

## **Notice of 2020 Annual General Meeting**

The Roseate Reading Hotel, Eden Room  
26 The Forbury, Reading, Berkshire RG1 3EJ  
Thursday 7 May 2020 at 11.00 am

### **THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to what action you should take, you are recommended to seek your own advice from your stockbroker, solicitor, accountant or other professional adviser or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in ConvaTec Group Plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass the documents to the person who now holds the shares.

# Chairman's letter and explanation of business

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13 March 2020

Dear Shareholder

## **Convatec Group Plc (the "Company" or the "Group") – Annual General Meeting**

I am pleased to give you notice of the Company's Annual General Meeting, which will be held at The Roseate Reading Hotel, Eden Room, 26 The Forbury, Reading, Berkshire RG1 3EJ on Thursday 7 May 2020 at 11.00 am (the "AGM").

This document contains:

- (a) this Chairman's letter;
- (b) the formal Notice of the AGM (the "Notice"), setting out the resolutions to be proposed at the AGM;
- (c) explanatory notes to the Notice; and
- (d) important additional information in respect of the Notice and the AGM (including in relation to the appointment of proxies).

## **Board Changes**

2019 was a year of significant change. Sir Christopher Gent made the decision to retire from the Board following the 2019 Annual General Meeting and a Special Nominations Committee (the "SNC") was established to identify a new Chair. Information about the SNC and its process, which concluded with my appointment on 30 September 2019, is set out on page 93 of the Annual Report and Accounts for the year ended 31 December 2019 (the "Annual Report and Accounts 2019").

Following an extensive global search process, on 25 March 2019 we announced the appointment of Karim Bitar as Chief Executive Officer ("CEO"). Karim, who also joined the Group on 30 September 2019, is an experienced leader with a proven track record of creating shareholder value and delivering transformational change within similar businesses.

At the end of September 2019, having served as our interim Chief Executive Officer and then as our Executive Chairman, Rick Anderson resumed his role as a Non-Executive Director. I would like to acknowledge and thank Rick for stepping forward to lead the Group in his executive role during its transition to a new leadership team. As highlighted in my Chairman's letter on page 4 of the Annual Report and Accounts 2019, he has set the Group on an important and new trajectory of execution and change and established a critical and valuable base which we are building on.

Steve Holliday and Jesper Ovesen stepped down from the Board in March 2019 and June 2019 respectively. Following these departures Margaret Ewing was appointed our Senior Independent Director and the composition of our Board committees changed. The changes in the make-up of our committees are explained in the relevant committee reports on pages 92, 95, 110 and 112 of the Annual Report and Accounts 2019 and in Appendix I to this document.

Sir Christopher, Steve and Jesper had been members of the Board since the IPO over three years ago and, on behalf of the Board, I would like to thank them for their significant contribution during that period.

Finally, on 27 February 2020 the Company announced the appointment of Brian May as a Non-Executive Director effective from 2 March 2020.

## **Final Dividend**

Shareholders are being asked to approve a final dividend of 3.983 cents per ordinary share for the year ended 31 December 2019. If shareholders approve the recommended final dividend, it will be paid on 14 May 2020 to all ordinary shareholders named on the register of members as at 3 April 2020, excluding the shareholders in respect of whom a valid election to participate in the Company's Scrip Dividend programme has been received by the Company (i) by 3pm (UK time) on 21 April 2020 if you hold your shares in uncertificated form, or (ii) by 5pm (UK time) on 21 April 2020 if you hold your shares in certificated form. Shareholders for whom valid elections have been validly received by these times will receive the final dividend in the form of new Ordinary Shares in the Company. Full details of the Company's Scrip Dividend programme (including details of how to elect to receive Ordinary Shares) are available from the Company's website at [www.convatecgroup.com/investors](http://www.convatecgroup.com/investors).

## **The AGM**

The AGM is an important occasion and the Directors consider it to be a key opportunity to meet with the Company's shareholders and wider stakeholder community. We therefore hope to meet and speak with as many of you as possible at the meeting. However, the Directors and senior management of the Company are closely monitoring the COVID-19 outbreak which is a rapidly evolving situation. The Company shall provide updates to shareholders on its website at [www.convatecgroup.com/](http://www.convatecgroup.com/) investors with regard to any special access or security procedures for the AGM and/or changing the meeting to be a hybrid physical and electronic meeting. As such, we recommend that shareholders check the website before travelling to the meeting. In light of these unusual circumstances, shareholders are encouraged to vote on the resolutions by completion of the Form of Proxy wherever possible. If you would like to vote on the resolutions but are unable to attend the AGM, please complete the Form of Proxy enclosed with this document and return it to Computershare (the Company's registrars) as soon as possible, and by no later than 11.00 am on Tuesday, 5 May 2020. Further instructions for appointing proxies are set out in the 'Important Information' section of this document.

## **General**

If you have any queries about the AGM or any other aspect of the business, please contact Clare Bates, the Company Secretary and Deputy General Counsel (+44 118 952 8113 or [clare.bates@convatec.com](mailto:clare.bates@convatec.com)), who will be able to deal with your query.

## **Recommendation**

**The Directors consider that each of the Resolutions is in the best interests of the Company and the shareholders as a whole and, accordingly, recommend that all shareholders vote in favour of all Resolutions, as the Directors intend to do in respect of their own holdings.**

## **Dr John McAdam**

Chairman  
ConvaTec Group Plc

# Notice of Annual General Meeting

Notice is hereby given that the fourth Annual General Meeting of ConvaTec Group Plc will be held at The Roseate Reading Hotel, Eden Room, 26 The Forbury, Reading, Berkshire RG1 3EJ at 11.00 am on Thursday 7 May 2020 (the “**AGM**” or “**Meeting**”) for the following purposes:

To consider and, if thought fit, to pass the following resolutions, of which Resolutions 1 to 17 will be proposed as ordinary resolutions and Resolutions 18 to 21 will be proposed as special resolutions.

## Ordinary resolutions

1. To receive the Company's Accounts for the financial year ended 31 December 2019, together with the Strategic report, Directors' report and the Independent Auditor's report on those accounts (the “**Annual Report and Accounts 2019**”).
2. To approve the Directors' Remuneration report for the financial year ended 31 December 2019, as set out on pages 124 to 131 of the Annual Report and Accounts 2019.
3. To approve the Directors' Remuneration Policy as set out on pages 117 to 123 of the Annual Report and Accounts 2019.
4. To declare the final dividend recommended by the Directors of 3.983 cents per ordinary share for the year ended 31 December 2019.
5. To elect Dr John McAdam as a Director of the Company with effect from the end of the AGM.
6. To elect Mr Karim Bitar as a Director of the Company with effect from the end of the AGM.
7. To elect Mr Brian May as a Director of the Company with effect from the end of the AGM.
8. To re-elect Mr Frank Schulkes as a Director of the Company with effect from the end of the AGM.
9. To re-elect Mrs Margaret Ewing as a Director of the Company with effect from the end of the AGM.
10. To re-elect Mr Rick Anderson as a Director of the Company with effect from the end of the AGM.
11. To re-elect Dr Regina Benjamin as a Director of the Company with effect from the end of the AGM.
12. To re-elect Dr Ros Rivaz as a Director of the Company with effect from the end of the AGM.
13. To re-elect Mr Sten Scheibye as a Director of the Company with effect from the end of the AGM.
14. To re-appoint Deloitte LLP as auditor to the Company until the conclusion of the next general meeting at which the Company's accounts are to be laid.
15. To authorise the Directors to determine the remuneration of the Company's auditor.

16. That the Company and all companies that are its subsidiaries, at any time up to the end of the next Annual General Meeting of the Company (or if earlier, at the close of business on 6 August 2021) be authorised, in aggregate to:

- a. make political donations to political parties and/or independent election candidates not exceeding £100,000 in total;
- b. make political donations to political organisations other than political parties not exceeding £100,000 in total; and
- c. incur political expenditure not exceeding £100,000 in total.

For the purposes of this Resolution, the terms “political donation”, “political parties”, “independent election candidates”, “political organisation” and “political expenditure” have the meanings given by sections 363 to 365 of Companies Act 2006.

17. In accordance with section 551 of Companies Act 2006, to generally and unconditionally authorise the Directors to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:
  - a. in accordance with Article 12(a) of the Company's Articles of Association, up to a maximum aggregate nominal amount of £66,051,011 which represents approximately 33.3% of the Company's issued ordinary share capital (excluding treasury shares) as at 13 March 2020 (such amount to be reduced by the aggregate nominal amount of any equity securities allotted or rights granted pursuant to the authority in paragraph 17(b) below in excess of £66,051,011; and
  - b. comprising equity securities (as defined by section 560(1) of the Companies Act 2006) up to a maximum aggregate nominal amount of £132,102,022, which represents approximately 66.6% of the Company's issued ordinary share capital (excluding treasury shares) as at 13 March 2020 (such amount to be reduced by the aggregate nominal amount of any equity securities allotted or rights granted pursuant to the authority in paragraph 17(a) above) in connection with an offer by way of a rights issue (as defined in Article 12 of the Company's Articles of Association):
    - i. to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
    - ii. to people who are holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange.

This authority shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, or, if earlier, at the close of business on 6 August 2021, save that prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

### **Special resolutions**

18. That, subject to the passing of Resolution 17, the Directors of the Company be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority given by Resolution 17 as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, such authority to be limited:

- a. to the allotment of equity securities in connection with an offer of, or an invitation to apply for, equity securities (but, in the case of authority granted under Resolution 17(b), by way of rights issue only):
  - i. to the Company's shareholders in proportion (as nearly as may be practicable) to their existing holding; and
  - ii. to people who hold other equity securities, if this is required by the rights of those securities, or, if the Directors consider it necessary, as permitted by the rights of those securities,

but in each case subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

- b. in the case of authority granted under Resolution 17(a), to the allotment of equity securities for cash (otherwise than pursuant to the authority in Resolution 18(a) above) up to an aggregate nominal amount of £9,917,569.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this Resolution the words "pursuant to the authority given by Resolution 17" were omitted.

The power granted by this Resolution will expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, or, if earlier, at the close of business on 6 August 2021 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

This Resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot equity securities as if section 561(1) of the Companies Act 2006 did not apply but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

- 19. That, subject to the passing of Resolution 17, the Directors of the Company be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006, in addition to any authority to disapply pre-emption rights under Resolution 18 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the authority given by Resolution 17 as if section 561(1) of the Companies Act 2006 did not apply to any such allotment. This power shall be limited, in the case of the authority granted under Resolution 17(a), to the allotment of equity securities to an aggregate nominal amount of £9,917,569 and provided that the allotment is only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if in the first paragraph of this Resolution the words "pursuant to the authority given by Resolution 17" were omitted.

This authority shall, unless renewed varied or revoked by the Company, expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, or, if earlier, at the close of business on 6 August 2021 but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

## Notice of Annual General Meeting continued

20. That the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares in the capital of the Company on such terms and in such manner as the Directors of the Company shall determine provided that:

- a. the maximum number of ordinary shares authorised to be purchased is 198,351,385;
- b. the minimum price (exclusive of expenses) which may be paid for an ordinary share is 10 pence (being the nominal value of an ordinary share);
- c. the maximum price (exclusive of expenses) which may be paid for an ordinary share is the higher of:
  - i. an amount equal to 105 per cent of the average of the middle market quotation of an ordinary share of the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
  - ii. an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System at the time the purchase is carried out.

This authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, or, if earlier, at the close of business on 6 August 2021 but, in each case, prior to its expiry the Company may enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of this authority.

21. That, and until the Company's next Annual General Meeting, a general meeting of the Company (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

By order of the Board of Directors.

**Clare Bates**

VP, Deputy General Counsel and Company Secretary

ConvaTec Group Plc  
3 Forbury Place  
23 Forbury Road  
Reading, RG1 3JH

13 March 2020

# Explanatory notes

The notes on the following pages explain the Resolutions proposed at this AGM.

Resolutions 1 to 17 are proposed as ordinary resolutions. This means that for each of those Resolutions to be passed, more than half of the votes cast must be in favour of the Resolution. Resolutions 18 to 21 are proposed as special resolutions. This means that for each of those Resolutions to be passed, at least three-quarters of the votes cast must be in favour of the Resolution.

## Ordinary resolutions

### Resolution 1 – Annual Report and Accounts

Resolution 1 is to receive and consider the Annual Report and Accounts 2019 for the financial year ended 31 December 2019. The Directors are required to present to the meeting the annual accounts and reports which are contained in the Annual Report and Accounts 2019.

### Resolutions 2 and 3 – Remuneration Report and Remuneration Policy

Resolutions 2 and 3 relate to the approval of the Directors' Remuneration report and the approval of the Directors' Remuneration Policy.

Resolution 2 is to approve the Directors' Remuneration report for the financial year ended 31 December 2019, as set out on pages 124 to 131 of the Annual Report and Accounts 2019. Section 439 of the Companies Act 2006 requires that the Directors' Remuneration report for the financial year be put to a vote of shareholders at the annual general meeting. The Company's auditor Deloitte LLP has audited those parts of the Directors' Remuneration report that are required to be audited and its report may be found at pages 197 to 205 of the Annual Report and Accounts 2019. This vote is advisory and the Directors' entitlement to receive remuneration is not conditional on it.

Resolution 3 is to approve the revised Directors' Remuneration Policy as set out on pages 117 to 123 of the Annual Report and Accounts 2019. As outlined in the letter from the Remuneration Chair on page 113 of the Annual Report and Accounts 2019, the Remuneration Committee has engaged extensively with its investors and key stakeholders on identifying the strongest alignment of reward and the Company's strategy to achieve sustainable and profitable growth. Identifying the best linkage between remuneration drivers and growth strategy was the key focus and Convatec hopes to have laid the foundation to support the Company's journey to long-term sustainable financial health.

The vote on Resolution 3 is binding in that once the Directors' Remuneration Policy is approved the Company will not be able to make a remuneration payment or a payment for loss of office to a current, past or future Director unless that payment is consistent with the policy or has been approved by a resolution of the members of the Company.

If for any reason the Directors' Remuneration Policy is not approved and to the extent permitted by the Companies Act 2006, the Company will continue to make payments to Directors in accordance with the existing remuneration policy until a new Directors' Remuneration Policy is approved by shareholders.

### Resolution 4 – Final Dividend

Resolution 4 seeks shareholders' approval of the final dividend of 3.983 cents per ordinary share recommended by the Directors for the year ended 31 December 2019. An interim dividend of 1.717 cents per ordinary share was paid on 17 October 2019, bringing the total dividend for 2019 to 5.700 cents per ordinary share. The final dividend on ordinary shares is declared in US dollars and will be paid in Sterling at the chosen exchange rate of \$1.287/£1.00 determined on 27 February 2020. If shareholders approve the recommended final dividend, it will be paid on 14 May 2020 to all ordinary shareholders named on the register of members as at close of business on 3 April 2020, excluding the shareholders in respect of whom a valid election to participate in the Company's Scrip Dividend programme has been received by the Company (i) by 3pm (UK time) on 21 April 2020 if you hold your shares in uncertificated form, or (ii) by 5pm (UK time) on 21 April 2020 if you hold your shares in certificated form. Shareholders for whom valid elections have been received by 3pm or 5pm on 21 April 2020 if (UK time), as applicable, will receive the final dividend in the form of new Ordinary Shares in the Company. Full details of the Company's Scrip Dividend programme (including details of how to elect to receive Ordinary Shares) are available on the Company's website, [www.convatecgroup.com/investors](http://www.convatecgroup.com/investors).

### Resolutions 5 to 13 – Election of Directors

Resolutions 5 to 13 relate to the election of Directors to the Board. In accordance with the recommendations of the UK Corporate Governance Code 2018 and the requirements of the Company's Articles of Association, all Directors retire at the AGM and those wishing to serve again submit themselves for election or re-election (as applicable) by the shareholders.

Dr John McAdam and Karim Bitar were both appointed on 30 September 2019 and will be submitting themselves for election by shareholders at this AGM. All the remaining Directors who served during the year are submitting themselves for re-election by shareholders. Following the internal performance evaluation carried out during the year, the Chairman is satisfied that the performance of each Director standing for election or re-election demonstrates commitment to the role and has sufficient time to meet his or her commitments to the Company. Each Director has provided a valuable and effective contribution in meetings held, and on decisions taken, by the Board.

Brian May was appointed on 2 March 2020 and will be submitting himself for election at this AGM. Details of Brian's contributions and reasons for election are detailed on page 13 of this Notice.

The Company is party to a relationship agreement with Novo Holdings A/S ("Novo") and as part of that agreement, Novo is entitled to nominate a Director for appointment to the Board, provided it retains a shareholding of 10% or more of the Company's issued share capital. In July 2018, Sten Scheibye was duly appointed by the Board as Non-Executive Director. Sten is not considered independent by the Board, due to his relationship with Novo and does not sit on any committees. The Board considers Sten as providing an effective and valuable contribution to the Board and that there are no other relationships or circumstances likely to affect his character or judgement.

## Explanatory notes continued

The Board is satisfied that each of the remaining Non-Executive Directors offering themselves for election or re-election (as applicable) is independent in character and that there are no relationships or circumstances likely to affect their character or judgement. Rick Anderson served as interim CEO and then Executive Chairman until 29 September 2019. The Board reviewed Rick's non-independent status, taking into account the factors which may affect independence as set out in the Code. The Board has determined that he should be considered independent from 1 January 2020. The rationale for such determination is that Rick had undertaken an executive role only on an interim basis, following the departure of the former CEO; Karim Bitar joined the Group in September 2019 and has developed a new vision and strategy as outlined in the Annual Report and Accounts 2019; Rick has ceased to receive remuneration in addition to his standard Non-Executive Director fee; and he has taken clear and proactive steps to relinquish all executive duties upon Karim taking up the CEO role. The biographies of each of the Directors and their contributions and reasons for election or re-election are set out in Appendix I to this document. Further information about each Director is set out on our website [www.convatecgroup.com/about-us/board-of-directors/](http://www.convatecgroup.com/about-us/board-of-directors/). The Board believes this information is sufficient to enable shareholders to make an informed decision on their election or re-election (as applicable).

### Resolutions 14 and 15 – Re-appointment of auditor and auditor remuneration

Resolutions 14 and 15 relate to the re-appointment of the auditor and to determine their remuneration. The Company's auditor must be submitted for re-appointment at each general meeting at which the Company's accounts are laid. Resolution 14 is proposed to approve the re-appointment of Deloitte LLP, following the recommendation of the Audit and Risk Committee. Resolution 15 authorises the Directors to determine the auditor's remuneration, who delegate this authority to the Audit and Risk Committee. Further details of the external audit are set out on pages 197 to 205 of the Annual Report and Accounts 2019.

### Resolution 16 – Donations to Political Parties

It is not the Group's policy to make political donations within the normal meaning of that expression. However, it is possible that certain routine activities undertaken by the Company and its subsidiaries might unintentionally fall within the wide definition of matters constituting political donations and expenditure in the Companies Act 2006. Any expenditure that is regulated under the Companies Act 2006 must first be approved by shareholders and will be disclosed in next year's Annual Report. This Resolution, if passed, will give the Directors' authority until the next Annual General Meeting of the Company (when the Directors intend to review this authority to make donations and incur expenditure which might otherwise be caught by the terms of the Companies Act 2006), up to an aggregate of £100,000 for the Company and for subsidiary companies.

### Resolution 17 – Directors' authority to allot shares

Resolution 17 will be proposed to enable the Directors to allot ordinary shares in the capital of the Company without the prior consent of shareholders for a period expiring at the end of the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business on 6 August 2021.

At the last Annual General Meeting of the Company held on 9 May 2019, the Directors were given authority to allot relevant securities within the meaning of Section 551 of Companies Act 2006 up to an aggregate nominal amount of £65,472,986, representing approximately one third of the Company's issued share capital on 26 March 2019, being the latest practicable date prior to the publication of the notice of that Annual General Meeting. This authority expires at the end of this year's Meeting.

Paragraph (a) of Resolution 17 will, if passed, allow the Directors to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to an aggregate maximum nominal amount of £66,051,011 (representing approximately 33.3% of the nominal value of the Company's issued share capital, excluding shares held in treasury, on 13 March 2020, the latest practicable date prior to the publication of this document). This maximum is reduced by the aggregate nominal amount of any equity securities allotted under the authority in paragraph (b) of Resolution 17 in excess of £66,051,011.

In accordance with the institutional guidelines issued by the Investment Association ("IA"), paragraph (b) of Resolution 17 will allow Directors to allot further of the Company's ordinary shares in connection with a pre-emptive offer by way of a rights issue to ordinary shareholders up to a maximum aggregate nominal amount of £132,102,022, (representing approximately 66.6% of the Company's issued share capital, excluding shares held in treasury, on 13 March 2020, the latest practicable date prior to the publication of this document). This maximum is reduced by the aggregate nominal amount of any shares allotted under the authority in paragraph (a) of Resolution 17.

The Directors have no present intention of exercising this authority. However, if they do exercise the authority, the Directors intend to follow best practice as regards its use as recommended by the IA.

As at 13 March 2020, the latest practicable date prior to the publication of this document, the Company holds no shares in treasury.

## Special resolutions

### Resolutions 18 and 19 – Disapplication of Pre-emption Rights

Under section 561(1) of the Companies Act 2006, if the Directors wish to allot ordinary shares, or grant rights to subscribe for, or convert securities into, ordinary shares (which for this purpose includes a sale of treasury shares for cash), other than pursuant to an employee share scheme, they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. This cannot be done under the Companies Act 2006 unless the shareholders have first waived their pre-emption rights.

Resolution 18 will allow the Directors to allot equity securities for cash without first being required to offer such shares to existing shareholders. If approved, the Resolution will authorise the Directors to issue shares (i) in connection with a rights issue or other pre-emptive offer and (ii) otherwise to issue shares for cash up to an aggregate maximum nominal amount of £9,917,569 (which includes, for this purpose, the sale on a non-pre-emptive basis of any shares held in treasury), representing approximately 5% of the issued ordinary share capital of the Company, excluding shares held in treasury, on 13 March 2020, the latest practicable date prior to the publication of this document, as if section 561(1) of the Companies Act 2006 did not apply to such allotment or sale of treasury shares for cash.

Resolution 19 is in addition to the waiver granted in Resolution 18. Resolution 19, if passed, will authorise the Directors to allot equity securities or sell treasury shares for cash, pursuant to the authority to allot granted by Resolution 17, in connection with an acquisition or other capital investment of a fund contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice, as if section 561(1) of the Companies Act 2006 did not apply to such allotment or sale of treasury shares for cash, up to a further maximum aggregate nominal amount of £9,917,569 (representing approximately 5% of the issued ordinary share capital of the Company, excluding shares held in treasury, on 13 March 2020, the latest practicable date prior to the publication of this document).

The additional authority to allot up to approximately 5% of the issued ordinary share capital is sought for use in connection only with an acquisition or specified capital investment of a kind contemplated by the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights most recently published prior to the date of this notice and not for general corporate purposes. Any such acquisition or specified capital investment would be announced at the time of the relevant share issue.

The Directors do not have any present intention of exercising either authority and do not intend to issue more than 7.5% of the issued share capital of the Company (excluding treasury shares) for cash on a non-pre-emptive basis in any rolling three-year period (and the sale on a non-pre-emptive basis of any shares held in treasury will be considered an issue for cash for this purpose) without prior consultation with the relevant investor groups. If passed, the authorities granted under Resolutions 18 and 19 will expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, at the close of business 6 August 2021.

The Directors believe that the authority sought in these Resolutions are in the best interests of the Company and note that they comply with the IA guidelines and the Pre-Emption Group's Statement of Principles on Disapplying Pre-Emption Rights.

### Resolution 20 – Market Purchases

Resolution 20 will be proposed as a special resolution to enable the Company to purchase up to an aggregate of 19,835,139 of its own shares, which is equivalent to approximately 10% of the Company's issued share capital, excluding any shares held in treasury, as at 13 March 2020, the latest practicable date prior to the publication of this document, in accordance with the Companies Act 2006 on such terms and in such manner as the Directors determine, subject to minimum and maximum price limits which may be paid for any shares purchased under this authority, which reflect the requirements of the Listing Rules.

The authority will remain in force until the conclusion of the next Annual General Meeting of the Company but will terminate on 6 August 2021 if the Annual General Meeting has not been held by that date.

The Company may agree before the authority expires to purchase ordinary shares where the purchase will or may be executed after the authority terminates (either in whole or in part). The Company may complete such a purchase even though the authority has expired.

The Companies Act 2006 permits the Company to hold shares repurchased as treasury shares. Treasury shares may be cancelled, sold for cash or used for the purpose of employee share schemes. The authority to be sought by this Resolution is intended to apply equally to shares to be held by the Company as treasury shares. No dividends will be paid on shares which are held as treasury shares and no voting rights will be attached to them. Shares held as treasury shares will normally be used to satisfy the Company's employee share schemes.

## Explanatory notes continued

The Company operates an Employee Benefit Trust (the “EBT”) which holds shares for the purpose of satisfying options or share awards issued pursuant to the Company’s employee share schemes. The Directors have no present intention of exercising the authority granted by this Resolution other than where they determine to purchase shares for the purpose of employee share schemes and in such cases, will only do so following full consideration of the circumstances and taking into account the interests of the shareholders as a whole. At present, it is intended that awards issued pursuant to the Company’s employee share schemes shall be satisfied through the EBT. The Directors however reserve their position and may elect in future to repurchase shares.

At 31 December 2019, 4,848,579 shares were held in the EBT.

In the period from 1 January to 31 December 2019 the Company provided funds to the EBT to purchase 6,386,097 shares for the aforementioned purpose.

In the period from 31 December 2019 to 13 March 2020 (being the latest practicable date prior to the publication of this document), the Company did not purchase any of its own shares.

The total number of options to subscribe for ordinary shares and awards which may be satisfied by newly issued ordinary shares under long-term incentive plans of the Group that were outstanding at 31 December 2019 (as reported in the Annual Report and Accounts 2019) was 29,503,030. The proportion of issued share capital, excluding shares held in treasury, that they represented at that time was 1.49% and the proportion of issued share capital that they will represent if the full authority to purchase shares, existing and being sought, is used is 1.49%.

### **Resolution 21 – Notice of Meetings other than Annual General Meeting**

Resolution 21 will be proposed as a special resolution to allow the Company to call general meetings (other than an Annual General Meeting) on 14 clear days’ notice. The notice period required by the Companies Act 2006 for general meetings of the Company is 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. Annual General Meetings must always be held on at least 21 clear days’ notice. It is intended that the flexibility offered by this Resolution will only be used for time-sensitive, non-routine business and where merited in the interests of shareholders as a whole and noting also the recommendations of the UK Corporate Governance Code with which the Company would intend to comply. The approval will be effective until the Company’s next Annual General Meeting, when it is intended that a similar resolution will be proposed. In order to be able to call a general meeting on less than 21 clear days’ notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

### **Entitlement to attend and vote**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 and section 360B(2) of the Companies Act 2006, the Company specifies that only those shareholders registered in the Register of Members of the Company as at close of business on Tuesday, 5 May 2020 or, in the event that the Meeting is adjourned, in the Register of Members at the close of business two days before the time of any adjourned meeting shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries on the Register of Members after close of business on Tuesday 5 May 2020 or, in the event that the Meeting is adjourned, at close of business two days before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

# Important information

## Proxies

- i. A shareholder entitled to attend and vote at the AGM may appoint a proxy or proxies (who need not be a shareholder of the Company) to exercise all or any of his or her rights to attend, speak and vote at the AGM. Where more than one proxy is appointed, each proxy must be appointed for different shares.

Proxies may only be appointed by:

- Completing and returning the Form of Proxy enclosed with this Notice to Computershare, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY;
- Going to [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) and following the instructions for electronic submission provided there; or
- Having an appropriate CREST message transmitted, if you are a user of the CREST system (including CREST personal members). Please refer to the CREST manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)) for further information.

Return of the Form of Proxy will not prevent a shareholder from attending the Meeting. However, if you have already voted by proxy, you will still be able to vote at the Meeting and your vote on the day will replace your previously lodged proxy vote.

The electronic addresses provided in this Notice are provided solely for the purpose of enabling shareholders to register the appointment of a proxy or proxies for the Meeting or to submit their voting directions electronically. You may not use any electronic address provided in the Notice of this Meeting to communicate with the Company for any purposes other than those expressly stated.

- ii. To be effective, the Form of Proxy must be completed in accordance with the instructions and received by the Company's registrar by 11.00 am on Tuesday 5 May 2020.

To appoint a proxy or to give an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (3RA50) by 11.00 am on Tuesday, 5 May 2020. Please note, however, that proxy messages cannot be sent through CREST on weekends, public holidays or after 6.00 pm on any other day. For the purpose of this deadline, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. CREST personal members or other CREST sponsored members and those CREST members that have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST.

For further information on CREST procedures, limitations and system timings, please refer to the CREST manual. We 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, as amended.

## Nominated Persons

Any person to whom a copy of this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights ("Nominated Person") may, under an agreement between him or her and the shareholder by whom he or she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he or she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in note (i) above does not apply to Nominated Persons. The rights described in that note can only be exercised by shareholders of the Company.

## Corporate representatives

A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

## Shareholder Rights and AGM Business

Under sections 338 and 338A of the Companies Act 2006, shareholders meeting the threshold requirements in those sections have the right to require the Company (i) to give to shareholders of the Company entitled to receive Notice of the AGM, notice of a resolution which may be properly moved, and is intended to be moved at the AGM and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory, or (c) it is frivolous or vexatious. Such a request may be in hard copy or electronic form and must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or person making it, must be received by the Company not later than Wednesday 8 April 2020, being the date four clear weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

## Right to Ask Questions

Under section 319A of the Companies Act 2006, shareholders have the right to ask questions at the AGM relating to the business of the Meeting and for these to be answered, unless such answer would interfere unduly with the business of the Meeting, involve the disclosure of confidential information, if the answer has already been published on the Company's website, or if it is not in the interests of the Company or the good order of the Meeting that the question be answered.

# Important information continued

## Website Publication of Audit Concerns

Under section 527 of the Companies Act 2006, shareholders have a right to request publication of any concerns that they propose to raise at the AGM relating to the audit of the Company's Accounts (including the Auditor's Report and the conduct of the audit) that are to be submitted to the Meeting or any circumstances connected to the Company's auditor who ceased to hold office since the last Annual General Meeting. The Company will publish the statement if sufficient requests meeting the threshold requirements have been received in accordance with section 527(2) of the Companies Act 2006. The Company may not require the members requesting any such website publication to pay its expenses in complying with such request. Where a statement is published, the Company will forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.

## Documents Available for Inspection

Copies of the service agreements of the Executive Directors, the letters of appointment of the Non-Executive Directors and the Company's Articles of Association will be available for inspection during normal business hours from the date of dispatch of this Notice until the date of the AGM (Saturdays, Sundays and public holidays excepted) at the registered office of the Company, 3 Forbury Place, 23 Forbury Road, Reading, Berkshire RG1 3JH and will also be made available at the Meeting for a period of 15 minutes prior to and during the continuance of the Meeting until the Meeting ends.

## Total Voting Rights

As at 13 March 2020 (being the last practicable date prior to the publication of this document), the Company's issued share capital comprised 1,983,513,851 ordinary shares (excluding treasury shares). The holders of ordinary shares are entitled to attend and vote at general meetings of the Company. On a vote by show of hands, every ordinary shareholder who is present has one vote and every proxy present who has been duly appointed by a shareholder entitled to vote has one vote. On a vote by poll, every ordinary shareholder who is present in person or by proxy has one vote for every ordinary share held. It is proposed that all votes on the Resolutions at the AGM will be taken by way of a poll.

The total voting rights in the Company as at 13 March 2020, the latest practicable date prior to the publication of this document, were 1,983,513,851 (excluding treasury shares).

## Information Available on Website

The following information is available, or will be available if applicable on the Company's website at [www.convatecgroup.com](http://www.convatecgroup.com):

- i. the matters set out in this Notice;
- ii. the total voting rights and number of shares of each class in respect of which shareholders are entitled to exercise voting rights at the AGM;
- iii. shareholders' right to include business to be dealt with at the AGM; and
- iv. shareholders' statements, resolutions and matters of business received by the Company after Wednesday 8 April 2020.

## The AGM

The doors of the Eden Room at the Roseate Reading Hotel will open at 10.30 am and the Meeting will start promptly at 11.00 am. Please see the map on a following page for the location of The Roseate Reading Hotel. The venue is a short walk from Reading train station. Parking should be available in local fee paying car parks.

## Attending the AGM

If you are coming to the AGM, please bring your attendance card with you. It authenticates your right to attend, speak and vote at the Meeting and will speed your admission. You may also find it useful to bring this Notice of AGM and the Annual Report and Accounts 2019 so that you can refer to them at the Meeting. All joint shareholders may attend and speak at the Meeting. However, only the first shareholder listed on the Register of Members is entitled to vote. At the discretion of the Company, and subject to sufficient seating capacity, a shareholder may enter with one guest, provided that the shareholder and their guest register to enter the Meeting at the same time.

## Questions

All shareholders or their proxies will have the opportunity to ask questions at the AGM. When invited by the Chairman, if you wish to ask a question, it would be helpful if you could state your name before you ask your question. A question may not be answered at the Meeting if it is not considered to be in the interests of the Company or the good order of the Meeting or if it would involve the disclosure of sensitive information. The Chairman may also nominate a representative to answer a specific question after the Meeting or refer the questioner to the Company's website.

## Voting at the AGM

The Company confirms that all Resolutions to be proposed at the AGM will be put to the vote on a poll. This will result in a more accurate reflection of the views of all of the Company's shareholders by ensuring that every vote is recognised, including the votes of shareholders who are unable to attend the Meeting but who have appointed a proxy for the Meeting. On a poll, each shareholder has one vote for each share held.

After each Resolution is put to the Meeting, you will be asked to cast your vote. All of the votes of the shareholders present will be counted, and added to those received by proxy, and the provisional final votes will be displayed at the Meeting.

The voting results, which will include all votes cast for and against each Resolution at the Meeting, and all proxies lodged prior to the Meeting, will be announced at the Meeting and published on the Company's website as soon as practicable after the Meeting. The Company will also disclose the number of votes withheld.

If you have already voted by proxy, you will still be able to vote at the Meeting and your vote on the day will replace your previously lodged proxy vote.

Whomever you appoint as a proxy can vote or abstain from voting as he or she decides on any other business which may validly come before the AGM. This includes proxies appointed using the CREST service. Details of how to complete the appointment of a proxy either electronically or on paper are given in the notes to this Notice.

## Venue Arrangements

For your personal safety and security, all hand baggage may be subject to examination. Please note that electronic devices such as recording equipment may not be brought into the AGM.

The Company will not permit behaviour that may interfere with another person's security, safety or the good order of the Meeting.

Please ensure that all electronic equipment is switched off throughout the Meeting.

Tea and coffee will be available before the Meeting and light refreshments will be served afterwards.

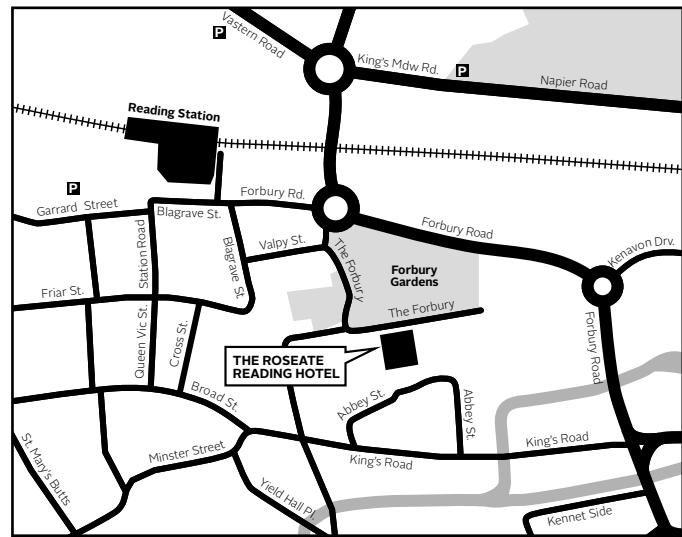
## Shareholder Enquiries

Computershare maintain the Company's share register. If you have any enquiries about the AGM or about your shareholding, you should contact Computershare:

- by telephone: 0370 703 6219
- in writing to: The Pavilions, Bridgwater Road, Bristol, BS13 8AE.

## Data Protection Statement

Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.



## Notice of 2020 Annual General Meeting

The Roseate Reading Hotel, Eden Room,  
26 The Forbury, Reading, Berkshire RG1 3EJ

Thursday 7 May 2020 at 11.00 am

## APPENDIX I: DIRECTORS' BIOGRAPHIES

### Dr John McAdam

Chairman, 71, British

#### Date of appointment

September 2019

#### Independent

Yes (on appointment)

#### Committee memberships

N

#### Relevant skills and experience:

- Extensive chair and board leadership experience including as former Chair of Rentokil Plc and United Utilities Group PLC and as a Non-Executive Director of a number of FTSE 100 and US companies.
- Extensive experience of leading companies undergoing transformation including as Chief Executive of ICI plc between 2003 and 2008.

#### Current external appointments

None

### Karim Bitar

Chief Executive Officer, 55, American

#### Date of appointment

September 2019

#### Independent

No

#### Committee memberships

None

#### Relevant skills and experience:

- Significant board level and leadership experience including the past eight years as Chief Executive Officer of Genus plc.
- Successful business transformation track record.
- Extensive and broad management experience.
- Relevant sector knowledge and experience including 15 years with Eli Lilly where from 2008 he was President of Europe, Australia and Canada.

#### Current external appointments

Non-Executive Director and member of the Remuneration Committee and Nomination Committee of Spectris plc.

#### Contributions and reasons for election

- Strong support and challenge to new CEO on strategy and organisational change.
- Undertaken assessment of composition of the Board, overseen process to appoint Brian May and continuing to oversee the process to appoint an additional independent non-executive director.
- John brings a wealth of experience to our Company, 20 years' service as a board director in various roles such as a senior executive, Chairman and as a Board member of a number of leading UK companies.
- John brings significant transformational leadership to the Board, which will further enable the acceleration of the Transformation Initiative that was launched earlier in the year.

#### Contributions and reasons for election

- Led development of new strategy and operating model to pivot to sustainable and profitable growth.
- Oversaw and actively engaged the organisation in the process to develop new vision and values.
- Built a high performance CELT from existing leaders and attracting new executive leaders bringing new skills and capabilities.
- Karim brings extensive experience as Chief Executive Officer and especially from his recent experience in Genus plc, a leading global agricultural biotechnology company focused on animal genetics which is listed on the London Stock Exchange. Karim helped transform Genus, creating three global business units and successfully expanding the company's presence in key emerging markets. He also increased substantially the company's investment in R&D, creating a strong pipeline of innovative products. During Karim's tenure as CEO of Genus, shareholder returns increased by over 150%.

**Brian May**

Non-Executive Director, 56, British

**Date of appointment**

March 2020

**Independent**

Yes

**Committee memberships** **Relevant skills and experience:**

- Extensive financial and international business experience as former Chief Financial Officer of Bunzl plc from 2006 to 2019.
- Chartered Accountant.

**Current external appointments**

- Non-Executive Director and Chair of the Audit and Treasury Committees of United Utilities Group PLC.

**Frank Schulkes**

Chief Financial Officer, 58, Dutch

**Date of appointment**

November 2017

**Independent**

No

**Committee memberships**

None

**Relevant skills and experience:**

- Previously CFO of Wittur Group, a privately-held industrial company based in Germany and as former Executive Vice President and CFO of GE Healthcare ("GE").
- Significant global healthcare experience and strong financial background across a variety of increasingly senior financial roles which includes 27 years spent with GE.

**Current external appointments**

None.

**Contributions and reasons for election**

- Brian brings extensive operational and financial experience with large listed businesses.
- Overseen significant strategic growth initiatives resulting in both organic and inorganic growth and sustained shareholder returns over the long term through strong capital allocation.
- Current and relevant experience as Non-Executive Director and Audit Committee Chair.

**Contributions and reasons for re-election**

- Completed the refinancing of the Group's external debt replaced with a committed five-year bank facility on more favourable terms overall.
- Completed the end to end process and organisational design required to enable implementation in 2020 of business services transformation.
- Developed, in conjunction with key members of CELT, the Transformation Initiative framework and oversaw its delivery.
- Delivered the second phase of business intelligence reporting capabilities.
- Implemented monthly operating review with business units.
- Exceptional experience gained as Chief Financial Officer over the past 13 years in a very substantial global healthcare company and deep knowledge of the medical technology sector.

**Key to Committee**

Audit and Risk Committee

Corporate Responsibility Committee<sup>1</sup>

Nomination Committee

Remuneration Committee

Committee Chair

1. Disbanded with effect from 2 March 2020.

## APPENDIX I: DIRECTORS' BIOGRAPHIES continued

### Margaret Ewing

Senior Independent Director, 65, British

#### Date of appointment

August 2017

#### Independent

Yes

#### Committee memberships

AR  CR  N  R

#### Relevant skills and experience:

- Chartered Accountant with significant financial experience including as former Managing Partner of Deloitte LLP and CFO of BAA plc.
- Extensive audit and risk experience.
- Strong board experience, having served as a Non-Executive Director of Whitbread plc and Standard Chartered plc

#### Current external appointments

Non-Executive Director and Chair of the Audit and Risk Committee of ITV Group plc. Non-Executive Director and member of the Audit and Compliance Committee of International Consolidated Airlines Group, S.A. Member of the Board of Trustees of Great Ormond Street Hospital Children's Charity.

### Rick Anderson

Non-Executive Director, 59, American

#### Date of appointment

October 2016

#### Independent

Yes – from 1 January 2020

#### Committee memberships

CR  N

#### Relevant skills and experience:

- Significant board level and leadership experience in both executive and non-executive roles.
- Extensive global healthcare knowledge and experience including as former Group Chairman of Johnson & Johnson, Worldwide Franchise Chairman of Cordis Corporation, Vice President of Global Marketing at Racial HealthCare and senior roles with Boehringer Mannheim Pharmaceuticals and Allergan Pharmaceuticals. Former Managing Director at PTV Healthcare Capital ("PTV").

#### Current external appointments

Chairman of Revival Healthcare Capital and Cardiva Medical and Managing Director of PTV's portfolio company Apollo Endosurgery.

#### Contributions and reasons for re-election

- Active fulfilment of roles of Senior Independent Director and Chair of the Audit and Risk Committee.
- Strong support to Rick Anderson during his time as interim CEO and Executive Chairman, guiding him on UK specific issues and in conjunction with the Company Secretary.
- Active member of the Special Nomination Committee and participation in the process to appoint new Chair.
- Ensured the Audit and Risk Committee provided robust and constructive challenge to the external auditor and management on accounting, tax, treasury and risk management issues.
- Strong executive and non-executive experience with large listed businesses and current and relevant external directorships and committee memberships and committee Chair roles.

#### Contributions and reasons for re-election

- Stepped into interim CEO and then Executive Chairman roles prior to the appointment of new Chair.
- Support to the Special Nomination Committee in the process to appoint new Chair and active participation in the appointment of new CEO.
- Extensive pre-briefing and on boarding of new CEO.
- Leading development of new execution model "Pivot to Growth".
- Leading design and overseeing implementation of Transformation Initiative.
- Extensive shareholder engagement activities.
- Extensive global healthcare knowledge and experience, and substantial M&A experience.

**Dr Regina Benjamin**

Non-Executive Director, 63, American

**Date of appointment**

August 2017

**Independent**

Yes

**Committee memberships** AR  CR  R**Relevant skills and experience:**

- Extensive healthcare knowledge and experience both as a practising physician and in senior management roles including as former United States Surgeon General (2009 to 2013), member of the board of the Medical Association of Alabama and the first Young Physician to be elected to the American Medical Association Board of Trustees.
- In-depth knowledge of the US healthcare system.
- Holds an endowed chair in Public Health Sciences at Xavier University of Louisiana.

**Current external appointments**

CEO and a practising physician at the Bayou La Batre Rural Health Clinic in Alabama, which Regina founded in 1990, Non-Executive Director of Diplomat Pharmacy Inc., Computer Programs and Systems, Inc., Kaiser Foundation Hospitals and Health Plan, and Ascension Hospital System. Director of the American Heart Association and International Food Information Council.

**Dr Ros Rivaz**

Non-Executive Director, 64, British

**Date of appointment**

June 2017

**Independent**

Yes

**Committee memberships** AR  N**Relevant skills and experience:**

- Substantial healthcare knowledge and experience as former Chief Operating Officer of Smith & Nephew plc.
- Extensive global operational experience in previous senior management positions with Smith & Nephew plc, ICI, Tate & Lyle PLC and Diageo plc.
- Board experience in current roles (see below) and as former Non-Executive Director of RPC Group plc, Rexam plc and Chair of its Remuneration Committee, and Non-Executive Director of the Government-sponsored “Your Life” initiative, which encouraged 14 to 16-year olds to pursue qualifications in mathematics and physics.
- Honorary doctorate from Southampton University where Ros was also Vice Chair of the University’s Council for ten years.

**Current external appointments**

Non-Executive Director and a member of the Remuneration and Nomination Committees of Ministry of Defence (Defence and Support Board). Senior Independent Director of Computacenter plc, Chair of its Remuneration Committee and member of its Nomination and Audit and Risk Committees.

**Contributions and reasons for re-election**

- Undertaken employee engagement activities and reported feedback to the Board.
- Provided sector specific insight from a healthcare professional perspective, with particular challenge on global product development and business improvement challenges in US.
- Active member of Special Nomination Committee and process to appoint new Chair.
- Extensive healthcare knowledge and experience both as a practising physician and in senior management roles.

**Contributions and reasons for re-election**

- Led shareholder engagement following disappointing level of voting on directors remuneration report at the AGM in 2019.
- Led preparation of the refreshed remuneration policy submitted for approval and the comprehensive shareholder engagement on the changes to the policy.
- Chaired the Special Nomination Committee established to undertake the search for the new Chair.
- Undertaken the employee engagement activities and reported feedback to the Board.
- Ros has substantial healthcare knowledge and experience, including extensive global operational experience in previous senior management positions. Current and relevant experience as non-executive director and Remuneration Committee Chair.

**Key to Committee**

Audit and Risk Committee

 ARCorporate Responsibility Committee<sup>1</sup> CR

Nomination Committee

 N

Remuneration Committee

 R

Committee Chair

 C

1. Disbanded with effect from 2 March 2020.

## APPENDIX I: DIRECTORS' BIOGRAPHIES continued

### Sten Scheibye

Non-Executive Director, 68, Danish

#### Date of appointment

July 2018

#### Independent

No

#### Committee memberships

None

#### Relevant skills and experience:

- Substantial healthcare knowledge and significant operational experience as former President and CEO of Coloplast A/S.
- Board experience including previous roles as Chair of the Novo Nordisk Foundation and of Novo Holdings A/S.
- Extensive governance experience including as a member of the Danish Corporate Governance Committee, also serving as the committee's Chair.

#### Current external appointments

Chair of Healthcare Denmark, BioInnovation Institute, EA/S Knud Højgaards Hus, Hojgaard Ejendomme A/S, RMIG – Rich. Müller A/S, The Danish Industry Foundation, the Knud Hojgaard Foundation and The Rich. Müller Foundation. Also, Senior Advisor to Novo Holdings A/S.

#### Contributions and reasons for re-election

- Active member of the Special Nomination Committee and process to appoint a new Chair.
- Strong engagement in oversight and challenge of the Transformation Initiative to improve execution.
- Provided sector specific insight and challenge to the new execution model and to the strategic direction from the new CEO.
- Substantial healthcare knowledge and significant operational experience as former President and CEO of Coloplast A/S (1995 to 2008). Significant board experience including previous roles as Chairman of the Novo Nordisk Foundation and of Novo Holdings A/S. Extensive governance experience including as a member of the Danish Corporate Governance Committee (2003 to 2011), also serving as the committee's Chair (2009 to 2011).

## APPENDIX II: ADDITIONAL DISCLOSURES

### **Substantial shareholdings**

Further to the disclosure of major shareholders on page 134 of the Annual Report and Accounts 2019, no further shareholder interests have been disclosed to the Company, pursuant to the Disclosure and Transparency Rules, during the period between 27 February 2020, being the latest practicable date before publication of the Annual Report and Accounts 2019, and 13 March 2020 being the latest practicable date prior to the publication of this document.

### **Directors' shareholdings**

Since 27 February 2020, the date of disclosure of the Directors' shareholdings on page 131 of the Annual Report and Accounts 2019, changes have been noted to the Directors' interests in the Company's shares. The Directors' interests as at 31 December 2019 and at 13 March 2020 are detailed below:

Director	Shares owned outright or vested	
	31 December 2019	13 March 2020
Karim Bitar	989,830	989,830
Frank Schulkes	165,000	165,000
Dr John McAdam	0	23,181
Margaret Ewing	0	10,000
Rick Anderson	207,268	207,268
Dr Regina Benjamin	0	10,000
Dr Ros Rivaz	9,729	9,729
Sten Scheibye	25,000	25,000
Brian May	N/A	25,000

