



**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 2019**  
**ANNUAL GENERAL MEETING**

**The Marylebone Hotel, 47 Welbeck Street,  
Marylebone, London W1G 8DN**

on  
Wednesday 11 September 2019 at 12pm

---

Whether or not you propose to attend the Annual General Meeting, please complete and submit a Form of Proxy (in electronic or hard copy form) in accordance with the instructions contained in this Notice. Proxies must be received by no later than 12pm on Monday 9 September 2019.

Directors

Registered number: 00406711

Registered office

Chris Brinsmead CBE

Suite B

Jonathan Glenn

Breakspear Park

Paul Hayes

Breakspear Way

Dr William Jenkins

Hemel Hempstead

Steve Crummett

Hertfordshire

Ian Nicholson

HP2 4TZ

Charlotta Ginman

Dr Andrew Hosty

31 July 2019

## Notice of Annual General Meeting

Dear Shareholder,

I am pleased to invite you to the Company's 2019 Annual General Meeting ("AGM") which we are holding at The Marylebone Hotel, 47 Welbeck Street, Marylebone, London W1G 8DN at 12pm on Wednesday 11 September 2019. The formal Notice of AGM is set out on pages 3 to 8 of this document.

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

Explanatory notes on the various resolutions to be conducted at the AGM are set out on pages 9 to 11 of the Notice of AGM.

The biographies of each director are included in the Appendix to 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 we ask that you vote in one of the following ways:

- By completing the online form of proxy by logging on to [www.signalshares.com](http://www.signalshares.com). You will need your investor code (IVC) which is detailed on your share certificate or is available by calling our registrars, Link Asset Services (Link) on +44 (0) 371 664 0391\*.
- Request a hard copy proxy form from Link on the telephone number shown above and return the completed form to the address shown on the form.
- In the case of CREST members, use the CREST electronic proxy service in accordance with the procedures set out pages 6 to 7 of the Notice of AGM.

Any vote by proxy should be received by Link at least 48 hours before the time of the meeting i.e. by no later than 12pm on Monday 9 September 2019. Submission of a proxy vote will not prevent you from attending the AGM and voting in person, should you wish 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 Company 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 of 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

**Chris Brinsmead CBE**

Chair

\* Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 am – 5.30 pm, Mondays to Friday excluding public holidays in England and Wales.

# Notice of Annual General Meeting 2019

## Consort Medical plc (the "Company")

Notice is hereby given that the Annual General Meeting ("AGM") of the Company will be held at The Marylebone Hotel, 47 Welbeck Street, Marylebone, London W1G 8DN at 12pm on 11 September 2019.

You will be asked to consider and vote on the resolutions below. Resolutions 1 to 14 will be proposed as ordinary resolutions and resolutions 15 to 18 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 2019 together with the reports of the directors' and the auditors'.
  2. To approve the directors' remuneration report for the year ended 30 April 2019 set out on pages 64 to 74 of the Company's report and accounts for the year ended 30 April 2019.
  3. To declare a final dividend of 13.8p per ordinary share, payable on 25 October 2019 to holders of ordinary shares appearing on the register of members at close of business on 20 September 2019.
  4. To elect Mr Chris Brinsmead CBE as a director.
  5. To re-elect Mr Jonathan Glenn as a director.
  6. To re-elect Mr Paul Hayes as a director.
  7. To re-elect Dr William Jenkins as a director.
  8. To re-elect Mr Stephen Crummett as a director.
  9. To re-elect Mr Ian Nicholson as a director.
  10. To re-elect Ms Charlotta Ginman as a director.
  11. To re-elect Dr Andrew Hosty as a director.
  12. To reappoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next general meeting of the Company at which accounts are to be laid.
  13. To authorise the Audit Committee to approve the remuneration of the Company's auditor.
  14. 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 £1,645,474 (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 £3,290,948 (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 annual general meeting of the Company after the passing of this resolution or, if earlier, on 30 October 2020;
- (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:

15. THAT, subject to the passing of resolution 14 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 14(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 14(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 £246,821,

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 2020, 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.

16. THAT, subject to the passing of resolutions 14 and 15 set out above, and in addition to the power given by that resolution 15, 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 14; 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 £246,821; 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 annual general meeting of the Company after the passing of this resolution or, if earlier, on 30 October 2020, 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.

17. THAT the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 ("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:
- (a) the Company does not purchase under this authority more than 4,936,423 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 annual general meeting of the Company after the passing of this resolution, or, if earlier, on 30 October 2020, 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.

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

**By order of the Board**

**Andrew Jackson**

Company Secretary

31 July 2019

**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 of AGM 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. To be entitled to attend and vote at the Meeting (and for the purpose of the determination of the Company of the number of votes they may cast) shareholders must be registered in the Register of Members of the Company at close of trading on 9 September 2019. Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
2. Shareholders or their proxies intending to attend the Meeting in person are requested, if possible, to arrive at the Meeting 15 minutes prior to the commencement of the Meeting at 12pm on 11 September 2019 so that their shareholding may be checked against the Company's Register of Members and attendances recorded.
3. Shareholders are entitled to appoint another person as 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.
4. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
5. A vote withheld is not a vote in law which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
6. You can vote either:
  - By logging on to [www.signalshares.com](http://www.signalshares.com) and following the instructions. If you have not previously registered, you will be asked to register as a new user, for which you will require your investor code (which can be found on your share certificate).
  - If you need help with voting online or require a hard copy form of proxy, please contact our Registrar, Link Asset Services, on 0371 664 0391. Calls cost 12p per minute plus your phone company's access charge. Calls outside the United Kingdom will be charged at the applicable international rate. The lines are open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales.
  - In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

In each case the appointment of a proxy must be received by the Company's Registrars, Link Asset Services, at 34 Beckenham Road, Beckenham, Kent, BR3 4TU, by no later than 12pm on 9 September 2019.

7. If you return more than one proxy appointment, either by paper or electronic communication, the appointment received last by the Registrar before the latest time for the receipt of proxies will take precedence. You are advised to read the terms and conditions of use carefully. Electronic communication facilities are open to all shareholders and those who use them will not be disadvantaged.

8. The return of a completed form of proxy, electronic filing or CREST Proxy Instruction (as described in note 11 below) will not prevent a shareholder from attending the Meeting and voting in person if her/she wishes to do so.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting (and any adjournment of the Meeting) by using the procedures described in the CREST Manual (available via [www.euroclear.com/site/public/EUI](http://www.euroclear.com/site/public/EUI)). 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.
10. 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, must be transmitted so as to be received by the issuer's agent (ID number RA10) by 12pm on 9 September 2019. 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.
11. 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.
12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that no more than one corporate representative exercises powers in relation to the same shares.
13. As at 23 July 2019 (being the latest practicable date prior to the publication of this document), the Company's issued share capital consists of 49,364,234 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 23 July 2019 are 49,364,234.
14. Under section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's financial statements (including the Auditor's Report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual financial statements and reports were laid in accordance with Section 437 of the Companies Act 2006 (in each case) that the shareholders propose to raise at the relevant meeting. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 and 528 of the Companies Act 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 Meeting for the relevant financial year includes any statement that the Company has been required, under section 527 of the CA 2006, to publish on a website.

15. Any shareholder attending the Meeting has the right to ask questions. The Company will answer any such questions relating to the business being dealt with at the Meeting 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.
16. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with the provisions of section 146 of the Companies Act 2006 (nominated persons). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy for the Meeting. Alternatively if nominated persons do not have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. Nominated persons should contact the member by whom they were nominated in respect of these arrangements.
17. You may not use any electronic address (within the meaning of Section 333(4) of the Companies Act 2006) provided in either this Notice of AGM or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
18. A copy of this Notice of AGM 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](http://www.consortmedical.com)

## 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 2019 (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/investor-information/results-presentations/results/annual-reports/](http://www.consortmedical.com/investor-centre/investor-information/results-presentations/results/annual-reports/)

### Resolution 2 – Remuneration Report

The annual remuneration report for the year ending 30 April 2019 is set out on pages 64 to 74 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 – Final Dividend

A final ordinary dividend of 13.8p has been recommended by the Board as detailed on page 75 of the Accounts and, if approved by shareholders, will be payable to all members appearing on the register at the close of business on 20 September 2019. The payment date will be 25 October 2019.

### Resolutions 4 –11 – Election and Re-election of Directors

In accordance with Provision 18 of the UK Corporate Governance Code 2018, all directors of premium listed companies should be subject to election or re-election by their shareholders every year. The Company is submitting all eligible directors for re-election and in the case of Chris Brinsmead CBE, election for the first time. Prior to making recommendations to the Board in respect of the directors submission for election or re-election (as applicable), the Nomination Committee carried out an in-depth assessment of each non-executive director, including their continued independence.

In respect of the reappointment of Dr. William Jenkins, who has served as a non-executive director for over nine years, the Nomination Committee conducted a particularly rigorous review, taking into account his performance (including as Senior Independent Director and as Chair of the Remuneration Committee), his involvement in matters relevant to his role outside of formal committee meetings and his attendance record. The Nomination Committee concluded that Dr. William Jenkins continues to make effective use of his extensive experience and maintains independence of thought and approach. Accordingly the Nomination Committee considered it appropriate to recommend Dr. William Jenkins be submitted for re-election to the Board. The Board believes it is in the best interests of shareholders for him to serve for a further year while his successor is being sought. The Company will announce related Board committee changes and Dr. William Jenkins' successor as Senior Independent Director and Chair of the Remuneration Committee in due course.

The Board considered the performance and ability of the directors and each were considered to be effective members of the Board and to display the requisite level of commitment. Hence, the Board recommends their election and re-election as directors.

Biographical details of the directors seeking election and re-election are given on pages 44 and 45 of the Accounts and can also be found in the Appendix to this Notice of AGM. Information on Board membership and succession planning, including for the Senior Independent Director role, can be found on pages 47 and 59 of the Accounts. Information on independence of non-executive directors is on page 50 of the Accounts.

### Resolution 12 – Reappointment 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 13 – Remuneration of Auditors

Resolution 13 authorises the Audit Committee to approve the remuneration of the Company's auditor for the forthcoming year. The remuneration will then be disclosed in the next accounts of the Company.

#### **Resolution 14 – Authority to Allot Shares**

Under 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 14 will allow the directors to allot ordinary shares up to a maximum nominal amount of £1,645,474 representing approximately one-third of the Company's issued share capital and calculated as at 23 July 2019 (being the latest practicable date prior to publication of this document). Paragraph (ii) of resolution 14 will allow the directors to allot, including any ordinary shares allotted under paragraph (i) of resolution 14, 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 £3,290,948, representing approximately two-thirds of the Company's issued share capital calculated as at 23 July 2019 (being the latest practicable date prior to publication of this document). The directors have no present intention of exercising the authority conferred by resolution 14. 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 2020 and the conclusion of the next annual general meeting of the Company. As at the date of this Notice of AGM, the Company holds no treasury shares.

#### **Resolutions 15 and 16 – Authority to disapply statutory pre-emption rights**

If equity securities are to be allotted using the authority given by resolution 14 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 15 and 16 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 15 authorises the directors to allot equity securities or sell treasury shares in the capital of the Company pursuant to the authority conferred by resolution 14 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 £246,821, being 5% of the Company's issued ordinary share capital as at 23 July 2019 (being the latest practicable date prior to publication of this document). If given, this power will expire on the earlier of 30 October 2020 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 16, 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 directors to allot equity securities and sales of treasury shares for cash up to an aggregate nominal value of £246,821 (being 5% of the Company's issued ordinary share capital as at 23 July 2019, the latest practicable date prior to publication of this document). This is in addition to the 5% referred to in resolution 15. 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 2020 and the conclusion of next year's annual general meeting. 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 17 – 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 4,936,423 ordinary shares (being 10% of the Company's issued share capital as at 23 July 2019, the latest practicable date prior to publication of this document) with a stated upper and lower limit on the price payable. The authority will expire on 30 October 2020 or, if earlier, at the conclusion of next year's annual general meeting 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 23 July 2019 there were options outstanding over 705,359 shares representing approximately 1.43% 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 1.59% of the reduced share capital. Of the options outstanding, it is intended that options over 547,027 shares will be satisfied other than by the allotment of new shares.

#### **Resolution 18 – 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 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 18 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.

#### **Consort Medical plc**

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

## Appendix

### Directors' Biographies

#### Christopher Brinsmead CBE

Chair

#### Appointed to the Board

7 February 2019. Chair with effect from 24 April 2019.

#### Current Roles

Mr Brinsmead is currently a non-executive director of UDG Healthcare plc and Collagen Solutions plc. In addition, Chris is a member of council at Imperial College London.

#### Committees

Chris is Chair of the Nomination Committee.

#### Key Strengths & Experience

Chris has worked in the global pharmaceutical sector for nearly forty years and brings significant international, operational and strategic expertise to the Board.

He was formerly the Chair of AstraZeneca Pharmaceuticals UK, President of AstraZeneca UK and Ireland and President of the Association of the British Pharmaceutical Industry (ABPI). He has previously held board positions at Domino Printing Sciences plc (2008-2016), Cambian Group plc (2014-2017), Proteus Digital Health Inc. (2010-2015) and The Wesleyan Assurance Society (2010-2019). In addition, Chris was Independent Advisor to the Prime Minister and other senior government ministers Life Sciences from 2010 to 2017.

Chris was appointed a CBE in January 2015. He holds a BSc in Civil Engineering from Nottingham University and an MSc in Business Science from Manchester Business School.

#### Jonathan Glenn

Chief Executive Officer

#### Appointed to the Board

11 September 2006. CEO with effect from December 2007.

#### Committees

Mr Glenn is a member of the Nomination Committee and the Sustainability Committee.

#### Key Strengths & Experience

Jonathan continues to demonstrate excellent leadership as CEO, leading the Group's strategy and day to day management with an excellent understanding of the business, developed over the 11 years he has been CEO.

Jonathan was Group Finance Director of Consort Medical plc from September 2006 until December 2007 when he took up the position of Chief Executive Officer. Prior to joining Consort Medical plc, Jonathan was Global Head of Finance at Celltech Group plc and later Chief Financial Officer of Akubio Ltd, a Cambridge-based developer of instrumentation for the life sciences industry. Jonathan joined Tissue Regenix Group plc as a non-executive director in January 2016 and is an investor director of Binx Health Limited.

Jonathan is a member of the Institute of Chartered Accountants in England and Wales.

**Paul Hayes**

Chief Financial Officer

**Appointed to the Board**

1 May 2017.

**Committees**

Mr Hayes attends the Audit Committee at the invitation of the Chair.

**Key Strengths & Experience**

Paul has extensive experience in defining and delivering strategy, operational management, leading commercial, well-controlled finance functions, restructuring, refinancing and M&A activities.

Paul was Group Finance Director of Vitec Group plc between June 2011 and April 2017. Previously he was Group Financial Controller at Signet Jewelers Limited (formerly Signet Group plc) between 2007 and 2011. Prior to that he held a senior role at RHM plc from 2004 to 2007 through its flotation in 2005 and subsequent sale to Premier Foods plc. Paul was with Smiths Group plc for over ten years from 1993, including a number of divisional and operating company finance director roles.

Paul is an investor director of Oxular Limited.

Paul is a Chartered Accountant having qualified with Ernst & Young LLP, and has a first class Masters degree in Mechanical Engineering, Manufacture & Management.

**Dr William Jenkins**

Non-executive director

**Appointed to the Board**

6 May 2009. Senior Independent Director with effect from 1 September 2011.

**Current Roles**

Dr Jenkins is a non-executive director of Allecra Therapeutics GmbH and Apitope International NV. He is also a member of the Scientific Advisory board of BB Biotech Ventures and a member of the Strategic Advisory Board of Chiesi Farmaceutici SpA. He is principal of William Jenkins Pharma Consulting.

**Committees**

William is Chair of the Remuneration Committee and a member of the Nomination Committee.

**Key Strengths & Experience**

William brings to the Board broad and deep pharmaceutical industry experience following a 30 year career in clinical medicine and research.

Formerly Head of Worldwide Clinical Development and Regulatory Affairs for Novartis Pharma AG. William also held similar positions with Ciba Geigy AG and Glaxo.

**Steve Crummett**

Non-executive director

**Appointed to the Board**

13 June 2012.

**Current Roles**

Finance Director of Morgan Sindall Group plc.

**Committees**

Mr Crummett is Chair of the Audit Committee and a member of the Nomination Committee.

**Key Strengths & Experience**

Steve brings wide-ranging financial, accounting and corporate expertise to the Board having served as the Morgan Sindall Group plc Finance Director for six years.

Steve is a Chartered Accountant and was Group Finance Director of Filtrona plc (now Essentra plc) from 2008 to 2012 having previously held senior finance roles within a number of listed companies.

**Ian Nicholson**

Non-executive Director

**Appointed to the Board**

13 June 2012.

**Current Roles**

Mr Nicholson is currently Chief Executive Officer of F2G Ltd, a UK-based antifungal drug discovery and development company, Chair of Bioventix plc, a diagnostics company, non-executive director of Clinigen Group plc, a specialty pharmaceuticals and services business, and also an Operating Partner at Advent Life Sciences LLP.

**Committees**

Ian is Chair of the Sustainability Committee and a member of the Nomination Committee.

**Key Strengths & Experience**

Ian is an experienced Chief Executive and brings extensive experience in business development, licensing and mergers and acquisitions in the UK, Europe and the US.

From 2004 to 2012, Ian was Chief Executive of Chroma Therapeutics Limited, and from 2000 to 2004 Senior Vice President, Business Development at Celltech Group plc.

**Ms Charlotta Ginman**

Non-executive Director

**Appointed to the Board**

11 February 2015.

**Current Roles**

Ms Ginman is a non-executive director and Chair of the Audit Committee for Motif Bio plc, Pacific Assets Trust plc, Polar Capital Technology Trust PLC and Keywords Studios plc. She is also a non-executive director for Unicorn AIM VCT plc.

**Committees**

Charlotta is a member of the Audit, Remuneration and Nomination Committees.

**Key Strengths & Experience**

Charlotta brings a wealth of financial and corporate experience from her years at Ernst & Young and her senior roles in commerce and her board appointments.

Charlotta began her career at Ernst & Young LLP joining in 1989 qualifying as a Chartered Accountant, and then held a series of senior roles in investment banking with UBS, Deutsche Bank and JP Morgan. Charlotta has also held senior roles within technology-related businesses Nokia Corp. and Vertu Corp. Ltd.

As three out of Charlotta's six non-executive directorships are with quoted investment companies that involve less time commitment than trading companies, Charlotta is able to devote sufficient time to all of her appointments.

**Dr Andrew Hosty**

Non-executive director

**Appointed to the Board**

14 July 2014.

**Current Roles**

Dr Hosty is non-executive Chair of mOm Incubators Ltd. He is also a non-executive director of RHI Magnesita N.V., Rights and Issues Investment Trust Plc and James Cropper plc.

**Committees**

Andrew is a member of the Audit, Remuneration and Nomination Committees.

**Key Strengths & Experience**

Andrew has broad operational experience and an outstanding knowledge of advanced manufacturing processes and technologies.

Between 2016 and 2018 Andrew was Chief Executive of the Sir Henry Royce Institute for Advanced Materials and from 2013 until 2016 Andrew was Chief Operating Officer at Morgan Advanced Materials plc. Before this, he held a number of senior positions within Morgan Advanced Materials plc, including as Chief Executive Officer of Morgan Ceramics and joined the Morgan Advanced Materials plc Board in July 2010. Previously he was a non-executive director of Fiberweb plc from 2012 to 2013 and President of the British Ceramics confederation from 2003 to 2005. He is a Fellow of the Royal Academy of Engineering.

