

Intercede Group plc**Notice of Annual General Meeting**

Notice is hereby given that the 23rd Annual General Meeting of Intercede Group plc (the “Company”) will be held at the Wycliffe Rooms, George Street, Lutterworth, Leicestershire, LE17 4ED on 21 September 2023 at 12 pm for the purposes outlined below.

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 2023 together with the reports of the Directors and the auditors.
- 2 To re-elect Royston Hoggarth as a director.
- 3 To re-elect Jacques Tredoux as a director.
- 4 To re-elect Klaas van der Leest as a director.
- 5 To re-elect Nitil Patel as a director.
- 6 To re-elect Tina Whitley as a director.
- 7 To appoint John Linwood as a director.
- 8 To appoint Cooper Parry Group Limited 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 9 which will be proposed as an ordinary resolution of the Company and resolutions 10 to 13 which will be proposed as special resolutions of the Company.

- 9 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 £192,165.00 (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, the date falling fifteen months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date);
 - 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).

10 THAT,

a. The Directors be given power:

- (i) (Subject to the passing of resolution 9) 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 £58,232.00 (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, the date falling fifteen months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date);
 - 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.

11 THAT,

a. The Directors be given the general power under Section 570 of the Act:

- (iii) Subject to the passing of resolution 9), to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred by resolution 9, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:-
 - (A) The allotment of equity securities having an aggregate nominal amount of up to £58,232 (being 10% of the issued ordinary share capital); and
 - (B) Used only for the purposes of financing (or refinancing, if the authority is to be used within six months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

- b. The power granted by this resolution will expire on the earlier of the conclusion of the next annual general meeting of the Company or, if earlier, the date falling fifteen months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

- c. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if Section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such powers.
- 12 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 5,823,171 (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, the date falling fifteen months from the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on such date); 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.
- 13 That with effect from the conclusion of the meeting, article 97.1 of the articles of association of the Company be amended such that the aggregate of the fees payable to the Directors (other than Directors holding executive office and alternate directors) shall not exceed £175,000.

By order of the Board

Nitil Patel
Company Secretary
28 July 2023

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 them. 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 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. 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 19 September 2023 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 to be valid, a proxy appointment must be made and returned by one of the following methods:
 - (a) By completion of the Form of Proxy, in hard copy form by post, or by courier to the registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY ("the Registrar");
 - (b) By appointing your proxy electronically via the Registrar's website at www.investorcentre.co.uk/eproxy. You will need your Control Number, SRN & PIN which can be found on your Form of Proxy or email notification, or;
 - (c) In the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below.

For an 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 12.00 pm on 19 September 2023. 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 28 July 2023 the Company's issued ordinary share capital consists of 58,363,357 shares. The total voting rights in the Company as at 28 July 2023, as adjusted for 131,645 treasury shares, are 58,231,712.
8. 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.