of proxy.
- (6) To appoint (or remove) a proxy electronically, log on to the website of the Registrars, Computershare Investor Services (Ireland) Limited at www.eproxyappointment.com. To log in, you will require your unique PIN (which will expire at the end of the voting period), and your Shareholder Reference Number (SRN) and the Control Number, all of which are printed on the face of the accompanying pink form of proxy.
- (7) The Company has included on the pink form of proxy a 'Vote Withheld' option in order for Series B Preferred Shareholders to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' or 'Against' the particular resolution.

Voting thresholds

- (8) The Resolution to be proposed at the Third EGM requires the approval of holders of Series B Preferred Shares representing at least 75 per cent. of the votes cast in person or by proxy to be passed.