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If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

NAHL Group plc

(Incorporated under the Companies Act 2006 and registered
in England and Wales with registered number 8996352)

Notice of Annual General Meeting

Notice of the Annual General Meeting (“AGM”) of NAHL Group plc (the “Company”), to be held at The Kettering Park Hotel, Kettering Parkway, Kettering, Northamptonshire, NN15 6XT on 25 May 2016 at 10.00 a.m., is set out on pages 4 to 7 of this document.

A Form of Proxy for use in connection with the AGM is enclosed and should be completed, signed and returned to the Company’s registrars, Capita Asset Services (“Capita”), The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and, in any event, so that it is received by Capita no later than 10.00 a.m. on 23 May 2016. Completion and return of a Form of Proxy will not preclude shareholders from attending and voting at the AGM in person should they so wish. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may use this service and should follow the relevant instructions set out in the notes to the Notice of the AGM on page 6 of this document.

A copy of this document is available at the Company’s website at www.nahlgroupplc.co.uk. Neither the content of the Company’s website nor any website accessible by hyperlinks to the Company’s website is incorporated in, or forms part of, this document.

Letter from the Chairman of the Company – NAHL Group plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 8996352)

Directors

Robert Stephen Halbert (Non-Executive Chairman)
John Russell Atkinson (Chief Executive Officer)
Stephen Dolton (Chief Financial Officer)
Gillian Dawn Celia Kent (Non-Executive Director)

Registered Office
1430 Montagu Court
Kettering Parkway
Kettering
Northamptonshire
NN15 6XR

22 April 2016

Dear Shareholder,

Notice of Annual General Meeting

I am pleased to be writing to you with details of our Annual General Meeting (“AGM”) which we are holding on 25 May 2016 at 10.00 a.m. The formal Notice of the AGM is set out on pages 4 to 7 of this document. The meeting will take place at The Kettering Park Hotel, Kettering Parkway, Kettering, Northamptonshire, NN15 6XT, at which the resolutions set out in brief below will be proposed.

Resolution 1, which will be proposed as an ordinary resolution, is to receive and adopt the annual report and accounts of the Company for the year ended 31 December 2015.

Resolution 2, which will be proposed as an ordinary resolution, is to approve the directors’ remuneration report for the financial year ended on 31 December 2015. You can find the report on pages 40 to 42 of the annual report and accounts for the year ended 31 December 2015. Please note that such approval is on an advisory basis only.

Resolution 3, which will be proposed as an ordinary resolution, is to declare a dividend of 12.5p per Ordinary Share for the year ended 31 December 2015, which is proposed as a final dividend and, as such, requires shareholder approval. If approved and declared at the AGM, the final dividend will be paid on 31 May 2016 to all holders of Ordinary Shares on the register of members of the Company at the close of business on 22 April 2016.

Resolution 4, which will be proposed as an ordinary resolution, is to re-appoint KPMG LLP as auditors of the Company, to hold office from the conclusion of the AGM to the conclusion of the next annual general meeting of the Company.

Resolution 5, which will be proposed as an ordinary resolution, is to authorise the directors of the Company to determine the remuneration of the auditors of the Company.

Resolution 6, which will be proposed as an ordinary resolution, is to renew the directors’ annual authority to allot securities in the Company up to a specified amount. The directors may only allot shares or grant rights to subscribe for, or convert any security into, shares if authorised to do so by shareholders. Accordingly, this resolution will be proposed to grant new authorities to allot shares and grant rights to subscribe for, or convert any security into, shares (a) up to an aggregate nominal amount of £37,720.83 and (b) in connection with a rights issue up to an aggregate nominal amount (reduced by allotments under part (a) of the resolution) of £75,441.67.

These amounts represent approximately 33.3 per cent. and approximately 66.6 per cent. respectively of the total issued ordinary share capital of the Company as at 21 April 2016, being the latest practicable date prior to publication of this document. If given, these authorities will expire at the annual general meeting of the Company in 2017 or on 25 August 2017 (being the date occurring 15 months after the date of the resolution), whichever is the earlier.

The Directors have no present intention of issuing any shares pursuant to this authority, other than in connection with share option schemes.

Resolution 7, which will be proposed as a special resolution, is to renew the directors’ annual authority to allot securities in the Company for cash without making an offer to shareholders. The directors also require a power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings. Accordingly, this resolution will be proposed to grant such a power. Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities for cash up to an aggregate nominal amount of £11,316.25 (being approximately 10 per cent. of the Company’s issued ordinary share capital at 21 April 2016, being the latest practicable date prior to publication of this document). If given, this power will expire at the conclusion of the annual general meeting of the Company in 2017 or on 25 August 2017 (being the date occurring 15 months after the date of the resolution), whichever is the earlier. The directors consider the authority in this resolution to be appropriate in order to allow the Company the flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict guidelines of the statutory pre-emption provisions.

The directors consider the authority in this resolution to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict guidelines of the statutory pre-emption provisions.

The Board intends to adhere to the provisions in the Pre-Emption Group’s Statement of Principles, as updated in March 2015, and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 7 (i) in excess of an amount equal to 5 per cent of the total issued ordinary share capital of the Company excluding treasury shares, or (ii) in excess of an amount equal to 7.5 per cent of the total issued ordinary share capital of the Company excluding treasury shares within a rolling three-year period, without prior consultation with shareholders, and in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 8, which will be proposed as a special resolution, is to authorise the Company to buy back its own shares. If passed, the resolution will give authority for the Company to purchase up to 4,526,500 of its Ordinary Shares, representing 10 per cent. of the Company's issued ordinary share capital as at 21 April 2016, being the latest practicable date prior to publication of this document. The minimum price that could be paid for an Ordinary Share would be £0.0025, being the nominal value of an Ordinary Share. The maximum price, exclusive of any expenses, that could be paid for an Ordinary Share would be an amount equal to the higher of (i) 5 per cent. over the average of the middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased, and (ii) the amount stipulated by article 5(1) of the Buy-back and Stabilisation Regulation of 2003.

The directors intend to exercise this right only when, in light of the market conditions prevailing at the time and taking into account all relevant factors (for example, the effect on earnings per share), they believe that such purchases are in the best interests of the Company and Shareholders generally. The overall position of the Company will be taken into account before deciding upon this course of action.

The directors have no present intention of exercising this authority, if granted.

Following the publication of FRS 100 "Application of Financial Reporting Requirements" by the Financial Reporting Council, the Company was required to change its accounting framework for its parent company financial statements for the accounting period beginning on 1 January 2015. This does not affect the way in which results are reported for the Group as a whole, for which the EU-adopted International Financial Reporting Standards (IFRS) have been and shall continue to be used, but the Company is required to notify all shareholders of this election and any shareholder or shareholders holding in aggregate five per cent. or more of the total allotted shares in the Company may object. Further information is provided at note 18 on page 7.

A Form of Proxy for use at the AGM is enclosed with this document. The Form of Proxy should be completed and signed in accordance with the instructions thereon and returned, using the reply paid envelope provided, to the Company's registrars, Capita, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible, but in any event so as to be received by no later than 10.00 a.m. on 23 May 2016. The completion and return of a Form of Proxy will not preclude Shareholders from attending the AGM and voting in person should they so wish.

The directors consider the matters set out in the resolutions listed above generally to be in the best interests of the Company and its shareholders as a whole and accordingly unanimously recommend shareholders to vote in favour of the resolutions to be proposed at the AGM as they intend to do in respect of their beneficial holdings.

Yours faithfully

Robert Stephen Halbert
Chairman
NAHL Group plc

Notice of Annual General Meeting – NAHL Group plc

(Incorporated under the Companies Act 2006 and registered in England and Wales with registered number 8996352)

NOTICE IS HEREBY GIVEN THAT an annual general meeting of NAHL Group plc (the “Company”) will be held at The Kettering Park Hotel, Kettering Parkway, Kettering, Northamptonshire, NN15 6XT at 10.00 a.m. on 25 May 2016 to consider and, if thought fit, pass the following resolutions, of which resolutions 1 to 6 (inclusive) will be proposed as ordinary resolutions and resolutions 7 and 8 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the accounts of the Company for the financial year ended 31 December 2015 together with the report of the directors and the auditor’s report for the financial year.
2. To approve the directors’ remuneration report for the financial year ended 31 December 2015.
3. To declare a final dividend of 12.5p per ordinary share of £0.0025 in the capital of the Company in respect of the year ended 31 December 2015 payable on 31 May 2016 to shareholders on the register of members of the Company at the close of business on 22 April 2016.
4. THAT KPMG LLP be re-appointed as auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the next annual general meeting of the Company.
5. THAT the directors of the Company be authorised to determine the remuneration of the auditors of the Company.
6. THAT the directors of the Company be generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “Act”), to exercise all of the powers of the Company to allot shares and grant rights to subscribe for, or convert any security into, shares in the Company:
 - (a) up to an aggregate nominal amount of £37,720.83 (such amount to be reduced by the nominal amount allotted or granted under (b) below in excess of such sum); and
 - (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £75,441.67 (such amount to be reduced by the allotments or grants made under (a) above) in connection with or pursuant to an offer or invitation by way of a rights issue in favour of:
 - (i) holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment; and
 - (ii) holders of any other class of 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 of the Company may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever,

provided that such authorities shall expire at the conclusion of the annual general meeting of the Company in 2017 or on 25 August 2017, whichever is the earlier to occur, save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the directors may allot shares, or grant rights to subscribe for or to convert any security into shares, in pursuance of any such offer or agreement as if the authorities conferred by this resolution had not expired.

This resolution revokes and replaces all unexercised authorities previously granted to the directors to allot shares in the Company and to grant rights to subscribe for, or to convert any security into shares in the Company but is 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

7. THAT subject to the passing of resolution 6 as set out in the notice of this Annual General Meeting, the directors of the Company be empowered pursuant to sections 570(1) and 573 of the Companies Act 2006 (the "Act") to:
- (a) allot equity securities of the Company (as defined in section 560 of the Act) for cash pursuant to the authority conferred by resolution 6 as set out in the notice of this AGM; and
 - (b) sell ordinary shares (as defined in section 560(1) of the Act) held by the Company as treasury shares for cash,

as if section 561 of the Act did not apply to such allotment or sale, provided that this power shall be limited to the allotment of equity securities and sale of treasury shares for cash,

- (i) in connection with or pursuant to an offer of or invitation to acquire equity securities (but in the case of the authority granted under resolution 6(b) by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of 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 consider necessary or expedient to deal with fractional entitlements, record dates or legal or practical difficulties which may arise under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory or any other matter whatsoever; and
- (ii) in the case of the authorisation granted under resolution 6(a) above (or in the case of any sale of treasury shares) and otherwise than pursuant to sub-paragraph (i) of this resolution, up to an aggregate nominal amount of £11,316.25, and

provided that the power granted by this resolution shall expire at the conclusion of the annual general meeting of the Company in 2017 or on 27 August 2017, whichever is the earlier to occur, save that the Company may before such expiry make any offer or agreement that would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry, and the directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

This resolution revokes and replaces all unexercised powers previously granted to the directors to allot equity securities as if section 561(1) of the Act 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 and is hereby unconditionally and generally authorised for the purposes of section 701 of the Companies Act 2006 (the "Act") to make market purchases (within the meaning of section 693(4) of the Act) of its ordinary shares provided that:
- (a) the maximum number of ordinary shares authorised to be purchased is 4,526,500 in aggregate (such representing 10 per cent. of the Company's issued ordinary capital as at 21 April 2016);
 - (b) the minimum price (exclusive of expenses) which may be paid for any such ordinary share is £0.0025 (such representing the nominal value of an ordinary share);
 - (c) the maximum price, exclusive of any expenses, which may be paid for an ordinary share shall be an amount equal to the higher of:
 - (i) 105 per cent. of the average middle market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
 - (ii) the amount stipulated by article 5(1) of the Buy-back and Stabilisation Regulation of 2003; and
 - (d) this authority shall, unless previously renewed, revoked or varied, expire at the conclusion of the annual general meeting of the Company in 2017 or on 25 August 2017, whichever is the earlier to occur, but the Company may enter into a contract for the purchase of ordinary shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.

Dated: 22 April 2016

Registered Office:
1430 Montagu Court
Kettering Parkway
Kettering
Northamptonshire
NN15 6XR

By order of the Board

Stephen Dolton
Company Secretary

Notes

1. Only holders of ordinary shares in the capital of the Company are entitled to attend and vote at this meeting.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members entered on the register of members of the Company at 6.00 p.m. on 23 May 2016 (being the day that is two days before the time for holding the meeting) or, in the event that this meeting is adjourned, in the register of members as at 6.00 p.m. on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members after 6.00 p.m. on 23 May 2016 or, in the event that this meeting is adjourned, in the register of members after 6.00 p.m. on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
3. A member is entitled to appoint another person as his a proxy to exercise all or any of his rights to attend, speak and vote at the meeting.
4. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. A proxy does not need to be a member of the Company but must attend the meeting to represent you.
6. A form of proxy for the meeting is enclosed. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box on your proxy form. If you sign and return your proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly. If you are a CREST member, see notes 13 and 14 below.
7. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you should contact Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.
8. To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
9. To appoint a proxy using this form, your proxy form must be:
 - (i) completed and signed;
 - (ii) sent or delivered to Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU; and
 - (iii) received by Capita Asset Services no later than 10.00 a.m. on 23 May 2016 (being two days before the time for the holding of the meeting), or, in the event that this meeting is adjourned, no later than 48 hours before the time of the adjourned meeting.
10. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company.
11. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
12. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held at 10.00 a.m. on 25 May 2016 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.

14. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company’s agent, Capita Asset Services (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
15. 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.
16. As at 21 April 2016 (being the last practicable date prior to the publication of this notice) the Company’s issued share capital consists of 45,265,000 ordinary shares of £0.0025 each, carrying one vote each. Therefore, the total voting rights in the Company as at that date are 42,265,000.
17. You may not use any electronic address provided in this notice (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
18. Adoption of financial reporting standard FRS 101: Following the publication of FRS 100 “Application of Financial Reporting Requirements” by the Financial Reporting Council, the Company was required to change its accounting framework for its parent company financial statements for the accounting period beginning on 1 January 2015. This does not affect the way in which results are reported for the Group as a whole, for which the EU-adopted International Financial Reporting Standards (IFRS) have been and shall continue to be used.

Previously UK GAAP was used for the Company but for the period 1 January 2015 to 31 December 2015 IFRS was used to prepare the Company financial statements. From 1 January 2016 onwards the Board considers that the best choice of the options available under FRS 100 is to adopt FRS 101 “Reduced Disclosure Framework”. No disclosures in the 2014 UK GAAP financial standards would be omitted on adoption of FRS 101.

The Company’s decision to adopt FRS 101 does not require shareholder approval. However, due to the election to take the possible disclosure exemptions permitted under FRS 101, the Company is required to notify all shareholders of this election and any shareholder or shareholders holding in aggregate five per cent. or more of the total allotted shares in the Company may object. Should you have any objections, you must serve them in writing and deliver them to the Company Secretary at the Company’s registered office (1430 Montagu Court, Kettering Parkway, Kettering, Northamptonshire, NN15 6XR) by no later than 23 May 2016.

Notes continued
