



MEDICA GROUP PLC

(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

You will not receive a form of proxy for the Annual General Meeting in the post. Instead, you will receive instructions to enable you to vote electronically and how to register to do so. You will still be able to vote in person at the Annual General Meeting and may request a hard copy proxy form directly from the Registrars, **Link Asset Services, 34 Beckenham Road, Beckenham BR3 4TU (telephone number: 0871 664 0300)**.

NOTICE IS HEREBY GIVEN that the 2019 annual general meeting of the Company (the “**Annual General Meeting**”) will be held at the offices of Eversheds Sutherland (International) LLP at One Wood Street, London EC2V 7WS on 22 May 2019 at 10:00 a.m. for the following purposes:

ORDINARY BUSINESS

To consider and, if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. To receive and adopt the annual report and accounts of the Company and its subsidiaries for the year ended 31 December 2018.
2. To re-appoint Grant Thornton UK LLP as auditors to the Company from the conclusion of the Annual General Meeting, to hold office until the conclusion of the next annual general meeting of the Company.
3. To authorise the directors of the Company (together, the “**Directors**” and each a “**Director**”) to determine the remuneration of the auditors of the Company.
4. To re-elect John Graham as a Director.
5. To re-elect Stephen Davies as a Director.
6. To re-elect Anthony Lee as a Director.
7. To re-elect Roy Davis as a Director.
8. To re-elect Stephen Whittern as a Director.
9. To re-elect Michael Bewick as a Director.
10. To elect Joanne Easton as a Director.
11. To declare a final dividend for the year ended 31 December 2018 of 1.50p per ordinary share, to be paid on 28 June 2019 to members whose names appear on the register of members of the Company (the “**Register of Members**”) at the close of business on 31 May 2019.
12. To approve the Directors’ Remuneration Report for the year ended 31 December 2018.

And to transact any other ordinary business of the Company.

SPECIAL BUSINESS

As special business, to consider and if thought fit pass the following resolutions which will be proposed (as to **resolution 13**) as an ordinary resolution and (as to resolutions **14**, **15**, **16** and **17**) as special resolutions:

13. **THAT** the Directors be and they are generally and unconditionally authorised:
 - (i) pursuant to section 551 of the Companies Act 2006 (the “**2006 Act**”) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company (together, the “**Relevant Securities**”), in substitution for any existing authority to allot shares but without prejudice to allotment of any Relevant Securities already made or to be made pursuant to such authority, up to an aggregate nominal amount of £74,074.08 (being approximately one third of the Company’s issued share capital); and
 - (ii) to exercise all powers of the Company to allot equity securities (within the meaning of section 560 of the 2006 Act) in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them up to an aggregate nominal amount of £148,148.16 (being approximately two thirds of the Company’s issued share capital),

and each such authority shall expire at the end of the next annual general meeting of the Company after the passing of this **resolution 13** (or, if earlier at the close of business on 21 August 2020), save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities or equity securities (as applicable) to be allotted after such expiry and the Directors may allot Relevant Securities or equity securities (as applicable) in pursuance of any such offer or agreement as if the relevant authority conferred hereby had not expired.

14. **THAT** if **resolution 13** as set out in the notice of the Annual General Meeting is passed, the Directors be authorised pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash under the general authority conferred by **resolution 13** as set out in the notice of the Annual General

Meeting and/or empowered pursuant to section 573 of the 2006 Act to sell ordinary shares (as defined in section 560 of the 2006 Act) held by the Company as treasury shares (as defined in section 724 of the 2006 Act) for cash, as if section 561(1) of the 2006 Act did not apply to such allotment or sale, such authority to be limited to the allotment of equity securities or sale of treasury shares:

- (i) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (ii) otherwise than under paragraph (i) above, up to a nominal amount of £11,111.11,

such authority to expire at the end of the next annual general meeting of the Company after the passing of this resolution (or, if earlier, at the close of business on 21 August 2020, but in each case prior to its expiry, the Company may make offers or enter into agreements, which would or might require equity securities to be allotted (and treasury shares to be sold) after the authority expires, and the board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

15. **THAT** if **resolution 13** as set out in the notice of the Annual General Meeting is passed, the Directors be authorised pursuant to section 570 of the 2006 Act in addition to any authority granted under **resolution 14** as set out in the notice of the Annual General Meeting to allot equity securities (as defined in section 560 of the 2006 Act) for cash under the general authority given by **resolution 13**, as set out in the notice of the Annual General Meeting, and/or empowered pursuant to section 573 of the said Act to sell ordinary shares (as defined in section 560 of the 2006 Act) held by the Company as treasury shares (as defined in section 724 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment or sale, such authority to:

- (i) be limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £11,111.11;
- (ii) be used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or another capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and
- (iii) expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 21 August 2020) but in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) under any such offer or agreement as if the authority had not expired.

16. **THAT** the Company be generally and unconditionally authorised, pursuant to section 701 of the 2006 Act, to make market purchases (as defined in section 693(4) of the 2006 Act) of up to 11,111,111 ordinary shares of 0.2p each in the capital of the Company (being approximately ten per cent of the current issued ordinary share capital of the Company) on such terms and in such manner as the Directors may from time to time determine, provided that:

- (i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) five per cent above the average of the middle market quotation for ordinary shares as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made, and (2) an amount equal to the higher of the price of the last independent trade and highest current independent purchase bid as derived from the trading venue where the purchase was carried out, or less than 0.2p per share; and
- (ii) the authority herein contained shall expire at the end of the next annual general meeting of the Company (or, if earlier, at the close of business on 21 August 2020), provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred hereby had not expired.

17. **THAT** as permitted by section 307A of the 2006 Act any general meeting of the Company (other than the annual general meeting of the Company) shall be called by notice of at least 14 clear days in accordance with the provisions of the Articles of Association of the Company provided that the authority of this resolution shall expire at the end of the next annual general meeting of the Company.

Dated: **25** April 2019
Registered Office:
Havelock Place
Havelock Road
Hastings
East Sussex TN34 1BG

By Order of the Board
Anthony Lee
Chief Financial Officer and Company Secretary

NOTICE OF MEETING NOTES:

The following notes explain your general rights as a shareholder and your right to attend and vote at this Meeting or to appoint someone else to vote on your behalf.

1. Any shareholder entitled to attend and vote at the Annual General Meeting is entitled (unless they have, pursuant to article 90 of the Company's articles of association, nominated someone else to enjoy such a right, in which case only the person so nominated may exercise the right) to appoint one or more proxies (who need not be a shareholder of the Company) to attend and, on a poll, to vote instead of that shareholder. A shareholder may appoint more than one proxy to vote on their behalf at the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or ordinary shares held by that shareholder.
2. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the company in accordance with section 146 of the 2006 Act ("**nominated persons**"). 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.
3. Entitlement to attend and vote at the Annual General Meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members at close of business on 20 May 2019. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the Annual General Meeting. All shareholders are entitled to attend and vote at the Annual General Meeting, whether or not they have returned a Form of Proxy or completed a CREST Proxy Instruction.
4. Shareholders (or their proxies) intending to attend the Annual General Meeting in person are requested, if possible, to arrive at the venue of the Annual General Meeting at least 20 minutes prior to its commencement at 10:00 a.m. (UK time) on 22 May 2019 so that: (a) their shareholding may be checked against the Register of Members; and (b) physical attendance at the Annual General Meeting is recorded.
5. Shareholders entitled to attend and vote at the Annual General Meeting may also vote electronically by logging on to www.signalshares.com and following the instructions set out therein.
6. To appoint a proxy or proxies, shareholders must complete:
 - (i) a Form of Proxy (see **note 7** below), sign it and return it, together with the power of attorney or any other authority under which it is signed (or a notarially certified copy of such authority) to the Company's registrars, Link Asset Services (previously called Capita), PXS1 34 Beckenham Road, Beckenham, Kent BR3 4ZF (the "**Registrars**"); or
 - (ii) a CREST Proxy Instruction (see **notes 8 - 11** below),

in each case so that it is received no later than 10:00 a.m. (UK time) on 20 May 2019.

7. Any shareholder may request a hard copy form of proxy (the "**Form of Proxy**") directly from the Registrars by calling +44 371 664 0300. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open 09:00 a.m. - 17:30 p.m. (UK time) on Monday to Friday (excluding public holidays in England and Wales).
8. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
9. CREST members who wish to appoint a proxy or proxies through the CREST Proxy Voting Service may do so for the Annual General Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsors or voting service provider(s) who will be able to take the appropriate action on their behalf.

10. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a **“CREST Proxy Instruction”**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Registrar (CREST Participant ID: RA10) no later than 10:00 a.m. (UK time) on 20 May 2019 (or, if the Annual General Meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
11. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland 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 a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. Completion and return of a Form of Proxy or CREST Proxy Instruction will not preclude a shareholder from attending and voting at the Annual General Meeting in person, should he or she subsequently decide to do so.
13. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Register of Members in respect of the joint holding (the first named being the most senior).
14. 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’ a resolution. If no voting indication is given, your proxy may (at his or her discretion) vote or abstain from voting on any matter which is put before the Annual General Meeting.
15. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before 10:00 a.m. (UK time) on 20 May 2019 will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.
16. Any corporation which is a shareholder of the Company can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
17. Under Section 527 of the 2006 Act, shareholders meeting the threshold requirements 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 financial statements (including the Auditor’s Report and the conduct of the audit) that are to be laid before the Annual General Meeting; or
 - (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous general meeting of the Company at which annual financial statements and reports were laid in accordance with Section 437 of the 2006 Act (in each case) that the shareholders propose to raise at the Annual General Meeting.

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 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company’s auditor not later than the time when it makes the statement available on the Company’s website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.

18. In accordance with section 319A of the 2006 Act, a shareholder has the right to ask questions at the Annual General Meeting. The Company must cause any such question relating to the business being dealt with at the Annual General Meeting to be answered, unless:
- (i) to do so would interfere unduly with the preparation for the Annual General Meeting 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 Annual General Meeting that the question be answered.
19. Copies of the Directors' letters of appointment or service contracts will be available for inspection during normal business hours at the registered office of the Company on any business day from the date of this notice until the time of the Annual General Meeting and may also be inspected at the Annual General Meeting venue, as specified in this notice, from commencement of the Annual General Meeting until its conclusion.
20. Shareholders (or their proxies) may not use any electronic address (within the meaning of Section 333(4) of the 2006 Act) provided in either this notice or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
21. From the date of this notice and for the following two years the following information will be available on the Company's website and can be accessed at <http://www.medicagroup.co.uk>:
- (i) the matters set out in this notice of the Annual General Meeting;
 - (ii) the total numbers of shares in the Company and shares of each class, in respect of which shareholders are entitled to exercise voting rights at the Annual General Meeting; and
 - (iii) the totals of the voting rights that shareholders are entitled to exercise at the Annual General Meeting in respect of the shares of each class.
- Any shareholders' statements, shareholders' resolutions and shareholders' matters of business received by the Company after the date of this notice will be added to the information already available on the website as soon as reasonably practicable and will also be made available for the following two years.
22. The total number of ordinary shares of 0.2p each in issue as at 24 April 2019, the last practicable day before printing this document was 111,111,114 ordinary shares and the total level of voting rights was 111,111,114. No ordinary shares are held in treasury by the Company.

A copy of this Notice, and other information required by Section 311A of the Companies Act 2006, can be found on the Company's website at **www.medicagroup.co.uk**

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