



This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares in Consort Medical plc, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Notice of the 2012 Annual General Meeting of Consort Medical plc to be held at Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire HP2 4TZ on 30 August 2012 at 2pm, is set out at the end of this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

Directors	Registered office
Dr Peter Fellner	Breakspear Park
Jonathan Glenn	Breakspear Way
Chris Banks	Hemel Hempstead
Richard Cotton	Hertfordshire
Steve Crummett	HP2 4TZ
Jim Dick	
Dr Lynn Drummond	
Nick Higgins	
Dr William Jenkins	26 July 2012
Ian Nicholson	

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to advise you of details of our 2012 Annual General Meeting ("annual general meeting") which we are holding at our head office, Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ at 2pm on 30 August 2012. The formal notice of the annual general meeting is set out on pages 3 to 6 of this document.

The resolutions that shareholders will be asked to consider and approve are set out on pages 3 to 4 of the enclosed Notice of Annual General Meeting.

Explanatory notes on the various resolutions, including items of Special Business to be conducted at the annual general meeting, are set out on pages 7 to 8 of the Notice of Annual General Meeting.

Action to be taken

Whether or not you are able to attend the annual general meeting, the directors urge you to exercise your right to vote as a shareholder of the Company and to complete and return the enclosed reply-paid Form of Proxy to Capita Registrars so as to arrive no later than 48 hours before the time of the meeting or any adjournment of the meeting.

Completion and return of the Form of Proxy will not preclude you from attending and voting in person at the annual general meeting (in substitution for your proxy vote) should you subsequently decide to do so.

If you have any issues or concerns arising from the business proposed to be conducted at the annual general meeting, please do not hesitate to write to me at the address set out above. The final proxy vote on each resolution will be available at the annual general meeting and posted on the Company's website.

The directors consider that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely

Peter Fellner

Chairman

Notice of Annual General Meeting
Consort Medical plc
(the "Company")

Notice is hereby given that the 53rd Annual General Meeting ("annual general meeting") of Consort Medical plc will be held at Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire HP2 4TZ at 2pm on 30 August 2012.

The business of the annual general meeting will be as follows:

Ordinary business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

1. To receive and consider the Company's accounts for the year ended 30 April 2012 (the "Accounts") and the directors' and the auditors' reports on those Accounts and on the audited section of the directors' remuneration report.
2. To approve the directors' remuneration report.
3. To declare a final dividend of 12.1p per ordinary share, payable on 26 October 2012 to holders of ordinary shares appearing on the Register of Members at close of business on 21 September 2012.
4. To re-elect Dr Peter Fellner as a director.
5. To elect Richard Cotton as a director.
6. To elect Steve Crummett a director.
7. To elect Ian Nicholson as a director.
8. To reappoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of next year's annual general meeting and to authorise the directors to set their remuneration.

Special business

To consider and, if thought fit, to pass the following resolutions, of which resolution 9 will be proposed as an ordinary resolution and resolutions 10, 11 and 12 as special resolutions:

9. That:

(a) the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 ("CA 2006"), to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:

- (i) up to a maximum nominal amount of £967,439 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the CA 2006) allotted under paragraph (ii) below in excess of £967,439); and
- (ii) comprising equity securities (as defined in section 560 of the CA 2006) up to a maximum nominal amount of £1,934,879 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue:
 - (A) to holders of ordinary shares in proportion (as near as may be practicable) to their existing holdings; and
 - (B) to holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities;

and so that the directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter;

- (b) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, on 30 October 2013;
- (c) the Company may, before this authority expires, make an offer or agreement that would or might require shares to be allotted or rights to be granted after it expires and the directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
- (d) all previous unutilised authorities under section 551 of the CA 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the CA 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

10. That:

(a) the directors be given power:

- (i) subject to the passing of Resolution 9, to allot equity securities (as defined in section 560 of the CA 2006) for cash pursuant to the authority conferred on them by that resolution under section 551 of the CA 2006; and

(ii) to allot equity securities as defined in section 560(3) of the CA 2006 (sale of treasury shares) for cash, in either case as if section 561 of the CA 2006 did not apply to the allotment but this power shall be limited:

(A) to the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under Resolution 9 (a) (ii) by way of a rights issue only) to or in favour of:

(1) holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and

(2) holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities;

and so that the directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, shares represented by depositary receipts, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and

(B) to the allotment of equity securities pursuant to the authority granted under Resolution 9(a)(i) and/or by virtue of section 560(3) of the CA 2006 (in each case otherwise than under paragraph (A) above) up to a maximum nominal amount of £145,115;

(b) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, on 30 October 2013;

(c) all previous unutilised authorities under sections 570 and 573 of the CA 2006 shall cease to have effect; and

(d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

11. That, pursuant to Article 46 of the Company's Articles of Association, the Company be and is hereby generally and unconditionally authorised for the purposes of section 693 of the CA 2006 to make one or more market purchases (within the meaning of section 693(4) of the CA 2006) of ordinary shares of 10p each in the capital of the Company on such terms and in such manner as the directors may determine provided that:

(i) the Company does not purchase under this authority more than 2,902,318 ordinary shares;

(ii) the Company does not pay for each such ordinary share less than the nominal amount of such ordinary share at the time of purchase; and

(iii) the Company does not pay for each such ordinary share more than the higher of an amount equal to 105% of the average closing mid-market prices of the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Company agrees to buy the share concerned and the amount stipulated by Article 5(1) of the Buy Back and Stabilisation Regulation 2003 (exclusive of expenses payable by the Company in connection with the purchase).

This authority will continue for the period ending on the earlier of 30 October 2013 and the conclusion of the next annual general meeting unless renewed before that time, save that if the Company has agreed, before this authority expires, to purchase ordinary shares where the purchase will or may be executed after this authority expires (either wholly or in part), the Company may complete such purchase as if this authority had not expired.

12. That a general meeting (other than an annual general meeting) may be called on not less than 14 clear days' notice.

By order of the Board

John Slater
Company Secretary
26 July 2012

Registered Office:
Consort Medical plc
Breakspear Park
Breakspear Way
Hemel Hempstead
Hertfordshire
HP2 4TZ
Registered No. 00406711

Documents available for inspection

Copies of the directors' service contracts and letters of appointment for the non-executive directors and a copy of the articles of association of the Company will be available for inspection at the Registered Office of the Company and at the offices of Taylor Wessing, 5 New Street Square, London, EC4A 3TW during normal business hours on any weekday (public holidays excepted) from the date of this Notice until the conclusion of the annual general meeting.

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the annual general meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. Members wishing to vote by proxy should use the Form of Proxy enclosed. To appoint more than one proxy, the Form of Proxy may be photocopied and completed for each proxy holder. The proxy holder's name should be written on the Form of Proxy together with the number of shares in relation to which the proxy is authorised to act. The box on the Form of Proxy must also be ticked to indicate that the proxy instruction is one of multiple instructions being given.
2. To be valid, the instrument appointing a proxy should be received by the Company's Registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, not less than 48 hours before the time of the meeting. Completion of the Form of Proxy does not preclude a member from attending and voting at the meeting if they so wish.
3. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only shareholders registered in the Register of Members of the Company as at close of business on 28 August 2012 (or, in the event of an adjournment of the annual general meeting, 6pm on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote, whether in person or by proxy, at the annual general meeting in respect of the number of shares registered in their name at that time. Changes to entries in the Register of Members after that time shall be disregarded in determining the rights of any person to attend or vote at the annual general meeting.
4. 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. CREST personal members or other CREST-sponsored members, and those CREST members who have appointed a 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.
5. In order 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 & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 2pm on 28 August 2012. 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 Application Host) from which the issuer'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.
6. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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(s) take(s)) 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. Any corporation that 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 they do not do so in relation to the same shares.
8. Any member attending the annual general meeting is entitled pursuant to section 319A of the Companies Act 2006 to ask any question relating to the business being dealt with at the meeting. The Company will answer any such questions unless (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; or (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.
9. As at 25 July 2012 (being the last business day prior to the publication of this Notice), the Company's issued share capital consists of 29,023,189 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 25 July 2012 are 29,023,189.
10. A copy of this Notice and other information required by section 311A of the CA 2006 will be available on the Company's website and can be accessed at www.consortmedical.com
11. A form to be used for appointing a proxy or proxies for this meeting to vote on your behalf has been included in this mailing.

12. If you are a person who has been nominated under section 146 of the CA 2006 to enjoy information rights (a "Nominated Person"):

- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (the "Relevant Member") to be appointed or to have someone else appointed as a proxy for the annual general meeting.
- If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
- Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

The statement of rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to a Nominated Person.

13. Under section 527 of the CA 2006, members 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 accounts (including the auditors' report and the conduct of the audit) that are to be laid before the Annual General Meeting; 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 CA 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 CA 2006. Where the Company is required to place a statement on a website under section 527 of the CA 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 annual general meeting includes any statement that the Company has been required, under section 527 of the CA 2006, to publish on a website.

14. In order to attend and vote at this meeting you must comply with the procedures set out in notes 1 to 13 of this Notice by the dates specified in those notes.

Notes on Resolutions

Resolution 1 — Annual Report and Accounts

Shareholders will be asked to receive the Annual Report and Accounts for the year ended 30 April 2012 (the “Accounts”). This is a legal requirement after the directors have approved the Accounts and the auditors have prepared their report.

Resolution 2 — Remuneration Report

Listed companies are required to prepare a directors’ remuneration report and put a resolution to approve the report to the shareholders at the annual general meeting. Shareholders will be asked to approve the Remuneration Report of the Board as set out on pages 30 to 36 of the Accounts.

Resolution 3 — Final Dividend

A final ordinary dividend of 12.1p has been recommended by the Board as detailed on page 26 of the Accounts and will be payable to all members on the register at the close of business on 21 September 2012. The payment date will be 26 October 2012.

Resolutions 4 to 7 — Election of Directors

Biographical details of the directors seeking election and re-election are given on pages 3 and 24 of the Accounts.

At a meeting of the Board, held on 12 June 2012, the Board considered the performance and ability of Dr Fellner, the only director standing for re-election at the forthcoming annual general meeting. He was considered to be an effective member of the Board and to display the requisite level of commitment. Hence, the Board recommends his re-election as a director.

Resolution 8 — Re-appointment and remuneration of Auditors

At each meeting at which Accounts are laid before the members, the Company is required to appoint auditors to serve from the conclusion of that meeting until the conclusion of the next such meeting. Resolution 8 proposes the re-appointment of PricewaterhouseCoopers LLP as the Company’s auditors and authorises the directors to set their remuneration for the forthcoming year. The remuneration will then be disclosed in the next Accounts of the Company.

Resolutions 9 and 10 — Authorities to Allot Shares

Under the Companies Act 2006, the directors of a company may only allot shares if they are authorised by the shareholders in general meeting to do so. A resolution was passed at last year’s annual general meeting and it is proposed to renew this authority to authorise the directors under section 551 of the CA 2006 to allot shares or grant rights to subscribe for or convert any security into shares in the Company.

Paragraph (a)(i) of Resolution 9 will allow the directors to allot ordinary shares up to a maximum nominal amount of £967,439, representing approximately one-third of the Company’s issued share capital and calculated as at 25 July 2012 (being the latest practicable date prior to publication of this document). In accordance with the latest institutional guidelines issued by the ABI, paragraph (a)(ii) of Resolution 9 will allow directors to allot, including the ordinary shares referred to in paragraph (a)(i) of Resolution 9, further ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum nominal amount of £1,934,879, representing approximately two-thirds of the Company’s issued share capital calculated as at 25 July 2012. The directors have no present intention of exercising this authority. However, if they do exercise the authority, the directors intend to follow emerging best practice as regards its use (including, where appropriate, the directors standing for re-election) as recommended by the ABI.

The authority will expire on the earlier of 30 October 2013 and the conclusion of the next annual general meeting of the Company.

If equity securities are to be allotted using the authority given by Resolution 9 above, section 561 of the CA 2006 requires that those securities are offered first to existing shareholders in proportion to the number of ordinary shares they each hold at that time. There may be circumstances, however, when it is in the interests of the Company for the directors to be able to allot new equity securities other than by way of a strict rights issue. The directors will, therefore, seek renewal of their authority to allot shares in certain circumstances for cash in accordance with the CA 2006, without the requirement to offer them first to existing shareholders.

The authority given by Resolution 10 will empower the directors to modify the position with regard to offers by way of rights so that they may apply such exclusions or other arrangements as they deem necessary or expedient in relation to treasury shares, fractional entitlements or legal or practical problems arising under the laws or requirements of any recognised regulatory body or any stock exchange or otherwise in any overseas territories. Resolution 10 further authorises the directors to allot equity securities pursuant to any share scheme and also, more generally, for cash in other circumstances, but limited to equity securities having a maximum aggregate nominal value of £145,115, being approximately 5% of the Company’s issued ordinary share capital at 25 July 2012. This amount includes the sale for cash, on a non pre-emptive basis, of any shares the Company may hold in treasury.

The authority will expire on the earlier of 30 October 2013 and the conclusion of next year's annual general meeting.

The directors do not intend to issue more than 7.5% of the issued share capital of the Company for cash on a non pre-emptive basis in any rolling three-year period without prior consultation with shareholders.

Resolution 11 — Share Buy-back

Authority is sought to purchase up to 10% of the ordinary issued share capital of the Company, continuing the authority granted by shareholders last year. This authority will be used only if the directors are satisfied that any purchase will increase earnings per share and would be in the best interests of the Company and its shareholders generally. Any purchases of ordinary shares made pursuant to this authority would be made by way of market purchases through the London Stock Exchange and made out of distributable profits.

The proposed authority would enable the Company to purchase up to a maximum of 2,902,318 ordinary shares (being 10% of the Company's issued share capital as at 25 July 2012) with a stated upper and lower limit on the price payable. The authority will expire on 30 October 2013 or, if earlier, at the conclusion of the Company's annual general meeting in 2013 unless renewed, varied or revoked at that, or any earlier, general meeting of the Company's shareholders.

Shares purchased under this authority may be held by the Company as treasury shares for possible future use rather than immediate cancellation, within the limits allowed by law. The Company is required to disclose sales and transfers of shares into and out of treasury and place a limit on the discount to market price at which shares can be sold out of treasury for cash not subject to shareholder pre-emption rights.

For information, at 25 July 2012 there were options outstanding over 1,931,296 shares representing approximately 6.65% of the issued share capital of the Company at that date. If the full authority being sought to buy back shares were to be exercised, then such number of options would represent approximately 7.39% of the reduced share capital. Of the options outstanding, it is intended that options over 1,633,802 shares will be satisfied other than by the allotment of new shares.

Resolution 12 — General Meetings on 14 Days' Notice

The Companies (Shareholders' Rights) Regulations 2009 has increased the required notice period for general meetings of the Company to 21 days. The Company is currently able to call general meetings (other than an annual general meeting) on 14 clear days' notice and would like to preserve this ability. In order to be able to do so, shareholders must have approved the calling of meetings on 14 days' notice. Resolution 12 seeks such approval. The shorter notice period would not be used as a matter of routine for such meetings but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of the shareholders as a whole. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under the Regulations before it can call a general meeting on 14 days' notice.

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