

**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.



## Notice of Annual General Meeting and Explanatory Notes to Shareholders

registered in England 425188

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**Notice of the Annual General Meeting of the Company which will take place at Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Notts NG17 2HW at noon on 25 June 2020.**

### Appointing a Proxy

Unlike previous years, and in order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the 2020 Annual General Meeting in the post automatically. Instead, you will be able to appoint a proxy electronically using the link [www.signalshares.com](http://www.signalshares.com). Details of how to appoint a proxy in this way are set out on page 4 of this document.

Alternatively, you may request a hard copy form of proxy directly from our Registrar, Link Asset Services. Details of how to request, and complete, a hard copy form of proxy are set out on page 4 of this document. Voting by proxy prior to the AGM does not affect your right to attend the Annual General Meeting and vote in person should you so wish. All proxy instructions must be received by the Registrars by no later than 12:00pm on 23 June 2020.

### COVID-19

The Board strongly urges shareholders to comply with Government public health instructions in respect of the evolving situation regarding COVID-19 and social contact, public gatherings and non-essential gatherings and non-essential travel. Please note that the Company intends to refuse entry to shareholders who do attempt to attend the AGM in order to comply with those public health instructions and stay at home measures. The health of the Company's shareholders, as well as its officers and employees is of paramount importance. It is expected that the Company's attendance in person at the AGM will be limited to satisfy the requirements of a quorum. The AGM will end immediately

following the formal business required and there will be no corporate presentations, Q&A or refreshments. The majority of Board members will not attend the AGM in person and any Board members in attendance will not meet with shareholders individually who attempt to attend the AGM. Social distancing measures will be in place and strict hygiene arrangements in force.

Instead of attending the AGM, shareholders are therefore requested to participate in the AGM by proxy rather than attend the AGM in person. As usual, the results of the AGM voting on the resolutions will be available on the Company's website and published through the RNS.

Recognising the importance for shareholders to be able to ask questions, the Company is requesting that shareholders and shareholder representatives submit in advance of the AGM any questions they have to [investorrelations@nmcn.com](mailto:investorrelations@nmcn.com) so that a response from the relevant Board member can be provided.

The Board continues to follow advice issued by the Government on the coronavirus, and will issue further guidance if necessary. In the event that the AGM cannot be held as planned and depending on Government advice, it is expected that the AGM will have to be postponed or adjourned to another location and/or date and time. Shareholders will be notified accordingly through an announcement via the RNS and the Company's website. Shareholders are advised to check the Company's website for updates.

**Notice is hereby given** that the Seventy-Second Annual General Meeting of nmcn PLC (the Company) will be held at Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Nottinghamshire on 25 June 2020 at noon for the following purposes:

## Ordinary Business

1. Receive and adopt the Directors' Report, the Strategic Report and the financial statements for the year ended 31 December 2019 and the Auditor's Report thereon.
2. To reappoint the Directors:
  - i. R Moyle
  - ii. J Homer
  - iii. D A Taylor
  - iv. A Langman
  - v. I Elliott
  - vi. D Rogers
  - vii. M J Holt
  - viii. M Amos
3. To empower the Directors to appoint an auditor for the Company during the year under section 489 of the Companies Act 2006 until the conclusion of the next General Meeting of the Company at which audited accounts are laid before members and to authorise the Directors to fix the remuneration of the Auditor.
4. To approve the Directors' Remuneration Report (comprising the introductory letter and Implementation Report only).

## Additional Resolutions

### Special Business

To consider and, if thought fit, pass the following Resolutions, of which Resolution 5 will be proposed and voted on as an Ordinary Resolution and Resolutions 6 and 7 will be proposed and voted on as Special Resolutions.

5. That, pursuant to section 551 of the 2006 Act the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot Relevant Securities up to an aggregate nominal amount of £50,750 (which represents approximately 5% of the Company's issued share capital), provided that (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or on the date 15 months from the date of the passing of this Resolution (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the Directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

In this Resolution, 'Relevant Securities' means shares in the Company or rights to subscribe for or to convert any security into shares in the Company; a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right

This authority is in substitution for and shall replace all existing authorities (which, to the extent unused at the date of this Resolution, are revoked with immediate effect).

6. That, subject to the passing of Resolution 5 above, and pursuant to section 570 of the 2006 Act, the Directors be and are generally empowered to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the authority granted by Resolution 5 as if section 561(1) of the 2006 Act did not apply to any such allotment, up to an aggregate nominal amount of £50,750 (which represents approximately 5% of the Company's issued share capital), and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or on the date 15 months from the date of the passing of this Resolution (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for and shall replace all existing powers (which, to the extent unused at the date of this resolution, are revoked with immediate effect).

7. That, pursuant to section 701 of the 2006 Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of £0.10 each in the capital of the Company ("Shares"), provided that:
  - i. the maximum number of Shares which may be purchased is 1,000,000 (representing 10% of the Company's issued ordinary share capital);
  - ii. the minimum price (exclusive of expenses) which may be paid for a Share is £0.10
  - iii. the maximum price (exclusive of expenses) which may be paid for a Share is the higher of: (i) an amount equal to 105% of the average of the middle market quotations for the Shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the purchase is made; and (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out and (unless previously revoked, varied or renewed) shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or on the date 15 months from the date of the passing of this Resolution (whichever is the earlier), save that the Company may enter into a contract to purchase Shares before the expiry of this authority under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Shares pursuant to any such contract as if this authority had not expired.

By order of the Board

**DA Taylor**  
**Chief Financial Officer & Company Secretary**  
**22 April 2020**

Nunn Close  
The County Estate  
Huthwaite  
Sutton-in-Ashfield  
Nottinghamshire  
NG17 2HW

## NOTES TO THE NOTICE OF ANNUAL 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. Members may appoint a proxy online at [www.signalshares.com](http://www.signalshares.com) (the "Website") by following the on-screen instructions, in particular at the "Proxy Voting" link. For an electronic proxy appointment to be valid, your appointment must be received by no later than 12:00pm on 23 June 2020. In order to appoint a proxy using the Website, members will need to log into their Signal Shares account, or register if they have not previously done so. To register members will need to identify themselves with their Investor Code which is detailed on their share certificate or available from our Registrar, Link Asset Services.
4. You may request a hard copy form of proxy directly from the Registrars, Link Asset Services on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales. Alternatively, you can request a hard copy proxy card by emailing [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk).

To be effective the completed and signed form of proxy must be lodged at the office to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority) by no later than the deadline set out in note 3 above. Alternatively, you may send any document or information relating to proxies to the electronic address indicated on the form of proxy.

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 12:00pm on 23 June 2020. 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: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. We are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales.

By email: [shareholderenquiries@linkgroup.co.uk](mailto:shareholderenquiries@linkgroup.co.uk)

Online: [www.linkassetsservices.com](http://www.linkassetsservices.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](http://www.signalshares.com). All you need is your investor code, which can be found on your share certificate or your dividend tax voucher.