

Intercede Group plc
Notice of Annual General Meeting

Notice is hereby given that the twentieth Annual General Meeting of Intercede Group plc will be held as a closed general meeting at Lutterworth Hall, St. Mary's Road, Lutterworth, Leicestershire, LE17 4PS on Wednesday 16 September 2020 at 2.00 pm for the purposes outlined below.

Shareholders should note that whilst the UK Government's COVID-19 "restricted travel" measures remain in place, it will not be possible for shareholders or their proxies (other than the Chairman of the Meeting) to attend the Annual General Meeting (AGM) in person and they will only be able to vote by proxy. The meeting will be quorate with the attendance of two Directors who are shareholders or proxies for shareholders. Shareholders are encouraged to submit any questions by email to andrew.walker@intercede.com a minimum of 48 hours prior to the AGM. The Board of Directors will endeavour, where appropriate, to answer such questions by publishing responses on the Company's website at www.intercede.com as soon as practicable following the AGM.

Ordinary Business

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions of the Company.

- 1 To receive and to adopt the Company's financial statements for the year ended 31 March 2020 together with the reports of the Directors and the auditors.
- 2 To re-elect Klaas van der Leest as a director.
- 3 To re-elect Royston Hoggarth as a director.
- 4 To re-elect Jacques Tredoux as a director.
- 5 To re-appoint PricewaterhouseCoopers LLP to hold office as auditors until the next Annual General Meeting, and to authorise the Directors to determine the remuneration of the auditors.

Special Business

To consider and, if thought fit, pass resolution 6 which will be proposed as an ordinary resolution of the Company and resolutions 7, 8, and 9 which will be proposed as special resolutions of the Company.

6 THAT,

- (a) the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the "**Act**"), to exercise all powers of the Company to allot relevant securities (as defined in sections 549(1)-(3) of the Act) up to a maximum nominal amount of £166,728.00 (*being 33% of issued ordinary share capital*);
- (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 1 October 2021;
- (c) the Company may, before this authority expires, make an offer or agreement which would or might require relevant securities to be allotted after it expires; and
- (d) all previous unutilised authorities under section 551 of the Act shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Act by reason of any offer or agreement made prior to the date of this resolution which would or might require relevant securities to be allotted on or after that date).

7 THAT,

- (a) the Directors be given power:

- (i) (subject to the passing of resolution 6) to allot for cash equity securities (as defined in section 560(1) of the Act for the purposes of section 561 of the Act) pursuant to the general authority conferred on them by that resolution; and
- (ii) to allot equity securities (as defined in section 560(2) of the Act),

in either case as if section 561(1) of the Act did not apply to the allotment but this power shall be limited:

- (A) to the allotment of equity securities in connection with an offer or issue to or in favour of ordinary shareholders on the register on a date fixed by the Directors where the equity securities respectively attributable to the interests of all those shareholders are proportionate (as nearly as practicable) to the respective numbers of ordinary shares held by them on that date but the Directors may make such exclusions or other arrangements as they consider expedient in relation to fractional entitlements, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange; and
 - (B) to the allotment (other than under (A) above) of equity securities having a nominal amount not exceeding in aggregate £50,523.00 (*being 10% of issued ordinary share capital*);
- (b) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, on 1 October 2021;
 - (c) all previous unutilised authorities under section 570 of the Act shall cease to have effect; and
 - (d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires.

8 THAT, in accordance with article 10 of the Company's articles of association and the Act, the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Act) of ordinary shares of 1 pence each in the capital of the Company (Ordinary Shares) on such terms and in such manner as the Directors of the Company may determine provided that:

- (A) the maximum number of Ordinary Shares that may be purchased under this authority is 5,052,392 (*being 10% of issued ordinary share capital*);
- (B) the maximum price which may be paid for any Ordinary Share purchased under this authority shall not be more than an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased. The minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
- (C) 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 1 October 2021; and
- (D) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

9 THAT the Directors be authorised to call general meetings (other than Annual General Meetings) on not less than 14 days' notice, such authority to expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on 1 October 2021.

By order of the Board

Andrew Walker
Company Secretary
30 July 2020

Registered Office
Lutterworth Hall
St. Mary's Road
Lutterworth
Leicestershire
LE17 4PS

Notes:

1. The meeting will be quorate with the attendance of two Directors who are shareholders or proxies for shareholders. Due to the UK Government's COVID-19 "restricted travel" measures, shareholders are asked not to attend the meeting and are encouraged to vote by proxy by completing this Form of Proxy in accordance with the Explanatory Notes.
2. The form of proxy and power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of such power or authority must be received by the Company's registrars not later than 48 hours before the time appointed for the meeting.
3. Only shareholders entered on the register of members of the Company at 6:00 pm on 14 September 2020 are entitled to attend the meeting either in person or by proxy and the number of ordinary shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the meeting. Shareholders are urged to appoint the Chairman of the Meeting as their proxy, as only one other Director will be in attendance to ensure the Annual General Meeting is quorate.
4. 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 and Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is 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 (ID3RA50) by 2.00 p.m. on 14 September 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.
5. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK and 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.
6. 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.
7. As at 30 July 2020 the Company's issued ordinary share capital consists of 50,523,926 shares. The total voting rights in the Company as at 30 July 2020, as adjusted for 41,645 treasury shares, are 50,482,281.