

Tandem Group plc

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** of **TANDEM GROUP plc** will be held at 35 Tameside Drive, Castle Bromwich, B35 7AG on 28 June 2018 at 11:00 a.m. for the following purposes:

Ordinary business

1. To receive, consider and adopt the report of the Directors, the audited financial statements and the Auditors' report for the year ended 31 December 2017.
2. To declare a final dividend on the ordinary share capital of the company of 2.75 pence per share.
3. To re-elect as a Director of the Company S J Grant who retires in accordance with the Articles of Association and is eligible for re-election.
4. To re-elect as a Director of the Company J C Shears who retires in accordance with the Articles of Association and is eligible for re-election.
5. To appoint PKF Cooper Parry Group Limited as auditors of the Company until the conclusion of the next Annual General Meeting of the Company at which the requirement of Section 489 of the Companies Act 2006 is complied with and to authorise the Directors to fix their remuneration.

Special business

To consider and, if thought fit, pass the following resolutions of which resolution 6 will be proposed as an ordinary resolution and resolutions 7 and 8 will be proposed as special resolutions.

6. That in accordance with section 551 of the Companies Act 2006, the Directors be generally and unconditionally authorised to allot Relevant Securities (as defined below) up to an aggregate nominal amount of £418,840 (being 1,675,360 ordinary shares) provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the date of this resolution save that the company may, before such expiry, make offers or agreements which would or might require Relevant Securities to be allotted and the Directors may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Relevant 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.

For the purposes of this resolution, "Relevant Securities" means:

- (i) Shares in the Company other than shares allotted pursuant to:
 - a. an employee share scheme (as defined by section 1166 of Companies Act 2006);
 - b. a right to subscribe for shares in the company where the grant of the right itself constituted a Relevant Security; or
 - c. a right to convert securities into shares in the company where the grant of the right itself constituted a Relevant Security; and
 - (ii) any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Companies Act 2006). References to the allotment of Relevant Securities in this resolution include the grant of such rights.
7. That subject to the passing of resolution 6 set out in the Notice of Annual General Meeting of the Company dated 11 April 2018, the Directors be given the general power to allot equity securities (as defined by section 560 of the Companies Act 2006) for cash, either pursuant to the authority conferred by resolution 6 or by way of a sale of treasury shares, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited:
 - (i) to the allotment of equity securities in connection with an offer of equity securities:
 - a. to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - b. to 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; and
 - (ii) to the allotment (otherwise than pursuant to paragraph (i) above) of equity securities up to an aggregate nominal amount of £62,826 (being 251,304 ordinary shares).

The power granted by this resolution will expire on the fifth anniversary of the date of this resolution (unless renewed, varied or revoked by the Company prior to or on such date) save that the company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if either section 89(1) of the Companies Act 1985 or section 561(1) of the Companies Act 2006 did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities

8. That the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make market purchases (within the meaning of section 693(4) of the said Act) of ordinary shares of 25p each in the capital of the Company ("ordinary shares") provided that:
- (i) the maximum number of ordinary shares hereby authorised to be purchased during the period until the date of the expiry of this authority is 753,913 (representing approximately 15 per cent of the Company's issued ordinary share capital);
 - (ii) the minimum price, exclusive of any expenses, which may be paid for an ordinary share is 1p;
 - (iii) the maximum price, exclusive of any expenses, which may be paid for any such share is an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which such share is contracted to be purchased;
 - (iv) the authority hereby conferred shall expire on the close of the next Annual General Meeting of the Company;
 - (v) the Company may make a contract for the purchase of ordinary shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares in pursuance of such a contract as if such authority had not expired.

- 1. Any holder of 25p ordinary shares entitled to attend and vote at the Annual General Meeting may appoint one or more proxies to exercise all or any of his rights to attend, speak and vote at the Annual General Meeting. More than one proxy may be appointed provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a member of the Company.
- 2. A form of proxy is enclosed. To be valid, the form of proxy must be lodged with the Company not later than 48 hours before the time appointed for the Annual General Meeting.
- 3. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all powers as a member provided that no more than one representative exercises powers over the same share.
- 4. Any person entered on the register of members of the Company 48 hours before the time appointed for the Annual General Meeting is entitled to attend and vote at the Meeting pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001. Any changes to the register of members after the above time and date shall be disregarded in determining the rights of any person to attend and/or vote at the Meeting.

Completion and return of a form of proxy will not preclude a member from attending or voting in person at the Annual General Meeting.

Copies of the Memorandum and Articles of Association of the Company, Directors' contracts of service and the Register of Directors' Interests will be available for inspection during the usual business hours at the Company's registered office until the date of the Annual General Meeting, 15 minutes prior to the meeting and during the meeting itself.

By Order of the Board

J C Shears
Company Secretary
35 Tameside Drive, Castle Bromwich, Birmingham, B35 7AG

11 April 2018