

Intercede Group plc Notice of Annual General Meeting

Notice is hereby given that the 21st Annual General Meeting of Intercede Group plc will be held at the Wycliffe Rooms, George Street, Lutterworth, Leicestershire, LE17 4ED on Wednesday 15 September 2021 at 11:00 am for the purposes outlined below.

The Board has continued to closely monitor the COVID-19 pandemic and its preference is to welcome Shareholders to this year's AGM, especially given that Shareholders were prevented from attending last year. Accordingly, the holding of the AGM will be kept under review in line with Public Health England guidance. Based on the UK Government's roadmap for relaxing restrictions on 19 July 2021, it is hoped there will be no formal restrictions on attendance by Shareholders. However, we would strongly encourage Shareholders to submit a proxy vote in advance of the AGM. Any changes to the arrangements for the AGM set out above will be communicated to Shareholders before the AGM through the Company's website at <https://www.company.com/investor-relations> and, where appropriate, by a regulatory information service announcement.

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 2021 together with the reports of the Directors and the auditors.
- 2 To re-elect Rob Chandhok as a director.
- 3 To re-elect Chuck Pol as a director.
- 4 To re-elect Andrew Walker as a director.
- 5 To re-appoint BDO 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 £188,903.00 (*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 2022;
- (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 £57,243.00 (*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 2022;
- (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 5,724,335 (*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 2022; 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 draft articles of association produced to the meeting be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association (please see Note 8 for a summary of the principal changes).

By order of the Board

Andrew Walker
Company Secretary
4 August 2021

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

Notes:

1. A member is entitled to appoint a proxy to exercise all or any of his rights to attend and to speak and vote instead of him at the meeting. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. A proxy need not be a member of the Company.
2. The form of proxy and power of attorney or other authority, if any, under which it is signed or a notari-ally 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. Completion and return of the form of proxy will not prevent you from attending and voting at the meeting instead of the proxy, if you wish.
3. Only shareholders entered on the register of members of the Company at 6:00 pm on 13 September 2021 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 11.00 am on 13 September 2021. 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 4 August 2021 the Company's issued ordinary share capital consists of 57,243,357 shares. The total voting rights in the Company as at 4 August 2021, as adjusted for 131,645 treasury shares, are 57,111,712.
8. The Company's existing Articles of Association ('Articles') were adopted in 2000. In light of recent advances in technology, in the context of lessons learned during the COVID-19 pandemic, and in line with the views expressed by various shareholder bodies and regulators including the Financial Reporting Council, the Board has decided that it is appropriate that the Company should have additional flexibility in conducting its General Meetings in the future. Accordingly, it is proposed that the Articles be amended to set forth the basis upon which the Company could choose to hold 'hybrid' general meetings (that is, a general meeting at which Shareholders would be entitled to attend and participate remotely by means of electronic facilities). The proposed amendments do not permit the Company to hold entirely 'virtual' or 'electronic-only' meetings and Shareholders will still be entitled to attend in person if they wish to do so. In addition it is proposed that the Articles be amended to provide the abil-

ity to call a general meeting for the purpose of passing a special resolution on not less than 14 days' notice (rather than 21 days), in line with the time period required under current legislation. A copy of the new Articles and a version of the new Articles showing all the changes to the Company's existing Articles are available for inspection at the Company's registered office at Lutterworth Hall, St Marys Road, Lutterworth, LE17 4PS, and on the Intercede website at: www.intercede.com from the date of this notice until the conclusion of the AGM and at the place of the meeting for a period of at least 15 minutes prior to the meeting until its conclusion.

9. Copies of the service contracts of the executive directors and the non-executive directors' terms of appointment are available for inspection at the registered office of the Company during normal business hours from the date of this notice and at the place of the meeting for a period of at least 15 minutes prior to the meeting until its conclusion.