



# **MINCON NOTICE OF ANNUAL GENERAL MEETING**

26 April 2018



# MINCON GROUP PLC

*(incorporated and registered in Ireland under the  
Companies Acts with registered number 531494)*

## NOTICE OF ANNUAL GENERAL MEETING

**ANNUAL GENERAL MEETING  
26 APRIL 2018 AT 10.00 A.M.  
IN PARK INN BY RADISSON,  
SHANNON, IRELAND**

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Notice of the Annual General Meeting of Mincon Group plc to be held at Park Inn by Radisson, Shannon, Ireland, at 10.00 a.m. on 26 April 2018 is set out at the end of this document. This document should be read as a whole. Your attention is drawn to the letter from Patrick Purcell, Chairman of Mincon Group plc, set out in this document, which contains a unanimous recommendation from the Board that you vote in favour of all of the Resolutions to be proposed at the Annual General Meeting.

**Shareholders will find enclosed with this document a Form of Proxy for the Annual General Meeting. To be valid, the enclosed Form of Proxy should be completed and returned as soon as possible and, in any event, so as to be received by the Company's registrars, Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland, by not later than 10.00 a.m. on 24 April 2018. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting at the Annual General Meeting should they so wish.**

If you have sold or otherwise transferred all your Ordinary Shares, please forward this document and the accompanying documents at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

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Latest date and time for receipt of forms of proxy for the Annual General Meeting	24 April 2018 at 10.00 a.m.
Date and time of Annual General Meeting	26 April 2018 at 10.00 a.m.

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# DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires or unless it is otherwise specifically provided:

<b>“Act”</b>	the Companies Act 2014;
<b>“AGM” or “Annual General Meeting”</b>	the annual general meeting of the Company, to be held at Park Inn by Radisson, Shannon, Ireland at 10.00 a.m. on 26 April 2018 or any adjournment thereof, notice of which is set out at the end of this document;
<b>“Auditors”</b>	KPMG;
<b>“Board”</b>	the board of directors of Mincon;
<b>“Company” or “Mincon”</b>	Mincon Group plc;
<b>“Directors”</b>	the directors of the Company from time to time;
<b>“Group”</b>	Mincon Group plc and its subsidiary undertakings;
<b>“Ordinary Shares”</b>	ordinary shares of €0.01 each in the share capital of the Company; and
<b>“Shareholder(s)”</b>	holder(s) of Ordinary Shares.

## Notes:

- (i) Unless otherwise stated in this document, all references to statutes or other forms of legislation shall refer to statutes or forms of legislation of Ireland. Any reference to any provision of any legislation shall include an amendment, modification, re-enactment or extension thereof.
- (ii) The symbols “€” and “c” refer to euro and euro cent respectively, being the lawful currency of Ireland provided for in Council Regulation (EC) No. 974/98 of 8 May 1998.
- (iii) Words imparting the singular shall include the plural and vice versa and words imparting the masculine shall include the feminine or neuter gender.
- (iv) All reference to time in this document are to Irish Standard Time (as set out in the Standard Time Act 1968 and the Standard Time (Amendment) Act 1971).

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# LETTER FROM THE CHAIRMAN

## Registered Office

Smithstown Industrial Estate  
Shannon  
Co. Clare, Ireland

## Directors

Patrick Purcell (Non-Executive Director) (Chairman)  
Kevin Barry (Non-Executive Director)  
Joseph Purcell (Chief Executive Officer)

Thomas Purcell (Executive Director)  
Hugh McCullough (Non-Executive Director)  
John Doris (Non-Executive Director)

28 March 2018

Dear Shareholder,

## Introduction

The annual general meeting (“**AGM**”) of Mincon Group plc (the “**Company**”) will be held at Park Inn by Radisson, Shannon, Ireland, at 10.00 am on 26 April 2018. The notice of meeting is attached and you are cordially invited to attend.

In accordance with the Company’s Articles of Association, at the AGM Patrick Purcell and Joseph Purcell will retire by rotation and offer themselves for re-election (Resolutions 2 and 3).

I would encourage all shareholders to read the review of the Company’s business for 2017 contained in the Annual Report, which has also been posted to shareholders today and is available on [www.mincon.com](http://www.mincon.com). The Board is pleased to recommend a final dividend of 1.05 cent per share which, if approved at the AGM, will give a total dividend for the year of 2.05 cent per share (Resolution 4).

In addition to the ordinary business to be transacted at the AGM, which is referred to in Resolutions 1 to 5 of the notice, the Directors propose that special business, as set out in Resolutions 6 through 9 in the Notice of AGM, be transacted at the AGM. A brief explanation of these matters is set out below.

## Special Business at AGM

### *Resolution 6 – Allotment of shares*

Resolution 6 seeks to renew the directors’ authority to allot and issue new shares in the Company up to an aggregate nominal value equivalent to one third of the issued share capital of the Company at the close of business on the date of the AGM. This authority will expire on the earlier of the date of the 2019 AGM and the date which is 15 months after the passing of this resolution, unless previously renewed, revoked or varied.

### *Resolution 7 – Disapplication of pre-emption rights*

The effect of Resolution 7 is to renew the existing authority of the Directors to allot new Ordinary Shares for cash without reference to the statutory pre-emption rights of shareholders. This renewed new authority will be limited to the allotment of Ordinary Shares in connection with any rights issue or open offer to shareholders and, in addition, the allotment of Ordinary Shares for cash up to a maximum aggregate nominal value of five per cent. (5%) of the issued share capital of the Company at the close of business on the date of the AGM. This authority will expire on the earlier of the date of the 2019 AGM and the date which is 15 months after the passing of this resolution, unless previously renewed, revoked or varied.

### *Resolutions 8 and 9 – Purchase of own shares and reissue*

The effect of Resolutions 8 and 9 is to grant authority to the Company to make market purchases and re-issuance of its own shares in accordance with the provisions contained in the Company’s Articles of Association. The authority will expire on the earlier of the date of the 2018 AGM and the date which is 15 months after the passing of this resolution, unless previously renewed, revoked or varied. The maximum amount of shares that may be purchased by the Company under this authority is 10% of the Ordinary Shares in issue at the close of business on the date of the AGM.

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*Representation at the AGM*

Your vote is important, regardless of the number of shares you own. If you cannot attend the AGM, we encourage you to vote your shares as soon as possible by completing, signing and returning the enclosed proxy form in the envelope provided. Proxies must be received by the Company's registrar no later than 10.00 a.m. on 24 April 2018. Returning the proxy form will not preclude a shareholder from attending the AGM and voting in person if the shareholder subsequently wishes to do so.

*Recommendation*

The Board considers the approval of the resolutions set out in the Notice of the AGM to be in the best interests of the Company and its Shareholders as a whole. Accordingly the Board recommends that you vote in favour of the Resolutions, as the Directors intend to do in respect of their own beneficial holdings, being in aggregate 130,789,000 Ordinary Shares, representing approximately 62.12% of the existing issued ordinary share capital. The Resolutions that you are being asked to vote on at the Annual General Meeting are set out in the Notice of Annual General Meeting included in this document.

Yours faithfully,

**PATRICK PURCELL**  
**Chairman**

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**MINCON GROUP PLC  
(THE “COMPANY”)**

# **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Annual General Meeting of Mincon Group plc (the “**Company**”) will be held at Park Inn by Radisson, Shannon, Ireland on 26 April 2018 at 10.00 a.m. to consider and if thought fit, pass the following Resolutions, of which Resolutions 1, 2, 3, 4 and 5 will be proposed as ordinary resolutions and Resolutions 6, 7, 8 and 9 will be proposed as special resolutions:

## **RESOLUTIONS**

### ***Ordinary business of the meeting***

1. To receive and consider the financial statements of the Company for the financial year ended 31 December 2017, together with the Report of the Directors and Auditors thereon.
2. To re-elect Patrick Purcell as Director who, in accordance with Article 83.1 of the Articles of Association of the Company and being eligible, has offered himself for re-election.
3. To re-elect Joseph Purcell as Director who, in accordance with Article 83.1 of the Articles of Association of the Company and being eligible, has offered himself for re-election.
4. To declare a final dividend for the year ended 31 December 2017 of 1.05 cent per share.
5. To re-appoint KPMG as the Company’s auditors until the conclusion of the next annual general meeting of the Company and to authorise the Directors to fix the remuneration of the Auditors.

### ***Special business of the meeting***

6. “That the Directors be and are hereby generally and unconditionally authorised for the purposes of Article 7.1 of the Articles of Association, to exercise all the powers of the Company to allot and issue relevant securities (as defined by Section 1021 of the Companies Act 2014) up to an aggregate nominal value equivalent to one third of the issued share capital of the Company at the close of business on the date of this meeting. The authority conferred by this Resolution shall expire on the earlier of (i) the date which is fifteen months from the date of the passing of this Resolution, and (ii) the date of the Company’s next annual general meeting after the passing of this Resolution, unless previously varied, revoked or renewed. The Company may before any such expiry make an offer or agreement which would or might require any such securities to be allotted in pursuance of such offer or agreement after such expiry and the Directors of the Company may allot securities pursuant to such offer or agreement as if the powers conferred hereby had not expired.”
7. “That the Directors of the Company be and are hereby empowered pursuant to Section 1023 of the Companies Act 2014 to allot equity securities (as defined by Section 1023 of the Companies Act 2014) for cash pursuant to the authority conferred on the Directors of the Company by Resolution 6 above as if sub-section 1 of Section 1022 of the Companies Act 2014 did not apply to any such allotment, provided that the powers conferred by this Resolution shall be limited to:
  - (a) the allotment of equity securities (including, without limitation, any shares purchased by the Company pursuant to the provisions of the Companies Act 2014 and held as treasury shares) in connection with any offer of securities, open for a period fixed by the Directors of the Company, by way of rights issue, open offer or otherwise in favour of ordinary shareholders and/or any persons having a right to subscribe for or convert securities into ordinary shares in the capital of the Company (including without limitation, any person entitled to options under any of the Company’s share option schemes for the time being) and subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient to deal with any regulatory, legal or practical problems under the laws of, or the requirements of any recognised body or stock exchange in, any territory; and

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(b) (in addition to the power conferred by paragraph (a) above) the allotment of equity securities (including without limitation, any shares purchased by the Company pursuant to the provisions of the Companies Act 2014 and held as treasury shares) up to a maximum aggregate nominal value of 5 per cent. of the aggregate nominal value of the issued ordinary share capital of the Company at the close of business on the date of this meeting.

The authority hereby conferred shall expire on the earlier of the date of the next annual general meeting of the Company after the passing of this Resolution and the date which is 15 months after the passing of this Resolution unless previously renewed, varied or revoked by the Company in general meeting. The Company may before any such expiry make an offer or agreement which would or might require any such securities to be allotted in pursuance of such offer or agreement after such expiry and the Directors of the Company may allot equity securities pursuant to such offer or agreement as if the powers conferred hereby had not expired.”

8. “That the Company and/or any of its subsidiaries (as such expression is defined by Section 7 of the Companies Act 2014) be generally authorised to make market purchases or overseas market purchases (each as defined in Section 1072 the Companies Act 2014) of shares of any class of the Company on such terms and conditions and in such manner as the Directors of the Company may from time to time determine in accordance with and subject to the provisions of the Companies Act 2014 and to the following provisions:

(a) the maximum number of shares authorised to be acquired by the Company and/or any of its subsidiaries pursuant to this Resolution shall not exceed, in the aggregate, 10 per cent. of the Company’s issued share capital as at close of business on the date of this meeting;

(b) the maximum price which may be paid for any share purchased pursuant to the authority hereby conferred (a “Relevant Share”) shall be an amount equal to of the higher of:

(i) the nominal value of such share; and

(ii) 105 per cent. of the average of the Relevant Price for shares of the same class as the Relevant Share in respect of each of the five business days immediately preceding the day on which the Relevant Share is purchased,

where the expression “Relevant Price”, shall mean, in respect of any business day on which there shall be a dealing on the Irish Stock Exchange in respect of shares of the same class as the Relevant Share, the closing quotation price in respect of such shares for such business day as published in the Irish Stock Exchange Daily Official List (or any successor publication thereto) and, in respect of any business day on which there shall be no such dealing, the price which is equal to (x) the mid-point between the high and low market guide prices in respect of such shares for such business day as published in the Irish Stock Exchange Daily Official List (or any successor publication thereto), or (y) if there shall be only one such market guide price so published, the market guide price so published;

(i) the minimum price to be paid for any Relevant Share shall be the nominal value thereof; and

(ii) the authority hereby conferred shall expire on the earlier of (i) the date which is fifteen months from the date of the passing of this Resolution, and (ii) the date of the Company’s next annual general meeting after the passing of this Resolution, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of the Companies Act 2014. The Company or any such subsidiary may, before such expiration enter into a contract for the purchase of shares which would or might be executed wholly or partly after such expiration and may complete any such contract as if the authority conferred hereby had not expired.

For the purposes of the authority hereby conferred, neither the Company nor the Directors shall be required to select the shares to be purchased on a pro rata basis or in any particular manner as between the holders of shares of the same class or as between the holders of shares of different classes or in accordance with the rights as to dividends or capital attached to any class of shares.”

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9. "That, subject to the passing of Resolution 8 above, for the purposes of the Companies Act 2014, the re-issue price range at which any treasury shares (as defined by the Companies Act 2014) for the time being held by the Company may be issued off-market shall be as follows:

- (a) the maximum price at which a treasury share may be re-issued off-market shall be an amount equal to 120 per cent. of the Appropriate Price;
- (b) the minimum price at which a treasury share may be re-issued off-market shall be an amount equal to 95 per cent. of the Appropriate Price; and
- (c) the re-issue price range as determined by the preceding paragraphs shall expire on the earlier of (i) the date which is fifteen months from the date of the passing of this Resolution, and (ii) the date of the Company's next annual general meeting after the passing of this Resolution, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of the Companies Act 2014.

For the purposes of this Resolution, the expression "Appropriate Price" shall mean the higher of:

- (a) the average of the Relevant Price for shares of the class of which such treasury share is to be reissued in respect of each of the five business days immediately preceding the day on which the treasury share is reissued; and
- (b) (if there shall be any), the average of the middle market prices for shares of the class of which such treasury share is to be reissued, as derived from the London Stock Exchange Daily Official List (or any successor publication thereto), for the five business days immediately preceding the day on which the such treasury share is reissued,

where the expression "Relevant Price" shall mean, in respect of any business day on which there shall be a dealing on the Irish Stock Exchange in respect of shares of the class of which the treasury share is to be reissued, the closing quotation price in respect of such shares for such business day as published in the Irish Stock Exchange Daily Official List (or any successor publication thereto) and, in respect of any business day on which there shall be no such dealing, the price which is equal to (x) the mid-point between the high and low market guide prices in respect of such shares for such business day as published in the Irish Stock Exchange Daily Official List (or any successor publication thereto), or (y) if there shall be only one such market guide price so published, the market guide price so published, provided that if there shall not be any market guide price published for any particular day then that day shall not count as one of the said five business days for the purposes of determining the maximum price."

BY ORDER OF THE BOARD

**Mark McNamara**

Company Secretary

*Registered Office:*

Smithstown Industrial Estate

Shannon

Co. Clare

Ireland

**Dated: 28 March 2018**

**Notes:**

1. The holders of Ordinary Shares are entitled to attend and vote at the Annual General Meeting of the Company. A holder of Ordinary Shares may appoint a proxy or proxies to attend, speak and vote instead of him as follows: the Chairman of the Meeting or another individual that will attend the meeting. A proxy need not be a member of the Company.
2. A form of proxy is enclosed for the use by Shareholders unable to attend the meeting. Shareholders should send their original signed proxy form to the Company's Registrars, **Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland. To be valid, proxies must be lodged not less than 48 hours before the time appointed for the holding of the meeting. If Shareholders attend the meeting, they may vote in person even if they have returned a form of proxy.**