



NMCN PLC
registered in England 425188

NOTICE OF GENERAL MEETING
AND EXPLANATORY NOTES TO SHAREHOLDERS

Notice of the General Meeting of the Company which will take place at Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Notts NG17 2HW at 9.30 am on 10th September 2019.

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 financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in nmcn PLC (the 'Company'), 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.



Directors:
Mr R Moyle
Mr J Homer
Mr D A Taylor
Mr D S Proud
Mr A D Langman
Mr I Elliott
Mr D Rogers
Mr M Holt
Mrs M Amos

Registered office:
Nunn Close
The County Estate
Huthwaite
Sutton-in-Ashfield
Notts
NG17 2HW

To: Holders of ordinary shares in nmcn PLC (the **Company**)

Dear Shareholder,

1. Introduction

As announced following the Annual General Meeting of the Company held on 16th May 2019 (the **AGM**), the Company was disappointed to note that the resolution concerning the re-appointment of Mr M Holt as a director of the Company did not receive the support of a majority of independent shareholders who voted, which is now a requirement under LR 9.2.2E R of the Listing Rules of the UK Listing Authority (the **Listing Rules**) given the Company has a controlling shareholder. As shareholders will be aware, the Moyle family concert party constitutes a controlling shareholder for the purposes of the Listing Rules.

As stated in the announcement of the results of the AGM, the Company is entitled (in accordance with the Listing Rules) to put further resolutions to shareholders of the Company concerning the re-appointment of Mr M Holt at a general meeting to be held within 90 days and 120 days of the AGM. At such meeting, all shareholders (including Moyle family concert party members) would be entitled to vote on this resolution.

The Company has considered the views of independent shareholders expressed at the AGM and thereafter and now intends to hold a second vote on the re-appointment of Mr M Holt as a director of the Company. As noted above, such resolution must be approved by a majority of all shareholders who vote at the meeting (and in accordance with the Listing Rules, there is no requirement for approval by a separate majority of independent shareholders who vote at the meeting).

Since the AGM the Company has sought feedback from and discussed concerns with the independent shareholders and has taken their views on board. Mr M Holt is an experienced PLC Director, and in the Board's view, brings considerable valuable experience to the Company. Full details of his experience is set out on page 57 of the 2018 Annual Report and Accounts. Mr M Holt has subsequently been appointed the Non-Executive Chairman of Real Good Food PLC.

The general meeting at which the vote on the re-appointment of Mr M Holt as a director of the Company will be held at 9.30 am on Tuesday 10th September 2019 at the offices of nmcn PLC, Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Notts NG17 2HW (the **General Meeting**). Pending the vote and as notified to shareholders at the AGM, Mr M Holt is deemed to have been re-appointed from the date of the AGM until the conclusion of the General Meeting. If the re-appointment of Mr M Holt is approved by a majority of shareholders voting at the General Meeting, Mr M Holt will then be re-appointed and elected, respectively, to the Board until the AGM to be held in 2020, at which he will be required to retire by rotation in accordance with changes introduced by the Financial Reporting Council's 2018 UK Corporate Governance Code which will apply to the Company from the start of its financial year on 1st January 2019. However, if the resolution is not passed, the re-appointment of Mr M Holt as a director of the Company will cease on the conclusion of the General Meeting.

2. Action to be taken

It is important to the Company that shareholders have the opportunity to vote on the General Meeting resolution, even if they are unable to attend in person. A form of proxy is enclosed for use by shareholders so that they can nominate someone else to attend the meeting and vote on their behalf.

Please complete and return the form of proxy in accordance with the instructions on the form in order that it may be received by the Company's registrars, Link Asset Services, as soon as possible and, in any event, no later than 9.30am on 6th September 2019. The completion and return of the form of proxy will not prevent you from attending and voting in person at the meeting should you so wish.

Shareholders can also submit proxies for the General Meeting electronically at www.signalshares.com.

Electronic proxy appointments must be received by the Company's registrar no later than 9.30am on 6th September 2019 (or not less than 48 hours before the time fixed for any adjourned meeting).

nmcn PLC is committed to reducing paper and improving efficiency in its shareholder communications. From 2020 we will no longer be sending paper proxy forms to shareholders unless specifically asked to do so.

If you would prefer to receive hard copy proxy forms, please contact our Registrars, Link Asset Services, on 0371 664 0300.

3. Recommendation

The Board considers that the resolution to be put to the General Meeting is in the best interests of the Company and its shareholders as a whole.

BY ORDER OF THE BOARD



Mr D A Taylor
Company Secretary

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of nmcn PLC (the **Company**) will be held at Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Notts NG17 2HW at 9.30 am on 10th September 2019 for the purposes of considering and, if thought fit, passing the following resolution which will be proposed as an ordinary resolution. A Form of Proxy to be used in connection with the resolution to be proposed at the General Meeting is enclosed.

Resolution:

1. To re-appoint Mr M Holt as a Director of the Company.

NOTES TO THE NOTICE OF GENERAL MEETING (THE 'MEETING'):

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

1. Every member who is present in person shall on a show of hands have one vote and every member present in person or by proxy shall on a poll have one vote for each share of which he or she is the holder.
2. A member entitled to attend and vote at the Meeting convened by this notice is also entitled to appoint one or more proxies. A proxy need not be a member of the Company but must attend the Meeting in person.
3. A form of proxy is enclosed. To be valid, this form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority must reach the Registrar at Link Asset Services, PXS, 34 Beckenham Road, Beckenham BR3 4TU not less than forty-eight hours before the time appointed for holding the Meeting or adjournment or the taking of a poll at which the person named in the proxy form proposes to vote.
4. As an alternative to completing your hard-copy proxy form, you can appoint a proxy electronically at www.signalshares.com. For an electronic proxy appointment to be valid, your appointment must be received by no later than 9.30am on 6th September 2019.
5. If you wish your proxy to speak on your behalf at the Meeting, you will need to appoint your own choice of proxy (which is not the Chairman) and give instructions directly to the proxy. The completion and return of a form of proxy will enable you to vote at the Meeting without having to be present at the Meeting, but will not preclude you from attending the Meeting and voting in person if you should subsequently decide to do so.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
7. Shares held in uncertificated form (i.e. in CREST) may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting 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.
8. 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 (under CREST participant ID RA10) authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 by the latest time(s) for receipt of proxy appointments by 9.30am on 6th 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.
9. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), 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 service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

10. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by an officer or attorney duly authorised. In the case of an individual, the form of proxy must be signed by the individual or his or her duly authorised attorney.

11. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy will be accepted to the exclusion of the votes of any other joint holders and for this purpose seniority will be determined by the order in which the names are recorded in the Register of Members.

12. The directors of the Company will interpret any ambiguous proxy appointments. The Chairman of the Meeting will, in his capacity as proxy, interpret any voting instructions he receives. Their respective determinations shall be final.

13. Any alterations made to the form of proxy must be initialled by the person who signs it.

REGISTRAR

All administrative enquiries relating to shareholdings, such as lost certificates, changes of address, change of ownership or dividend payments and requests to receive corporate documents by email should, in the first instance, be directed to the Company's Registrar and clearly state the shareholder's registered address and, if available, the full shareholder reference number:

By post: Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU

By telephone: 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom, please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00am – 5.30pm, Monday to Friday excluding public holidays in England and Wales.

By email: shareholderenquiries@linkgroup.co.uk
Online: www.linkassetservices.com

Registering on the Registrar's share portal enables you to view your shareholding, including an indicative share price and valuation, check your holding balance and transactions, change your address or bank details and view dividend payments. To register for Signal Shares just visit www.signalshares.com. All you need is your investor code, which can be found on your share certificate or your dividend tax voucher.