

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 independent professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or 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 stockbroker or other agent who arranged the sale or transfer so they can pass these documents to the purchaser or transferee.

Consort Medical plc
NOTICE OF 2018
ANNUAL GENERAL MEETING

**Suite B, Breakspear Park, Breakspear Way, Hemel Hempstead,
Hertfordshire, HP2 4TZ**

on
Wednesday 5 September 2018 at 2pm

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 Monday 3 September 2018.

Directors

Registered number: 00406711

Registered office

Dr Peter Fellner
Jonathan Glenn
Paul Hayes
Steve Crummett
Charlotta Ginman
Dr Andrew Hosty
Dr William Jenkins
Ian Nicholson

Suite B
Breakspear Park
Breakspear Way
Hemel Hempstead
Hertfordshire
HP2 4TZ

30 July 2018

Notice of Annual General Meeting

Dear Shareholder,

I am pleased to invite you to the Company's 2018 Annual General Meeting ("AGM") which we are holding at our registered office Suite B, Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ at 2pm on Wednesday 5 September 2018. The formal Notice of AGM is set out on pages 3 to 7 of this document.

The resolutions which shareholders will be asked to consider and approve are set out on pages 3 to 5 of the enclosed Notice of AGM.

Explanatory notes on the various resolutions to be conducted at the AGM are set out on pages 8 to 10 of the Notice of AGM.

Action to be taken

Whether or not you are able to attend the AGM, 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 Link Asset Services so as to arrive by 2pm on Monday 3 September 2018.

Completion and return of the Form of Proxy will not preclude you from attending and voting in person at the AGM (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 AGM, please do not hesitate to write to me at the address above. The final proxy vote on each resolution will be available at the AGM and posted on the Company's website.

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

Yours sincerely

Peter Fellner
Chairman

Notice of Annual General Meeting 2018

Consort Medical plc (the "Company")

Notice is hereby given that the Annual General Meeting ("AGM") of the Company will be held at Suite B, Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ at 2pm on 5 September 2018.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 12 will be proposed as ordinary resolutions and resolutions 13 to 16 will be proposed as special resolutions.

Ordinary resolutions

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 2018 together with the reports of the directors' and the auditors'.
2. To approve the directors' remuneration report for the year ended 30 April 2018 set out on pages 59 to 68 of the Company's report and accounts for the year ended 30 April 2018.
3. To approve the directors' remuneration policy as set out on pages 69 to 80 of the Company's report and accounts.
4. To declare a final dividend of 13.56p per ordinary share, payable on 26 October 2018 to holders of ordinary shares appearing on the register of members at close of business on 28 September 2018.
5. To re-elect Dr Peter Fellner as a director.
6. To re-elect Dr William Jenkins as a director.
7. To re-elect Mr Stephen Crummett as a director.
8. To re-elect Mr Ian Nicholson as a director.
9. To re-elect Ms Charlotta Ginman as a director.
10. To reappoint KPMG LLP as auditor of the Company to hold office until the conclusion of next general meeting of the Company at which accounts are to be laid.
11. To authorise the directors to set the auditors' remuneration.
12. 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 aggregate nominal amount (within the meaning of section 551(3) and (6) of the CA 2006) of £1,642,979 (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 such sum); and
 - (ii) comprising equity securities (as defined in section 560 of the CA 2006) up to a maximum aggregate nominal amount of £3,285,958 (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 on the record date for such allotment; 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 problem 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 AGM of the Company after the passing of this resolution or, if earlier, on 30 October 2019;

- (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).

Special resolutions

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

13. THAT, subject to the passing of resolution 12 above, the directors be given power pursuant to sections 570 (1) and 573 of the Companies Act 2006 (the "CA 2006") to:

- (a) allot equity securities (as defined in section 560 of the CA 2006) of the Company for cash pursuant to the authorisation conferred by that resolution; and
- (b) sell ordinary shares (as defined in section 560(1) of the CA 2006) held by the Company as treasury shares for cash, as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that this power shall be limited to the allotment of equity securities for cash and the sale of treasury shares:
 - (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authorisation granted under resolution 12(a)(ii), by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - (ii) in the case of the authorisation granted under resolution 12(a)(i) above (or in the case of any sale of treasury shares), and otherwise than pursuant to paragraph (i) of this resolution, up to a maximum aggregate nominal amount of £246,446,

and shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, on 30 October 2019, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

14. THAT, subject to the passing of resolutions 12 and 13 set out above, and in addition to the power given by that resolution 13, the directors be given power pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "CA 2006") to:

- (a) allot equity securities (as defined in section 560 of the CA 2006) of the Company for cash pursuant to the authorisation conferred by paragraph (a)(i) of that resolution 12; and
- (b) sell ordinary shares (as defined in section 560(1) of the CA 2006) held by the Company as treasury shares for cash, as if section 561 of the CA 2006 did not apply to any such allotment or sale, provided that this power shall be:
 - (i) limited to the allotment of equity securities for cash and the sale of treasury shares, up to an aggregate nominal amount of £246,446; and
 - (ii) 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 have determined to be an acquisition or other 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, or for any other purposes as the Company in general meeting may at any time by special resolution determine,

and shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or, if earlier, on 30 October 2019, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the directors may allot equity securities, or sell treasury shares in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

15. 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 4,928,938 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 of the Company 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 higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out.

This authority will expire at the conclusion of the next AGM of the Company after the passing of this resolution, or, if earlier, on 30 October 2019, 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.

16. THAT a general meeting (other than an AGM) may be called on not less than 14 clear days' notice.

By order of the Board

Paul Hayes

Company Secretary
30 July 2018

Registered Office:

Consort Medical plc

Suite B
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 of the Company, are available for inspection at the registered office of the Company and at the offices of FTI Consulting, 200 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 AGM and will be available at the place of the AGM at least 15 minutes prior to the meeting until the conclusion of the 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 AGM 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, Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, by 2pm on 3 September 2018. 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 3 September 2018 shall be entitled to attend and vote, whether in person or by proxy, at the AGM 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 AGM.
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 (available via www.euroclear.com), 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 number RA10) by 2pm on 3 September 2018. 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 AGM 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 26 July 2018 (being the latest practicable date prior to the publication of this Notice), the Company's issued share capital consists of 49,289,382 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 26 July 2018 are 49,289,382.
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 of Proxy to be used for appointing a proxy or proxies for the AGM 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 AGM.
 - 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 notes 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 AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the 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 auditors not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required, under section 527 of the 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 2018 (the "Accounts"). This is a legal requirement after the directors have approved the Accounts and the auditors have prepared their report. A copy of the Annual Report and Accounts is available at: www.consortmedical.com/investor-centre/results-presentations/annual-reports/

Resolution 2 — Remuneration Report

The annual remuneration report for the year ending 30 April 2018 is set out on pages 59 to 68 of the Accounts. In accordance with the Companies Act 2006, this vote is advisory only and the directors' entitlement to receive remuneration is not conditional upon it. The resolution and vote are a means of providing shareholder feedback to the Board.

Resolution 3 — 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 5 September 2018. Full details of the Company's remuneration policy are set out on pages 69 to 80 of the Accounts.

Shareholders previously approved the Directors' Remuneration Policy at the Annual General Meeting held in 2015.

Resolution 4 — Final Dividend

A final ordinary dividend of 13.56p has been recommended by the Board as detailed on page 81 of the Accounts and, if approved by shareholders, will be payable to all members appearing on the register at the close of business on 28 September 2018. The payment date will be 26 October 2018.

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

In accordance with the Company's Articles of Association and the Code, Dr Peter Fellner, Dr William Jenkins, Mr Stephen Crummett, Mr Ian Nicholson and Ms Charlotta Ginman will retire and offer themselves for re-election at the AGM.

At a meeting of the Board held on 11 June 2018, the Board considered the performance and ability of the directors. All of the directors offering themselves for re-election were considered to be effective members of the Board and to display the requisite level of commitment. Hence, the Board recommends their re-election as directors.

Biographical details of the directors seeking re-election are given on pages 42 and 43 of the Accounts. Information on Board membership and succession planning, including for the Chairman role, can be found on page 45 of the Accounts. Information on independence of non-executive directors is on page 47 of the Accounts.

Resolution 10 — Appointment of Auditors

At each meeting at which Accounts are laid before the members, the auditor must be submitted for reappointment. This resolution proposes the auditor be reappointed and serve from the conclusion of that meeting until the conclusion of the next such meeting. An assessment of the effectiveness, independence and objectivity of the auditor has been undertaken by the Audit Committee which has recommended to the Board that KPMG LLP be reappointed as the Company's auditor.

Resolution 11 — Remuneration of Auditors

Resolution 11 authorises the directors to set the auditors' remuneration for the forthcoming year. The remuneration will then be disclosed in the next Accounts of the Company.

Resolution 12 — Authority to Allot Shares

Under the Companies Act 2006 (the "CA 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 AGM and it is proposed to renew that authority for 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. 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 12 will allow the directors to allot ordinary shares up to a maximum nominal amount of £1,642,979 representing approximately one-third of the Company's issued share capital and calculated as at 26 July 2018 (being the latest practicable date prior to publication of this document). Paragraph (ii) of resolution 12 will allow the directors to allot, including any ordinary shares allotted under paragraph (i)

of resolution 12, 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 £3,285,958, representing approximately two-thirds of the Company's issued share capital calculated as at 26 July 2018 (being the latest practicable date prior to publication of this document). The directors have no present intention of exercising the authority conferred by resolution 12. 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 2019 and the conclusion of the next AGM of the Company. As at the date of this Notice, the Company holds no treasury shares.

Resolutions 13 and 14 — Authority to disapply statutory pre-emption rights

If equity securities are to be allotted using the authority given by resolution 12 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 resolutions 13 and 14 to disapply 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 13 authorises the directors to allot equity securities or sell treasury shares in the capital of the Company pursuant to the authority conferred by resolution 12 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 £246,446, being 5% of the Company's issued ordinary share capital at 26 July 2018 (being the latest practicable date prior to publication of this document). If given, this power will expire on the earlier of 30 October 2019 and the conclusion of next year's AGM.

The figure of 5% reflects the Pre-Emption Group 2015 Statement of Principles for the disapplication of pre-emption rights (the "Statement of Principles"). The directors will have due regard to the Statement of Principles in relation to any exercise of this power, and, other than in connection with an acquisition or specified capital investment as described below, they do not intend to allot shares for cash on a non-pre-emptive basis pursuant to this power in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company excluding treasury shares in any rolling three-year period, without prior consultation with shareholders.

Resolution 14, which reflects the Statement of Principles and also the Pre-Emption Group template resolutions for disapplying pre-emption rights in accordance with the Statement of Principles, authorises to directors to allot equity securities and sales of treasury shares for cash up to an aggregate nominal value of £246,446 (being 5% of the Company's issued ordinary share capital at 26 July 2018, the latest practicable date prior to publication of this document). This is in addition to the 5% referred to in resolution 13. This authority may only be used for the limited purposes set out in the resolution and as explained below. If given, this power will expire on the earlier of 30 October 2019 and the conclusion of next year's AGM. The directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with a transaction which they have determined to be an acquisition or other capital investment (of a kind contemplated by the Statement of Principles most recently published prior to the date of this notice) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue.

Resolution 15 — 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 4,928,938 ordinary shares (being 10% of the Company's issued share capital as at 26 July 2018) with a stated upper and lower limit on the price payable. The authority will expire on 30 October 2019 or, if earlier, at the conclusion of the Company's AGM in 2019 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 26 July 2018 there were options outstanding over 860,412 shares representing approximately 1.75% 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 1.94% of the reduced share capital. Of the options outstanding, it is intended that options over 661,636 shares will be satisfied other than by the allotment of new shares.

Resolution 16 — General Meetings on 14 Days' Clear 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 AGM) 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 16 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 AGM, 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.

Consort Medical plc
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