

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the matters 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 10.00 am on 20 July 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, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL as soon as possible, but in any event so as to be received by no later than 10.00 am on 16 July 2021.**

If you have any questions relating to return of the Form of Proxy, please telephone the Company's registrars, Link Group, PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL, 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. We are open between 09.00 – 17.30, Monday to Friday excluding public holidays in England and Wales. The helpline cannot provide advice on the merits of the business of the General Meeting nor give any financial, legal or tax advice.

## Letter from the Chairman



(Registered no. 00425188)

### Directors

Ian Elliot	<i>Chairman</i>
Lee Marks	<i>Chief Executive Officer</i>
Alan Foster	<i>Chief Financial Officer</i>
Robert Moyle	<i>Executive Director</i>
Andy Langman	<i>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

24 June 2021

To the holders of ordinary shares (the “Shareholders”) in nmcn plc (the “Company”)

Dear Shareholder,

### Consideration of steps to be taken in connection with a loss of capital

#### 1. Loss of assets

Section 656 of the Companies Act 2006 (the “Act”) sets out that if a public company’s net assets fall to half or less of its called-up share capital, the directors of that company are required to convene a general meeting to discuss whether any, and if so what, steps ought to be taken in relation to this situation. On 27 May 2021 the Company’s board of directors (the “Board”) became aware that the Company’s net assets had fallen below the threshold set out in the Act and the General Meeting will be convened to comply with the statutory requirement.

The Board is pleased to report that since 27 May 2021 the Company’s position has been addressed by way of the refinancing announced by the Company via its financing update on 21 June 2021 (available online at [https://polaris.brighterir.com/public/north\\_midland\\_construction/news/rns/story/x49ynow](https://polaris.brighterir.com/public/north_midland_construction/news/rns/story/x49ynow)). As a result, it is the Board’s current view that the most appropriate course of action is to complete the equity recapitalisation set out in that announcement and to continue with the Company’s current projects until a stage where profits can be realised and the Company’s financial position recovers.

#### 2. Length of notice of meetings

The Act enables the Company to call general meetings (other than Annual General Meetings) on 14 clear days’ notice rather than 21 clear days’ notice, subject to the Company obtaining Shareholder approval for such shorter notice period. The Company would have to make available electronic voting at any meeting held on such shorter notice.

In light of the Company’s requirements to pass a number of shareholder resolutions in connection with the refinancing announced by the Company on 21 June 2021, it is the Board’s view that it

would be beneficial for the Company to have the ability to call a general meeting by this shorter notice period. As a result, the sole resolution proposed at the General Meeting seeks the Shareholders' approval to a shortened notice period for future general meetings (other than Annual General Meetings). The Board does not consider it necessary to propose any further resolutions in relation to the depletion of net assets at the General Meeting. However, the Board welcomes dialogue with the Shareholders and the General Meeting will provide a forum for such dialogue to take place.

### **3. 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 10.00 am on Tuesday 20 July 2021.

### **4. Actions 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, however, you are reminded that attendance at the General Meeting will be determined in accordance with any UK Government COVID-19 guidance in place at the time of the meeting. Proxy votes must be received by no later than 10.00am on 16 July 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.

### **5. COVID-19**

Due to the current situation in relation to legal limits on social contact in England, it may not be possible for Shareholders to attend the General Meeting in person. Alternative arrangements may need to be made regarding attendance at the General Meeting to protect Shareholders from any risks to their health and safety. It is anticipated that, as a minimum, these arrangements will include a limit on the number of people who can be admitted to the place of the General Meeting, temperature checks prior to admission and face coverings to be worn at all times. It will not be possible to provide refreshments. Alternatively, entry may be refused to the General Meeting if more stringent public health restrictions are imposed as it is likely in such circumstances that we will not be in a position to accommodate Shareholders beyond the minimum required to hold a quorate meeting. Any new arrangements will be detailed on the Company's website and announced via a RNS and Shareholders should visit [www.nmcn.com/investors](http://www.nmcn.com/investors) for the latest updates. Shareholders are reminded that if at the time of the General Meeting they or someone living in the same household feels unwell or has been in contact with anyone who has COVID-19, they should not attend the meeting.

### **6. Recommendation**

The Board believes that the resolution referred to above which is to be proposed at the General Meeting is in the best interests of the Company and of the Shareholders as a whole and recommend Shareholders to vote in favour of them, as each of the Directors intends to do in respect of their own beneficial holding.

Yours faithfully,  
**Ian Elliot**  
Chairman

nmcn plc

Registered in England and Wales 00425188

**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 10.00 am on 20 July 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](http://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 10.00am on 16 July 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, non-essential gatherings and non-essential travel. The health of the Company's Shareholders, as well as its officers and employees, is of paramount importance.

Should the UK Government remove all legal limits on social contact in England as planned ahead of the General Meeting, it should be possible for Shareholders to attend in person. However, if the current limits are not removed or if the UK Government imposes new local or national restrictions, alternative arrangements may need to be made regarding attendance at the General Meeting to protect Shareholders from any risks to their health and safety. It is anticipated that, as a minimum, these arrangements will include a limit on the number of people who can be admitted to the place of the General Meeting, temperature checks prior to admission and face coverings to be worn at all times. It will not be possible to provide refreshments. Alternatively, entry may be refused to the General Meeting if more stringent public health restrictions are imposed as it is likely in such circumstances that we will not be in a position to accommodate Shareholders beyond the minimum required to hold a quorate meeting. Any new arrangements will be detailed on the Company's website and announced via a RNS and Shareholders should visit [www.nmcn.com/investors](http://www.nmcn.com/investors) for the latest updates. Shareholders are reminded that if at the time of the General Meeting they or someone living in the same household feels unwell or has been in contact with anyone who has COVID-19, they should not attend the meeting.

If limits on social contact and distancing continue or are reintroduced at the time of the General Meeting the Board will still wish to engage with Shareholders, although in a safe manner. Shareholders are therefore encouraged to participate in the General Meeting by appointing the Chair of the General Meeting as their proxy rather than attend the General Meeting in person. In addition, and recognising the importance for Shareholders to be able to ask questions, the

Company is requesting as a pre-emptive measure that Shareholders and shareholder representatives submit in advance of the General Meeting any questions they have to [investorrelations@nmcn.com](mailto:investorrelations@nmcn.com) so that a response from the Board can be provided.

## 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 20 July 2021 at 10.00 am.

### **Business of the Meeting**

To discuss whether any, and if so what, steps ought to be taken in relation to Company's net assets having fallen to less than half of its called-up share capital.

To consider and, if thought fit, to pass the following resolution as a special resolution:-

That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.

By order of the Board

**Richard Monro**  
**Company Secretary**  
24 June 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 to speak 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.
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 10.00 am on 16 July 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](mailto:shareholderenquiries@linkgroup.co.uk). To be effective the completed and signed form of proxy must be lodged at the office to PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL (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 Euroclear UK & Ireland Limited'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 10.00am on 16 July 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 Euroclear UK & Ireland Limited 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. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided they do not do so in relation to the same shares.
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.
12. As at 21 June 2021 (being the latest business day prior to the publication of this notice) the Company's issued share capital consists of 10,396,108 ordinary shares of 10 pence each, carrying one vote each, and the Company holds 42,500 shares in treasury. Therefore, the total voting rights in the Company are 10,396,108.

## **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, Central Square, 29 Wellington Street, Leeds, LS1 4DL

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