



Advanced Medical Solutions Group plc



## Notice of the 2024 Annual General Meeting

Notice of the thirtieth Annual General Meeting ('AGM') of Advanced Medical Solutions Group plc (the 'Company'), to be held at the offices of Investec Bank plc, 30 Gresham Street, London, EC2V 7QN at 11:00 am on Wednesday 12 June 2024, is set out on pages 6 and 7 of this document. Your attention is drawn to the letter from the Company's Chair on page 2 of this document. Please complete and submit a proxy appointment form or electronic proxy appointment instruction by 11:00 am on Monday 10 June 2024 in accordance with the notes to the Notice of AGM set out on page 7.

If any changes are required to the format and/or the arrangements for the 2024 AGM after the date of this Notice, we will notify shareholders as soon as practicable. We encourage shareholders to monitor the Company's website ([www.admedsol.com/investor-relations/shareholder-information/agm](http://www.admedsol.com/investor-relations/shareholder-information/agm)) and RNS alerts for any updates.

### **This document is important and requires your immediate attention.**

If you are in any doubt as to the action you should take, you are recommended immediately to seek your own financial advice from your stockbroker, solicitor, accountant or other independent professional adviser duly authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser. If you have sold or transferred all of your shares in Advanced Medical Solutions Group plc, please send this document and any accompanying documents as soon as possible to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

# LETTER FROM THE CHAIR

## Advanced Medical Solutions Group plc

Premier Park  
33 Road One  
Winsford  
Cheshire  
CW7 3RT

Dear Shareholder,

### 2023 Annual Report and Accounts and AGM

I am pleased to report that Advanced Medical Solutions Group plc's Annual Report and Accounts for the year ended 31 December 2023 (Report of the Directors and the Financial Statements of the Company) and Notice of AGM have now been published.

A copy of the 2023 Annual Report is enclosed where requested. Alternatively, the document can also be accessed via the investors' section of our website ([www.admedsol.com/investor-relations](http://www.admedsol.com/investor-relations)).

This year, our AGM will be held at the offices of Investec Bank plc, 30 Gresham Street, London, EC2V 7QN at 11:00 am on Wednesday 12 June 2024. The formal Notice of AGM is set out on pages 6 and 7. The AGM is an opportunity for all shareholders to meet with, and ask questions of, their Board of Directors ('Board').

The AGM will be convened with the minimum necessary quorum of two shareholders. The outcome of the resolutions will, as usual, be determined by shareholder vote based on the proxy votes received. Shareholders are therefore encouraged to vote by proxy on the resolutions contained in the AGM notice.

The results of the AGM will be announced to the London Stock Exchange and placed on the Group's website ([www.admedsol.com](http://www.admedsol.com)), in the usual way, as soon as practicable after the conclusion of the AGM.

### AGM

The Board recommends that you monitor the Company's announcements for any updates and register to receive our RNS alerts at [www.admedsol.com/investor-relations/alert-service](http://www.admedsol.com/investor-relations/alert-service).

You are encouraged to appoint the Chairman of the meeting as your proxy and to give your instructions on how you wish the Chair to vote on the proposed resolutions.

This will ensure that your votes will be counted if you (or any other proxy who you might otherwise appoint) are not able, or do not wish, to attend the AGM in person.

Information on how to appoint a proxy can be found in the Notes to the Notice of AGM on page 7. To be valid, your proxy appointment must be received at the address for delivery specified in the Notes no later than 11:00 am on Monday 10 June 2024. If you appoint the Chair of the meeting as your proxy, the Chair will vote in accordance with your instructions. If the Chair is given discretion as to how to vote, he or she will vote in favour of each of the resolutions set out in the Notice of AGM.

Appointing the Chair of the meeting as your proxy will not prevent you from attending the meeting and voting in person if you wish to do so. Any shareholder who nonetheless wishes to attend the AGM in person is asked to register their intention to do so as soon as practicable. This should be done by notifying the Company by completing and returning the proxy form to Computershare Investor Services PLC ("Computershare") who are the Registrar as outlined on the Proxy form.

### Recommendation

The Board is committed to the principles of good corporate governance and reports against the 2018 UK Corporate Governance Code (Code). As a result, in 2024 we will put all Directors forward for re-election. We have also addressed certain corporate governance principles in the explanatory notes, including Board appointments.

I was delighted to be appointed Chair of AMS on 1 January 2024 following a smooth and effective handover from Peter Allen, who stepped down on 31 December 2023 as part of our Board refreshment programme, having been Chairman for over nine years.

We have commenced the process to appoint a new Non-Executive Director, reflecting the need to further diversify the Board following my appointment as Chair. We will keep the market updated on progress regarding this appointment.

I believe that the actions we have taken will ensure that the Board's size and composition is appropriate for a Group of AMS's size, complexity and nature and will put us in the best possible position to drive long-term sustainable growth for the benefit of our stakeholders.

Given the expiry of our 2014 share schemes, we are also putting forward three share plans for renewal at the 2024 AGM.

You will find on pages 3 to 5 of this document the explanatory notes in relation to the various resolutions which are set out in the Notice of AGM. The Board considers that each of these resolutions is in the best interests of the Company and its shareholders as a whole. Accordingly, all Directors intend to vote in favour of each resolution in respect of their own beneficial holdings (with the exception of resolutions relating to their own re-election). The Directors unanimously recommend that shareholders vote in favour of all the proposed resolutions.

The Board would like to thank all shareholders for their continued support.

Yours sincerely

**Liz Shanahan**  
Chair

# EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

## Notes on Ordinary Business

### Resolution 1: Report of the Directors and the Financial Statements of the Company

The Companies Act 2006 requires the Directors of the Company to lay before the shareholders in general meeting copies of its annual accounts, the Strategic Report, the Directors' Report and the Independent Auditors' Report on those accounts in respect of each financial year. In accordance with best practice, the Company proposes, as an Ordinary Resolution, a resolution to receive the Report of the Directors and the Financial Statements of the Company for the year ended 31 December 2023.

### Resolution 2: Approval of Directors' Remuneration Report

As a matter of good corporate governance, the Company has elected to seek shareholder approval at this AGM (and at each subsequent AGM), by way of Ordinary Resolution, for the part of its Directors' Remuneration Report which describes how the Company's Directors' remuneration policy has been implemented during the previous financial year. The relevant part of the Directors' Remuneration Report is set out on pages 85 to 95 of the 2023 Annual Report. Please note that this vote is advisory only and does not affect the historical remuneration paid to any individual Director.

### Resolution 3: Auditor's reappointment and remuneration

At or before each general meeting at which the Report of the Directors and Financial Statements of the Company for a financial year are laid, the Company is required to appoint auditors to serve for the following financial year. Deloitte LLP have indicated their willingness to continue as the Company's auditors. Resolution 3 is an Ordinary Resolution to reappoint them and give the Directors discretion to determine the auditor's remuneration.

### Resolutions 4 to 8: Re-election of Directors

In accordance with the Company's Articles of Association, one-third of the Directors must stand for re-election by shareholders annually in rotation. However, to underline their accountability to shareholders and the Board's commitment to the Code and wider corporate governance principles, the Board have decided that all Directors will stand for re-election at this AGM and every subsequent AGM.

The Code requires that the Board should set out why each Director's contribution is, and continues to be, important to the Company's long-term sustainable success. These details are set out below, together with brief biographical details and that we believe shareholders should vote in favour of the re-election of each Director. Any Corporate Governance issues impacting each Director are also addressed.

The Board believes that all the Executive and Non-Executive Directors who are currently serving on the Board and are seeking re-election this year, continue to be effective, make a positive contribution to the Board and demonstrate commitment to their roles.

### Resolution 4: Re-election of Liz Shanahan – Chair

Liz Shanahan is a life sciences entrepreneur with extensive experience advising leading global pharmaceutical and healthcare organisations on their communications. Most recently, she was a Non-Executive Director of UDG Healthcare plc, a company that was listed on the London Stock Exchange and a constituent of the FTSE 250 up until its £2.8 billion takeover in August 2021. Until 2014, she was Global Head of Healthcare & Lifesciences at the NYSE-listed management consultancy, FTI Consulting Inc., which in 2007 acquired the communications business Santé Communications, founded by Liz in 1995. Liz is a Trustee of CW, the charitable arm of Chelsea & Westminster Foundation Trust Hospital in London and a member of the organisation's Innovations Advisory Board. Alongside her Board appointments she is a business advisor and Executive coach.

Liz was appointed to the Board on 1 August 2022 and was responsible for Workforce Engagement. She was appointed as Chair on 1 January 2024, following a rigorous recruitment process. In her role as Chair, Liz stepped down from the Audit Committee in line with best practice.

### Resolution 5: Re-election of Grahame Cook – Non-Executive Director

Grahame Cook has 18 years' experience in investment banking in global equity capital markets and M&A and corporate advisory. He advised the London Stock Exchange on the creation of TechMark, the specialist segment of the Main Market focusing on innovative technology and healthcare companies and has healthcare experience, most recently as a Non-Executive Director of Morphogenesis Inc and Chairman of Sinclair Pharma plc. He also held Board positions at Horizon Discovery plc, MDY Healthcare plc and Crawford Healthcare Holdings Limited. He is a qualified Chartered Accountant.

Grahame was appointed to the Board on 1 February 2021 and became Chair of the Audit Committee following the 2021 AGM.

### Resolution 6: Re-election of Douglas Le Fort – Non-Executive Director

Douglas Le Fort has more than 20 years of senior executive leadership, with expertise in business strategy, operational management and M&A. Most recently, he was CEO of MedTrade Products, a woundcare products business and prior to that served in various senior executive roles at ConvaTec Group plc, including five years on the Executive Committee for the Group. At ConvaTec he was Senior Vice President for Corporate Development, and prior to that Vice President and General Manager with P&L responsibility for the global Ostomy business. He has an MBA from Henley Management College and is a Chartered Management Accountant.

Douglas was appointed to the Board on 2 August 2021 and became Chair of the Remuneration Committee following the 2022 AGM.



# EXPLANATORY NOTES TO THE BUSINESS OF THE AGM

## CONTINUED

### Notes on Ordinary Business *continued* Resolutions 7 and 8: Re-election of Chris Meredith – Chief Executive Officer/Eddie Johnson – Chief Financial Officer

Chris Meredith joined AMS as Group Commercial Director in July 2005 following a successful 18-year career in international healthcare sales, marketing and business development and was appointed to the Board in April 2006. His experience covered business-to-business contract manufacturing, product development and clinical research, as well as branded product sales all within the medical device, pharmaceutical or consumer healthcare markets. Chris has previously held senior positions at Smiths Industries, Cardinal Health, Banner Pharmacaps, and Aster Cephac. He was appointed Managing Director of Advanced Woundcare in February 2008, became Chief Operating Officer in January 2010 and was appointed as Chief Executive Officer in January 2011.

Eddie Johnson joined AMS in October 2011 and was appointed Group Financial Controller in November 2012. Prior to this he gained a first class degree in Maths and Computer Science from Keele University in 1993 and qualified as a Chartered Accountant in 1996. Since moving into the industry in 1996 Eddie has held a number of senior finance roles in various industry sectors including, more recently, Head of Commercial Finance at Norcros plc and Western European Financial Controller for Sumitomo Electrical Wiring Systems. Eddie was appointed as Chief Financial Officer in January 2019.

### Resolution 9: Declaration of a final dividend

The Directors recommend a final dividend of 1.66p per Ordinary Share. If approved by Ordinary Resolution of the shareholders, the dividend will be paid on 22 June 2024 to shareholders on the register at close of business on 31 May 2024.

### Notes on Special Business Resolutions 10, 11, and 12 – Extension of Advanced Medical Solutions Group plc Share Plans

The Company currently operates the Advanced Medical Solutions Group plc Deferred Bonus Plan 2014 (“**2014 DBP**”) and the Advanced Medical Solutions Group plc Long Term Incentive Plan 2014 (“**2014 LTIP**”). The Remuneration Committee of the Company considers the 2014 DBP and the 2014 LTIP to be an important means of motivating the Executive Directors and senior management and align the interests of the Executive Directors and senior management with those of the Company’s shareholders. It will not be possible to grant further awards under the 2014 DBP or 2014 LTIP after 19 May 2024. Resolutions 10 and 11 seek shareholder approval, as ordinary resolutions, to extend the life of the 2014 DBP and 2014 LTIP for a further ten years to 12 June 2034 to enable the Company to continue to operate the 2014 DBP and 2014 LTIP, and to make a number of small changes to the 2014 DBP and 2014 LTIP namely, to allow grants of awards under the 2014 DBP and 2014 LTIP to be made subject to clawback provisions during the vesting period of such awards and to allow the grants of awards under the 2014 LTIP to be subject to a three year vesting period with a two year holding period, if the Remuneration Committee deems it appropriate, with all awards granted to Executive Directors of the Company, from the date that Resolution 11 is passed onwards, being subject to such two year holding period.

The Company also currently operates the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan, which has both approved and unapproved parts. The approved part is an all-employee tax-advantaged share incentive plan and the unapproved part is an all-employee non-tax advantaged share ownership plan, both of which encourage employees to build a stake in the Company and create value for all shareholders. It will not be possible to grant further awards under the Plan after 21 May 2025. Resolution 12 seeks shareholder approval, as an ordinary resolution, to extend the life of the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan for a further ten years until 12 June 2034 to enable the Company to continue to operate the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan, and to change the name of the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan.

Since the last time the 2014 DBP, 2014 LTIP and the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan (**Plans**) were presented to the shareholders, the Remuneration Committee of the Company made minor changes to the Plans in 2019 to keep the Plans in line with changing legislation, in particular by updating the Plans for the purposes of GDPR and the Market Abuse Regulations, and reducing the overall dilutory limit of the Plans from 15% to 10%. These changes did not require shareholder approval.

### Resolution 13: Authority to allot Ordinary Shares and other relevant securities

This Resolution would give the Directors the authority to allot Ordinary Shares up to an aggregate nominal amount equal to £3,623,541 (representing 72,470,811 Ordinary Shares of 5p each). This amount represents approximately one-third of the issued Ordinary Share capital of the Company as at 30 April 2024, the latest practicable date prior to publication of this Notice.

The authority sought under this resolution will expire at the conclusion of the Annual General Meeting of the Company held in 2025 or, if earlier, 15 months after the passing of the resolution. While the Directors have no present intention of issuing any of the authorised but unissued share capital, it is considered prudent and appropriate to maintain the flexibility that this authority provides.

### Resolution 14: Disapplication of Pre-emption Rights

Your Directors also require additional authority from shareholders to allot shares or grant rights over shares or sell treasury shares where they propose to do so for cash and otherwise than to existing shareholders in proportion to their existing holdings. Accordingly, Resolution 14 will be proposed as a Special Resolution to grant such authority. Apart from rights issues, open offers or any other pre-emptive offer as mentioned, the authority will be limited to the issue of shares and sales of treasury shares for cash up to an aggregate nominal value of £1,087,062 (being 10% of the Company’s issued Ordinary Share capital at 30 April 2024, the latest practicable date prior to publication of this Notice). This is in keeping with the extent for which such authority has been sought and given at each previous Annual General Meeting of the Company since 2006.

Allotments made under the authorisation in paragraph (a) of Resolution 14 would be limited to allotments by way of a rights issue only (subject to the right of the Directors to impose necessary or appropriate limitations to deal with, for example, fractional entitlements and regulatory matters).

If given, this authority will expire at the conclusion of the Annual General Meeting of the Company held in 2025 or, if earlier, 15 months after the passing of the Resolution.

#### **Resolution 15: Purchase by the Company of its own shares**

In certain circumstances, it may be advantageous for the Company to purchase its own shares. Under Section 701 of the 2006 Act, the Directors of a Company may make market purchases of that Company's shares if authorised to do so. Your Directors believe that granting such approval would be in the best interests of shareholders in allowing Directors the flexibility to react promptly to circumstances requiring market purchases.

Accordingly, Resolution 15, which will be proposed as a Special Resolution, will give the Directors the authority to purchase issued shares of the Company under Section 701 of the 2006 Act.

The authority contained in this Resolution will be limited to an aggregate nominal value of £543,531 (representing 5% of the issued Ordinary Share capital of the Company as at 1 April 2024, the latest practicable date prior to publication of this Notice, representing 10,870,622 Ordinary Shares of 5p each). The price which may be paid for those shares is also restricted as set out in the Resolution.

This authority will expire at the conclusion of the Annual General Meeting of the Company held in 2025 or, if earlier, 15 months after the passing of the Resolution.

The Board has no present intention of exercising this authority. However, this will be kept under review, and the Board will use this power only if and when, taking account of market conditions prevailing at the time, other investment opportunities, appropriate gearing levels and the overall financial position of the Group, they believe that the effect of such purchases will be in the best interests of shareholders generally and that they will result in an increase in earnings per share.

Shares purchased under this authority may be held as treasury shares. Shares held in treasury do not carry voting rights and no dividends will be paid on any such shares. Shares held in treasury in this way can be sold for cash or cancelled. This would allow the Company to manage its capital base more effectively and to replenish its distributable reserves.

If and when the Board resolves to exercise its authority to make market purchases, it will at that time decide whether shares purchased are to be cancelled or held in treasury.

As at 30 April 2024, the latest practicable date prior to publication of this Notice, there were share options outstanding over Ordinary Shares, representing 5.7% of the Company's issued Ordinary Share capital. The Company has no warrants in issue in relation to its shares. If the buyback authority was to be exercised in full, these options would represent 6% of the Company's ordinary issued share capital.

# NOTICE OF 2024 AGM – ADVANCED MEDICAL SOLUTIONS GROUP PLC

Notice is hereby given that the thirtieth Annual General Meeting of the Company will be held at 11:00 am on 12 June 2024 at the office of Investec Bank plc, 30 Gresham Street, EC2V 7QN for the following purposes:

## As Ordinary Business:

1. To receive the Report of the Directors and the Financial Statements of the Company for the year ended 31 December 2023 (together with the Report of the Auditor thereon).
  2. To approve the Directors' Remuneration Report for the year ended 31 December 2023.
  3. To re-appoint Deloitte LLP as Auditor and to authorise the Directors to fix their remuneration.
  4. To re-elect Liz Shanahan as a Director of the Company.
  5. To re-elect Grahame Cook as a Director of the Company.
  6. To re-elect Douglas Le Fort as a Director of the Company.
  7. To re-elect Chris Meredith as a Director of the Company.
  8. To re-elect Eddie Johnson as a Director of the Company.
  9. To declare a final dividend of 1.66p per Ordinary Share, payable on 22 June 2024 to shareholders on the register at close of business on 31 May 2024.
- i. allow grants of awards to be made subject to clawback provisions during the vesting period of such award;
  - ii. allow, if the Remuneration Committee considers it appropriate, the grants of awards to be subject to a three year vesting period with a two year holding period, with all awards granted to the Executive Directors of the Company after this Resolution 11 is passed being made subject to a two year holding period; and
  - iii. extend the termination date of the LTIP from 19 May 2024 to 12 June 2034,

be and are hereby approved and adopted and that the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider appropriate to carry the same into effect.

12. Approval of the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan

THAT the amendments to the rules of the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan, made up of the Approved part and the Unapproved part (together, the "SIP"), the main features of which are summarised in Appendix 3 to the circular of which the notice containing this resolution forms part and in the form produced in draft to the meeting and for the purposes of identification initialled by the Chairman of the meeting, to:

- i. change the name of the Approved part of the SIP to the Advanced Medical Solutions Group plc 2006 Share Incentive Plan;
- ii. change the name of the Unapproved part of the SIP to the Advanced Medical Solutions Group plc 2006 Employee Share Purchase Plan; and
- iii. extend the termination date of the SIP from 21 May 2025 to 12 June 2034;

be and are hereby approved and adopted and that the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider appropriate to carry the same into effect.

## As Special Business:

To consider and, if thought fit, to pass Resolutions 10, 11, 12 and 13, which will be proposed as an Ordinary Resolutions, and Resolutions 14 and 15, which will be proposed as Special Resolutions.

10. Approval of the Advanced Medical Solutions Group plc Deferred Bonus Plan 2014

THAT the amendments to the Advanced Medical Solutions Group plc Deferred Bonus Plan 2014 (the "DBP"), the main features of which are summarised in Appendix 1 described in the circular of which the notice containing this resolution forms a part and in the form produced in draft to the meeting and for the purposes of identification initialled by the Chairman of the meeting, to:

- i. allow grants of awards to be made subject to clawback provisions during the vesting period of such award; and
- ii. extend the life of the DBP so that awards may continue to be granted under it until 12 June 2034,

be and are hereby approved and adopted and that the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider appropriate to carry the same into effect.

11. Approval of the Advanced Medical Solutions Group plc Long Term Incentive Plan 2014

THAT the amendments to the rules of the Advanced Medical Solutions Group plc Long Term Incentive Plan 2014 (the "LTIP"), the main features of which are summarised in Appendix 2 to the circular of which the notice containing this resolution forms part and in the form produced in draft to the meeting and for the purposes of identification initialled by the Chairman of the meeting, to:

13. To authorise the Directors generally and unconditionally for the purposes of Section 551 of the Companies Act 2006 (the '2006 Act') to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company (each an allotment of 'relevant securities') up to an aggregate nominal amount of £3,623,541 provided that this authority is for a period expiring upon the earlier of the date of the Company's next Annual General Meeting and 15 months after the date of the passing of this Resolution but the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this Resolution has expired.

This authority is in substitution for all subsisting authorities, to the extent unused.

14. Subject to the passing of Resolution 13 above, to authorise the Directors pursuant to Section 570 of the 2006 Act to allot equity securities (within the meaning of Section 560 of the 2006 Act) wholly for cash pursuant to the authority conferred by Resolution 11 above as if Section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
- (a) in connection with an offer of such securities by way of rights to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange;
  - (b) otherwise than pursuant to sub-paragraph (a) above up to an aggregate nominal amount of £1,087,062; and
  - (c) which shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 15 months after the date of the passing of this Resolution, save that the Company may before such expiry make an offer or agreement 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.
15. That the Company is hereby generally and unconditionally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (within the meaning of Section 693(4) of the 2006 Act) of any of its Ordinary Shares of 5p each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine provided that:
- (a) maximum number of Ordinary Shares which may be purchased is 10,870,622;
  - (b) the minimum price which may be paid for each Ordinary Share is 5p which amount shall be exclusive of expenses, if any;
  - (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share shall not be more than 5% above the average of the middle market quotations for an Ordinary Share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share is purchased;
  - (d) unless previously renewed, revoked or varied, this authority shall expire upon the earlier of the date of the Company's next Annual General Meeting and 15 months after the date of the passing of this Resolution; and
  - (e) under this authority the Company may make a contract to purchase Ordinary Shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of Ordinary Shares pursuant to it as if this authority had not expired.
16. The draft rules of the Advanced Medical Solutions Group plc Deferred Annual Bonus Plan 2014, the Advanced Medical Solutions Group plc Long Term Incentive Plan 2014, the Advanced Medical Solutions Group plc 2006 Share Incentive Plan and the Advanced Medical Solutions Group plc 2006 Employee Share Purchase Plan are available at [www.admedsol.com/investor-relations/agm](http://www.admedsol.com/investor-relations/agm).

By order of the Board.

**Owen Bromley**  
**Company Secretary**  
1 May 2024

Registered office:  
Premier Park, 33 Road One, Winsford, Cheshire, CW7 3RT.

## NOTES

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0370 703 0158 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. To appoint one or more proxies or to give an instruction to appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
6. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 703 0158 to request a change of address form or go to [www.investorcentre.co.uk](http://www.investorcentre.co.uk) to use the online Investor Centre service.
7. Any alterations made to this form should be initialled.
8. The completion and return of this form will not preclude a member from attending the meeting and voting in person.



# APPENDIX 1

## Summary of the main provisions of the Advanced Medical Solutions Group Plc Deferred Bonus Plan 2014 ("2014 DBP")

### Eligibility

The 2014 DBP is operated and administered by the Remuneration Committee of the Board (**Remuneration Committee**). The Remuneration Committee determines who may participate in the 2014 DBP (**Participants**) and this extends to any employee and their personal representatives (including an Executive Director) of the Company or any of the Company's subsidiaries, provided they have received a Deferred Bonus in relation to any financial year where an award has not already been granted.

### Terms of awards

Under the 2014 DBP, Participants will compulsorily defer part of their bonus for the relevant financial year.

Awards under the 2014 DBP must not exceed the value of the deferred bonus, and may be in the form of:

- a conditional right to acquire shares in the Company; or
- a nominal or nil cost option to acquire shares in the Company,

(together the **Awards**).

Such Awards may be granted over newly issued shares, treasury shares and/or the transfer of shares (other than the transfer of treasury shares). Payment may be required from Participants on the exercise of an option. At the time of vesting, the Remuneration Committee may determine that, in substitution for their right to acquire shares, the Participant shall be paid a sum equal to the cash equivalent.

Awards in the form of an option will normally lapse on the date immediately before the tenth anniversary of the date of grant if they remain unexercised at that date.

Awards under the 2014 DBP may only be granted within the period of 42 days following the approval of the 2014 DBP by the Company's shareholders, the announcement of the Company's results for any period (whether full year results or interim results), the day on which any annual bonus is paid to a Participant or any day on which the Remuneration Committee determines that exceptional circumstances exist. If, during any such period, the Company is restricted from granting options, options may be made immediately following such restrictions ceasing to apply.

If Resolution 10 is passed by shareholders, the Remuneration Committee may also grant Awards in the 42 day period following the date on which this Resolution was approved by the Company's shareholders.

### Deferral period

Awards will generally only vest or become exercisable at the end of a three year period ending on the date of grant (**Deferral Period**) or any such earlier or later date as determined by the Remuneration Committee at the time of grant.

### Vesting of Awards and Leavers

An Award will normally vest at the end of the Deferral Period unless it lapses earlier as set out below.

At any time before or after the point at which an Award has vested, but the underlying shares have yet to be issued or transferred to the Participant, the Remuneration Committee may decide to pay a participant a cash amount equal to the value of the vested shares the Participant would otherwise have received. The payment of such a cash equivalent shall be paid as soon as reasonably practicable after the Remuneration Committee has made such determination.

Any shares that are to be issued or transferred (as appropriate) to a participant in respect of a vested Award will be issued or transferred (as appropriate) within thirty days of the vesting date of a conditional award or option (as appropriate).

In the case of death, the Award will normally vest as soon as practicable following the death of the Participant unless the Remuneration Committee determines otherwise. The Remuneration Committee shall determine number of shares that will vest by taking into account, if appropriate, the reduction in the period from the grant date to the vesting of the Award at the date of death of the Participant.

Awards will lapse immediately where the Participant is lawfully dismissed without notice, save in the case of long term sick leave.

Where the Participant ceases to be employed by any member of the Group for any other reason (**Good Leaver Circumstances**), a Participant's unvested Award will usually continue and the Award will vest at the end of the Deferral Period unless the Remuneration Committee determines otherwise. The Remuneration Committee shall determine number of shares that will vest by taking into account, if appropriate, the reduction in the period from the grant date to the vesting of the Award at the date the Participant ceased employment.

In all of the above circumstances, Awards in the form of options will normally be exercisable for a period of six months after vesting, save in the case of death, where it will be exercisable by the Participant's personal representatives for a period of twelve months following the Participant's death.

### Corporate events

In the event of a change of control of the Company, the Remuneration Committee shall notify each Participant of the change of control and all Awards will vest on the date of such notification (if they have not yet then vested). Where an Award is in the form of an option, the option will then be exercisable for a period of one month beginning with the date of the change of control or, if shorter, any other lapse date of the option that was determined by the Remuneration Committee at grant (which will normally be the tenth anniversary of the date of grant of the option). Any option not exercised within this period shall lapse immediately upon the expiry of that period.

## APPENDIX 1 CONTINUED

Where an internal reorganisation is to occur, then the Remuneration Committee may decide that Awards shall be surrendered in consideration for equivalent Awards which relate to shares in a different company.

If other corporate events occur, such as a demerger, special dividend or other similar event which, in the opinion of the Remuneration Committee, may affect the value of shares to a material extent, the Remuneration Committee may determine that Awards will vest conditional on the event occurring. If the relevant event does not occur, Awards will continue to subsist.

### Limits on the issue of shares

The number of shares which may be issued or issuable pursuant to rights granted in any 10 year period under the 2014 DBP and under any other employees' share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time. When calculating the 10% limit, where an Award is to be satisfied by the payment of a cash equivalent or the transfer of existing shares (other than shares transferred out of treasury), such shares will be disregarded.

### Malus

The Remuneration Committee may resolve to vary an award so as to reduce the number of shares subject to an Award (to nil if appropriate) and/or impose further conditions on the Award in certain circumstances.

Such circumstances include, but are not limited to:

- a material misstatement of the Company's audited financial results;
- deliberately misleading the management of the Company and/or the market and/or the Company's shareholders regarding the financial performance and/or technical information of any Group member or subsidiary; and
- serious misconduct or conduct that causes significant financial loss for the Company, any Group member and/or a relevant business unit.

Pursuant to Resolution 10, it is proposed to amend the 2014 DBP to enable the Remuneration Committee, in the circumstances listed above, to require a Participant to make a cash payment to a Group member in respect of some or all of the shares or cash delivered to that Participant under an Award and/or require a Participant to transfer, for nil consideration, some or all of the shares delivered to that Participant under an Award or an equivalent, to give effect to clawback provisions relating to the Awards and/or any other incentive plan or bonus plan operated by the Company.

### Dividends

On or before the grant of an Award, the Remuneration Committee may determine that on the vesting of an Award in the form of a conditional share award or cash award, or on the exercise of an Award in the form of an option, a Participant shall receive an amount in cash and/or shares equivalent to the value of some or all of the dividends that would have been paid on the vested shares between the date of grant of the Award and the date of vesting.

### Non-transferability of Awards

Each Award is personal to the Participant and accordingly, an Award granted to any person shall lapse immediately if transferred, assigned, charged or otherwise disposed of (except on his death when it may be transmitted to his personal representatives).

### Rights attaching to shares

Participants (or their nominee) issued or transferred shares under the 2014 DBP shall be entitled to all rights attaching to such shares by reference to a record date on or after the date of such allotment or transfer.

### Variation of capital

In the event of any rights or capitalisation issue, sub-division, consolidation, reduction or other variation of the equity share capital of the Company, the Remuneration Committee may make such adjustment as it considers appropriate to the number of shares subject to an Award and/or the price payable on the exercise of options (where an Award takes the form of an option).

### Amendments to the 2014 DBP

The Remuneration Committee may alter the provisions of the 2014 DBP or the terms of any Awards in any respect provided that, where an amendment would be made to the material disadvantage of Participants, the Remuneration Committee invited the relevant Participants to indicate their approval to the amendment and such amendment is approved by a majority who gave such an indication.

### Plan Period

No Awards can be granted after the tenth anniversary of the adoption of the 2014 DBP.

The 2014 DBP is currently due to terminate on 21 May 2024. If Resolution 10 is passed by shareholders, the termination date will be extended to 12 June 2024.

### Benefits not pensionable

Awards under the 2014 DBP are non-pensionable.

### No consequential losses on termination or transfer of employer

Participants shall have no rights to compensation or damages from the Company, any Group member or any former Group member on account of any loss in respect of Awards where such loss arises (or is claimed to arise), in whole or in part, from:

- termination with, or notice of termination of office or employment by, the Company, any Group member or any former Group member; or
- any company ceasing to be a Group member; or
- the transfer of any business from a Group member to any person that is not a Group member.

## APPENDIX 2

### Summary of the main provisions of the Advanced Medical Solutions Group Plc Deferred Long Term Incentive Plan 2014 ("2014 LTIP")

#### Eligibility

The 2014 LTIP is operated and administered by the Remuneration Committee. The Remuneration Committee determines who may participate in the 2014 LTIP (**Participants**) and this extends to any employee (including an Executive Director) of the Company or any of the Company's subsidiaries.

#### Terms of Award

Awards under the 2014 LTIP may be in the form of:

- a conditional right to acquire shares in the Company; or
- a nominal or nil cost option to acquire shares in the Company

(together the **Awards**).

Such Awards may be granted over newly issued shares, treasury shares or shares purchased in the market. Payment may be required from Participants on the exercise of an option. At the time of vesting, the Remuneration Committee may determine that, in substitution for their right to acquire shares, the Participant shall be paid a sum equal to the cash equivalent.

Awards in the form of an option will normally lapse on the date immediately before the tenth anniversary of the date of grant if they remain unexercised at that date.

Awards under the 2014 LTIP may only be granted within the period of 42 days following the approval of the 2014 LTIP by the Company's shareholders, the announcement of the Company's results for any period (whether full year results or interim results), the day on which any annual bonus is paid to a Participant or any day on which the Remuneration Committee determines that exceptional circumstances exist. If, during any such period, the Company is restricted from granting options, options may be made immediately following such restrictions ceasing to apply.

If Resolution 11 is passed by shareholders, the Remuneration Committee may also grant Awards in the 42 day period following the date on which the Resolutions was by the Company's shareholders.

#### Individual limits

Awards will not be granted to a Participant under the 2014 LTIP over shares with a market value in excess of 200 per cent of their salary in each of the Company's financial years.

#### Performance conditions

Awards will generally only vest or become exercisable subject to the satisfaction of a performance condition measured over a three year period (**Performance Period**) determined by the Remuneration Committee at the time of grant. Awards will vest dependent on the satisfaction of performance conditions determined by the Remuneration Committee prior to the date of grant.

Performance conditions may be amended or substituted if an event occurs which cause the Remuneration Committee to consider that an amended or substituted performance condition would be more appropriate. Any amended or substituted performance condition that relates must reasonable and must not be materially easier to satisfy than the original condition.

In relation to the testing of the performance condition, the Remuneration Committee will, as soon as practicable after the end of the Performance Period (or on such other date that the Remuneration Committee determines), decide the extent to which the Performance Condition has been satisfied and the number of shares subject to an Award that will vest shall be calculated.

#### Vesting of Awards and Leavers

An Award will normally vest on the date, following the end of the Performance Period, on which the Remuneration Committee determines the extent of which the performance condition has been satisfied unless it lapses earlier as set out below. The vesting date will therefore typically be the third anniversary of the start date of the Performance Period.

Pursuant to Resolution 11, it is proposed to permit the Remuneration Committee, on or before the grant of an Award, to determine that any shares must be held by a Participant for up to two years following the vesting date. Resolution 11 also proposes that any Awards granted to an Executive Director of the Company on or after the passing of Resolution 11 shall be subject to a two year holding period following the vesting date.

At any time before or after the point at which an Award has vested, but the underlying shares have yet to be issued or transferred to the Participant, the Remuneration Committee may decide to pay a participant a cash amount equal to the value of the vested shares the Participant would otherwise have received. The payment of such a cash equivalent shall be paid as soon as reasonably practicable after the Remuneration Committee has made such determination.

Any shares that are to be issued or transferred (as appropriate) to a participant in respect of a vested Award will be issued or transferred (as appropriate) within thirty days of the vesting date of a conditional award or thirty days of the exercise date of an option.

In the case of death, the Award will normally vest as soon as practicable following the death of the Participant unless the Remuneration Committee determines otherwise. The Remuneration Committee will decide the extent to which an unvested Award will vest on death, if appropriate, taking into account the reduction in the Performance Period at the date of death of the Participant.

Awards will lapse immediately where the Participant is lawfully dismissed without notice.

## APPENDIX 2 CONTINUED

Where the Participant ceases to be employed by any member of the Group by reason of ill health, injury, disability, a sale of the entity that employs the Participant out of the Group or for any other reason at the Remuneration Committee discretion (**Good Leaver Circumstances**), a Participant's unvested Award will usually continue and the Award will vest on the normal vesting date unless the Remuneration Committee determines otherwise.

The Remuneration Committee will decide the extent to which an unvested Award will vest in Good Leaver Circumstances, taking account of to the extent to which the Performance Condition has been satisfied at the date of cessation of office or employment and, if appropriate, taking into account the reduction in the Performance Period at the date of such cessation.

In all of the above circumstances, Awards in the form of options will normally be exercisable for a period of six months after vesting, save in the case of death, where it will be exercisable by the Participant's personal representatives for a period of twelve months following the Participant's death.

### Corporate events

In the event of a change of control of the Company, the Remuneration Committee shall notify each Participant of the change of control and all Awards will vest on the date of such notification (if they have not yet then vested) with the Remuneration Committee taking into account the extent to which any performance condition has been satisfied and the reduction in the Performance Period (if appropriate) at the date of the change of control. Where an Award is in the form of an option, the option will then be exercisable for a period of one month beginning with the date of the change of control or, if shorter, any other lapse date of the option that was determined by the Remuneration Committee at grant (which will normally be the tenth anniversary of the date of grant of the option). Any option not exercised within this period shall lapse immediately upon the expiry of that period.

Where an internal reorganisation is to occur, then the Remuneration Committee may decide that Awards shall be surrendered in consideration for equivalent Awards which relate to shares in a different company.

If other corporate events occur, such as a demerger, special dividend or other similar event which, in the opinion of the Remuneration Committee, may affect the value of shares to a material extent, the Remuneration Committee may determine that Awards will vest conditional on the event occurring. If the relevant event does not occur, Awards will continue to subsist.

### Limits on the issue of shares

The number of shares which may be issued or issuable pursuant to rights granted in any 10 year period under the 2014 LTIP and under any other employees' share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time. When calculating the 10% limit, where an Award is to be satisfied by the payment of a cash equivalent or the transfer of existing shares (other than shares transferred out of treasury), such shares will be disregarded.

### Malus

The Remuneration Committee may resolve to vary an award so as to reduce the number of shares subject to an Award (to nil if appropriate) and/or impose further conditions on the Award in certain circumstances.

Such circumstances include, but are not limited to:

- a material misstatement of the Company's audited financial results;
- deliberately misleading the management of the Company and/or the market and/or the Company's shareholders regarding the financial performance and/or technical information of any Group member or subsidiary;
- serious misconduct or conduct that causes significant financial loss for the Company, any Group member and/or a relevant business unit.

Pursuant to Resolution 11, it is proposed to amend the 2014 LTIP to enable the Remuneration Committee, in the circumstances listed above, to require a Participant to make a cash payment to a Group member in respect of some or all of the shares or cash delivered to that Participant under an Award and/or require a Participant to transfer, for nil consideration, some or all of the shares delivered to that Participant under an Award or an equivalent, to give effect to clawback provisions relating to the Awards and/or any other incentive plan or bonus plan operated by the Company.

### Dividends

On or before the grant of an Award, the Remuneration Committee may determine that on the vesting of an Award in the form of a conditional share award or cash award, or on the exercise of an Award in the form of an option, a Participant shall receive an amount in cash and/or shares equivalent to the value of some or all of the dividends that would have been paid on the vested shares between the date of grant of the Award and the date of vesting.

### Non-transferability of Awards

Each Award is personal to the Participant and accordingly, an Award granted to any person shall lapse immediately if transferred, assigned, charged or otherwise disposed of (except on his death when it may be transmitted to his personal representatives).

### Rights attaching to shares

Participants (or their nominee) issued or transferred shares under the 2014 LTIP shall be entitled to all rights attaching to such shares by reference to a record date on or after the date of such allotment or transfer.

### Variation of capital

In the event of any rights or capitalisation issue, sub-division, consolidation, reduction or other variation of the equity share capital of the Company, the Remuneration Committee may make such adjustment as it considers appropriate to the number of shares subject to an Award and/or the price payable on the exercise of options (where an Award takes the form of an option).



### **Amendments to the 2014 LTIP**

The Remuneration Committee may alter the provisions of the 2014 LTIP in any respect provided that the prior approval of shareholders in general meeting is obtained for alterations or additions which are to the advantage of Participants and relate to eligibility, limits, the basis for determining a Participant's entitlement to, and the terms of, the shares or cash comprised in an Award and the impact of any variation of capital.

The requirement to obtain the prior approval of shareholders will not, however, apply in relation to any alteration or addition which is minor in nature and made to benefit the administration of the 2014 LTIP, or any amendment which is necessary or desirable to comply with the provisions of any existing or proposed legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for the Company, any of its subsidiaries or for Participants.

Where an amendment would be made to the material disadvantage of Participants, the Remuneration Committee must invite the relevant Participants to indicate their approval to the amendment and such amendment must be approved by a majority who gave such an indication.

### **Plan Period**

No Awards can be granted after the tenth anniversary of the adoption of the 2014 LTIP.

The 2014 LTIP is currently due to terminate on 21 May 2024. If Resolution 11 is passed by shareholders, the termination date will be extended to 12 June 2034.

### **Benefits not pensionable**

Awards under the 2014 LTIP are non-pensionable.

### **No consequential losses on termination or transfer of employer**

Participants shall have no rights to compensation or damages from the Company, any Group member or any former Group member on account of any loss in respect of Awards where such loss arises (or is claimed to arise), in whole or in part, from:

- termination with, or notice of termination of office or employment by, the Company, any Group member or any former Group member; or
- any company ceasing to be a Group member; or
- the transfer of any business from a Group member to any person that is not a Group member.

## APPENDIX 3

### Summary of the main provisions of the Advanced Medical Solutions Group plc 2006 Deferred Share Bonus Plan (“DSBP”)

#### Introduction

The DSBP has both tax-advantaged (**Approved**) and non-tax advantaged (**Unapproved**) parts. The Approved DSBP is an all employee share option plan SIP, which is intended to satisfy the requirements of Schedule 2 to ITEPA. It has been registered and certified by the Company with HMRC as a tax-advantaged plan under ITEPA.

Pursuant to Resolution 12, it is proposed to change the name of the Approved DSBP to the Advanced Medical Solutions Group plc 2006 Share Incentive Plan, to change the name of the Unapproved DSBP to the Advanced Medical Solutions Group plc 2006 Employee Share Purchase Plan, and to extend the term of the DSBP until 12 June 2034. No other changes to the terms of the DSBP are proposed.

#### Eligibility

The DSBP is operated and administered by the Remuneration Committee.

All UK-resident employees (including Executive Directors) of the Company and designated participating companies who have completed such minimum period of service as the Directors may determine (such period not exceeding 18 months), are eligible to join the SIP.

All UK-resident taxpayer employees (including Executive Directors) of the Company and designated participating companies, are eligible to join the Approved DSBP. The Company may also invite an employee who is not a UK-resident taxpayer to participate in an award under the Approved DSBP.

With regards the Unapproved DSBP, any employee of a Group member who has completed such minimum period of service as the Remuneration Committee may determine are eligible to be granted an award at any time except during a close period (in accordance with the Market Abuse Regulation Instrument 2016) (**Close Period**).

#### Basis for participation

The DSBP provides for the acquisition of shares by the trustee of the DSBP (**Trustee**) on behalf of participating employees.

Awards under the Approved DSBP may be in the form of:

- Free Shares;
- Matching Shares; and
- Partnership Shares.

Awards under the Unapproved DSBP may be in the form of:

- Bonus Matching Shares; and/or
- Executive Matching Shares.

#### Allocations of shares

##### Partnership Shares

Employees may be invited to purchase Partnership Shares from time to time by deductions from salary pursuant to a partnership share agreement (**Partnership Share Agreement**).

A participant may withdraw from a Partnership Share Agreement at any time. A participant may assign, charge or otherwise dispose of their Partnership Shares at any time.

##### Matching Shares

If the Company decides to offer Partnership Shares it may also offer Matching Shares to those same participants, provided that the ratio shall not exceed two Matching Shares to one Partnership Share. Allocations of Matching Shares will be made on the same day as Partnership Shares are acquired. Matching Shares must be held by the Trustee for a period of between three and five years, as the Remuneration Committee determine (the **“Holding Period”**). A participant may assign, charge or otherwise dispose of their Matching Shares after the expiry of the relevant Holding Period.

##### Executive Matching Shares

The Executive Matching Shares take the form of a conditional award of shares and broadly mirror the terms of the Matching Shares. Where a participant purchases “Executive Investment Shares” with their bonus and/or salary, the Remuneration Committee may determine to grant an award of Executive Matching Shares and shall in addition, determine the number of Executive Matching Shares granted to each participant for each corresponding Executive Investment Share acquired, provided that the ratio shall not exceed three Executive Matching Shares to one Executive Investment Share.

Executive Matching Shares may be subject to performance requirements.

The Holding Period applicable to the Executive Matching Shares will usually be three years, during which the participant must remain employed by a Group member.

If Executive Investment Shares are withdrawn before the Holding Period, the related Executive Matching Shares will be forfeited.

##### Free Shares

Allocations of Free Shares may be made to participating employees on a date set by the Remuneration Committee. The value of Free Shares allocated to employees is at the Remuneration Committee’s discretion, provided it does not exceed the limit prescribed by the legislation from time to time. A participant may assign, charge or otherwise dispose of their Free Shares after the expiry of the relevant Holding Period of between three and five years.

The Remuneration Committee may decide that the number of Free Shares to be awarded to any participant may be subject to certain performance conditions (**Performance Allowances**). Any Performance Allowances must be determined by reference to fair and objective criteria relating to business results, over such period as the Remuneration Committee shall specify (**Performance Period**) and be set for performance units consisting of one or more employees (and the participant must not be a member of more than one performance unit).

There are two methods for the Remuneration Committee to determine the number of Free Shares (if any) to be awarded to a participant by reference to performance:

1. at least 20% of Free Shares awarded in any Performance Period shall be awarded without reference to performance; the remaining Free Shares shall be awarded by reference to performance; the greatest number of Free Shares awarded to a participant by reference to performance shall be no more than four times the greatest number of Free Shares awarded to a participant without reference to performance; and the Remuneration Committee may only use a participant's remuneration, length of service and/or the hours they work to determine the number of Free Shares awarded to a participant without reference to performance; or
2. some or all Free Shares shall be awarded by reference to performance and the Remuneration Committee may only use a participant's remuneration, length of service and/or the hours they work to determine the number of shares the subject of a Free Share award; and Free Shares awarded for each performance unit shall be treated as separate Awards.

#### Bonus Matching Shares

The Bonus Matching Shares take the form of a conditional award of shares and broadly mirror the terms of the Free Shares. When an award of Bonus Matching Shares is granted, the Remuneration Committee shall also determine the number of Bonus Matching Shares that shall be granted for each corresponding Free Share awarded under the Approved DSBP, provided that the ratio shall not exceed two Bonus Matching Shares to one Free Share.

The Holding Period applicable to the Bonus Matching Shares will usually be three years, during which the participant must remain employed by a Group member.

#### Dividend Shares

Participants may be entitled to dividends paid on their shares while they are held in the DSBP trust. The Remuneration Committee may determine whether the Trustee:

- a. transfers the dividends directly to participants; or
- b. applies the dividends in the acquisition of Dividend Shares on behalf of the participants.

Dividend Shares must normally be held by the Trustee for at least three years. A participant may assign, charge or otherwise dispose of their Free Shares after the expiry of a three year Holding Period.

#### Overall limits

In any ten-year period, the Company may not issue (or grant rights to issue) more than 10 per cent of the issued ordinary share capital of the Company under the DSBP and any other employee share plan adopted by the Company. If shares are transferred from treasury to satisfy share allocations, these will also be counted towards the dilution limits.

#### Individual limits

##### Partnership Shares

The maximum amount which an employee can have deducted from salary for the purpose of acquiring Partnership Shares is the lower of 10 per cent of salary and, currently, £1,800 per tax year as set by HMRC.

##### Matching Shares

The Directors will decide the basis on which Matching Shares are allocated up to a maximum of two Matching Shares for every Partnership Share.

##### Free Shares

The maximum value of Free Shares which can be allocated to an employee in any tax year is, currently, £3,600 as set by HMRC.

##### Dividend Shares

There is no limit on the value of dividends paid on shares that may be re-invested in Dividend Shares.

##### Bonus Matching Shares and Executive Matching Shares

The maximum market value which may be granted as an award of Bonus Matching Shares and/or Executive Matching Shares under the Unapproved DSBP in any financial year when combined with the market value Matching Shares awarded under the Approved DSBP shall not exceed 50% of such participant's base salary.

##### Termination of employment/forfeiture

##### Partnership Shares, Matching Shares, Free Shares and/or Dividend Shares

Where a participant ceases to be in employment prior to the third anniversary of the award date, any Partnership Shares, Matching Shares, Free Shares and/or Dividend Shares held on behalf of such individual shall be forfeited unless the relevant Partnership Share Agreement, Dividend Share Agreement and/or Free Share Agreement (as applicable) says otherwise or the participant ceases to be an employee by reason of death, injury, disability, redundancy, retirement, or if the participant's employing company (or the part in which the participant is employed) is transferred out of the Advanced Medical Solutions plc Group.

No payment will be made to the Participant in respect of any Free Shares or Matching Shares forfeited.

Payment for any Partnership Shares shall be the lesser of:

- the amount of "Partnership Share Money" used to acquire such Partnership Shares; and
- the market value of the Partnership Shares at the time of cessation of employment

Payment for any Dividend Shares shall be at least equal to:

- the amount of the cash dividends applied in acquiring such Dividend Shares on behalf of the participant; or
- if lower, the market value of the Dividend Shares at the time of cessation of employment.

## APPENDIX 3 CONTINUED

### Executive Matching Shares and Bonus Matching Shares

If a participant ceases to be employed by a Group member for any reason, any award of Executive Matching Shares and/or Bonus Matching Shares that has not been released to the participant shall lapse unless the Remuneration Committee in its absolute discretion determines otherwise for reasons including, amongst others, injury, disability, ill health, retirement, redundancy and death.

If the Remuneration Committee determines that an award of Executive Matching Shares and/or Bonus Matching Shares shall be released to a participant on cessation, the proportion of the award of Executive Matching Shares and/or Bonus Matching Shares which shall be released shall be pro-rated dependent upon the amount of the relevant Holding Period completed on the date of cessation and, in addition, the proportionate satisfaction of any relevant performance requirements in relation to Executive Matching Shares.

### Corporate events

#### Partnership Shares, Matching Shares, Free Shares and/or Dividend Shares

In the event of any change in control of the Company, participants may instruct the Trustee to receive any form of consideration in respect of any shares held under the Approved DSBP.

### Executive Matching Shares and Bonus Matching Shares

The Remuneration Committee shall notify the participants on becoming aware of a change in control, a court sanctioned scheme of arrangement or compromise. On the occurrence of any such event, the Executive Matching Shares and/or Bonus Matching Shares held under the Unapproved DSBP shall be released to the participants.

The Remuneration Committee shall determine the proportion of Bonus Matching Shares subject to an which shall be released and may in its discretion take into account the length of the relevant Holding Period completed on the date of the occurrence of the above listed events in determining the number of Bonus Matching Shares to be released.

The number of Executive Matching Shares which may be released shall be dependent on the proportionate satisfaction of the relevant performance requirements on the date of occurrence of any of the events listed above and in addition the Remuneration Committee, may in its discretion take into account the length of the relevant Holding Period completed on such date in determining the number of Executive Matching Shares to be released.

Alternatively, the Company may decide that Awards shall be surrendered in consideration for equivalent Awards which relate to shares in a different company.

### Pension implications

Awards under the DSBP and any resulting benefits will not be pensionable.

### Alterations

The Remuneration Committee may amend the DSBP at any time in any respect provided that:

- a. the provisions relating to: the participants; the limits on the number of shares which may be issued under the DSBP; the individual limit; the basis for determining a participant's entitlement to shares or cash under the DSBP or the adjustments of awards in the event of a variation of capital; and the amendment rule, cannot be altered to the advantage of participants without prior approval of shareholders in general meeting (except for minor amendments to benefit the administration of the SIP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the DSBP or for the Company or any other members of the Group);
- b. no alteration or addition may be made where the alteration or addition would cause the Approved DSBP to cease to be a share incentive plan capable of approval under the Schedule 2 to ITEPA;
- c. no alteration or addition may be made where the alteration or addition would offend the rule against perpetuities; and
- d. no alteration may be made to the Unapproved DSBP which would materially affect any subsisting rights of participants granted prior to the date of the alteration without the prior consent or sanction of the majority of that number of participants who responded to the notification by the Company of such proposed alteration.

### Termination

The DSBP is currently due to terminate on 21 May 2025. If Resolution 12 is passed by shareholders, the termination date will be extended to 12 June 2034.



Advanced Medical Solutions Group plc

### Advanced Medical Solutions Group plc

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