

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 ('nmcn' or 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 General Meeting

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 26 February 2021 is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Link Group, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible, but in any event so as to be received by no later than 9.30 am on 24 February 2021.

If you have any questions relating to return of the Form of Proxy, please telephone the Company's registrars, Link Group, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, on +44 (0) 371 384 2050 from within the UK, or on +44 (0) 371 664 0300 from outside of the UK and calls will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.00 p.m. Monday to Friday, excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. Different charges may apply to calls from mobile telephones. The helpline cannot provide advice on the merits of the Acquisition and Placing nor give any financial, legal or tax advice.

Letter from the Chairman



(Registered no. 00425188)

Directors:

Ian Elliott	<i>Acting Chairman</i>
Robert Moyle	<i>Acting Chief Executive Officer</i>
Alan Foster	<i>Chief Financial Officer</i>
Andy Langman	<i>Executive Director</i>
David Rogers	<i>Independent Non-Executive Director</i>
Michael Holt	<i>Independent Non-Executive Director</i>
Margaret Amos	<i>Independent Non-Executive Director</i>

Registered office:

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

1. Background and reasons for the Resolution

The Company has historically financed its operations through a mixture of retained profits, a variable rate bank overdraft and capital financial arrangements when required. In September 2020 the Board appointed Arrowpoint Advisory, part of Rothschild & Co, to help secure a debt package more appropriate to the size and nature of the Group's businesses and risk profile.

The Company announced, on 15 October 2020, that it had undertaken a review of its financial structure following a change in payment terms on the new framework agreements. The result of this review was that the Board believes it prudent for the Company to secure a medium-term debt package by way of a term loan or revolving credit facility or a combination of the two to sit alongside the Company's existing overdraft facility. This will provide the Company with the appropriate capital base to support the Company's strategy and growth aspirations.

Currently the Company's articles of association ("**Articles**") limit the Company's and its Group's borrowing capacity to twice the Adjusted Capital and Reserves of the Group without the previous sanction of an ordinary resolution of the Company. The Board believes it is prudent, to futureproof the ongoing growth and development of the business, to seek the sanction of an ordinary resolution of the Company (the "**Resolution**") to extend this limit within the Articles to an aggregate amount of borrowing of £50 million, in order to provide the flexibility to secure the appropriate capital structure for the Company. The Company is in active discussions with potential debt providers and will seek to conclude completion of the appropriate debt package once the Resolution is approved by Shareholders.

2. General Meeting

Set out at the end of this document is a notice convening the General Meeting to be held at Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Notts NG17 2HW at 9.30 am on 26 February 2021, at which the Resolution will be proposed as an ordinary resolution.

3. Action to be taken

You will not receive a hard copy form of proxy for the General Meeting in the post. Instead, you will be able to appoint a proxy electronically using the link <https://www.signalshares.com>. You will need to log into your Signal Shares account or register if you have not previously done so. To register you will need your Investor Code, this is detailed on your share certificate or available from our Registrars, Link Group. Voting by proxy prior to the General Meeting does not affect your right to attend the General Meeting and vote in person should you so wish and are so entitled. Proxy votes must be received by no later than 9.30 am on 24 February 2021. Alternatively, you may submit your proxy vote via CREST where applicable.

You may request a hard copy form of proxy directly from the Registrars, Link Group 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. Lines are open between 09:00 - 17:30, Monday to Friday excluding public holidays in England and Wales. The helpline is open between 9.00 am – 5.30 pm, Monday to Friday excluding public holidays in England and Wales.

Whilst nominating a proxy would not ordinarily preclude Shareholders from attending, speaking and voting in person at the General Meeting should they so wish, Shareholders are reminded that to do so would breach the Government's Stay at Home Measures in relation to the containment and control of COVID-19. Should any Shareholder attempt to attend the General Meeting in person, they will be denied entry.

Following the compulsory COVID-19 'Stay at Home Measures' imposed by the UK Government prohibiting, amongst other things, all non-essential travel and large public, the Board will be implementing the following measures in respect of the General Meeting:

- **We expect only two shareholder Directors to be in attendance in person at the venue for quorum purposes to conduct the business of the meeting.**
- **No other Directors will be present in person.**
- **Shareholders will not be permitted to attend the General meeting and, if they attempt to do so, will be refused entry to the meeting in line with the Stay at Home Measures.**
- **Relevant questions related to the General Meeting from shareholders can be raised in advance of the General Meeting and, in so far as is relevant to the business of the meeting, will be responded to by email and taken into account as appropriate at the General Meeting itself.**
- **Voting at the General Meeting will be carried out by way of poll so that votes cast in advance and the votes of all shareholders appointing the Chairman of the Meeting as their proxy can be taken into account.**

- As usual, the results of the General Meeting will be announced as soon as practicable after it has taken place.

In light of the Coronavirus pandemic, Shareholders are urged to appoint the chairman of the meeting as his or her proxy as, given current Government advice on social gatherings in particular, attendance in person is not advised and members and their proxies may be refused entry if circumstances permit or require.

5. Recommendation

The Directors consider the Resolution to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend that Shareholders vote in favour of the Resolution as they intend to do in respect of their beneficial holdings amounting, in aggregate, to 730,634 Ordinary Shares, representing approximately 7.0 per cent. of the current issued share capital of the Company.

[nmcn PLC](#)
[registered in England 425188](#)

[NOTICE OF GENERAL MEETING](#)
[AND EXPLANATORY NOTES TO SHAREHOLDERS](#)

Notice of a General Meeting of the Company which will take place at Nunn Close, The County Estate, Huthwaite, Sutton-in-Ashfield, Notts NG17 2HW at 9.30am on 26 February 2021.

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.

Appointing a Proxy

In order to reduce the Company's environmental impact, you will not receive a hard copy form of proxy for the General Meeting in the post automatically. Instead, you will be able to appoint a proxy electronically using the link www.signalshares.com. Details of how to appoint a proxy in this way are set out on page 3 of this document.

Alternatively, you may request a hard copy form of proxy directly from our Registrar, Link Groups. Details of how to request, and complete, a hard copy form of proxy are set out on page 3 of this document. All proxy instructions must be received by the Registrars by no later than 9.30am on 24 February 2021.

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 General Meeting 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 General Meeting will be limited to satisfy the requirements of a quorum. The General Meeting 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 General Meeting in person and any Board members in attendance will not meet with shareholders individually who attempt to attend the General Meeting. Social distancing measures will be in place and strict hygiene arrangements in force.

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

Recognising the importance for shareholders to be able to ask questions on the proposed resolution, the Company is requesting that shareholders and shareholder representatives submit in advance of the General Meeting any questions they have to investorrelations@nmcn.com so that a response from the Board 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 General Meeting cannot be held as planned and depending on Government advice, it is expected that the General Meeting 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 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, Nottinghamshire on 26 February 2021 at 9.30am to consider and, if thought fit, pass the following Resolution which will be proposed and voted on as an Ordinary Resolution:

Ordinary Resolution

That in accordance with Article 100.2 of the Articles of Association of the Company, the Board be sanctioned to exceed the restrictions on borrowing set out in that Article up to an aggregate amount of borrowing of £50 million.

By order of the Board

Richard Monro
Company Secretary
2 February 2021
Nunn Close
The County Estate
Huthwaite
Sutton-in-Ashfield
Nottinghamshire
NG17 2HW

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 be permitted to attend the Meeting in person.

3. Members may appoint a proxy online at 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 9.30 am on 24 February 2021. 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 Group.

4. You may request a hard copy form of proxy directly from the Registrars, Link Group 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.

To be effective the completed and signed form of proxy must be lodged at the office to Link Group, 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. 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.

6. 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 24 February 2021. 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.

7. 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.

8. 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.

9. 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.

10. 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.

11. 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 Group, 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

Online: www.linkgroup.eu

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.