

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 2015 Annual General Meeting of Consort Medical plc to be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD on 3 September 2015 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 by 2pm on 1 September 2015.

Directors	Registered office
Dr Peter Fellner	Breakspear Park
Jonathan Glenn	Breakspear Way
Richard Cotton	Hemel Hempstead
Steve Crummett	Hertfordshire
Charlotta Ginman	HP2 4TZ
Dr Andrew Hosty	
Dr William Jenkins	27 July 2015
Ian Nicholson	

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to advise you of details of our 2015 Annual General Meeting (“Annual General Meeting”) which we are holding at the office of FTI Consulting, 200 Aldersgate, Aldersgate Street London EC1A 4HD at 2pm on 3 September 2015. The formal notice of the Annual General Meeting is set out on pages 3 to 6 of this document.

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

In addition to the customary business to be conducted at the meeting, the company is proposing to shareholders the amendment of a performance share plan, approved and adopted by the Board on 11 June 2015. Background information on this plan and details of the principal terms are also set out in this document.

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 Asset Services so as to arrive by 2pm on 1 September 2015 or no later than 48 hours (excluding any part of a day that is not a working day) before the time of 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 below. 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 56th Annual General Meeting ("annual general meeting") of Consort Medical plc will be held at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD at 2pm on 3 September 2015.

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 the Company's Accounts for the year ended 30 April 2015 (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 revised directors' remuneration policy report as set out on pages 55 to 65 of the Company's report and accounts for the year ended 30 April 2015.
3. To approve the directors' remuneration report for the year ended 30 April 2015 set out on pages 66 to 74 of the Company's report and accounts for the year ended 30 April 2015.
4. To declare a final dividend of 11.68p per ordinary share, payable on 23 October 2015 to holders of ordinary shares appearing on the Register of Members at close of business on 25 September 2015.
5. To re-elect Dr Peter Fellner as a director.
6. To re-elect Mr Richard Cotton as a director.
7. To re-elect Mr Ian Nicholson as a director.
8. To re-elect Mr Stephen Crummett as a director.
9. To elect Ms Charlotta Ginman as a director.
10. 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 resolutions 11, 15 and 16 will be proposed as ordinary resolutions and resolutions 12, 13 and 14 as special resolutions:

11. 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 £1,635,832 (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 £1,635,832); and
 - (ii) comprising equity securities (as defined in section 560 of the CA 2006) up to a maximum nominal amount of £3,271,664 (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 nearly 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 2016;
- (c) the Company may, before this authority expires, make an offer or agreement which 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).
12. THAT, in substitution for all such powers, and subject to the passing of resolution 11, the Board be and it is hereby empowered pursuant to Sections 570 and 573 of the Companies Act 2006 ("CA 2006") to allot equity securities (within the meaning of Section 560 of the CA 2006) for cash pursuant to the authority conferred by resolution 11 or by way of a sale of ordinary shares (as defined in Section 560(1) CA 2006) held by the Company as treasury shares, as if sub-section (1) of Section 561 of the CA 2006 did not apply to any such allotment provided that this power shall be limited:
- (a) to the allotment of equity securities and the sale of treasury shares in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph a(ii) of resolution 11 by way of a rights issue only) to or in favour of:
- a. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
- b. 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) in the case of the authority granted pursuant to paragraph a(i) of resolution 11 and/or in the case of any sale of treasury shares, to the allotment (in each case otherwise than pursuant to sub-paragraph (a) above) of equity securities up to a maximum nominal amount of £490,749, and 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 2016, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.
13. That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 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:
- (a) the Company does not purchase under this authority more than 4,907,498 ordinary shares;
- (b) 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
- (c) 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 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 2016, 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.
14. That a general meeting (other than an annual general meeting) may be called on not less than 14 clear days' notice.
15. That the Board be and is hereby authorised to amend the Consort Medical plc Performance Share Plan 2015, the principal terms of which are summarised in the explanatory note to this Resolution 15 below and in the appendix hereto, the full terms of which are produced to this Annual General Meeting, and for the purposes of identification only, initialled by the Chairman of the Annual General Meeting, and to do all such acts and things which it may consider necessary or desirable to establish and carry it into effect.
16. That, subject to and pursuant to the revised Remuneration Policy (if approved by shareholders), the Board be and is hereby authorised to grant one-off immediately exercisable awards in respect of Ordinary Shares to executive directors to deliver value to such directors by way of adjustment and as compensation for a delay in the right to exercise awards in respect of Ordinary Shares and/or to sell Ordinary Shares held by such directors as a consequence of the Aesica transaction in November 2014.

By order of the Board

Iain Ward
Company Secretary
27 July 2015

Registered Office:

Consort Medical plc
Breakspear Park
Breakspear Way
Hemel Hempstead
Hertfordshire
HP2 4TZ

Documents available for inspection

Copies of the directors' service contracts and letters of appointment for the non-executive directors of the Company and a copy of the rules of the Consort Medical plc Performance Share Plan 2015 will be available for inspection at the registered office of the Company and at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD 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 Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, by 2pm on 1 September 2015. 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 6pm on 1 September 2015 (or, in the event of an adjournment of the annual general meeting, 6pm on the date which is 48 hours (excluding any part of a day that is not a working day) 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 1 September 2015. 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 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 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 ("CA 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 24 July 2015 (being the last business day prior to the publication of this Notice), the Company's issued share capital consists of 49,074,982 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 24 July 2015 are 49,074,982.

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 the annual general 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 2015 (the “Accounts”). This is a legal requirement after the directors have approved the Accounts and the auditors have prepared their report.

Resolution 2 – Remuneration Policy

This resolution is a binding shareholder vote covering the stated policy of the Company in respect of directors’ remuneration, which, subject to shareholder approval, will take effect from the close of the Annual General Meeting on 3 September 2015. Full details of the Company’s remuneration policy are set out on pages 55 to 65 of the Accounts.

Shareholders approved the Directors’ Remuneration Policy at the Annual General Meeting held in 2014. Pages 55 to 65 of the Annual Report and Accounts sets out a revised Directors’ Remuneration Policy including minor changes to be introduced to the Policy following consultation with major shareholders, which shareholders are asked to approve.

Resolution 3 – Remuneration Report

This is an advisory vote by shareholders on the annual remuneration report. This sets out the remuneration received or receivable by directors in respect of the year ending 30 April 2015. The annual remuneration report is set out on pages 66 to 74 of the Accounts.

Resolution 4 – Final Dividend

A final ordinary dividend of 11.68p has been recommended by the Board as detailed on page 39 of the Accounts and will be payable to all members appearing on the register at the close of business on 25 September 2015. The payment date will be 23 October 2015.

Resolutions 5-9 – Election and Re-election of Directors

The Company’s Articles of Association and provision B7 of the UK Corporate Governance Code (September 2014) issued by the Financial Reporting Council (“UK Corporate Governance Code”) require that any person appointed by the Board to fill a casual vacancy or as an additional director, shall hold office only until the next Annual General Meeting. Ms Charlotta Ginman was appointed as a non-executive director of the Company on 11 February 2015 and is now offering herself for election.

In addition, in accordance with the Company’s Articles of Association, Dr Peter Fellner, Mr Ian Nicholson, Mr Richard Cotton and Mr Stephen Crummett will retire and offer themselves for re-election at the Annual General Meeting.

At a meeting of the Board held on 16 July 2015, the Board considered the performance and ability of the directors. All of the directors offering themselves for re-election were considered to be an effective member of the Board and to display the requisite level of commitment. Hence, the Board recommends their re-election as directors.

Biographical details of Ms Charlotta Ginman and the directors seeking re-election are given on pages 44 and 45 of the Accounts.

Resolution 10 – Reappointment 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 10 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 11 and 12 – Authorities to Allot Shares and dis-apply statutory pre-emption rights

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. Such a resolution was passed at last year’s annual general meeting and it is proposed to now 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.

The Investment Association (“IA”) regards as routine a request by a company seeking an annual authority to allot new shares in an amount of up to a third of the existing issued share capital. In addition, the IA will also regard as routine a request for authority to allot up to two thirds of the existing issued share capital provided that any amount in excess of one third is reserved for fully pre-emptive rights issues. Paragraph (i) of Resolution 11 will allow the directors to allot ordinary shares up to a maximum nominal amount of £1,635,832 representing approximately one-third of the Company’s issued share capital and calculated as at 24 July 2015 (being the latest practicable date prior to publication of this document). Paragraph (ii) of Resolution 11 will allow the directors to allot, including the ordinary shares referred to in paragraph (i) of Resolution 11, 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 £3,271,664, representing approximately two-thirds of the Company’s issued share capital calculated as at 24 July 2015 (being the latest practicable date prior to publication of this document). The directors have no present intention of exercising the authority conferred by paragraph (ii) of Resolution 11. However, if they do exercise the authority, the directors will have due regard to best practice as regards its use including the recommendations of the IA.

The authority will expire on the earlier of 30 October 2016 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 11 above, section 561 of the CA 2006 requires that those securities are offered first to existing shareholders on a pre-emptive basis 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 under such statutory pre-emption procedure. The directors will, therefore, seek authority under Resolution 12 to dis-apply statutory pre-emption rights and allot shares in certain circumstances for cash in accordance with the CA 2006, without the requirement to offer them first to existing shareholders under section 561 of the CA 2006.

Resolution 12 authorises the directors to allot equity securities or sell treasury shares in the capital of the Company pursuant to the authority conferred by Resolution 11 for cash without complying with the pre-emption rights in the CA 2006 in certain circumstances. Apart from offers or invitations in proportion to the respective number of shares held, the authority will be limited to the allotment of equity securities and sales of treasury shares for cash up to a maximum aggregate nominal value of £490,749, being just under 10% of the Company's issued ordinary share capital at 24 July 2015. This Resolution seeks authority over a maximum of 10% of the Company's total issued ordinary share capital rather than 5% as in previous years, following changes to the Pre-Emption Group's Statement of Principles in March 2015. In accordance with the Pre-Emption Group's Statement of Principles, the Board confirms that, to the extent that this authority is used for an issue of shares representing more than 5% of the Company's issued share capital at that date, the Board intends that such authority will be used only in connection with an acquisition or specified capital investment that is announced contemporaneously with the issue, or that has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The authority will expire on the earlier of 30 October 2016 and the conclusion of next year's annual general meeting.

Excluding any shares issued in connection with an acquisition or specified capital investment as described above, the directors do not presently 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 13 – 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 4,907,498 ordinary shares (being 10% of the Company's issued share capital as at 24 July 2015) with a stated upper and lower limit on the price payable. The authority will expire on 30 October 2016 or, if earlier, at the conclusion of the Company's annual general meeting in 2016 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 24 July 2015 there were options outstanding over 1,102,611 shares representing approximately 2.25% 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 2.5% of the reduced share capital. Of the options outstanding, it is intended that options over 882,918 shares will be satisfied other than by the allotment of new shares.

Resolution 14 – 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 clear days' notice. Resolution 14 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 clear days' notice.

Resolution 15 – Amendment of the Consort Medical plc Performance Share Plan 2015

The Board approved and adopted the Consort Medical plc Performance Share Plan 2015, an employee share plan, on 11 June 2015 to incentivise key employees of the Consort Medical plc group other than directors on the board of Consort Medical plc. The Board wishes to allow directors of Consort Medical plc to benefit from the Consort Medical plc Performance Share Plan 2015 (in line with the Company's revised Remuneration Policy) and is therefore seeking shareholder approval for the amendment of this Plan to include directors and to otherwise comply with the requirements of the Listing Rules. The key terms of the Consort Medical plc Performance Share Plan 2015 are set out in the appendix hereto and the full terms of the revised Plan rules are available for inspection as set out below.

A copy of the rules of the Consort Medical plc Performance Share Plan 2015 will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturday, Sunday and public holidays excluded) from the date of this Notice of Annual General Meeting until the close of the annual general meeting, and at the offices of FTI Consulting, 200 Aldersgate, Aldersgate Street, London EC1A 4HD.

Resolution 16 – Adjustment of awards granted to executive directors

As a result of the Aesica transaction, executive directors were precluded from exercising vested awards in respect of Ordinary Shares for a period of time. Furthermore, the potential sale of Ordinary Shares resulting from vested and exercised awards in respect of Ordinary Shares was delayed. It is therefore proposed that by way of adjustment of these awards as described on page 61 of the Annual Report & Accounts, one-off immediately exercisable awards in respect of Ordinary Shares will be made to such directors pursuant to the Company's Deferred Bonus Plan.

Consort Medical plc
Breakspear Park
Breakspear Way
Hemel Hempstead
Hertfordshire
HP2 4TZ

APPENDIX

Consort Medical plc Performance Share Plan 2015 (Plan)

Awards granted under the Plan (**Awards**) are expected to take the form of an option to acquire ordinary shares in the capital of the Company (**Shares**) for nil consideration.

Awards are expected to be satisfied by the Consort Medical Employee Share Ownership Trust, using Shares for which it will subscribe or purchase in the market. Alternatively, treasury shares may be used to satisfy Awards, subject to the '*Plan Limits*' as set out below.

Eligibility

Any executive directors and employees of the Company and any of its subsidiaries (**Group**) may be granted Awards under the Plan.

Grant

The Committee of the board of directors of the Company (**Committee**) will have absolute discretion to select those to whom Awards may be granted and, subject to the limits set out below, in determining the number of Shares which are to be subject to an Award.

Awards may be granted during the period of 42 days commencing on:

- the adoption of the Plan by the Company;
- the date of the preliminary announcement of the Company's annual results or the announcement of its half-yearly results in any year; or
- any other time determined by the Committee where, in its discretion, circumstances are considered to be exceptional so as to justify the grant of Awards.

Awards may not be granted at any time which would be prohibited by the Model Code, any statute or regulation or any order made pursuant to such statute or any other share dealing code adopted by the Company, or more than ten years after the date of adoption of the Plan.

If the grant of an Award would be prohibited by virtue of the Model Code or any statute or regulation or any order made pursuant to such statute or any other share dealing code adopted by the Company, then such Award may be granted during the period of 42 days commencing immediately after the dealing day following the time that such prohibition shall cease to have effect.

No consideration is payable for the grant of an Award.

Plan Limits

On any date, no Award may be granted under the Plan if, as a result, the aggregate nominal value of Shares issued or issuable pursuant to awards granted during the previous ten years under the Plan or any other discretionary employees' share scheme (which excludes any Save As You Earn Scheme which complies with the provisions of Schedule 3 to Income Tax (Earning and Pensions) Act 2003 (**ITEPA**), a Share Incentive Plan which complies with the provisions of Schedule 2 to ITEPA or any other share option scheme of the Company which is linked to a contractual savings scheme) adopted by the Company would exceed five per cent. of the nominal value of the share capital of the Company in issue on that date.

On any date, no Award may be granted under the Plan if, as a result, the aggregate nominal value of Shares issued or issuable pursuant to awards granted during the previous ten years under the Plan or any other employees' share scheme, profit sharing scheme or employee share ownership plan adopted by the Company would exceed ten per cent. of the nominal value of the share capital of the Company in issue on that date.

For the purposes of the limits set out above, Shares will only be counted as "issued or issuable" to the extent to which they have been issued (or there is an intention for them to be issued) by the Company for the purposes of the Plan or any other employees' share plan operated by the Company. Furthermore, treasury shares will count as "issued or issuable" for so long as this remains a requirement of the Investment Management Association (or any replacement body thereto).

Individual Limit

In general, each individual's participation is limited so that, in any one financial year of the Company, the aggregate market value of Shares subject to all Awards (calculated as at the date of grant of each Award) granted to the individual under the Plan in that financial year, will not exceed 150 per cent. of his basic salary (measured at the date of grant).

An Award may be granted in excess of this limit, but only in circumstances which the Committee, in its absolute discretion, considers it to be necessary to grant such an Award either:

- in replacement of an existing award granted to an executive director in June 2015 (conditional upon the waiver of the existing award that is to be replaced); or
- subject to compliance with the terms of the remuneration policy which has been approved by shareholders, is in recognition of any other award or awards in respect of shares that an individual has waived, forfeited or which have lapsed solely as a result of him ceasing his former employment in order to accept employment with a Group company.

Performance Target

The exercise of an Award may be made conditional upon the achievement of a performance target, set at the time of grant (**Performance Target**) and measured over a performance period (determined by the Committee at the time of grant, but which will not be less than three years) (**Performance Period**).

Awards made to executive directors of the Company must be granted subject to a Performance Target (other than in the case of an award granted in recognition of awards that an executive director of the Company has waived, forfeited or which have lapsed as a result of him ceasing his former employment in order to accept employment with the Company).

If events occur which cause the Committee reasonably to consider that a different or amended target would be a fairer measure of performance, the Committee may amend the original Performance Target in such manner as it deems fit, provided that any such amended target is not materially less difficult to satisfy than the original Performance Target.

In circumstances where an Award holder ceases to be a Group employee as a result of:

- their death;
- the cessation of their employment where the Remuneration Committee has exercised discretion to allow early vesting; or
- on the occurrence of certain corporate events (such as a change of control of the Company),

before the end of the relevant Performance Period, the Committee may, in its discretion, determine that the Performance Target applying to his Award, may be measured over an abbreviated period which is shorter than the Performance Period (i.e. the extent to which the relevant Performance Target has been met may be measured by reference to the proportion of the Performance Period that has elapsed at the time of relevant event). The Committee may make such modifications to the relevant Performance Target in such manner as it thinks fit when applying its discretion in these circumstances (including having regard to the abbreviated Performance Period and any other relevant factors relating to the relevant event), provided that the modified Performance Target is not materially less difficult to satisfy than the original Performance Target.

Awards will be capable of exercise following a date (**Vesting Date**) specified at the time of grant which occurs after the expiry of the relevant Performance Period.

Dividends

Until an Award has been exercised and the Shares which are subject to the Award have been transferred to the Award holder, the Award holder shall have no entitlement to any dividends or other distributions payable by reference to a record date preceding the date of such transfer.

If, at any time, a dividend or other distribution is paid by the Company in respect of its Shares, the number of Shares which are subject to each Award then subsisting (and in respect of which the Vesting Date has not passed) shall be increased to reflect the value of the dividend. The number of Shares to be added to an Award (**Dividend Equivalent Shares**) shall equate to such number of Shares as could have been purchased, at the share price prevailing on the date the dividend is paid, from an amount equal to the dividend paid on each Share multiplied by the number of Shares under the Award.

The Committee may, in its absolute discretion, determine that the number of Shares which are subject to an Award shall be increased by the addition of Dividend Equivalent Shares even after the Vesting Date.

To the extent that an Award does not vest and become exercisable in relation to any Shares, the Award shall also cease to be exercisable in respect of a proportionate number of Dividend Equivalent Shares.

Dividend Equivalent Shares that have been issued and any Dividend Equivalent Shares that have been notionally added to an Award shall be taken into account for the purposes of applying the plan limits set out above. Any potential right to receive additional Dividend Equivalent Shares in the future shall not, however, be taken into account.

The Committee may determine that an Award holder shall receive a cash payment in respect of Dividend Equivalent Shares instead of the number of Shares which are subject to an Award being increased.

Exercise of Awards

Normally, an Award may only be exercised in the period commencing on the Vesting Date and ending on the tenth anniversary of the date of grant, to the extent that the Performance Target has been satisfied and provided that the Award holder is still an employee within the Group. The Committee may determine, in its discretion, to apply a different exercise period at the date of grant of the Award.

In any event, no Award is capable of exercise more than ten years after its date of grant and will lapse on the tenth anniversary of its date of grant provided that if an Award holder is unable to exercise an Award as a result of the Model Code or similar restriction, the period within which exercise may take place shall be extended.

Awards held by US employees will be deemed to be exercised on the Vesting Date, to the extent that the Performance Target has been met.

Awards may not be exercised during any prohibited period specified by the Model Code or such other share dealing code adopted by the Company.

Exercise of Awards is possible earlier than the Vesting Date in the event of a takeover, a scheme of arrangement under Part 26 of the Companies Act 2006 being sanctioned by the court, the voluntary winding-up of the Company or in the event that a proposal for a delisting, special dividend or other similar event is announced which the Committee considers would affect the current or future market value of a Share to a material extent.

In the event of cessation of employment by reason of an Award holder's death, his personal representatives will be entitled to exercise an Award within the twelve month period immediately following his death (subject to pro-rating as described below). Awards held by US employees will be deemed to be exercised on the date of death.

If an Award holder ceases to be an employee of the Group by reason of:

- injury, ill health or disability (evidenced to the satisfaction of the Committee);
- upon the sale or transfer out of the Group of the company or undertaking employing him; or
- for any other reason at the discretion of the Committee,

(**Good Leaver**), his Award will normally vest on the Vesting Date (subject to pro-rating, as described below) and will be exercisable in the six month period following the Vesting Date.

Where an Award holder ceases to be employed within the Group for any other reason, his Awards will immediately lapse in full.

The Committee will have a discretion (for a period of three months from the date of cessation of employment) to determine that Awards held by a Good Leaver shall vest and may be exercised during the six month period following the date the Committee makes such a determination. Awards held by US employees will be deemed to be exercised on the date of such determination.

In the case of a takeover of the Company, the Committee may allow the Award to be exercised immediately before, but with effect from, the takeover or the transfer of the undertaking concerned.

The maximum number of Shares over which an Award held by a Good Leaver or an Award in the case of a corporate event (as described above) is capable of exercise will be pro-rated down. This pro-rating will be made on a time apportioned basis by reference to the time that has elapsed from the start of the date of grant of such Award up to the cessation of employment or the date of the relevant corporate event, as a proportion of the period from the date of grant to the Vesting Date. The Committee may, however, exercise discretion to not pro-rate an Award or to pro-rate on a different basis.

In any circumstance which allows for the early exercise of an Award prior to the Vesting Date, the Award may not be exercised unless (subject to any modification of the Performance Target in accordance with the rules of the Plan), the Performance Target, if any, to which it is subject has been satisfied.

The Committee will have the discretion to determine that the exercise of an Award shall be settled in cash rather than Shares. In the event of such determination, the cash payment which shall be made will be equal to the value of the Shares which are subject to Award as at the date of exercise of such Award less any deductions required by law.

Clawback

The Committee will have discretion to operate clawback if:

- serious reputational damage has been caused to a Group company as a result of the Award holder's misconduct or otherwise; or
- a material misstatement in the financial results of the Company in respect of a financial year occurring during the period commencing on the first day of the Performance Period relating to an Award and ending on the Vesting Date of such Award resulted either directly or indirectly in the number of Shares in respect of which the Award was or is capable of exercise, being greater than it would have been but for such misstatement.

If the Committee operates clawback it will have discretion to: (i) reduce the number of Shares which are subject to subsisting Awards held by the Award holder; and/or (ii) reduce the number of Shares or cash amount which may be subject to any other subsisting awards held by such Award holder (whether pursuant to the Plan or any other incentive arrangement); and/or (iii) require a repayment or other reimbursement in respect of an Award that has already been exercised and in respect of which Shares have been transferred to the Award holder; and/or (iv) require the transfer of Shares in respect of an Award or other awards, for nil consideration; and/or impose any further conditions on any outstanding Award.

The Committee will have a period commencing on the grant of an Award (or first day of the Performance Period or such earlier date as the Committee determines) and ending on the fifth anniversary of the date the Award was granted, within which to exercise the right to adjust or clawback.

If a criminal or regulatory investigation is in process in relation to any Group company, the Committee may extend the period during which the clawback provisions operate, extend the applicable vesting period of an Award or restrict the exercise of an Award, until such time as the outcome of such investigation is determined.

Other Award terms

Awards are not capable of transfer or assignment.

Until an Award is exercised, Award holders have no voting or other rights in relation to the Shares subject to that Award.

Shares allotted pursuant to the exercise of an Award will rank equally in all respects with the Shares already in issue. Shares transferred on the exercise of an Award shall be transferred without the benefit of any rights attaching to the Shares by reference to a record date preceding the date of that exercise.

Benefits obtained under the Plan are not pensionable.

Adjustment of Awards

The number of Shares under Award and their nominal value may be adjusted by the Committee in the event of any capitalisation issue or rights issue (other than an issue of Shares pursuant to the exercise of an option given to the shareholders of the Company to receive Shares in lieu of a dividend) or rights offer or any other variation in the share capital of the Company including (without limitation) any consolidation, subdivision or reduction of capital.

Internal Reorganisation

If an internal reorganisation occurs (whereby the whole of the issued ordinary share capital of the Company is acquired by another company and the consideration for the old shares consists wholly of the issue of shares in the new company) each Award holder shall be required to release his rights under each Award (whether or not the Vesting Date for such Award has occurred at the time of the internal reorganisation) held by him at the time of such internal reorganisation in consideration of the grant to him of a new award which is equivalent to the Award released but which relates to shares in the Acquiring Company.

Administration & Amendment

The Plan is administered by the Committee. The Committee may amend the provisions of the Plan. The rules of the Plan which relate to:

- the persons to whom Shares are provided under the Plan;
- the limits on the number of Shares which may be issued under the Plan;
- the maximum entitlement of any Award holder;
- the basis for determining an Award holder's entitlement to Shares or an Award; and
- the basis for determining the adjustment of any Award granted under the Plan following any increase or variation in the share capital of the Company,

cannot be amended to the advantage of any Award holder or potential Award holder without the prior approval of the Company in general meeting, except for minor amendments to benefit the administration of the Plan, to take account of any change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Award holders or any Group company.

No amendments may be to these Rules shall materially disadvantage any subsisting Awards except with the written consent on the part of such Award Holders as hold subsisting Awards over a majority (being any proportion greater than 50%) of the total value of Shares subject to all subsisting Awards under the Plan

Termination

The Plan may be terminated at any time by resolution of the Board and shall in any event terminate on the tenth anniversary of its adoption so that no further Awards can be granted under the Plan after such termination. Termination will not affect the outstanding rights of existing Award holders.