

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

---

# **SURGICAL INNOVATIONS GROUP PLC**

*(incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 02298163)*

## **NOTICE OF ANNUAL GENERAL MEETING**

---

Notice is hereby given that the Annual General Meeting of Surgical Innovations Group plc (the "Company") will be held at 12 noon on 22 June, 2021, at the Company's offices at Clayton Wood House, 6 Clayton Wood Bank, Leeds, LS16 6QZ, for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as ordinary resolutions, except resolutions 7 and 8 which will be proposed as special resolutions.

Your attention is drawn to the Chairman's Statement below. Please complete and submit a proxy appointment form or electronic proxy appointment instruction in accordance with the notes to the Notice of AGM set out on pages 5 to 6 (inclusive). To be valid, the proxy appointment form or electronic proxy appointment instruction must be received at the address for delivery specified in the notes by 12 noon on Friday 18 June, 2021.

# SURGICAL INNOVATIONS GROUP PLC

*(incorporated and registered in England and Wales under the Companies Act 2006 with registered no. 02298163)*

Registered Office:  
Clayton Wood House  
6 Clayton Wood Bank  
Leeds  
West Yorkshire  
LS16 6QZ

21 May 2021

## Chairman's Statement

### 2020 Annual Report and Accounts and AGM

I am pleased to confirm that the Company's Annual Report and Accounts for the year ended 31 December 2020 (the "Annual Report", containing the Report of the Directors and the Financial Statements of the Company) and Notice of AGM have been published. A copy of the 2020 Annual Report and Notice of AGM can be accessed via the "Investor Centre" section of our website ([www.sigroupplc.com](http://www.sigroupplc.com)). This year, our AGM will be held as at the Company's offices at Clayton Wood House, 6 Clayton Wood Bank, Leeds, LS16 6QZ, at 12:00 noon on Tuesday 22 June, 2021. The formal Notice of AGM is set out on pages 3 to 4 of this document and contains the proposed resolutions.

Currently, COVID-19 restrictions and guidance are in place which prevent us convening the AGM in the usual way. The Board are hopeful that such Government guidance and restrictions may be relaxed further prior to the AGM, but we will continue to follow Government guidance. The Government's roadmap for easing lockdown restrictions published on 22 February 2021 envisages the potential for indoor events by 22 June 2021 (being the date for our AGM). However, this roadmap is subject to a number of contingencies and there can be no guarantee that we will be able to hold the AGM as we would prefer.

The health and safety of our employees, our shareholders and the wider communities in which we operate remains our primary concern. We recognise that the AGM is an important event for shareholders and the Company is keen to ensure that shareholders are able to exercise their right to vote and participate at this year's AGM. While we hope that a number of restrictions may be lifted by Tuesday 22 June 2021, the Board reserves the right to keep in place social distancing measures and certain other restrictions necessary to ensure the health and wellbeing of those attending the AGM. More details can be found in the Notice of AGM.

Shareholders wishing to attend the meeting in person should pre-register their desired attendance by emailing [si@surginno.co.uk](mailto:si@surginno.co.uk), titled 'AGM' no later than 12 noon on Friday 18 June 2021. We urge individuals to continue to monitor guidance and/or directions issued by the UK Government on COVID-19 and to act accordingly. In particular, if you are required to self-isolate or quarantine, we would ask that you comply with the UK Government restrictions and do not attend the AGM in person. Anyone attempting to attend the AGM in person and displaying flu-like symptoms will not be admitted to the AGM and/or will be removed from the AGM to ensure the health and wellbeing of other individuals in attendance.

Whilst we currently plan on holding the AGM at our Clayton Wood House, 6 Clayton Wood Bank, Leeds office in a COVID-19 secure manner, it is possible that the evolving COVID-19 pandemic and Government restrictions and guidance in response to any developments may mean that this is not possible. In particular, individual circumstances including being required to self-isolate or quarantine may mean that attendance in person is not possible for all shareholders. Accordingly, the Board strongly encourages **Shareholders to vote by proxy on the resolutions contained in the Notice of AGM.**

If it is not possible to attend the AGM this year, we will provide an opportunity for shareholder engagement prior to the AGM. In order to facilitate this, if you are a shareholder and would like to ask the Board a question, please submit your questions to the following email: [si@surginno.co.uk](mailto:si@surginno.co.uk), titled 'AGM'. Shareholders should note that any questions in relation to confidential or potentially price sensitive matters will not be addressed, nor will those for which the answer is already publicly available.

The Board will keep the situation under review and may need to make further changes to the arrangements relating to the AGM, including how it is conducted, and Shareholders should therefore continue to monitor the Company's website (<https://www.sigrouplplc.com/rns>) for any updated announcements.

The results of the AGM will be announced via a Regulatory Information Service and placed on the Company's website, in the usual way, as soon as practicable after the conclusion of the AGM.

### **Action to be taken**

As the AGM will be held as outlined above, you should vote on the proposed resolutions by appointing a proxy. To appoint a proxy you can complete the enclosed hard copy proxy appointment form, in accordance with the instructions printed on it, and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to our registrar, Neville Registrars Limited, Neville House, Steelpark Road, Halesowen, B62 8HD. The proxy appointment form should be returned, or the electronic proxy appointment instruction transmitted, as soon as possible and in any event so as to be received by our registrar by 12 noon on Friday 18 June 2021. This is particularly important given that COVID-19 has caused delays to the collection and delivery of postal services.

### **Recommendation**

The Board is committed to the principles of good corporate governance and, in accordance with the AIM Rules for Companies, includes a Corporate Governance Statement on the Company's website assessing its compliance against its adopted governance code, which is the Quoted Companies Alliance (QCA) Corporate Governance Code, as well as a Governance Report within the Annual Report which also addresses the Company's interaction and relationships with other key stakeholders.

The Board considers that each of the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders and other stakeholders 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-appointment, on which the relevant Director will abstain). 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 and understanding in these exceptional circumstances.

### **Resolutions**

#### **Ordinary resolutions**

1. THAT the audited accounts for the year ended 31 December 2020, together with the report of the directors, the report of the auditors and the strategic report be and are hereby received and adopted.
2. THAT Saffery Champness LLP be and is hereby re-appointed as the Company's auditors until the conclusion of the next general meeting at which accounts are laid before the Company.
3. THAT the Directors be and are hereby authorised to fix the remuneration of Saffery Champness LLP as the auditors of the Company.
4. THAT Nigel Rogers be re-elected as a Director of the Company.
5. THAT Michael McMahon be re-elected as a Director of the Company.
6. THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Companies Act") in substitution for all existing authorities to exercise all the powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or to convert any security into such shares (together "Relevant Securities") up to an aggregate nominal amount of four million, six hundred and sixty four thousand, and eighty pounds and eighty nine pence (£4,664,080.89), provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or if earlier on the date which is 15 months after the date of the Annual General Meeting, except that the Company may before such expiry make an offer or agreement which would or might require shares or Relevant Securities as the case may be to be allotted after such expiry and the Directors may allot shares or Relevant Securities in pursuance of any such offer or agreement as if the authority in question had not expired.

## Special Resolutions

7. THAT, if resolution 6 is passed, the Directors be and are empowered, in accordance with sections 570 and 573 of the Companies Act, to allot equity securities (as defined in section 560(1) of the Companies Act) pursuant to the authority conferred by resolution 6 and/or sell treasury shares as if section 561(1) of the Companies Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (a) the allotment of equity securities and sale of treasury shares for cash in connection with a rights issue or other pro rata offer in favour of holders of Ordinary Shares where the equity securities respectively attributable to the interests of all those persons at such record date as the Directors may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held by them or are otherwise allotted in accordance with the rights attaching to such equity securities subject in each case to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with treasury shares, fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever; and
- (b) the allotment (otherwise than pursuant to resolution 7(a) above) of equity securities or sale of treasury shares for cash up to an aggregate nominal amount of one million, eight hundred and sixty five thousand, six hundred and thirty two pounds and thirty five pence (£1,865,632.35),

such power to expire upon the expiry of the general authority conferred by resolution 6 above, except that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted and treasury shares to be sold after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

8. THAT the regulations contained in the document attached and produced to the meeting (for the purpose of identification marked "A" and signed by the Chairman of the meeting) be approved and adopted with effect from the termination of the meeting as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company.

By Order of the Board

**Charmaine Day**

Company Secretary

21 May 2021

## Notes

1. A member entitled to attend, speak and vote at the meeting convened by this Notice may appoint a proxy in his place to exercise all or any of his rights to attend, speak and vote at the meeting.
2. A holder of more than one Ordinary Share may appoint different proxies in relation to each or any of those Ordinary Shares but a member may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy notice must be given to the Company's Registrars not later than 48 hours (excluding non-working days) before the time appointed for the holding of the meeting.
3. A proxy does not need to be a member of the Company. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the hard copy proxy form are set out at Note 1 of the proxy form.
4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
5. A hard copy form of proxy is enclosed for use by members. To be effective, it must be completed and arrive not later than 48 hours (excluding non-working days) before the time fixed for the meeting at Neville Registrars Ltd, Neville House, Steelpark Road, Halesowen, B62 8HD.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear UK & Ireland") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 7RA11) by not later than 12 noon on Friday 18 June 2021 or by not later than 48 hours (excluding non-working days) prior to the time appointed for the holding of any adjourned meeting. For this purpose, 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 by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Neville Registrars Limited, at the address stated above. The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last received shall be treated as replacing and revoking the other or others.

11. The Register of Directors' Interests in the shares of the Company will not be available for inspection at the registered office of the Company in the usual way due to the COVID-19 restrictions.
12. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the Register of Members of the Company as at close of business on 18 June 2021 (or, if the meeting is adjourned, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes in the entries in the Register of Members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
13. You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the hard copy form of proxy) to communicate with the Company for any purposes other than those expressly stated.
14. As at 21 May 2021 (being the last business day before the publication of this Notice), the Company's issued share capital consisted of 932,816,177 Ordinary Shares carrying one vote each. The Company does not hold any shares in treasury.

## **Explanatory notes to the Notice of Annual General Meeting**

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 6 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 7 and 8 are proposed as special resolutions. This means that for each of these resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1: Receiving the Company's accounts**

An ordinary resolution to receive the audited accounts for the year ended 31 December 2020, together with the report of the directors, the report of the auditors and the strategic report.

### **Resolutions 2 and 3: Re-appointment of the Company's auditors**

Resolution 2 is an ordinary resolution to approve the re-appointment of Saffery Champness LLP as the Company's auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.

Resolution 3 is an ordinary resolution to authorise the Directors to set the auditors' remuneration.

### **Resolutions 4 and 5: Re-appointment of Directors**

Resolutions 4 and 5 are ordinary resolutions to re-elect each of Nigel Rogers and Michael McMahon who each retire in accordance with the articles of association of the Company.

Biographical information relating to each Director seeking re-election appears on the Company's website at <https://www.sigrouplc.com/board-of-directors>

### **Resolution 6: Authority to allot Ordinary Shares**

At the last Annual General Meeting of the Company held on 18 September 2020 the Directors were given authority to allot Ordinary Shares in the capital of the Company up to a maximum nominal amount of £3,976,580.88 (representing half of the Company's then issued ordinary share capital). This authority expires at the conclusion of the AGM.

Your Board considers it appropriate that a similar authority be granted to allot Ordinary Shares in the capital of the Company up to a maximum nominal amount of £4,664,080.89 (representing approximately one half of the Company's current issued ordinary share capital) during the period up to the conclusion of the next Annual General Meeting of the Company.

As at the date of this notice, the Company does not hold any Ordinary Shares in the capital of the Company in treasury.

### **Resolution 7: Disapplication of statutory pre-emption rights**

Resolution 7 will empower the Directors to allot Ordinary Shares in the capital of the Company for cash on a non-pre-emptive basis:

- in connection with a rights issue or other pro-rata offer to existing shareholders for cash; and
- otherwise than in connection with a rights issue, up to a maximum nominal value of £1,865,632.35 (representing approximately 20% of the Company's current issued ordinary share capital) for cash.

Resolutions 6 and 7 would, if passed, give the Directors the power to take advantage of funding (including without limitation, the reduction of external borrowing) and/or acquisition opportunities as and when they arise, without the need to refer to shareholders.

### **Resolution 8: Adoption of new articles**

A special resolution to approve and adopt with effect from the termination of the meeting the regulations contained in the document attached and produced to the meeting as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company. The amendments to the existing articles of association of the Company have been proposed to ensure that the articles of association of the Company are suitable for hybrid meetings, minimise any impediments to holding a virtual-only meeting should this become possible in the future and to ensure that the Company is able to fully use all electronic facilities available to it.

