



**Spire Healthcare**

## **Spire Healthcare Group plc** (09084066) Notice of Annual General Meeting 2024

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 consult your stockbroker, bank manager, solicitor, accountant or other professional adviser or other independent adviser authorised under the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all your shares in Spire Healthcare Group plc, please pass this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom you made the sale or transfer, for transmission to the purchaser or transferee.

The tenth annual general meeting of Spire Healthcare Group plc will be held at 3 Dorset Rise, London EC4Y 8EN on Thursday, 9 May 2024 at 11.00am (UK time).

**21 March 2024**

Dear Shareholder, the tenth annual general meeting (the 'AGM' or the 'Meeting') of Spire Healthcare Group plc (the 'Company') will be held at 3 Dorset Rise, London EC4Y 8EN on Thursday, 9 May 2024 at 11.00am (UK time).

The Company is looking forward to welcoming Shareholders to the AGM. Whilst it is fully expected that Shareholders will be able to attend the Meeting in person, should any changes to arrangements be required these will be reported through the Company's website at [www.spirehealthcare.com](http://www.spirehealthcare.com) or a regulatory information service.

If you are unable to attend I recommend you to appoint the Chairman of the Meeting as your proxy online at [www.sharevote.co.uk](http://www.sharevote.co.uk) and further instructions are provided on the reverse of the enclosed form. Alternatively, complete, sign and return the enclosed proxy card to our registrar, Equiniti Limited ('Equiniti'). Proxy forms must be received by Equiniti no later than 11.00am (UK time) on Tuesday, 7 May 2024. If you hold your Shares through a corporate sponsored nominee (CSN), you will need to cast your vote no later than 11.00am (UK time) on Friday, 3 May 2024.

Full details of the business of the AGM and the resolutions that will be put to Shareholders ('Resolutions') are set out in the enclosed Notice of the Meeting. The majority of the Resolutions are those that are dealt with as a matter of course at each annual general meeting of the Company. All of the Company's Directors will stand for election or re-election at the AGM in line with best practice, with the exception of Jitesh Sodha who it has been announced will be standing down as a director from the end of the AGM. The Board was pleased to announce that Harbant Samra, currently Deputy Chief Financial Officer for the Company, will be appointed Chief Financial Officer when Jitesh steps down from the Board. Harbant joined Spire Healthcare in 2018 as a Group Financial Controller and became Deputy Chief Financial Officer in 2022. Notwithstanding that Harbant will not become a Director of the Company until after the AGM he will stand for election.

The biographies of all Directors standing for election or re-election can be found on pages 8 to 10 of the Notice of the Meeting.

I would strongly encourage Shareholders to submit any questions in advance of the meeting by e-mail to [companysecretary@spirehealthcare.com](mailto:companysecretary@spirehealthcare.com). A summary of questions and responses will be put on the Company's website ahead of the Meeting.

All Resolutions will be voted on a poll which ensures Shareholders' votes are counted according to the number of Shares held. Following the conclusion of the Meeting the results of the poll will be announced via a regulatory information service and made available on the Company's website at [www.spirehealthcare.com](http://www.spirehealthcare.com).

If you would like to receive Shareholder documents electronically, please register through the online service provided by Equiniti at [www.shareview.co.uk](http://www.shareview.co.uk).

**Recommendation**

Your Directors believe all the proposals to be considered at the Meeting to be in the best interests of the Company and its Shareholders as a whole. They therefore unanimously recommend Shareholders to vote in favour of each of these Resolutions, as they intend to in respect of their own beneficial shareholdings.

Yours faithfully

**Sir Ian Cheshire**  
Chairman

# Notice of the Annual General Meeting 2024

NOTICE IS HEREBY GIVEN that the tenth annual general meeting ('AGM' or the 'Meeting') of Spire Healthcare Group plc (the 'Company') will be held at 3 Dorset Rise, London EC4Y 8EN on Thursday, 9 May 2024 at 11.00am (UK time) for the transaction of the following business:

To consider and, if thought fit, to pass resolutions 1 to 21 below as ordinary resolutions and resolutions 22 to 25 below will be proposed as special resolutions (each a 'Resolution' and together the 'Resolutions'):

## Ordinary Resolutions

1. THAT the Annual Report and the audited accounts of the Company for the year ended 31 December 2023 be received (see Explanatory Notes on page 8).
2. THAT the Directors' remuneration report (excluding the Directors' remuneration policy) set out on pages 111 and 113, and pages 121 to 128 in the Annual Report and Accounts for the year ended 31 December 2023 be approved (see Explanatory Notes on page 8).
3. THAT the Directors' remuneration policy set out on pages 114 to 120 in the Annual Report and Accounts for the year ended 31 December 2023 be approved (see Explanatory Note on page 8).
4. THAT a final dividend of 2.1 pence per ordinary share for the year ended 31 December 2023 be declared, to be paid on 21 June 2024 to holders of ordinary shares in the capital of the Company on the register of members at close of business on 24 May 2024 (see Explanatory Notes on page 8).
5. THAT Mr Martin Angle be re-elected a Director of the Company (see Explanatory Notes on page 8).
6. THAT Mr Justin Ash be re-elected a Director of the Company (see Explanatory Notes on page 8).
7. THAT Ms Paula Bobbett be re-elected a Director of the Company (see Explanatory Notes on page 9).
8. THAT Ms Natalie Ceeney be re-elected a Director of the Company (see Explanatory Notes on page 9).
9. THAT Sir Ian Cheshire be re-elected a Director of the Company (see Explanatory Notes on page 9).
10. THAT Professor Dame Janet Husband be re-elected a Director of the Company (see Explanatory Notes on page 9).
11. THAT Ms Jenny Kay be re-elected a Director of the Company (see Explanatory Notes on page 9).
12. THAT Mr Harbant Samra be elected a Director of the Company effective 9 May 2024 (see Explanatory Notes on page 9).
13. THAT Professor Cliff Shearman be re-elected a Director of the Company (see Explanatory Notes on page 9).
14. THAT Dr. Ronnie van der Merwe be re-elected a Director of the Company (see Explanatory Notes on page 10).
15. THAT Ms Debbie White be re-elected a Director of the Company (see Explanatory Notes on page 10).
16. THAT Ernst & Young LLP be reappointed as Auditor of the Company to hold office from the conclusion of the Meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid (see Explanatory Notes on page 10).
17. THAT the Directors be authorised, subject to the passing of Resolution 16 above, to determine the Auditor's remuneration (see Explanatory Notes on page 10).
18. THAT the Company and those companies which are subsidiaries of the Company at any time during the period for which this Resolution has effect be authorised for the purposes of Part 14 of the Companies Act 2006 (the 'Companies Act') during the period from the date of the passing of this Resolution to the end of the next annual general meeting or 8 August 2025, whichever is the earlier:
  - (i) to make political donations to political parties, and/or independent election candidates;
  - (ii) to make political donations to political organisations other than political parties; and
  - (iii) to incur political expenditure,up to an aggregate amount of £100,000, and the amounts authorised under paragraphs (i) to (iii) shall in each case also be limited to £100,000.

Words and expressions defined for the purposes of Part 14 of the Companies Act shall have the same meaning in this Resolution (see Explanatory Notes on page 10).
19. THAT the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act to exercise all the powers of the Company to allot shares or grant rights to subscribe for or convert any security into shares:
  - (a) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Companies Act) of £1,347,107 (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(1) of the Companies Act) up to an aggregate nominal amount (within the meaning of Section 551(3) and (6) of the Companies Act) of £2,694,214 (such amount to be reduced by any allotments or grants made under (a) above) in connection with or pursuant to an offer or invitation by way of a fully pre-emptive offer.

These authorisations shall expire (unless previously renewed, varied or revoked by the Company in a general meeting) at the end of the next annual general meeting or on 8 August 2025, whichever is the earlier, save that the Company may, at any time before such expiry, make any offer, agreement or other arrangement which would, or might, require shares to be allotted or rights to be granted after such expiry and the Board may allot shares, or grant rights to subscribe for or to convert any security into shares pursuant to any such offer, agreement or other arrangement as if the authorisations conferred hereby had not expired and provided that these authorisations shall be in substitution for and to the exclusion of all previous authorities conferred on the Directors to allot relevant securities.
20. Resolution for the adoption of the Spire Healthcare Group plc 2024 Long Term Incentive Plan
  - (a) That the rules of the Spire Healthcare Group plc 2024 Long Term Incentive Plan (the "LTIP"), the principal terms of which are summarised in the Appendix, be approved and the Directors be and are generally authorised to adopt the LTIP and to do all acts and things that they consider necessary or expedient to give effect to the LTIP; and
  - (b) that the Directors be and are hereby authorised to adopt further plans based on the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the LTIP (see Explanatory Notes on page 10).

## 21. Resolution for the adoption of the Spire Healthcare Group plc 2024 Deferred Share Bonus Plan

- (a) That the rules of the Spire Healthcare Group plc 2024 Deferred Share Bonus Plan (the “DBP”), the principal terms of which are summarised in the Appendix, be approved and the Directors be and are generally authorised to adopt the DBP and to do all acts and things that they consider necessary or expedient to give effect to the DBP; and
- (b) that the Directors be and are hereby authorised to adopt further plans based on the DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation in the DBP (see Explanatory Notes on page 11).

### Special Resolutions

22. THAT, subject to the passing of Resolution 19, the Directors be generally empowered pursuant to Section 570 and Section 573 of the Companies Act to allot equity securities (as defined in the Companies Act) for cash, pursuant to the authority given by Resolution 19, as if Section 561(1) of the Companies Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 8 August 2025), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and
- (b) shall be limited to:
  - (i) 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 existing holdings; and
    - (B) to people who are holders of 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,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter arising in connection with such offer; and

- (ii) in the case of the authority given under Resolution 19(a), the allotment of equity securities (otherwise than pursuant to paragraph (b)(i) and paragraph (b)(iii)) up to an aggregate nominal amount of £404,132; and

- (iii) when any allotment of equity securities is or has been made pursuant to paragraph (b)(ii) (a paragraph (b)(ii) allotment), the allotment of additional equity securities (also pursuant to the authority given under Resolution 19(a)) up to an aggregate nominal amount equal to 20% of the nominal amount of that paragraph (b)(ii) allotment, provided that any allotment pursuant to this paragraph (b)(iii) is for the purposes of a follow-on offer determined by the Directors to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of the meeting; and

- (c) 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 as if in the first paragraph of this resolution the words ‘pursuant to the authority given by Resolution 19 were omitted (see Explanatory Notes on page 11).

23. THAT, subject to the passing of Resolution 19 and in addition to any power given to them pursuant to Resolution 22, the Directors be generally empowered pursuant to Section 570 and Section 573 of the Companies Act to allot equity securities (as defined in the Companies Act) for cash, pursuant to the authority given by Resolution 19, as if Section 561(1) of the Companies Act did not apply to the allotment. This power:

- (a) expires (unless previously renewed, varied or revoked by the Company in general meeting) at the end of the next annual general meeting of the Company after the date on which this resolution is passed (or, if earlier, at the close of business on 8 August 2025), but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired; and

- (b) in the case of the authority given under Resolution 19(a), shall be limited to:

- (i) the allotment of equity securities (otherwise than pursuant to paragraph (b)(ii)) up to an aggregate nominal amount of £404,132, provided that the allotment is for the purposes of financing (or refinancing, if the power is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or specified 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 the Notice; and

- (ii) when any allotment of equity securities is or has been made pursuant to paragraph (b)(i) (‘a paragraph (b)(i) allotment’), the allotment of equity securities up to an aggregate nominal amount equal to 20% of the nominal amount of that paragraph (b)(i) allotment, provided that any allotment pursuant to this paragraph (b)(ii) is for the purposes of a follow-on offer determined by the Directors to be of a kind contemplated by paragraph 3 of section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the Notice; and

- (c) 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 as if in the first paragraph of this resolution the words ‘pursuant to the authority given by Resolution 19 were omitted (see Explanatory Notes on page 11).

24. THAT the Company be generally and unconditionally authorised for the purposes of Section 701 of the Companies Act to make market purchases (within the meaning of Section 693(4) of the Companies Act) of any of its ordinary shares in the capital of the Company on such terms and in such manner as the Directors may determine from time to time, provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 40,413,223, representing 10 per cent. of the issued share capital of the Company as at 21 March 2024;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is £0.01, being the nominal value of an ordinary share;
- (c) the maximum price (exclusive of expenses) which may be paid for each ordinary share is an amount equal to the higher of:
  - (i) 105 per cent. of the average of the middle market quotations for the ordinary shares of the Company as derived from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which such ordinary share is contracted to be purchased; and
  - (ii) the higher of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out, as stipulated by Regulatory Technical Standards adopted by the European Commission pursuant to Article 5(6) of the Market Abuse Regulation (EU) (No. 596/2014);
- (d) unless previously renewed, revoked or varied by the Company in a general meeting, this authority shall expire at the end of the next annual general meeting or on 8 August 2025, whichever is earlier; and
- (e) the Company may, before the expiry of this authority, make a contract to purchase ordinary shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it, as if this authority had not expired (see Explanatory Notes on page 11).

25. THAT a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice (see Explanatory Notes on page 11).

By Order of the Board

**Sir Ian Cheshire**

Chairman

21 March 2024

Registered office: 3 Dorset Rise, London EC4Y 8EN

## Notes

- Shareholders that are unable to attend the AGM are strongly encouraged to appoint the Chairman of the Meeting as their proxy to cast their vote as they so indicate.
- Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the Meeting. A Shareholder may appoint more than one proxy in relation to the Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
- The appointment of a proxy must be in writing in any usual or common form or in any other form which the Directors may approve and (i) in the case of an individual must either be signed by the appointor or his attorney; and (ii) in the case of a corporation must either be given under its common seal or be signed on its behalf by an attorney or a duly authorised officer of the corporation. Any signature on, or authentication of, such appointment need not be witnessed. Where an appointment of a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a copy thereof certified notarially or in some other way approved by the Directors must (failing previous registration with the Company) be submitted to the Company, failing which the appointment may be treated as invalid.
- To be effective, the instrument appointing a proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must either be: (i) sent to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA; (ii) lodged using the CREST Proxy Voting Service (see Note 9 below); or (iii) for institutional investors you may be able to appoint a proxy electronically via [www.proxymity.io](http://www.proxymity.io). In each case so as to arrive no later than 11.00am (UK time) on Tuesday, 7 May 2024 or, if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM. Alternatively, Electronic Proxy Appointment ('EPA') is available for the AGM. To use this facility, you can register your proxy appointment and voting instructions by going to Equiniti's Shareview website, [www.shareview.co.uk](http://www.shareview.co.uk), and logging in to your Shareview Portfolio. To register for a Shareview Portfolio, go to [www.shareview.co.uk](http://www.shareview.co.uk) and enter the requested information. EPA will not be valid if received after 11.00am (UK time) on Tuesday, 7 May 2024 and will not be accepted if found to contain a computer virus.
- The right to appoint a proxy does not apply to persons whose Shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act ('Nominated persons'). Nominated persons may have a right under an agreement with the Shareholder on whose behalf they hold the shares to be appointed (or to have someone else appointed) as a proxy. Alternatively, if Nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
- Entitlement to vote at the AGM, and the number of votes which may be cast at the AGM, will be determined by reference to the Company's register of members at 6.30pm (UK time) on Tuesday, 7 May 2024 or, if the AGM is adjourned, at 6.30pm (UK time) on the day which is two days before the day fixed for the adjourned AGM (as the case may be). In each case, changes to the register of members after such time will be disregarded.
- As at 21 March 2024 (which is the last practicable date before the publication of this Notice) the Company's issued share capital consists of 404,132,234 Shares, carrying one vote each on a poll. Therefore, the total voting rights in the Company as at 21 March 2024 were 404,132,234.
- CREST Shareholders who wish to appoint a proxy through the CREST electronic proxy appointment service may do so for the AGM to be held on Thursday, 9 May 2024 and any adjournment(s) thereof by using the procedures described in the CREST Manual which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST personal Shareholders or other CREST sponsored Shareholders, and those CREST Shareholders 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.
- In order for the appointment of a proxy 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's 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, the revocation in 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 RA19) by the latest time(s) for receipt of appointments of proxy specified in Note 4 above. 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 a proxy appointed through CREST should be communicated to the appointed Proxy by other means.
- CREST Shareholders (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear 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 Shareholder concerned to take (or, if the CREST Shareholder is a CREST personal Shareholder or sponsored Shareholder 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 Shareholders (and, where applicable, their CREST sponsors or voting service providers) are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 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.
- If you are an institutional investor you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to [www.proxymity.io](http://www.proxymity.io). Your proxy must be lodged by 11.00am (UK time) on Tuesday, 7 May 2024 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.
- Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers, provided that if two or more representatives purport to vote in respect of the same shares: (i) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and (ii) in other cases, the power is treated as not exercised.

14. Shareholders should note that under Section 527 of the Companies Act it is possible that Shareholders meeting the threshold requirements set out in that section may require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an Auditor of the Company appointed for the financial year ceasing to hold office since the previous meeting at which annual accounts and reports were laid. The Company may not require the Shareholder requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the Companies Act. Where the Company is required to place a statement on the website under Section 527 of the Companies Act, it must 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 for the relevant financial year includes any statement that the Company has been required under Section 527 of the Companies Act to publish on a website.
15. Shareholders are encouraged to submit any questions in advance by e-mail to [companysecretary@spirehealthcare.com](mailto:companysecretary@spirehealthcare.com). A summary of questions and responses will be put on the Company's website ahead of the Meeting. In accordance with Section 319A Companies Act, Shareholders (or their proxy) may, at the Meeting, ask questions relating to the business being dealt with at the Meeting. 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.
16. Shareholders have the right, under Section 338 of the Companies Act, to require the Company to give Shareholders entitled to receive notice of the AGM, notice of a resolution which the Shareholders wish to be moved at the Company's AGM. Additionally, Shareholders have the right under Section 338A of the Companies Act to require the Company to include a matter (other than a proposed Resolution) in the business to be dealt with at the AGM. The Company is required to give such notice of a resolution or include such matter once it has received requests from Shareholders representing at least 5% of the total voting rights of all the Shareholders who have a right to vote at the AGM or from at least 100 Shareholders with the same right to vote who hold shares in the Company on which there has been paid up an average sum per Shareholder of at least £100. A resolution may properly be moved or a matter may properly be included in the business unless:
  - (i) (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);
  - (ii) it is defamatory of any person; or
  - (iii) it is frivolous or vexatious.
17. In accordance with Section 311A of the Companies Act, the contents of this Notice of Meeting, details of the total number of shares in respect of which Shareholders are entitled to exercise voting rights at the AGM, details of the total number of the voting rights that Shareholders are entitled to exercise at the AGM and, if applicable, any Shareholders' statements, Shareholders' resolutions or Shareholders' matters of business received by the Company after the date of this Notice will be available on the Company's website at [www.spirehealthcare.com](http://www.spirehealthcare.com).
18. Email addresses provided in this Notice of Meeting or any related documents (including the Form of Proxy) should not be used to communicate with the Company for any purposes other than those expressly stated.
19. Each of the Resolutions to be put to the meeting will be voted on by poll. On a poll vote, every Shareholder proxy shall have one vote for every ordinary share of which he is the holder. This is a more transparent method of voting as Shareholders' votes are counted according to the number of shares held. As soon as practicable after the AGM the results of the poll (and other information required by Section 341 of the Companies Act) will be announced via a regulated information service and made available on the Company's website at [www.spirehealthcare.com](http://www.spirehealthcare.com).
20. Copies of all contracts of service or, where applicable, letters of appointment of the Directors are available for inspection during business hours at the registered office of the Company. So that appropriate arrangements can be made for shareholders wanting to inspect documents, we request that shareholders contact the Company Secretary at [companysecretary@spirehealthcare.com](mailto:companysecretary@spirehealthcare.com) in advance of any visit to ensure that access can be arranged. Any such access will be subject to health and safety requirements and any limits on gathering and social distancing and any other measures imposed or recommended by the UK Government.
21. Only Shareholders of Shares (or their proxy) are entitled to vote at the AGM. Only the first shareholder listed on the Register of Members is entitled to vote.
22. 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 consult your stockbroker, bank manager, solicitor, accountant or other professional adviser or other independent adviser authorised under the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all your shares in Spire Healthcare Group plc, please pass this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom you made the sale or transfer, for transmission to the purchaser or transferee.

Such a request may be in hard copy form or electronic form and must be received by the Company not later than six clear weeks before the AGM or, if later, the time at which notice is given of the AGM. In the case of a request relating to Section 338A of the Companies Act, the request must be accompanied by a statement setting out the grounds for the request.

# Explanatory Notes to Business of the Annual General Meeting 2024

## Ordinary and Special Resolutions

Resolutions 22 to 25 are special resolutions; the remainder are ordinary resolutions. Ordinary resolutions require a simple majority of Shareholders voting in person or by proxy to pass the resolutions, whereas special resolutions require at least 75% of Shareholders voting in person or by proxy to pass the resolutions.

## Items of business

### Receipt of 2023 Annual Report (Resolution 1)

Resolution 1 deals with the receipt of the 2023 Annual Report and audited accounts of the Company for the financial year ended 31 December 2023.

### Remuneration Report (Resolution 2)

In accordance with the provisions of the Companies Act the Directors' Remuneration Report contained within the 2023 Annual Report comprises:

- an Annual Statement from the Remuneration Committee chair, Natalie Ceeney; and
- the Annual Report on Remuneration.

Resolution 2 seeks Shareholder approval for the Directors' Remuneration Report as set out on pages 111 and 113, and pages 121 to 128 (inclusive) of the 2023 Annual Report. This vote by ordinary resolution is advisory in nature, meaning that payments and benefits made or promised to Directors would not have to be repaid or withheld should the resolution not be passed. The Company's Auditor, Ernst & Young LLP, has audited those parts of the report that are required to be audited and its report can be found on pages 133 to 140 of the 2023 Annual Report.

### Directors' Remuneration Policy (Resolution 3)

Resolution 3 seeks Shareholder approval for the Directors' Remuneration Policy as set out on pages 114 and 120 of the 2023 Annual Report. This vote by ordinary resolution is binding in nature, meaning that, if passed, the Company can only make remuneration payments to Directors in accordance with the approved policy, unless an amendment to that policy authorising the Company to make such payments has been approved by a separate shareholder resolution.

### Final Dividend (Resolution 4)

Resolution 4 deals with the declaration of the final dividend of 2.1 pence per ordinary share for the year ended 31 December 2023. If approved, the final dividend will be paid on 21 June 2024 to Shareholders on the register of members at 24 May 2024.

### Election or re-election of Directors (Resolutions 5 to 15)

All the Directors, with the exception of Jitesh Sodha, will retire and offer themselves for election or re-election at the AGM in accordance with the Company's Articles of Association and the UK Corporate Governance Code (which recommends that all Directors of FTSE 350 companies be subject to annual re-election by Shareholders).

Dame Janet Husband, Vice Chair and chair of the clinical governance and safety committee, will have served for ten years on the Board by June of this year. As a result, the Board carried out a robust assessment with regards to Dame Janet Husband's reappointment. The assessment concluded that she continues to make valuable contributions to the Board, she continues to constructively challenge management and other members of the Board as appropriate, and there were no circumstances impairing her independence.

The Board has considered whether each of the other non-executive directors is free from any relationship that could materially interfere with the exercise of their independent judgement. It has concluded that, with the exception of Dr Ronnie van der Merwe who has been appointed to the Board by the Company's principal shareholder, each director is independent.

The Company completed a formal evaluation of the Board's performance and effectiveness in 2023 in relation to the fulfilment of its duty to act in the long-term interest of the Company on behalf of its Shareholders (while also having due regard for other stakeholders). This was facilitated by BoardClic. The Company concluded that the Board was operating effectively, in an open and transparent manner, and providing support and challenge to senior management. Each Non-Executive Director has shown sufficient time commitment to the role. As such, the Chairman recommends the re-election of each of the Directors standing.

The biographies on pages 8 to 10 contain details of the individual skills and experience that each Director brings to the Board and why they contribute to the long-term sustainable success of the Company.

## Martin Angle, Deputy Chairman and Independent Non-Executive Director

**A D N R**

Martin Angle was appointed as deputy chairman and senior independent director in May 2019, having initially joined the board as an independent non-executive director in March 2019.

### Current external appointments

- Chairman of Gulf Keystone Petroleum plc
- Non-executive director of Ocean Biomedical, Inc. (listed on the NASDAQ)

Martin kindly agreed to step aside as senior independent director during May 2023 to allow the company to meet the Listing Rule's requirement that at least one senior board position is held by a woman. Martin Angle remains as deputy chairman following this change.

### Skills and previous experience

Martin has held a number of non-executive positions including with Pennon Group plc and its subsidiary South West Water, Savills Plc (senior independent director), National Exhibition Group (chairman), Dubai International Capital, and Shuaa Capital, then the only listed Gulf investment bank. In his earlier career, he held a number of senior positions in investment banking with S.G. Warburg & Co, Morgan Stanley, where he headed UK M&A, and Kleinwort Benson, before becoming group finance director of TI Group, then a FTSE 100 company with worldwide engineering activities.

Martin joined Terra Firma Capital Partners as an operating managing director where he held a number of senior roles in its portfolio companies including Le Meridien Hotel Group (executive deputy chairman and acting chairman) and the Waste Recycling Group (executive chairman), then a leading UK waste management business. He is a chartered accountant and a graduate in physics from the University of Warwick.

## Justin Ash, Chief Executive Officer

**C D E S**

Justin Ash was appointed chief executive officer and an executive director in October 2017.

### Current external appointments

- Member of the strategic council of Independent Healthcare Providers Network
- Chair of the trustees of Tropical Health and Education Trust (THET)

### Skills and previous experience

Justin was previously chief executive of Oasis Dental Care between 2008 and 2017 before leading its sale to Bupa. Prior to this, he was managing director of Lloyds Pharmacy and has held several other senior retail positions including general manager of KFC in the UK/Ireland, and commercial director of Allied Domecq Spirits and Wines (Europe). Justin was previously a senior consultant with Bain and Company in London and Paris, and a non-executive board member and chair of the audit and risk committee of Al Nadhi Medical Company. He was chair of Independent Healthcare Providers Network until December 2020 and is a trustee of Fraxinus Trust and chair of the Freemasons Fund for Surgical Research.

## Key to committees

- A** Audit and risk committee
- C** Clinical governance and safety committee
- D** Disclosure committee
- N** Nomination committee
- R** Remuneration committee
- E** Executive committee
- S** Safety, quality and risk committee
- Committee chair



## Paula Bobbett, Independent Non-Executive Director

®

Paula Bobbett was appointed an independent non-executive director in November 2022.

### Current external appointments

– Chief digital officer of Boots UK

### Skills and previous experience

Paula specialises in business strategy and critical analysis, particularly in digital. She is highly experienced in online trading, commercial strategy and analytics as well as in delivering digital transformation across commercial operations. Paula joined Boots in December 2020 and has driven the end-to-end development of boots.com leading to growth in online performance and positioning boots.com as the UK's number one health and beauty website.

Prior to joining Boots UK, Paula was head of online performance at Dixons Carphone. She has held senior analytics and customer insight roles at a variety of companies, including strategy and analytics manager at Avon, commercial insight manager at Debenhams, as well as roles at British Airways and Vanguard Strategy.

## Natalie Ceeney CBE, Independent Non-Executive Director

®

Natalie Ceeney was appointed an independent non-executive director in May 2023.

### Current external appointments

– Non-executive director of Anglian Water Services Limited  
– Chair of Cash Access UK Limited  
– Non-executive director Openreach Limited  
– Non-executive director of Liverpool Financial Services Ltd (LV=)

### Skills and previous experience

Natalie spent more than 20 years leading organisational and digital transformation, firstly as a McKinsey & Company consultant and then as an executive. She has worked across a range of sectors, both public and private, and has experience as a regulator as well as a CEO. Natalie has a focus on and deep interest in meeting the needs of customers, inclusion, and the transformational nature of technology.

Natalie's executive career included chief executive roles at HM Courts & Tribunals Service, the Financial Ombudsman Service, the National Archives and as a member of HSBC's UK executive team. She was a non-executive director of Ford Credit Europe until October 2023. Natalie is a graduate of the University of Cambridge.

## Sir Ian Cheshire, Non-Executive Chairman

®

Sir Ian Cheshire joined Spire Healthcare as chairman-designate in early March 2021 and became non-executive chairman at the conclusion of its annual general meeting in May 2021.

### Current external appointments

– Chairman of Land Securities Group plc  
– Chairman of Channel 4  
– Non-executive director of Menhaden Resource Efficiency plc  
– Trustee of the Institute for Government  
– Chair of We Mean Business Coalition

### Skills and previous experience

Sir Ian brings to Spire Healthcare considerable FTSE experience, deep understanding of the government-business interface and broad ESG credentials, which are important to the company's strategy and long-term sustainable success.

Sir Ian was chairman of Barclays Bank UK PLC until December 2020 and a non-executive director of both Barclays PLC and BT Group plc until May 2021 and July 2023 respectively. He was also previously senior independent director and remuneration committee chair of Whitbread plc until September 2017. Sir Ian held a variety of posts whilst at Kingfisher plc including chief executive of B&Q from 2005 to 2008 and group chief executive from 2008 to 2014. He is involved with many charitable organisations, such as The Prince of Wales's Charitable Fund which he also chairs, and has also worked with various government departments.

## Professor Dame Janet Husband, Vice Chair

®

Dame Janet Husband was appointed an independent non-executive director in June 2014. Dame Janet was appointed vice chair on 1 March 2023.

### Current external appointments

– Emeritus Professor of Radiology at the Institute of Cancer Research

### Skills and previous experience

Having trained in medicine at Guy's Hospital Medical School, Dame Janet's extensive career in healthcare allows her to bring invaluable insight and knowledge of the industry.

Dame Janet has previously served as a non-executive director and special adviser to the Royal Marsden NHS Foundation Trust, as a specially appointed commissioner to the Royal Hospital Chelsea and as chair of the National Cancer Research Institute. She was elected president of the Royal College of Radiologists in 2004 and also served as vice chair of the Academy of Medical Royal Colleges.

These appointments followed a long career as professor of radiology at the Institute of Cancer Research and Royal Marsden Hospital during which Dame Janet gained global recognition for her pioneering research in cancer imaging. Prior to retirement from clinical practice she was appointed medical director of the Royal Marsden NHS Foundation Trust where she worked closely with senior management to develop a programme of robust clinical governance and continuous improvement in the quality of patient services.

## Jenny Kay, Independent Non-Executive Director

®

Jenny Kay was appointed an independent non-executive director in June 2019. She has been designated Spire Healthcare's non-executive director lead for safeguarding and the board's Freedom to Speak Up Guardian.

### Skills and previous experience

Jenny has extensive experience as a front-line registered nurse and subsequent experience in senior management and board roles across the NHS including as director of nursing at Dartford and Gravesend NHS Trust in Kent. She was a senior independent director at East London NHS Foundation Trust until the end of December 2020. Jenny also worked at the Department of Health in the chief nursing officer's team, leading on communications. Additionally, Jenny has experience as director of quality in a clinical commissioning group.

Jenny's clinical background is in children's nursing – she was a ward sister at King's College Hospital for many years, specialising in care for children with liver disease and children requiring intensive care. Jenny trained at St Thomas' (RGN) and Guy's Hospitals (RSCN).

Before commencing her nursing career, Jenny studied languages at Durham University and she also has an MBA from the Bristol Business School.

## Harbant Samra, Deputy Chief Financial Officer, (effective from 9 May 2024)

Harbant Samra will be appointed chief financial officer and an executive director of the company at the conclusion of the 2024 AGM. Although his appointment is after the date of the 2024 AGM, in line with best practice, Harbant is being put forward to a vote of shareholders as he will serve for the coming year.

### Skills and previous experience

Harbant joined Spire Healthcare in October 2018 as group financial controller after a successful 20-year career in financial services. He was appointed interim chief financial officer in January 2022 while Jitesh Sodha was away from the business recovering from his accident, and then deputy chief financial officer in October 2022.

Harbant started his career at Deloitte in 1996 as part of their graduate scheme and qualified as a chartered accountant (ICAEW) in 1999. He was promoted to director, in Deloitte's Financial Services department in 2006 before leaving to join Lloyds Banking Group in 2011 as head of group financial reporting. Whilst at Lloyds Banking Group, Harbant was promoted to finance director, Group Financial Reporting in 2013 and during this time led on large scale transformation programmes and on the group's response to UK regulatory structural reform matters.

## Professor Cliff Shearman, Independent Non-Executive Director

®

Professor Cliff Shearman was appointed an independent non-executive director in October 2020.

### Current external appointments

– Emeritus professor of vascular surgery, University of Southampton  
– Deputy chair of University Hospitals Dorset NHS Foundation Trust

### Skills and previous experience

Cliff was a consultant vascular surgeon for 26 years, initially in Birmingham and then in Southampton, and professor of vascular surgery at the University of Southampton. His research interests focus on factors that lead to diabetic vascular disease and how to improve the clinical outcomes for people with diabetes. Cliff was a clinical service director and associate medical director in the University Hospital Southampton. At a national level he was president of the Vascular Society of Great Britain and Ireland and was one of the team that separated vascular surgery from general surgery leading to a new speciality, centralisation of services and a new training programme for vascular surgeons. These changes have been associated with dramatic improvements in outcomes for patients. Cliff was a member of the council and a trustee of the Royal College of Surgeons of England, serving as vice president from 2018 until July 2021. He was awarded an OBE in 2021 for services to vascular surgery.

# Explanatory Notes to Business of the Annual General Meeting 2024 continued

## Dr Ronnie van der Merwe, Non-Executive Director

(N)

Dr Ronnie van der Merwe was appointed as a non-executive director in May 2018. The company does not consider Ronnie to be independent as he has been appointed to the board by the company's principal shareholder, Mediclinic Group Limited, under the terms of the relationship agreement with them.

### Current external appointments

– Group chief executive officer of Mediclinic Group Limited

### Skills and previous experience

Ronnie has a strong track record of leadership and management within the healthcare industry, including strategy, organisational development, clinical performance, adoption of technology, and quality and data management.

As a specialist anaesthesiologist in private practice, Ronnie gained extensive experience in trauma and elective anaesthesia, intensive care management, and the management of acute and chronic pain. He subsequently expanded his expertise at medical insurance company Sanlam Health before joining Mediclinic in 1999. As chief clinical officer, he took responsibility for various aspects of the business, contributed greatly to the growth and strategic positioning of the group, and served as chair of the board of trustees of the in-house medical aid scheme, Remedi. He also served on the board of the premier private emergency medical care provider in South Africa, ER24, and as executive director of Mediclinic International Limited from 2010 up to the combination of the businesses of Mediclinic (then Al Noor Hospitals Group plc) and Mediclinic International Limited. He was appointed as group chief executive officer in 2018.

## Debbie White, Senior Independent Director

(A) (N)

Debbie White was appointed an independent non-executive director in February 2023 and became senior independent director in May 2023.

### Current external appointments

– Chair of The Co-operative Group  
– Director of PAVmed Inc (listed on the NASDAQ)  
– Director of Lucid Diagnostics Inc (listed on the NASDAQ)  
– Trustee and honorary treasurer for the charity Wellbeing of Women

### Skills and previous experience

Debbie is an experienced CEO and independent director. Her last full time executive role was as chief executive officer of Interserve Group which was preceded by a number of senior executive roles at Sodexo SA including global chief executive officer of Sodexo Healthcare and Sodexo Government, chief financial officer of the North American and UK&I businesses and chief executive officer of Sodexo UK&I. She was interim group HR director for BT Group plc during 2022, supporting the executive on the transformation of the group. Debbie was a non-executive director of Howden Joinery Group plc until December 2023.

Debbie started her career with Arthur Andersen and is a chartered accountant and chartered tax practitioner. She joined AstraZeneca where she held a variety of financial roles, before joining Sodexo. Debbie was a director of PWC consulting where she advised principally in the pharmaceutical sector.

## Reappointment of Auditor and authorisation of Directors to determine its remuneration (Resolutions 16 and 17)

Resolutions 16 and 17 deal, respectively, with the reappointment of Ernst & Young LLP as Auditor of the Company (following the recommendation of the Audit and Risk Committee) and the authorisation of the Directors Services Limited to determine its remuneration for the current financial year. The level of remuneration paid in 2023 by way of audit fees to the Auditor, together with the amounts paid in respect of non-audit fees, are shown in note 4 on page 151 of the 2023 Annual Report and Accounts.

## Authority for the Company to incur political expenditure (Resolution 18)

Resolution 18 is an ordinary resolution which authorises the Company and its UK subsidiaries to make political donations and to incur political expenditure. The Companies Act requires companies to obtain Shareholders' authority for donations to registered political parties, other political organisations and independent election candidates totalling more than £5,000 in any 12-month period, and for any political expenditure, subject to limited exceptions. The definitions of 'donations', 'political organisations' 'independent election candidates' and 'political expenditure' are very wide in this context and there is concern that they may have had the effect of covering a number of normal business activities that would not be thought to be political donations in the usual sense.

As required by the Companies Act, the Resolution is in general terms and does not purport to authorise particular donations. It remains the policy of the Company not to make political donations or incur political expenditure as those expressions are normally understood, and the Company has no present intention of using such authority granted. This was previously approved by Shareholders at the annual general meeting on 11 May 2023.

Hence, to avoid inadvertent infringement of the Companies Act, the Directors are again seeking Shareholders' authority for the Company and its subsidiaries to make political donations and to incur political expenditure during the period from the passing of the Resolution until the conclusion of the Company's next annual general meeting or 8 August 2025, whichever is the earlier, up to a maximum aggregate amount of £100,000.

## Directors' authority to allot shares (Resolution 19)

Under the Companies Act the Directors may only allot unissued shares and grant rights to subscribe for, or convert any security into shares if authorised to do so by the Shareholders in a general meeting. The authority conferred on the Directors at last year's annual general meeting held on 11 May 2023 under Section 551 of the Companies Act to allot shares expires on the date of the AGM.

Resolution 19, part (a), thus seeks new authority to allow the Directors to allot shares or grant rights to subscribe for or convert any security into shares: (a) up to an aggregate nominal amount of £1,347,107; and (b) in connection with a pre-emptive offer up to an aggregate nominal amount (reduced by allotments under part (a) of the Resolution) of £2,694,214.

These amounts represent no more than one third and two thirds respectively of the Company's total issued share capital as at 21 March 2024 (being the latest practicable date prior to publication of this document). The authorities granted in Resolution 19 will expire on the date of the Company's next annual general meeting or 8 August 2025, whichever is the earlier.

The Investment Association guidance on the Directors' authority to allot permits resolutions seeking authority to allot shares representing two-thirds of the Company's issued share capital, provided that the extra authority (i.e. that provided by part (b) of Resolution 19) shall only be used to allot shares pursuant to a fully pre-emptive offer.

The Company has no present intention of exercising this authority other than in connection with any outstanding share option awards. However, if they do exercise the authority, the Directors intend to follow emerging best practice as regards its use as recommended by the Investment Association. The Company's Directors intend to renew this authority annually.

The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place. If this authority as set out in part (b) of Resolution 19 was used, the Board anticipates that all Directors would submit themselves for re-election at the subsequent annual general meeting.

## Adoption of the Spire Healthcare Group plc 2024 Long Term Incentive Plan (Resolution 20)

Shareholder approval is being sought for a new Long Term Incentive Plan (the 'LTIP'). The LTIP is intended to replace the current Long Term Incentive Plan which is due to expire in 2024.

The LTIP retains the key features of the current Long Term Incentive Plan but updated to reflect market and best practice. A summary of the principal features of the LTIP can be found in the Appendix to this Notice of Annual General Meeting. The rules of the LTIP will be available for inspection at the place of the Annual General Meeting for at least 15 minutes before and during the meeting, and available on the National Storage Mechanism from the date of this Notice of Annual General Meeting.

The LTIP is primarily used to incentivise and reward senior executives through the grant of long-term share awards.

#### **Resolution to adopt the Spire Healthcare Group plc 2024 Deferred Share Bonus Plan (Resolution 21)**

Shareholder approval is being sought for a new Deferred Share Bonus Plan (the 'DBP'). The DBP is intended to replace the current Deferred Share Bonus Plan which is due to expire in 2024.

The DBP retains the key features of the current Deferred Share Bonus Plan but updated to reflect market and best practice. A summary of the principal features of the DBP can be found in the Appendix to this Notice of Annual General Meeting. The rules of the DBP will be available for inspection at the place of the Annual General Meeting for at least 15 minutes before and during the meeting, and available on the National Storage Mechanism from the date of this Notice of Annual General Meeting.

The DBP is primarily used to enable the deferral of a portion of an individual's annual bonus into shares.

#### **Special Resolutions**

##### **Disapplication of pre-emption rights (Resolutions 22 and 23)**

If the Directors wish to allot shares, or grant rights to subscribe for, or convert securities into, shares, or sell treasury shares, for cash (unless pursuant to an employees' share scheme), they must first offer them to existing shareholders in proportion to their holdings. There may be occasions when the Directors need the flexibility to finance business opportunities by allotting shares without a pre-emptive offer to existing Shareholders, and this can be done if the Shareholders have first given a limited waiver of their pre-emption rights. Resolution 22 and Resolution 23 ask Shareholders to grant this limited waiver. The Resolutions will be proposed as special resolutions.

Resolution 22 contains a three-part waiver. The first part is limited to the allotment of shares for cash on a pre-emptive basis to allow the Directors to make appropriate exclusions and other arrangements to resolve legal or practical problems which, for example, might arise in relation to overseas Shareholders. The second part is limited to the allotment of shares for cash up to an aggregate nominal value of £404,132 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents approximately 10% of the Company's issued share capital as at 21 March 2024 (the latest practicable date before the publication of this notice). The third part applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the second waiver. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under the second waiver. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

The waiver granted by Resolution 23 is in addition to the waiver granted by Resolution 19 and itself has two parts. The first part is limited to the allotment of shares for cash up to an aggregate nominal value of £404,132 (which includes the sale on a non-pre-emptive basis of any shares held in treasury), which represents a further 10% (approximately) of the Company's issued share capital as at 21 March 2024 (the latest practicable date before the publication of this notice). The first part of the waiver may only be used for an allotment of shares for cash for the purposes of financing (or refinancing, if the waiver is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or specified capital investment of a kind contemplated by the Pre-emption Group's 2022 Statement of Principles. The second part of the waiver applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the first part of the waiver. It is limited to the allotment

of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under the first waiver. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

If the Resolutions are passed, the waivers will expire at the conclusion of the AGM or, if earlier, the close of business on 8 August 2025.

**Authority for the Company to purchase its own shares (Resolution 24)**  
Resolution 24 to be proposed at the annual general meeting will give the Company the authority to purchase up to 40,413,223 ordinary shares (which represents 10 per cent. of the Company's issued ordinary share capital as at 21 March 2024, being the latest practicable date prior to the publication of this document). The maximum and minimum prices are stated in the Resolution. This would give the Company the ability to buy and sell treasury shares quickly and cost effectively and provide the Company with additional flexibility in the management of its capital base. The Directors have no present intention of exercising this authority and, in the event that market purchases were made, the shares would be cancelled and the number of shares in issue reduced accordingly or, in accordance with the Companies Act, retained as treasury shares. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be likely to promote the success of the Company for the benefit of its Shareholders as a whole. These regulations enable companies to hold repurchased shares as treasury shares with a view to possible re-sale at a future date rather than having to cancel them. This authority is in line with the Listing Rules of the Financial Conduct Authority and the Investment Association's guidance. This authority shall expire at the end of the next AGM or on 8 August 2025, whichever is earlier.

##### **Authority for the Company to call a general meeting on 14 clear days' notice (Resolution 25)**

Under the Companies Act, the notice period required for all general meetings of the Company is 21 days. Annual general meetings will always be held on at least 21 clear days' notice but Shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 clear days.

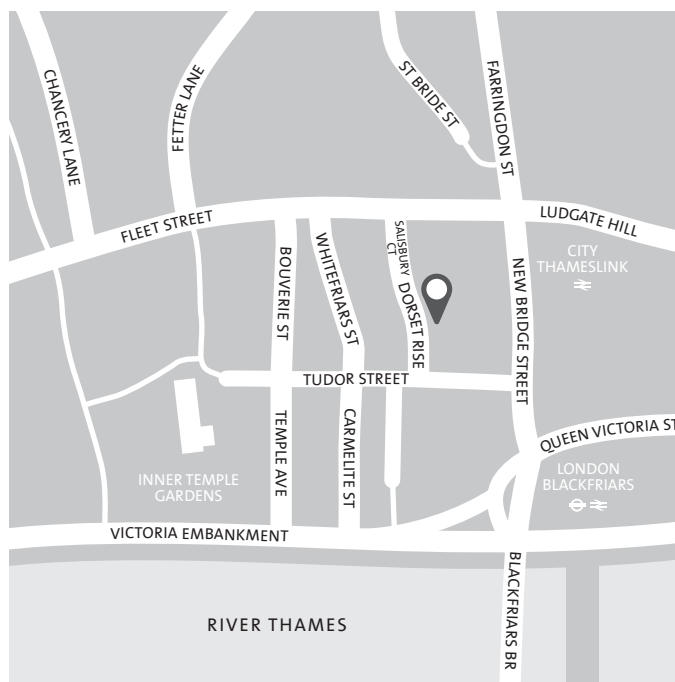
Resolution 25 is a special resolution which will preserve the ability of the Company to call general meetings (other than an annual general meeting) on 14 clear days' notice. The Company does not propose to use this reduced notice period as a matter of routine, but wishes to maintain the flexibility to do so where it is merited by the business of the meeting (for example because the matter to be discussed is time sensitive) and is thought to be to the advantage of Shareholders as a whole. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed.

The Company will also need to meet the requirements for electronic voting under the Companies (Shareholders' Rights) Regulations 2009 in order to be able to call a general meeting on 14 clear days' notice.

# Attending the Annual General Meeting 2024

If you are planning to attend the AGM it will be held at the Company's head office at 3 Dorset Rise. This is a short walk from Blackfriars station, which can be accessed from both the District and Circle London Underground lines and also main line services. Nearby Blackfriars Bridge, Fleet Street, Victoria Embankment and New Bridge Street are all well served by London buses.

The venue has facilities for attendees with disabilities and, if you require assistance, please contact the Company Secretary prior to the Meeting by e-mail at [companysecretary@spirehealthcare.com](mailto:companysecretary@spirehealthcare.com). There will be an opportunity to meet the Company's Directors both before and after the Meeting.



## Glossary

### Definitions

'2023 Annual Report'	The annual report and accounts of the Company for the year ended 31 December 2023	'Director'	A director of the Company
'AGM' or the 'Meeting'	The 2024 annual general meeting, notice of which is contained in this document	'Listing Rules'	The listing rules produced by the Financial Conduct Authority under Part VI of the Financial Services and Markets Act 2000, as amended
'Board'	The board of directors of the Company	'Notice'	This notice of the AGM
'Companies Act'	The Companies Act 2006	'Resolution'	The resolutions set out in this Notice to be considered at the AGM
'Company'	Spire Healthcare Group plc, registered in England and Wales with company number 09084066	'Share'	An ordinary share of 1 pence each in the capital of the Company
		'Shareholder'	A holder of Shares

# Appendix to Notice of General Meeting

Subject to shareholder approval, the Company intends to implement two new share plans: the 2024 Long Term Incentive Plan (“LTIP”) and the 2024 Deferred Share Bonus Plan (“DBP”) (individually in the respective sections below, the “Plan”, and collectively the “Plans”). The Plans are intended to replace the current Long-Term Incentive Plan and Deferred Share Bonus Plan, which have been in use since admission in 2014 and will expire in 2024.

The principal features of the Plans are summarised below.

References in this summary to:

- “Remuneration Committee” means the remuneration committee of the Board or such duly constituted committee of the Board; and
- “Shares” means fully paid ordinary shares in the capital of the Company.

The Plans will be administered and overseen by the Remuneration Committee. Awards granted to executive directors under the Plans will be consistent with the Directors’ Remuneration Policy in effect from time to time.

## 1. LTIP

### 1.1 Eligibility

All employees (including executive directors) are eligible for selection to participate in the LTIP, at the discretion of the Remuneration Committee.

### 1.2 Operation

The LTIP is a discretionary share plan. Under the LTIP, the Remuneration Committee may, within certain limits and subject to any applicable performance targets, grant to eligible employees; (i) options to acquire Shares for a nil or fixed cost per Share (“LTIP Options”); and/or (ii) conditional awards (i.e. a conditional right to acquire Shares) (“LTIP Conditional Awards”); and/or (iii) Shares which are subject to restrictions and the risk of forfeiture (“LTIP Restricted Shares”) and/or (iv) rights to receive a cash sum which relates to the value of a number of notional Shares (“Cash Award” and, together with LTIP Options, LTIP Conditional Awards and LTIP Restricted Shares, “LTIP Awards”). No payment is required for the grant of an LTIP Award. References in this appendix to “Shares” include notional Shares to which a Cash Award relates, where appropriate.

### 1.3 Grant of LTIP awards

The Remuneration Committee may grant LTIP Awards to eligible employees. Awards granted to Executive Directors shall be subject to any such limits set out in the shareholder-approved Directors’ Remuneration Policy in effect from time to time.

LTIP Awards may be granted during the 42 days beginning on: (i) the day on which the Plan is approved by shareholders in a general meeting of the Company; (ii) the first dealing day after the announcement of the Company’s results for any period; (iii) the day on which a Directors’ Remuneration Policy is approved by shareholders; (iv) any day on which the Remuneration Committee determines that circumstances are sufficiently exceptional to justify the making of the LTIP Award at that time; or (v) during the period of 42 days beginning on the day after the lifting of any dealing restrictions.

However, no LTIP Awards may be granted more than 10 years from the date on which the LTIP is approved by shareholders.

### 1.4 Performance and other conditions

The Remuneration Committee may impose performance targets on the vesting of LTIP Awards. Any performance targets applying to LTIP Awards may be amended if an event occurs which causes the Remuneration Committee to consider that they are no longer a fair measure of performance. Where performance targets are specified

for LTIP Awards, the performance period for such targets will be determined by the Remuneration Committee. Under the Current Directors’ Remuneration Policy, awards are subject to a three-year performance period.

The Remuneration Committee may adjust (including by reducing to nil) the extent to which an award would vest, if it considers that either the vesting level does not reflect the underlying financial or non-financial performance of the participant or the Group over the performance period, or the vesting level is not appropriate in the context or circumstances that were unexpected or unforeseen when the award was granted or there exists any other reason why an adjustment is appropriate.

The Remuneration Committee may grant LTIP Awards which are not subject to performance targets (“Restricted Share Units”) when it considers appropriate (including for the recruitment or retention of an individual) and subject to the provisions of the Directors’ Remuneration Policy applicable from time-to-time.

### 1.5 Vesting, exercise and release

LTIP Awards will normally vest on the third anniversary of the date of grant of the LTIP Award to the extent that any applicable performance targets have been satisfied. LTIP Options will normally become exercisable on the vesting date (or, where relevant, the release date) and remain exercisable for a period determined by the Remuneration Committee at grant which shall not exceed 10 years from the date of grant.

In addition, the Remuneration Committee may determine that a vested award is also subject to an additional holding period (a “Holding Period”), during which Shares subject to an award will not be delivered to participants and at the end of which awards will be “released” (i.e. participants will be entitled to receive their Shares under the awards). The Remuneration Committee will determine a Holding Period’s length (which still start on an award’s vesting date), and a Holding Period for Executive Directors will normally be at least two years in duration.

### 1.6 Cessation of employment

Except in certain circumstances, set out below, an LTIP Award will lapse immediately upon a participant ceasing to be employed by or holding office with the Group.

However, if a participant so ceases because of their death, ill-health, injury, disability, the participant being employed by a company which ceases to be a Group company or being employed in an undertaking which is transferred to a person who is not a Group company or in other circumstances (other than gross misconduct) at the discretion of the Remuneration Committee (each an “LTIP Good Leaver Reason”), their LTIP Award will ordinarily continue and vest on its normal vesting date. Alternatively the Remuneration Committee may decide that their LTIP awards may vest at an earlier date, on or following cessation of employment.

The proportion of the LTIP Awards which will vest shall be determined by the Remuneration Committee at its absolute discretion taking into account the period of time the LTIP Award has been held by the participant as a proportion of the normal performance period (or, where relevant, the vesting period) and subject to the satisfaction of any applicable performance targets.

To the extent that LTIP Options which are not subject to a Holding Period vest for a LTIP Good Leaver Reason, they may be exercised for a period of six months (or twelve months in the case of death) following vesting and will otherwise lapse at the end of that period.

## 1.7 Cessation of employment – Holding Period

If a participant ceases to be an officer or employee in the Group during a Holding Period, their award will be released at the end of the Holding Period. However, if a participant is dismissed for misconduct during a Holding Period, their award will lapse immediately. Options will be exercisable for six months after release.

If a participant ceases to be an officer or employee of the Company whilst holding a vested option which is not (or is no longer) subject to a Holding Period, they will have six months from their cessation of office or employment to exercise that option, unless they are dismissed for misconduct, in which case their option will lapse immediately.

## 1.8 Corporate events

In the event of a takeover, reconstruction, amalgamation or winding-up of the Company, LTIP Awards will vest. The proportion of the LTIP Awards which vest shall be determined by the Remuneration Committee at its absolute discretion taking into account, among other factors and unless the Remuneration Committee determines otherwise, the period of time the LTIP Award has been held by the participant as a proportion of the performance period (or vesting period, as relevant), the extent to which any applicable performance targets have been achieved at that time and such other factors as the Committee considers relevant in the circumstances.

To the extent that LTIP Options vest in the event of a takeover, winding-up or reconstruction or amalgamation of the Company they may be exercised for a period of one month measured from the relevant event and will otherwise lapse at the end of that period.

If there is a corporate event resulting in a new person or company acquiring control of the Company (including an internal reorganisation, where there is no material change in the identity of the shareholders), the Remuneration Committee may (with the consent of the acquiring company) alternatively decide that LTIP Awards will not vest or lapse but will be replaced by equivalent new awards over shares in the new acquiring company.

## 2 DBP

### 2.1 Eligibility

All employees and former employees (including executive directors) are eligible for selection to participate in the DBP, at the discretion of the Remuneration Committee.

### 2.2 Operation

The DBP is a discretionary share plan. Under the DBP, the Remuneration Committee may, within certain limits, grant to eligible (current or, where applicable, former) employees: (i) nil cost options over Shares (“DBP Options”); and/or (ii) conditional awards (i.e. a conditional right to acquire Shares) (“DBP Conditional Awards”); and/or (iii) rights to receive a cash sum which relates to the value of a number of notional Shares (“Cash Awards” and, together with DBP Options and DBP Conditional Awards, “DBP Awards”). No payment is required for the grant of a DBP Award.

### 2.3 Grant of DBP awards

The Remuneration Committee may determine that a proportion of a participant’s annual bonus will be deferred into a DBP Award. The market value of Shares granted to any employee under a DBP Award will be equal to such proportion as the Remuneration Committee may determine of the total bonus that would otherwise have been payable to that individual. The market value of Shares will be as determined by the Remuneration Committee preceding the date of grant.

DBP Awards may be granted during the 42 days beginning on: (i) the day on which the Plan is approved by shareholders in a general meeting of the Company; (ii) the first dealing day after the announcement of the Company’s results for any period; (iii) the day on which a Directors’ Remuneration Policy is approved by shareholders; (iv) any day on which the Remuneration Committee determines that circumstances are sufficiently exceptional to justify the making of the DBP Award at that time; or (v) during the period of 42 days beginning on the day after the lifting of any dealing restrictions.

However, no DBP Awards may be granted more than 10 years from the date on which the DBP is approved by shareholders.

### 2.4 Vesting and exercise

DBP Awards will normally vest, and DBP Options will normally become exercisable, on the third anniversary of the date of grant of the DBP Award. DBP Options will normally remain exercisable for a period determined by the Remuneration Committee at grant which shall not exceed 10 years from date of grant.

### 2.5 Cessation of employment

Except in certain circumstances, set out below, a DBP Award will lapse immediately upon a participant ceasing to be employed by or holding office with the Group.

However, if a participant so ceases because of their death, ill-health, injury, disability, retirement, the participant being employed by a company which ceases to be a Group company or being employed in an undertaking which is transferred to a person who is not a Group company or in other circumstances (other than gross misconduct) at the discretion of the Remuneration Committee (each a “DBP Good Leaver Reason”), their DBP Award will ordinarily continue and vest on its normal vesting date. However, the Remuneration Committee may alternatively decide that their DBP Award will vest upon cessation of employment or another date determined by the Remuneration Committee, such date being not later than the original vesting date.

If DBP Options vest for a DBP Good Leaver Reason, they may be exercised for a period of six months (or twelve months in the case of death) following vesting and will otherwise lapse at the end of that period.

### 2.6 Corporate events

In the event of a takeover, reconstruction, amalgamation or winding-up of the Company, the DBP Awards will vest.

If DBP Options vest in the event of a takeover, winding-up or reconstruction or amalgamation of the Company they may be exercised for a period of one month measured from the relevant event and will otherwise lapse at the end of that period.

If there is a corporate event resulting in a new person or company acquiring control of the Company (including an internal reorganisation, where there is no material change in the identity of the shareholder), the Remuneration Committee may (with the consent of the acquiring company) alternatively decide that DBP Awards will not vest or lapse but will be replaced by equivalent new awards over shares in the new acquiring company.

### 3 Provisions applying to both Plans

#### 3.1 Malus and clawback

At any time prior to the second anniversary of an award's vesting date (for LTIP awards) or third anniversary of the date of grant (for DBP awards), and in the circumstances set out below, the Remuneration Committee may decide that:

- (i) the number of Shares subject to such an award shall be reduced (including to nil) on such basis that the Remuneration Committee in its discretion considers to be fair and reasonable;
- (ii) further conditions will be imposed on a subsisting award;
- (iii) a participant will be required to make a cash payment to the Company in respect of some or all of the Shares or cash delivered under the award; or
- (iv) a participant will be required to transfer for nil consideration some or all of the Shares delivered under the award.

The circumstances include a serious misstatement of the Company's audited financial results; a serious failure of risk management or regulatory compliance within the Group; material corporate failure within the Group; serious reputational damage to any member of the Group or a business unit thereof; serious miscalculation of any relevant performance measure; or the participant's material misconduct.

#### 3.2 Awards not transferable

Awards granted under the Plans are not transferable other than to the participant's personal representatives in the event of their death.

#### 3.3 Limits

The Plans may operate over new issue Shares, treasury Shares or Shares purchased in the market. In any period of 10 calendar years, not more than 10% of the Company's issued ordinary share capital may be issued or become issuable pursuant to awards granted under either Plan and any other employees' share scheme adopted by the Company; and in any period of 10 calendar years, not more than 5% of the Company's issued ordinary share capital may be issued or become issuable pursuant to awards granted under the relevant Plan and any other discretionary share scheme adopted by the Company. Shares issued out of treasury will count towards these limits for so long as this is required under institutional shareholder guidelines. In addition, awards which are renounced or lapse shall be disregarded for the purposes of these limits.

#### 3.4 Variation of capital

If there is a variation of share capital of the Company or in the event of a rights issue, demerger, special dividend, distribution or other event which may, in the opinion of the Remuneration Committee affect the current or future value of the Shares, the Remuneration Committee may make such adjustments to the Awards granted under each of the Plans as it considers appropriate.

#### 3.5 Dividend equivalents

In respect of any award granted under any of the Plans, the Remuneration Committee may decide that participants will receive a payment (in cash and/or additional Shares) on such terms as it considers appropriate to take account of part or all of any dividends that would have been paid on the Shares which vest under that award over such period ending no later than vesting (or, where relevant, release) as the Remuneration Committee may determine. Dividend equivalents may assume the reinvestment of dividends in shares.

#### 3.6 Alternative settlement

At its discretion, the Remuneration Committee may decide to satisfy awards granted under the Plans with a cash payment equal to any gain that a participant would have made had the relevant award been satisfied with Shares.

#### 3.7 Amendments

The Remuneration Committee may, at any time, amend the provisions of the Plans in any respect. The prior approval of Shareholders at a general meeting of the Company must be obtained in the case of any amendment to the advantage of participants which is made to the provisions relating to eligibility, individual or overall limits, the basis for determining a participant's entitlement under an award, the terms of the Shares to be acquired under an award, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval, save that there are exceptions for any minor amendment to benefit the administration of the relevant Plan, to take account of the provisions of any proposed or existing legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, the Company and/or its other Group companies. Amendments may not adversely affect the rights of participants except where participants are notified of such amendment and the majority of participants approve such amendment.

#### 3.8 Overseas plans

The Remuneration Committee may, at any time, establish further plans based on the LTIP and DBP for overseas territories. Any such plan shall be similar to the LTIP or DBP, as relevant, but modified to take account of local tax, exchange control or securities laws. Any Shares made available under such further overseas plans must be treated as counting against the limits on individual and overall participation under the LTIP or DBP.

#### 3.9 Benefits not pensionable

The benefits received under the Plans are not pensionable.

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