



COMPASS PATHWAYS PLC
(the "Company")

**3rd Floor 1 Ashley Road, Altrincham
Cheshire WA14 2DT
United Kingdom**

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 12696098)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action to be taken, please seek your own financial advice from your stockbroker, solicitor, accountant or other appropriately authorised independent financial adviser.

If you have recently sold or transferred all of your shares in the Company, you should hand this document and all accompanying documents, as soon as possible, to the purchaser or transferee of those shares, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

10 April 2024

Dear Shareholder

2024 Annual General Meeting of COMPASS Pathways plc (the “AGM” or “Meeting”)

We are pleased to provide details of the AGM of COMPASS Pathways plc (the “**Company**”) to be held as a physical meeting at 3:00 p.m. London time (10:00 a.m. Eastern Time) on Thursday 9th May 2024 at Goodwin Procter (UK) LLP, Sancroft, Paternoster Square, London, EC4 7DX. The formal notice of AGM set out in this document (the “**Notice of AGM**”) at pages 17 to 20 contains the shareholder resolutions to be proposed and voted on at the AGM.

Shareholder engagement

We appreciate that the AGM is your opportunity to receive an update on the Company and ask questions of the board of directors (the “**Board**”). To support engagement with our shareholders it is our intention to live stream the meeting by webcast and to enable questions relating to the AGM resolutions to be submitted in advance of the meeting.

The webcasting arrangements will allow shareholders to hear from the Company and follow the business of the AGM on their computer, tablet or smart phone from their location of choice, although this will not constitute formal attendance at the meeting and will not enable you to cast votes at the meeting. You will be able to access the AGM using the following online platform: <https://onlinexperiences.com/Launch/QReg/ShowUUID=2EEE51DD-B3EF-4C5F-864C-3B7A9F60CADA>.

Shareholder questions

Shareholders are invited to submit their questions in advance by sending an email to AGM@compasspathways.com by 1:30 p.m. London time (8:30 a.m. Eastern Time) on Monday 6th May 2024.

We would like to respond to as many shareholders’ questions as possible and therefore we will answer questions during the Meeting in a way that aims to best recognise the interests of all shareholders. To assist with this, we ask that you help us to facilitate access from as many shareholders as possible by limiting the number of questions and keeping your questions succinct, focused on and relevant to the business of the Meeting. In the interests of transparency for all shareholders, responses to questions not able to be addressed during the Meeting will be available on our website as soon as practicable following the Meeting.

Voting

We are holding our AGM as a physical meeting and are therefore unable to offer shareholders online voting facilities during the AGM. It is important that shareholders do still cast their votes in respect of the business of the AGM. We encourage all shareholders to complete and return a proxy form appointing the Chairman of the meeting, as proxy. Further information on how to appoint a proxy is detailed on pages 19 to 20 of this Notice of AGM. In order to allow the voting preferences of all shareholders to be taken into account, a poll will be conducted on all resolutions proposed in this Notice of AGM. The results of the voting will be posted on the Company’s website as soon as practicable after the meeting.

Action to be taken

Ordinary Shareholders

If you are a holder of ordinary shares in the Company, please vote on the resolutions by appointing a proxy in accordance with the instructions set out at pages 19 to 20 of this Notice of AGM. A form of proxy for use by ordinary shareholders at the AGM is enclosed.

You are encouraged to appoint the Chairman of the AGM as your proxy.

You are advised to complete and return the form of proxy in accordance with the instructions printed on it so as to arrive at the Company's registrars, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD as soon as possible, but in any event **no later than 3:00 p.m. (London time) (10:00 a.m. Eastern Time) on Tuesday 7th May 2024**. CREST members who wish to appoint a proxy or give an instruction through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST manual.

If at any point you require guidance, please contact Neville Registrars Limited, by telephone at +44 (0) 121 585 1131, or by email at info@nevilleregistrars.co.uk.

ADS Holders

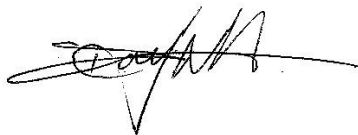
If you are a holder of ADS in the Company, please vote on the resolutions in accordance with the instructions set out at page 12 of this Notice of AGM. If you hold your ADSs through a bank, broker or nominee, a form of proxy for use by ADS holders will be sent to the brokerage firm, bank or nominee through which you hold your ADS.

Recommendation

You will find on pages 4 to 11 of this document an explanatory note in relation to each of the various resolutions which are set out in the Notice of AGM. Your Board consider that the proposed resolutions in the Notice of AGM are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company. Accordingly, your Board unanimously recommend that shareholders vote in favour of the resolutions.

Thank you for your ongoing support of COMPASS Pathways.

Yours sincerely

A handwritten signature in black ink, appearing to read 'David Norton', with a stylized flourish extending to the right.

David Norton
Interim Chair of the Board

EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

Resolutions 1 through 11 (inclusive) will be proposed as ordinary resolutions under English law, assuming that a quorum is present, an ordinary resolution is passed on a show of hands if it is approved by a simple majority (more than 50%) of the votes cast by shareholders present (in person or by proxy) at the AGM and entitled to vote. If a poll is demanded, an ordinary resolution is passed if it is approved by holders representing a simple majority (more than 50%) of the total voting rights of shareholders present (in person or by proxy) who (being entitled to vote) vote on the resolution. Resolution 12 will be proposed as a special resolution. A special resolution is passed on a show of hands if it is approved by not less than 75% of the votes cast by shareholders present (in person or by proxy) at the meeting and entitled to vote. On a poll, a special resolution is passed if it is approved by holders representing not less than 75% of the total voting rights of shareholders present (in person or by proxy) who (being entitled to vote) vote on the resolution.

ORDINARY BUSINESS

Resolutions 1 to 3: Re-election of directors

Our Board of Directors currently consists of eight members. In accordance with the terms of our Articles of Association, our Board is divided into three classes, Class I, Class II and Class III, with members of each class serving staggered three-year terms. The members of the classes are divided as follows:

- the Class I directors are David Norton and Wayne Riley and their terms will expire at the Meeting;
- the Class II directors are Thomas Lönngren, Robert McQuade and Kabir Nath, and their terms will expire at the annual general meeting to be held in 2025; and
- the Class III directors are Annalisa Jenkins, Daphne Karydas and Linda McGoldrick, and their terms will expire at the annual general meeting to be held in 2026.

Upon the expiration of the term of a class of directors, directors in that class will be eligible to be elected for a new three-year term at the annual general meeting in the year in which their term expires.

Our Board of Directors has nominated David Norton and Wayne Riley for re-election as the Class I directors at the Meeting. Daphne Karydas was appointed to the Board on 18th September 2023 and is designated as a Class III Director. In accordance with our Articles of Association, Daphne will stand for re-election as a director at this year's annual general meeting, following which her term will expire in 2026 and she will be required to stand for re-election alongside the Board's other Class III directors.

The nominees are presently directors, and have indicated a willingness to continue to serve as directors, if elected. If the nominees become unable or unwilling to serve, however, the proxies may be voted for a substitute nominee selected by our Board.

In connection with Resolutions 1 to 3, we set forth the biographical information for the nominees to our Board. For biographical information for the other directors see Board of Directors and Corporate Governance in the Company's proxy statement.

Resolution 1

David Norton

David Norton is currently a member of our Board and serves as our lead independent director. Mr. Norton has been nominated for re-election as a director. If elected, he will hold office from the date of his election until the 2027 annual general meeting of shareholders where he must retire by rotation and offer himself for re-election, or until his earlier death, resignation or removal. Mr. Norton has agreed to serve if elected, and we have no reason to believe that he will be unable to serve.

David Norton has served as a member of our Board since May 2018. Mr. Norton assumed the role of Chair on an interim basis effective upon March 29, 2024 following the resignation of George Goldsmith. Until his retirement in September 2011, Mr. Norton was Company Group Chairman, Global Pharmaceuticals for Johnson & Johnson, a public healthcare company. Mr. Norton began his Johnson & Johnson career in 1979 and held a number of positions at the company, including Company Group Chairman, Worldwide Commercial and Operations for the CNS, Internal Medicine franchise from 2006 to 2009, Company Group Chairman for the pharmaceutical businesses in Europe, the Middle East and Africa from 2004 to 2006, and Company Group Chairman for the pharmaceutical businesses in North America from 2003 to 2004. Mr. Norton currently serves on the board of directors of Forepont Capital, LLC, and the Global Alliance for TB Drug Development (now known as TB Alliance). Previously during the past five years, Mr. Norton served on the board of directors of Mallinckrodt, PLC (NYSE American: MNK) and Vivus, Inc. Mr. Norton is a graduate of Control Data Institute, Australia and the College of Distributive Trades, United Kingdom. We believe that Mr. Norton is qualified to serve on our Board because of his experience, qualifications, attributes and skills, including his extensive global pharmaceutical experience.

Resolution 2

Wayne Riley

Wayne J. Riley is currently a member of our Board and has been nominated for re-election as a director. If elected, he will hold office from the date of his election until the 2027 annual general meeting of shareholders where he must retire by rotation and offer himself for re-election, or until his earlier death, resignation or removal. Dr. Riley has agreed to serve if elected, and we have no reason to believe that he will be unable to serve.

Wayne J Riley, M.D., MPH, M.B.A. has served as a member of our Board since March 2021. Dr. Riley serves as the President of the State University of New York (SUNY) Downstate Health Sciences University, Brooklyn, NY, USA where he holds tenured professorships in internal medicine, and health policy and management and has served since January 2017. Prior to this, Dr. Riley served as a clinical professor of medicine and adjunct professor of health policy at Vanderbilt University from July 2007 until June 2017, and as President and Chief Executive Officer of Meharry Medical College from January 2007 until July 2013. In addition, Dr. Riley currently serves as an elected member of the U.S. National Academy of Medicine, a Commissioner of the U.S. Medicare Payment Advisory Commission, Chair of the Board of the New York Academy of Medicine, President of the Society of Medical Administrators, an organization of leading North American physician executives, and a President Emeritus of the American College of Physicians. Dr. Riley is also a member of the board of directors of HCA Healthcare Inc. (NYSE: HCA), where he serves as Chair of the Patient Safety & Quality Committee and a member of the Audit & Compliance and Nominating & Corporate Governance Committees and a member of the board of directors of HeartFlow, Inc. He also previously served as a Director of Vertex Pharmaceuticals Inc. (Nasdaq: VRTX). Dr. Riley holds a BA from Yale University, Masters in Public Health from the Tulane University School of Public Health and Tropical Medicine, M.D. from the Morehouse School of Medicine, and MBA from Rice University. We believe that Dr. Riley is qualified to serve on our Board because of his experience, qualifications, attributes and skills, including his extensive medical and health policy experience.

Resolution 3

Daphne Karydas

Daphne Karydas is currently a member of our Board and has been nominated for re-election as a director. If elected, she will hold office from the date of her election until the 2026 annual general meeting of shareholders where she must retire by rotation and offer herself for re-election, or until her

earlier death, resignation or removal. Ms. Karydas has agreed to serve if elected, and we have no reason to believe that she will be unable to serve.

Daphne Karydas has served as a member of our Board and as a member of our audit and risk committee since September 2023. Ms. Karydas is President and Chief Financial Officer of Flare Therapeutics Inc., a privately-held, biotechnology company targeting transcription factors to discover precision medicines for cancer and other diseases, which Ms. Karydas joined in October 2021. Prior to joining Flare Therapeutics, from July 2020 until October 2021, Ms. Karydas served as Chief Financial Officer and Treasurer of Syndax Pharmaceuticals, Inc. (Nasdaq: SNDX). Previously, Ms. Karydas served in financial and strategy roles at Allergan plc, a publicly traded global pharmaceutical leader, from April 2017 until its acquisition by AbbVie Inc. (NYSE: ABBV) in May 2020, most recently serving as Senior Vice President, Corporate Financial Planning & Analysis and Strategy of Allergan. Ms. Karydas currently serves on the board of directors and as chair of the audit committee for Mineralys Therapeutics, Inc. (Nasdaq: MLYS). Ms. Karydas previously served on the board of directors of LogicBio Therapeutics, Inc., a publicly-traded clinical-stage genomic medicine company that was acquired by the rare disease business group within AstraZeneca (Nasdaq: AZN) and Eucrates Biomedical Acquisition Corp., special purpose acquisition company. Ms. Karydas received a B.S. and M.S. from Massachusetts Institute of Technology and an M.B.A. from Harvard Business School. We believe that Ms. Karydas is qualified to serve on our Board because of her financial, strategic, investor relations, and executive experience and her experience in the life sciences industry.

The Board of Directors recommend a vote for the approval of Resolutions 1 to 3.

Resolution 4: Re-appointment of PricewaterhouseCoopers LLP, an English limited liability partnership, as U.K. statutory auditors of the Company

At each meeting at which the accounts are laid before shareholders, the Company is required to appoint U.K. statutory auditors to serve until the next such meeting. Resolution 4 seeks your approval of the re-appointment of PricewaterhouseCoopers LLP (“**PwC**”), an English limited liability partnership, to serve as our U.K. statutory auditor, to hold office until the conclusion of the 2025 annual general meeting of shareholders. In the event this resolution does not receive the affirmative vote of more than 50% of the holders of the shares entitled to vote and who are present or represented by proxy at the Meeting, the Board may appoint an auditor to fill the vacancy. If the re-appointment of PwC is approved, the Audit and Risk Committee, at its discretion, may nonetheless direct the appointment of a different U.K. statutory auditor at any time it decides that such a change would be in the best interest of the Company and its shareholders.

The Board of Directors recommend a vote for the approval of Resolution 4.

Resolution 5: Ratification of the appointment of PricewaterhouseCoopers LLP, as the Company’s independent registered accounting firm for the fiscal year ending 31 December 2024

Resolution 5 seeks your ratification of the appointment of PwC, as the Company’s independent registered public accounting firm for the fiscal year ending 31 December 2024.

The Company’s articles of association do not require that the shareholders ratify the selection of PwC as the Company’s independent registered public accounting firm, and shareholder ratification is not binding on the Company, the Board or the Audit and Risk Committee. The Company requests such ratification, however, as a matter of good corporate practice. Our Board, including our Audit and Risk Committee, values the opinions of our shareholders and, to the extent there is any significant vote against the ratification of the selection of PwC, we will consider our shareholders’ concerns and evaluate what actions may be appropriate to address those concerns, although the Audit and Risk Committee, in its discretion, may still retain PwC.

PwC has indicated its willingness to act as the Company’s auditors. A representative of PwC is not expected to be present at the Meeting.

Fees for Independent Registered Public Accounting Firm

The table below sets forth a summary of the fees billed to the Company by PwC for professional services rendered during the fiscal years ended 31 December 2023 and 31 December 2022, respectively. All such services and fees were pre-approved by the Audit and Risk Committee, which concluded that the provision of such services was compatible with the maintenance of each firm's independence in the conduct of its auditing functions.

Fees	December 31, 2023 (\$'000)	December 31, 2022 (\$'000)
Audit Fees(1)	543	500
Audit-related fees(2)	197	199
Tax fees(3)	—	—
All Other Fees(4)	587	433
Total	1,327	1,132

(1) "Audit Fees" consist of fees billed for the audit of our annual consolidated financial statements and statutory accounts.

(2) "Audit-related" fees consist of fees in connection with the review of our interim consolidated financial statements.

(3) "Tax Fees" consist of fees billed for tax planning advice in respect of intercompany arrangements and structuring in connection with both our initial public offering ("IPO") and ongoing operations.

(4) "All Other Fees" consist of non-audit fees paid to PwC for advisory services in relation to fundraising and registration statements filed with the SEC.

The Audit and Risk Committee has determined that the rendering of non-audit services by PwC is compatible with maintaining the principal accountant's independence.

The Board of Directors recommend a vote for the approval of Resolution 5.

Resolution 6: Authorisation for the Audit and Risk Committee to determine the auditors' remuneration for the fiscal year ending 31 December 2024

Resolution 6 authorises the Audit and Risk Committee to determine our auditors' remuneration for the fiscal year ending 31 December 2024. Fees for PwC, our independent registered public accounting firm and our statutory auditor, in respect of the years ended 31 December 2023 and 31 December 2022, are set forth in Resolution 5 above.

The Audit and Risk Committee is directly responsible for the appointment, retention and termination, and for determining the compensation of the Company's independent registered public accounting firm. The Audit and Risk Committee shall pre-approve all auditing services and the terms thereof and non-audit services (other than non-audit services prohibited under Section 10A(g) of the Exchange Act or the applicable rules of the SEC or the Public Company Accounting Oversight Board ("PCAOB")), except that pre-approval is not required for the provision of non-audit services if the "de minimis" provisions of Section 10A(i)(1)(B) of the Exchange Act are satisfied. The Audit and Risk Committee may delegate to the chairperson of the Audit and Risk Committee the authority to grant pre-approvals for audit and non-audit services, provided such approvals are presented to the Audit and Risk Committee at its next scheduled meeting. All services provided by PwC during fiscal year 2023 were pre-approved by the Audit and Risk Committee in accordance with the pre-approval policy described above, and all audit-

related fees, tax fees and other fees during the fiscal year 2023 were approved by the Audit and Risk Committee.

The Board of Directors recommend a vote for the approval of Resolution 6.

Resolution 7: Receipt of the Company's U.K. statutory annual accounts and reports

At the Meeting, our Board will present our U.K. statutory annual accounts and reports for the period 1 January 2023 through 31 December 2023, which includes the audited portion of the directors' annual report on remuneration.

The Board of Directors recommend a vote for the approval of Resolution 7.

Resolution 8: Approval of the Company's U.K. statutory directors' annual report on remuneration

Our U.K. statutory directors' remuneration report is set forth as Annex A to this Proxy Statement. The directors' remuneration report includes the annual report on remuneration. This document describes in detail our remuneration policies and procedures and explains how these policies and procedures help to achieve our compensation objectives with regard to our directors and the retention of high-quality directors. Our Board and our Compensation and Leadership Development Committee believe that the policies and procedures as articulated in the directors' remuneration report are effective and that as a result of these policies and procedures we have and will continue to have high-quality directors. Our Board has approved and signed the report in accordance with English law.

At the Meeting, the shareholders will vote on the annual report on remuneration. This vote is advisory and non-binding. Although non-binding, our Board and Compensation and Leadership Development Committee will review and consider the voting results when making future decisions regarding our director remuneration program. Following the Meeting, and as required under English law, the directors' annual report on remuneration will be delivered to the U.K. Registrar of Companies.

The Board of Directors recommend a vote for the approval of Resolution 8.

Resolution 9: Approval of UK Statutory Directors' Remuneration Policy

Our U.K. statutory directors' remuneration policy is set forth as Annex A to this proxy statement. Our directors' remuneration policy is used to determine the remuneration for our directors, including our Chief Executive Officer (our sole executive director). The policy has as its key objective the engagement and retention of high-quality directors. The last approved remuneration policy was approved by the shareholders at our 2021 annual general meeting and the new remuneration policy is proposed for approval at this AGM, as required by the U.K. Companies Act 2006.

As set forth in Annex A, we submit our new proposed remuneration policy, which our Board of Directors has determined is competitive and consistent with current market practices. The proposed policy is largely similar to our previously approved policy, but includes the following material changes.

- The proposed policy sets the maximum annual bonus payable to an Executive Director to 100% of his or her annual base salary and provides that the bonus amount may be paid in cash or shares, at the Compensation and Leadership Development Committee's election.
- The proposed policy provides that the maximum pension or retirement contribution, cash supplement (or combination thereof) payable by the Company shall be up to 5% of base salary, or such lesser percentage which is available to the general workforce.

- The proposed policy includes compensation recovery provisions, which are designed to comply with the mandatory compensation “clawback” requirements under Nasdaq rules that became effective as of October 2, 2023. Under the policy, in the event of an accounting restatement, we will be required, subject to limited impracticability exceptions, to recover erroneously received incentive-based compensation from our current or former executive officers representing the excess of the amount actually received over the amount that would have been received had the financial statements been correct in the first instance.

Our Board of Directors has approved the directors’ remuneration policy and believes it is effective to achieve its objectives. The directors’ remuneration policy, if approved, will take effect immediately upon conclusion of this Meeting and will remain valid until replaced by a new or amended policy (expected to occur at the 2027 annual general meeting of the Company). Further information about the policy is available at “Director Remuneration” and the policy is set forth as of Annex A to this proxy statement.

The Board of Directors recommend a vote for the approval of Resolution 9.

Resolution 10: Advisory (non-binding) vote to approve the Company’s executive compensation

Section 14A of the Exchange Act requires that we provide our shareholders with the opportunity to vote to approve, on a non-binding, advisory basis, not less frequently than once every three years, the compensation of our named executive officers. Based on the voting results of the vote on the frequency of future votes on executive compensation at our 2022 annual general meeting of shareholders, our Board has determined that an advisory vote by the shareholders regarding named executive officer compensation will be conducted on an annual basis.

Our compensation programs are designed to effectively align our executives’ interests with the interests of our shareholders by focusing on long-term equity incentives that correlate with the growth of sustainable long-term value for our shareholders.

Shareholders are urged to read the section titled “Executive Compensation” in this Proxy Statement, which discusses our executive compensation policies and practices and contains tabular information and narrative discussion about the compensation of our named executive officers for the year ended December 31, 2023. Our Board and our Compensation and Leadership Development Committee believe that these policies and practices are effective in implementing our compensation philosophy and in achieving our compensation program goals.

The vote on this resolution is not intended to address any specific element of compensation; rather, the vote relates to the compensation of our named executive officers, as described in this Proxy Statement in accordance with the compensation disclosure rules of the SEC.

Accordingly, we are asking our shareholders to vote on the following resolution at the Meeting:

RESOLVED, that the shareholders hereby approve, on a non-binding advisory basis, the compensation paid to the Company’s named executive officers, as disclosed in the Company’s Proxy Statement for the 2024 Annual General Meeting, pursuant to the compensation disclosure rules of the SEC, including the Executive Compensation section, the compensation tables and the narrative discussions that accompany the compensation tables.

The Board of Directors recommend a vote for the approval of Resolution 10.

Resolution 11 - Authorisation of allotment of shares

Under the U.K. Companies Act 2006, our Board of Directors cannot allot shares in the Company unless they are authorized to do so by our shareholders at a general meeting. The Directors currently have an existing authority to allot shares in the Company and to grant rights to subscribe for or convert securities into shares in the Company. This authority was granted to the Directors prior to our initial public offering

in September 2020 and was in respect of a maximum aggregate nominal amount of up to £536,000 (the "Existing Authority").

The Existing Authority remains unexercised in respect of approximately 43% of the Company's issued ordinary share capital; however 37% is allotted and reserved for future issuances under outstanding warrants and under outstanding equity awards and in connection with future awards under our equity compensation plans. This Resolution 11 is an ordinary resolution to seek a new authority, in addition to such subsisting amounts under the Existing Authority.

Resolution 11 proposes that the Board of Directors are granted authority to allot new shares or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £820,100, which represents approximately 150% of the Company's issued ordinary share capital.

If approved by shareholders, this authority will expire on May 8, 2029. If shareholders do not approve Resolution 11, the subsisting amounts under the Existing Authority granted at the time of the Company's initial public offering will continue to apply until September 10, 2025 or until such earlier time as it has been fully utilized. However, such existing authorization is only sufficient to cover future issuances under outstanding warrants, under outstanding equity awards and future equity awards under our equity compensation plans. Absent a further shareholder authorization, we do not have sufficient shares to raise capital to fund the development of the Company's business and to increase the shares reserved for issuance under the Company's equity compensation plans in accordance with such plans' "evergreen provisions".

The grant of this authority will not exempt the Company from applicable Nasdaq requirements to obtain shareholder approval prior to certain share issuances or to comply with applicable SEC disclosure requirements and other rules and regulations. Our Board of Directors will continue to focus on and satisfy its fiduciary duties to our shareholders with respect to share issuances.

If shareholders do not approve this Resolution 11, the Existing Authority to allot and issue shares up to the amount of our authorized but unissued share capital will continue to apply until September 10, 2025. However, our Board would generally not be able to issue any shares after September 10, 2025 (other than pursuant to any pre-existing contractual obligations, including upon exercise of outstanding warrants) without first seeking and obtaining shareholder approval for each such issuance.

This limitation on our ability to issue shares would disadvantage us vis-à-vis many of our late-stage clinical biotechnology peers (many of which are incorporated in the United States) in competing for capital. Like other late-stage clinical biotechnology companies, we intend to seek additional fundraisings when necessary to implement our operating plan. Failure to raise additional capital may inhibit us from being able to file for regulatory approval and commercialize COMP360 and could delay research and development of our investigational COMP360 psilocybin treatment, research and discovery efforts for prodrug candidates and new compounds and the achievement of other strategic goals. In light of our size and status of being a pre-revenue-generating company, the Board believes that equity financings are an appropriate method to support any potential future funding requirements. The Board believes that, in the event of an equity financing, having authorization to allot, or grant rights to subscribe for or convert securities into, our shares without needing to seek approval from shareholders at the time should allow Compass to raise funds more efficiently, with more Company favorable terms and in a timely fashion.

The Board of Directors recommend a vote for the approval of Resolution 11.

Resolution 12 - Disapplication of pre-emption rights

As a UK incorporated company, the Company's shareholders are entitled, under the U.K. Companies Act 2006, to pre-emption rights, whereby, in the event that the Company wishes to allot new equity securities for cash, those securities must first be offered to existing shareholders in proportion to the number of ordinary shares they each hold before they can be offered to new shareholders unless the shareholders have sanctioned the disapplication of their statutory rights of pre-emption in respect of such allotment or grant of rights.

In practice, the operation of such pre-emption rights is onerous and can result in significant delay and additional expense to the cost of an equity fundraising. It is therefore customary for our Board of Directors to seek authority from our shareholders to dis-apply statutory pre-emption rights for cash issues of up to a limit approved by the Company's shareholders.

With the Company solely listed on Nasdaq, and the Company's peers, key shareholders and primary target market being in the United States, the Board of Directors is mindful of the fact that equivalent United States incorporated companies are not required to offer shares to existing shareholders on a pre-emptive basis in the event they are pursuing an equity fundraising. The Board considers that its requirement to offer shares to existing shareholders on a pre-emptive basis may place the Company at a disadvantage in competing for capital.

Therefore, Resolution 12 seeks a disapplication of pre-emption rights for cash issues of up to a certain proportion of the Company's issued ordinary share capital. Our Board of Directors currently has a power to allot shares as if the rights of pre-emption applicable under the U.K. Companies Act 2006 did not apply for cash issues. This power was granted to the Directors pursuant to shareholder resolutions passed on September 11, 2020 and was in respect of a maximum aggregate nominal amount of £536,000. It remains unexercised in respect of approximately 43% of the Company's issued ordinary share capital; however 37% is allotted and reserved for future issuances under outstanding warrants, under outstanding equity awards and in connection with future awards under our equity compensation plans.

Our Board of Directors have decided to seek a new disapplication of pre-emption rights for cash issues to replace the existing power. This Resolution will, if passed, give the Directors power, pursuant to the authority to allot granted by Resolution 11, to allot shares for cash or to grant rights to subscribe for or to convert any security into shares without first offering them to existing shareholders in proportion to their existing holdings up to an aggregate maximum nominal amount of £820,100, which represents approximately 150% of the Company's issued share capital as of March 27, 2024.

This Resolution will be required to be passed as a special resolution and, if passed, this power will expire on May 8, 2029. If shareholders do not approve Resolution 11 or this Resolution 12, the subsisting amounts under the existing authorization granted prior to the Company's initial public offering in September 2020 will continue to apply until September 10, 2025 (other than pursuant to any pre-existing contractual obligations, including upon exercise of outstanding warrants) or until such earlier time as it has been fully utilized. However, such existing authorization is only sufficient to cover future issuances under outstanding warrants, under outstanding equity awards and future equity awards under our equity compensation plans. Absent securing further shareholder authorization to allot new equity securities and disapply pre-emption rights for cash issues, we do not have sufficient shares to raise capital to fund the development of the Company's business through completion of our phase 3 clinical program for our investigational COMP360 psilocybin treatment and to increase the shares reserved for issuance under the Company's equity compensation plans in accordance with such plans' "evergreen provisions".

Our Board of Directors considers that, as a late-stage clinical biotechnology company, the ability to raise new equity funds at relatively short notice and at low cost is vital to the continuing financial health of the business and our ability to continue our research and development activities. We believe that it is in the best interests of the Company and our shareholders for the Board of Directors to seek to retain the ability to raise new equity funds efficiently on the best terms available and in a timely fashion.

The Board of Directors recommend a vote for the approval of Resolution 12.

SHAREHOLDER NOTES

VOTING – ADS Holders

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 a holder of ADSs at **5:00 p.m. Eastern Time on 27th March 2024 (the record date for ADS holders)**.

If you hold ADSs through a brokerage firm, bank or nominee on **27th March 2024**, the materials for ADS holders, including the ADS Proxy Card, will be sent to that organisation. The organisation holding your account is considered the ADS holder of record. Please reach out to that organisation to provide your voting instructions and return your voting instructions to such organisation by its deadline.

Please note that ADS Proxy Cards submitted by ADS holders must be received by Citibank, N.A. **no later than 10:00 a.m. Eastern Time on 3rd May 2024**.

Citibank, N.A. will collate all votes properly submitted by ADS holders and submit a vote on behalf of all ADS holders to Neville.

Contacts for ADS holders

If you have queries about how you can deliver voting instructions, please contact Citibank, N.A. ADR Shareholder Services by telephone: +1-877-248-4237 (toll free within the United States) or +1-781-575-4555 (for international callers) or by email: citibank@shareholders-online.com or at Citibank, N.A. Shareholder Services, P.O. Box 43077, Providence, RI 02940-3077.

If at any point you require guidance, please contact Ben Harber, Company Secretary, by telephone at +44 (0) 207 264 4366 or by email at Ben.Harber@shma.co.uk.

ATTENDANCE – ADS Holders

In addition to accessing the webcast (details of which are set out on page 2 above) you are also welcome to attend the AGM in person if you wish. Note that, as an ADS holder, you do not have the right to cast votes at the AGM itself. Instead, in order to vote your ADSs, you should submit your ADS Proxy Card to Citibank, N.A as detailed above. In order to obtain admittance to the AGM you may be asked to present valid picture identification, such as a driver's license or passport.

Directions to the AGM, which is to be held at Goodwin Procter (UK) LLP, Sancroft, Paternoster Square, London, EC4 7DX, can be obtained by sending an email to AGM@compasspathways.com.

VOTING – Ordinary Shareholders

If you are a holder of ADSs, please ignore this section and refer instead to the section above titled “*VOTING – ADS Holders*”.

When is your voting entitlement fixed?

In order for your vote to be cast at the AGM you must be a registered holder of ordinary shares as recorded in the Company’s register of members at **6:00 p.m. (London time) on 7th May 2024**. Your voting entitlement will depend on the number of shares you hold at that time.

The holders of ordinary shares are entitled to one vote per share on all matters that are subject to shareholder vote.

If you can’t attend but want to vote – what can you do?

If you are a holder of ordinary shares in the Company, we strongly recommend that you vote on the resolutions by appointing a proxy. **You are encouraged to appoint the Chairman of the AGM as your proxy.**

You can appoint a proxy and submit voting instructions either (i) via CREST (see below) or (ii) by completing and returning the paper proxy card (a form of which is enclosed with the Notice of AGM). Please read the instructions carefully to ensure you have completed and signed the card correctly. Any alterations must be initialed.

If you own shares jointly, any one shareholder may sign the proxy card. If more than one joint holder submits a card, only the proxy duly authorised by the senior holder may be counted by the Company. For these purposes, seniority shall be determined by the order in which the names stand in the Company’s relevant register or members for the certificated or uncertificated shares of the Company (as the case may be) in respect of the joint holding.

By when do you have to submit your vote?

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, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD as soon as possible but in any event by no later than **3.00 p.m. London time (10:00 a.m. Eastern Time) on 7th May 2024**.

If you already voted but have changed your mind – can you change your vote?

You can submit a new instruction at any time before the time and date above. If you wish to amend a paper instruction, you must do so in writing and sign your new instruction.

The voting instruction received last will be the one that is followed.

If you hold shares on behalf of several others – can you vote part of the holding separately?

You can appoint more than one proxy using a paper form provided it is in relation to different shares.

Corporate shareholders may either appoint one or more proxies using the paper form or via CREST, or alternatively appoint one or more corporate representatives in relation to different shares.

You are a CREST member – can you use the CREST system to vote?

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via www.euroclear.com/CREST).

CREST ID: 7RA11

CREST Personal Members or other CREST Sponsored Members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

You have a power of attorney from a shareholder – how can you vote?

You can vote using the paper proxy card only. You must ensure that the valid power of attorney and the proxy card have been deposited with the Registrar by **3:00 p.m. London time (10:00 a.m. Eastern Time) on 7th May 2024.**

OTHER INFORMATION

A copy of this Notice of AGM and other information required by section 311A of the U.K. Companies Act 2006 (the “**Act**”) can be found at <https://compasspathways.com>, including the Company’s Annual Report on Form 10-K, filed with the U.S. Securities and Exchange Commission, the 2023 U.K. Annual Report, the Company’s definitive proxy statement pursuant to Section 14(a) of the Exchange Act, and the form of proxy (all available in the Investors section of the website).

Information rights

Under the Act, there are a number of rights that may now be available to indirect investors of the Company, including the right to be nominated by the registered holder to receive general shareholder communications direct from the Company.

The rights of indirect investors who have been nominated to receive communications from the Company in accordance with Section 146 of the Act (“nominated persons”) do not include the right to appoint a proxy. However, nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

If you have been so nominated to receive general shareholder communications direct from the Company, it is important to remember that your main contact in terms of your investment remains with the registered shareholder or custodian or broker, or whoever administers the investment on your behalf. You should also deal with them in relation to any rights that you may have under agreements with them to be appointed as a proxy and to attend, participate in, and vote at the meeting, as described above.

Any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company is exercising one of its powers under the Act and writes to you directly for a response.

Statements related to the audit

Members satisfying the thresholds in section 527 of the Act can require the Company to publish a statement on its website setting out any matter relating to:

- a. the audit of the Company’s accounts (including the auditor’s report and the conduct of the audit) that are to be laid before the meeting; and
- b. any circumstances connected with an auditor of the Company ceasing to hold office since the last annual general meeting, that the members propose to raise at the meeting.

The Company cannot require the members requesting the publication to pay its expenses in connection with the publication. The company must forward a copy of the statement to the auditors when it publishes the statement on the website. The business which may be dealt with at the meeting includes any such statement that the company has been required to publish on its website.

Shareholder requisition rights

Members satisfying the thresholds in sections 338 and 338A of the Act can require the Company:

- a. to give, to members of the Company entitled to receive notice of the annual general meeting, notice of a resolution which may properly be moved, and which those members intend to move, at the meeting; and

- b. to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may properly be included in the business at the meeting, provided in each case that the requirements of those sections are met and provided that the request is received by the company not later than six clear weeks before the meeting or if later the time at which notice is given of the meeting.

Total voting rights and share capital

As at 5th April 2024 (the latest practicable date before the publication of this Notice of AGM), the issued share capital of the Company was 68,342,934 Ordinary Shares.

COMPASS PATHWAYS PLC
(the “Company”)

(Incorporated and registered in England and Wales under the Companies Act 2006 with registered number 12696098)

Notice of Annual General Meeting for 2024

Notice is hereby given that the 2024 Annual General Meeting (“**AGM**”) of the Company will be held on Thursday 9th May 2024, at 3:00 p.m. London time (10:00 a.m. Eastern Time) at Goodwin Procter (UK) LLP, Sancroft, Paternoster Square, London, EC4 7DX to transact the following business:

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass Resolutions 1 to 11 inclusive which will each be proposed as ordinary resolutions:

1. To re-elect as a director David Norton, who retires by rotation in accordance with the Company’s Articles of Association.
2. To re-elect as a director Wayne J. Riley, who retires by rotation in accordance with the Company’s Articles of Association.
3. To re-elect as a director Daphne Karydas, who retires by rotation in accordance with the Company’s Articles of Association.
4. To re-appoint PricewaterhouseCoopers LLP, an English registered limited liability partnership, as U.K. statutory auditors of the Company, to hold office until the conclusion of the next annual general meeting of shareholders.
5. To ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2024.
6. To authorize the Audit and Risk Committee to determine the Company’s auditors’ remuneration for the fiscal year ending December 31, 2024.
7. To receive the U.K. statutory annual accounts and reports for the fiscal year ended December 31, 2023 and to note that the Directors do not recommend the payment of any dividend for the year ended December 31, 2023.
8. To receive and approve on an advisory basis the Company’s U.K. statutory directors’ remuneration report for the year ended December 31, 2023, which is set forth as *Annex A* to the attached proxy statement.
9. To approve the Company’s U.K. directors’ remuneration policy, which is set forth in Annex A to the attached proxy statement and which, if approved, will take effect upon the conclusion of the Annual General Meeting.
10. To approve, on a non-binding, advisory basis, the compensation of the Company’s named executive officers for the year ended December 31, 2023.
11. To authorize the directors generally and unconditionally for the purpose of s551 of the U.K. Companies Act 2006 to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company (“Rights”) up to a maximum aggregate nominal amount of £820,100 to such persons at such times and upon such conditions as the directors may determine (subject to the Company’s articles of association). This authority shall expire (unless previously renewed, varied or revoked) on May 8, 2029 but the Company may make offers and enter into agreements before that expiry which would, or might, require shares to be

allotted or Rights to be granted after that expiry and the directors may allot shares or grant Rights pursuant to any of those offers or agreements as if the authority had not expired.

The authority referred to in this resolution is in addition to all subsisting authorities conferred on the Board of Directors in accordance with s551 of the U.K. Companies Act 2006 (including without limitation the authority conferred in September 2020) and the Board of Directors may allot shares or grant Rights pursuant to an offer made or agreement entered into by the Company before the expiry of the authority pursuant to which that offer was made or agreement entered into.

SPECIAL RESOLUTION

To consider and, if thought fit, pass Resolution12 as a special resolution:

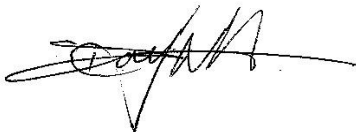
12. Subject to the passing of Resolution 11, to empower the directors generally pursuant to s570(1) of the U.K. Companies Act 2006 to allot equity securities (as defined in s560 of the U.K. Companies Act 2006) for cash pursuant to the general authority conferred on them by Resolution 11 as if s561(1) of the U.K. Companies Act 2006 did not apply to that allotment.

This power:

- (a) shall be limited to the allotment of equity securities up to an aggregate nominal amount of £820,100;
- (b) expires (unless previously renewed, varied or revoked) on May 8, 2029 but the Company may make offers and enter into agreements before that expiry which would, or might, require equity securities to be allotted after that expiry and the directors may allot equity securities pursuant to any of those offers or agreements as if this power had not expired; and
- (c) applies in relation to a sale of shares which is an allotment of equity securities by virtue of s560(3) of the U.K. Companies Act 2006 as if in the first paragraph of this resolution the words "pursuant to the general authority conferred on them by Resolution 11" were omitted.

For the purposes of this resolution, references to the allotment of equity securities shall be interpreted in accordance with s560 of the U.K. Companies Act 2006.

By order of the Board



David Norton
Interim Chair of the Board
10 April 2024

Registered Office: 3rd Floor 1 Ashley Road, Altrincham, Cheshire WA14 2DT, United Kingdom

Notice of Meeting Further Notes

The following details the rights of the holders of the Company's ordinary shares. If you are a holder of the Company's ADSs, please refer to the detail set out above and below as part of the Company's proxy statement for further information on how you may participate in the AGM.

1. Only those members registered in the register of members of the Company at 6:00 p.m. London time (1:00 p.m. Eastern Time) on 7th May 2024 will be entitled to attend and vote at the Annual General Meeting ("AGM") in respect of the number of ordinary shares registered in their name at that time. If the AGM is adjourned, members entered on the register of members of the Company (not later than 6:00 p.m. (London time) on the date which is two working days before the date of the adjourned AGM) shall be entitled to attend, speak and vote at the AGM in respect of the number of ordinary shares registered in their name at that time.
2. A member entitled to attend, speak and vote at the AGM is entitled to appoint a proxy to exercise all or any of his/her rights to attend, speak and to vote instead of him/her. A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member. A proxy need not be a member, but must attend the AGM in person. If a member wishes his/her proxy to speak on his/her behalf at the AGM he/she will need to appoint his/her own choice of proxy and give his/her instructions directly to them. Completion and return of a form of proxy (the "**Ordinary Shareholder Proxy Form**") will not preclude a member from attending, speaking and voting at the AGM or any adjournment thereof in person. If a proxy is appointed and the member attends the AGM in person, the proxy appointment will automatically be terminated. The Ordinary Shareholder Proxy Form, used by holders of ordinary shares to vote, should be lodged with the Company's Registrar (Neville Registrars Limited) not later than 3.00 p.m. London time (10.00 a.m. Eastern Time) on 7th May 2024. The Company's proxy statement explains proxy voting and the matters to be voted on in more detail. Please read the Company's proxy statement carefully. For specific information regarding the voting of your ordinary shares, please refer to the Company's proxy statement under the section titled "General Information."
3. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that, if it is appointing more than one corporate representative, it does not do so in relation to the same shares.
4. In the case of joint holders, the vote of the senior holder 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 the Company's relevant register or members for the certificated or uncertificated shares of the Company (as the case may be) in respect of the joint holding.
5. 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 of it by using the procedures described in the CREST Manual (available via www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service providers, should refer to their CREST sponsors or voting service providers, who will be able to take the appropriate action on their behalf.
6. 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 UK & International Limited's specifications and must contain the information required for those instructions as described in the CREST Manual (available via www.euroclear.com/CREST). 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: 7RA11) by 3.00 p.m. London time (10:00 a.m. Eastern Time) on 7th May 2024. 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.
7. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & International Limited 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.

8. 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.
9. As of 27th March 2024 (being the latest practicable date before the circulation of this document and the record date for holders of ADSs), the Company's issued ordinary share capital consisted of 68,342,534 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as of that date are 68,342,534. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution, and if no voting indication is given, a proxy may vote or abstain from voting at his/her discretion. A proxy may vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the AGM.
10. Under section 527 of the U.K. Companies Act 2006, members meeting the threshold requirement set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's 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 an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the U.K. Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the U.K. Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the U.K. Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required, under section 527 of the U.K. Companies Act 2006, to publish on a website.
11. Except as set out in the notes to this Notice, any communication with the Company in relation to the AGM as it relates to the ordinary shareholders, including in relation to proxies, should be sent to the Company's Registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, West Midlands, United Kingdom, B62 8HD. No other means of communication will be accepted. In particular, you may not use any electronic address provided either in this notice or in any related documents to communicate with the Company for any purpose other than those expressly stated.
12. Copies of the service agreement for the Company's executive director and of the letters of appointment for our non-executive directors will be available for inspection at the registered office of the Company during normal business hours on any weekday (public holidays excepted) and at the place of the AGM for one hour before the meeting and at the meeting itself.
13. Any member attending the AGM has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the AGM but no such answer need be given if: (i) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (ii) the answer has already been given on a website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.