

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended (FSMA) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all your shares in NMC Health plc (the **Company**), please send this document, together with the accompanying Form of Proxy, as soon as possible, 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 or otherwise transferred only part of your holding, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale was effected.

NMC HEALTH PLC

(Incorporated and registered in England and Wales with registered number 07712220)

NOTICE OF GENERAL MEETING

This document should be read as a whole. Your attention is drawn to the letter from the Chairman which is set out on pages 5 to 6 of this document and the unanimous recommendation of the Board that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of the General Meeting of NMC Health plc to be held at 12.10 p.m. on 29 December 2016 at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD is set out on pages 12 to 30 of this document. Details of the action you are recommended to take are set out on page 5 to 6 of this document and in the Notice of the General Meeting. Whether or not you plan to attend the General Meeting in person, please complete the enclosed Form of Proxy and return it in accordance with the instructions printed on it as soon as possible, but in any event so as to be received by the Company's registrars, Capita Asset Services, at PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF, by no later than 12.10 p.m. on 23 December 2016 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). Alternatively, if you hold Ordinary Shares in uncertificated form, you may also appoint a proxy by completing and transmitting a CREST proxy instruction in accordance with the procedures set out in the CREST Manual ensuring that it is received by Capita Asset Services by no later than 12.10 p.m. on 23 December 2016 (or in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting). The completion and return of a Form of Proxy or using the CREST electronic proxy appointment service will not prevent you from attending, speaking and voting at the General Meeting, or at any adjournment of such meeting, in person should you wish to do so.

This document should be read in conjunction with the accompanying Form of Proxy and the definitions set out in this document. The whole of this document should be read and, in particular, your attention is drawn to the letter from the Chairman.

No person has been authorised to give any information or make any representation other than those contained in this document and, if given or made, such information or representation must not be relied on as having been so authorised. Subject to the Listing Rules, the Prospectus Rules and the Disclosure Guidance and Transparency Rules, the delivery of this document shall not, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this document or that the information in it is correct as at any subsequent time.

This document is dated 14 December 2016.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<u>Time and Date</u>
Publication of this document	14 December 2016
Latest time for receipt of individual Forms of Proxy for General Meeting.....	12.10 p.m., 23 December 2016
Voting record date	12.10 p.m., 23 December 2016
General Meeting.....	12.10 p.m., 29 December 2016

Future times and dates are indicative only and are subject to change by the Company. If the expected timetable of events changes from the above, the Company will release an announcement to this effect.

References to time in this document are to London time.

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Mr. H. J. Mark Tompkins (<i>Independent Non-Executive Chairman</i>) Dr. B.R. Shetty (<i>Executive Vice-Chairman and Chief Executive Officer</i>) Mr. Prasanth Manghat (<i>Deputy Chief Executive Officer</i>) Dr. Ayesha Mohammed Abdullah (<i>Independent Non-Executive Director</i>) Mr. Abdulrahman Basaddiq (<i>Non-Executive Director</i>) Mr. Jonathan Bomford (<i>Senior Independent Non-Executive Director</i>) Mr. Patrick James Meade, 8th Earl of Clanwilliam (<i>Independent Non-Executive Director</i>) Mrs. Salma Ali Saif Bin Hareb (<i>Independent Non-Executive Director</i>) Mr. Keyur Nagori (<i>Non-Executive Director</i>) Mr. Binay Shetty (<i>Non-Executive Director</i>) Dr. Nandini Tandon (<i>Independent Non-Executive Director</i>)
Company Secretary	Mr. Simon Watkins
Registered Office	Level 1, Devonshire House One Mayfair Place Mayfair London W1J 8AJ
Legal adviser to the Company	Allen & Overy LLP One Bishops Square London E1 6AD
Registrar	Capita Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

PART I – LETTER FROM THE CHAIRMAN



NMC Health Plc (the **Company**)
(Incorporated in the UK under the Companies Act, registered number 07712220)

Directors

Mr H J Mark Tompkins
Dr B.R. Shetty
Mr Prasanth Manghat
Mr Jonathan Bomford
Mr Patrick James Meade, 8th Earl of Clanwilliam
Mr Abdulrahman Basaddiq
Mrs Salma Ali Saif Bin Hareb
Dr Ayesha Mohammed Abdullah
Dr Nandini Tandon
Mr Keyur Nagori
Mr Binay Shetty

Registered Office

Level 1,
Devonshire House,
One Mayfair Place,
London
W1J 8AJ

14 December 2016

Dear Shareholder,

Notice of General Meeting

1. General meeting and the Resolutions

This document contains a notice convening a General Meeting of the Company to be held at 12.10 p.m. at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD on 29 December 2016 at which the Resolutions will be proposed. You are warmly invited to attend the meeting and, even if you are unable to attend, to vote on the resolutions by proxy by completing and returning the enclosed Form of Proxy.

The Resolutions are set out in full at the end of this document in the Notice of General Meeting and further explanation is given on page 13. In proposing the Resolutions, the Board is seeking approval for the New Directors' Remuneration Policy and to make consequential changes to the LTIP Rules, which were adopted in 2012.

For further details regarding the New Directors' Remuneration Policy, the proposed changes to the LTIP Rules and the reasons for making such changes, I refer you to the letter from the Chairman of the Remuneration Committee in Part II of this document. The full text of the New Directors' Remuneration Policy is set out in Schedule 1 to Part IV of this document and the full terms of the proposed amendments to the LTIP Rules are set out in Schedule 2 to Part IV of this document.

2. Action to be taken

Whether or not you will be attending the General Meeting, I would urge you to complete, sign and return the accompanying Form of Proxy to the Company's registrars, Capita Asset Services at PXS1, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF as soon as possible and, in any event, so as to arrive by no later than 12.10 p.m. on 23 December 2016. Alternatively, you can register your proxy electronically in accordance with the instructions on the Form of Proxy. Further details are given in the notes to the Notice set out on pages 14 to 16 of this document. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting, should they so wish. The attention of corporate Shareholders wishing to appoint more than one corporate representative is drawn to note 12 to the Notice set out on page 15 of this document.

This letter is also being sent to those who have been nominated to receive information rights under section 146 of the Companies Act 2006 who do not themselves have a right to appoint a proxy or proxies. The attention of such Nominated Persons is drawn to note 11 to the Notice set out on page 15 of this document.

The Resolutions will be voted on by way of a poll. This will result in a more accurate reflection of the views of Shareholders by ensuring that every vote is recognised, including the votes of all Shareholders who are unable to attend the meeting but who appoint a proxy for the meeting. On a poll, each Shareholder has one vote for every Ordinary Share held.

3. Recommendation

The Board considers that the New Directors' Remuneration Policy and the proposed changes to the LTIP Rules are in the best interests of the Company and Shareholders as a whole and, accordingly, unanimously recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting. The Directors have indicated their intention to vote in favour of the Resolutions in respect of their beneficial holdings amounting to an aggregate of 47,804,483 Ordinary Shares, representing approximately 25.7 per cent. of the existing share capital of the Company as at 13 December 2016 (being the latest practicable date prior to the publication of this document).

You are advised to read the whole of this document, including the Notice, and not to rely solely on the information contained in this letter.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'H. J. Mark Tompkins', with a stylized flourish at the end.

Mr H J Mark Tompkins

Independent Non-Executive Chairman

PART II – LETTER FROM THE CHAIRMAN OF THE REMUNERATION COMMITTEE



NMC Health Plc (the **Company**)
(Incorporated in the UK under the Companies Act, registered number 07712220)

Directors

Mr H J Mark Tompkins
Dr B.R. Shetty
Mr Prasanth Manghat
Mr Jonathan Bomford
Mr Patrick James Meade, 8th Earl of Clanwilliam
Mr Abdulrahman Basaddiq
Mrs Salma Ali Saif Bin Hareb
Dr Ayesha Mohammed Abdullah
Dr Nandini Tandon
Mr Keyur Nagori
Mr Binay Shetty

Registered Office

Level 1,
Devonshire House,
One Mayfair Place,
London
W1J 8AJ

14 December 2016

Dear Shareholder,

I am pleased to present the proposed New Directors' Remuneration Policy on behalf of the Board.

Transformation and Growth

NMC Health plc has continued its journey of extraordinary growth since our IPO in 2012. During this time, our shareholders have seen a six times increase in market capitalisation. More importantly, shareholders have also seen an increase in total shareholder return of 619 per cent. over the same period. This value creation has been achieved through organic and acquisitive growth as well as significant improvements in operational efficiency across our business.

The Board is especially proud of this performance, which has been achieved despite the challenges associated with building and opening new facilities, including consequential pre-breakeven operating periods during new facility ramp-up phases, and the commencement of integrating newly acquired businesses into the Group.

In this period of exceptional growth, we are aware of having to play 'catch-up' in terms of rewarding our key executives for their stellar performance requiring the Committee to, for example, seek separate shareholder approval for amendments to the Policy to ensure that the Committee was able to reward our executive talent more appropriately. As the Group grows in size, complexity and geographic reach, these corrections would be expected to continue under the current Policy. Furthermore, we are conscious of the total reward opportunity for our executive directors lagging behind competitive practice relative to organisations of comparable size and scope in the FTSE 250.

The Company has a clear and significant growth strategy. This strategy will continue and the management team have been, and will continue to be, key to executing our strategy. This is highlighted, in particular, with the proposed transaction which we announce today and on which shareholders will vote at the general meeting to be held at 12.00 p.m. on 29 December 2016.

Given both our performance and our strategy, the Committee has determined that the Company requires a new Directors' Remuneration Policy to ensure that all elements of remuneration properly reflect our increased size, growth profile, and strategic outlook, and that management are fully rewarded and incentivised.

In this light, our proposed New Directors' Remuneration Policy is underpinned by three principles:

1. alignment between executives and long-term shareholders;
2. focus on long-term value creation; and
3. transparency in our approach to remuneration.

Key changes to the Policy

The Committee is proposing the following key changes to the existing shareholder-approved Directors' Remuneration Policy (approved on 26 June 2014 and amended at the annual general meeting of the Company held on 3 June 2016):

For Executive Directors:

- increase in the short-term incentive opportunity in normal circumstances from 150% of salary to 200% of salary (250% of salary in exceptional circumstances);
- increase in the long-term incentive opportunity in normal circumstances from 150% of salary to 250% of salary (300% of salary in exceptional circumstances); and
- increase in the shareholding requirement from 200% of salary to 300% of salary.

This revised structure increases the element of variable incentive remuneration to encourage long-term value creation, a key driver that we believe shareholders will support.

For Non-Executive Directors:

- introduce the flexibility to pay a proportion of fees in the form of shares; and
- enable Non-Executive Directors to benefit from an annual health check.

Application of the New Policy in 2017

The following table summarises how the Committee intends to apply the New Policy in relation to Executive Directors in 2017.

	Executive Vice-Chairman & CEO	Deputy CEO
Base salary	£750,000	£630,000
Benefits and pension	In line with the current Policy	
Short-term Incentive	200% of salary	200% of salary
	Performance measured against an appropriate balance of financial, operational / strategic metrics.	
Long-term incentive	250% of salary	250% of salary
	Performance measured over three years based on the following metrics: <ul style="list-style-type: none">• Earnings Per Share (50%); and• Relative Total Shareholder Return measured against the 150 largest companies within the FTSE 350 (50%).	
Shareholding guideline	300% of salary	300% of salary

Amendment to LTIP Rules

The New Policy includes individual limits for awards to Executive Directors, as described above. The provision of the LTIP Rules which imposes a limit on individual awards would therefore become duplicative following adoption of the New Policy. Accordingly, the Committee proposes to Shareholders that the individual limit provision of the LTIP Rules be deleted. Any future changes to the individual limits would be made through an amendment to the New Policy (or through the adoption of a replacement policy).

2016 Extraordinary General Meeting

The New Policy was considered and drafted during a period where the Company was undertaking a commercially sensitive transaction. The Committee's intention in presenting the New Policy to Shareholders at the General Meeting is to provide a full disclosure of our proposed New Policy earlier than required in order for all Resolutions to be tabled at the General Meeting to be considered in the round. I will of course be available at the meeting to answer any questions you may have on the New Policy.

I very much hope you will support our proposed New Directors' Remuneration Policy and the consequential amendment to the LTIP Rules at our General Meeting at 12.10 p.m. on 29 December 2016.

Yours faithfully,

Lord Clanwilliam
Chairman of the Remuneration Committee

PART III – DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

Board or Directors	means the board of directors of the Company;
Chairman	means Mr. H. J. Mark Tompkins;
Chairman of the Remuneration Committee	means Lord Clanwilliam;
Company	means NMC Health plc;
CREST	means the paperless settlement procedure operated by Euroclear enabling system securities to be evidenced otherwise than by certificates and transferred otherwise than by written instrument;
CREST Manual	means the rules governing the operation of CREST as published by Euroclear;
Directors' Remuneration Policy or Policy	means the directors' remuneration policy of the Company as approved by the Shareholders on 24 June 2014 (as amended at the Company's annual general meeting on 3 June 2016);
Disclosure Guidance and Transparency Rules	means the rules made by the FCA under Part VI of FSMA relating to the disclosure of information (as amended from time to time);
Executive Directors	means the executive directors of the Company, being Dr. B. R. Shetty and Mr. Prasanth Manghat;
FCA Handbook	means the FCA's Handbook of Rules and Guidance;
Financial Conduct Authority or FCA	means the Financial Conduct Authority of the United Kingdom;
Form of Proxy	means the form of proxy enclosed with this document for use by Shareholders in connection with the General Meeting;
FSMA	means the Financial Services and Markets Act 2000, as amended;
General Meeting	means the general meeting of the Company, to be held at 12.10 p.m. on 29 December 2016 at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD, or any adjournment thereof, notice of which is set out in Part IV of this document;
Group	means the Company and each of its subsidiaries and subsidiary undertakings, from time to time;
Listing Rules	means the listing rules made by the FCA under Part VI of FSMA (as set out in the FCA Handbook), as amended;
LTIP	means the Company's Long Term Incentive Plan adopted on 19 March 2012;
LTIP Rules	means the Rules of the LTIP adopted on 19 March 2012;
New Directors' Remuneration Policy or New Policy	means the new directors' remuneration policy proposed for approval by the Shareholders, the full text of which is set out in Schedule 1;
Nominated Person	means a person nominated under section 146 of the Companies Act 2006 to enjoy information rights;
Non-Executive Directors	means the non-executive directors of the Company, being Mr. H. J. Tompkins, Dr. Ayesha Abdullah, Mr. Abdulrahman Basaddiq, Mr. Jonathan Bomford, Lord Clanwilliam, Mrs. Salma Hareb, Mr. Keyur Nagori, Mr. Binay Shetty and Dr. Nandini Tandon;
Notice	means the Notice of General Meeting set out in Part IV of this document;
Ordinary Shares	means ordinary shares of 10 pence each in the capital of the Company;
PRA	means the UK Prudential Regulation Authority;

Prospectus Rules	means the rules made by the FCA under Part VI of FSMA relating to the contents of prospectuses (as amended from time to time);
Remuneration Committee or Committee	means the remuneration committee of the Board;
Resolutions	means the ordinary resolutions to be proposed at the General Meeting, the full text of which is set out in the notice of General Meeting set out in Part IV of this document;
Shareholders	means the holders of the Ordinary Shares; and
STIP	means the annual bonus arrangement called the Short Term Incentive Plan operated by the Company since 2013.

PART IV – NOTICE OF GENERAL MEETING

NMC HEALTH PLC

Notice is given that a general meeting of NMC Health plc (the **Company**) will be held at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD on 29 December 2016 at 12.10 p.m. to consider and, if thought fit, pass the following resolutions. The resolutions will be proposed as ordinary resolutions. Voting will be by way of poll.

ORDINARY RESOLUTIONS

1. To approve the New Directors' Remuneration Policy, the full text of which is set out in section 2 of Schedule 1 to this Notice.
2. To approve the proposed deletion of Rule 6 (Individual Limit) of the LTIP Rules, the full terms of such amendment being set out in Schedule 2 to this Notice.

BY ORDER OF THE BOARD

Simon Watkins
COMPANY SECRETARY
14 December 2016

Registered Office: Level 1, Devonshire House, One Mayfair Place, Mayfair, London W1J 8AJ

Registered in England and Wales No. 07712220

EXPLANATORY NOTES REGARDING THE RESOLUTIONS:

Resolution 1

Shareholders are asked to approve the New Directors' Remuneration Policy, the full text of which is set out in Schedule 1 to this Notice.

The New Directors' Remuneration Policy sets out the Company's forward-looking policy on Directors' remuneration and, under the Companies Act 2006 and the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended), is subject to a binding vote by Shareholders at least once every three years. Whenever the Company wishes to amend the New Directors' Remuneration Policy, it must put the revised policy to Shareholders before it can implement the new policy. The Company intends the New Directors' Remuneration Policy to take effect immediately after the close of the General Meeting.

Once the New Directors' Remuneration Policy is approved the Company will not be able to make a remuneration payment to a current or future director or a payment for loss of office to a current or past director, unless that payment is consistent with the policy or has been approved by a resolution of the Shareholders of the Company.

Resolution 2

Shareholders are asked to approve the deletion of Rule 6 (Individual Limit) of the LTIP Rules to remove the maximum limit on the number of share awards (determined by reference to the market value of the shares) which may be granted to an individual eligible employee under the LTIP in any given financial year of the Company.

Rule 6 is proposed to be deleted from the LTIP Rules given that there are individual limits on the number of share awards (determined by reference to the market value of the shares) which may be granted to the Directors under the New Directors' Remuneration Policy proposed to be approved in Resolution 1.

EXPLANATORY NOTES REGARDING GENERAL MEETING VOTING AND ATTENDANCE:

Proxies

1. Members are entitled to appoint a proxy/proxies to exercise all or any of their rights to attend, speak and vote on their behalf at the General Meeting. A proxy need not also be a shareholder of the Company and may vote on any other business which may properly come before the General Meeting. If you appoint more than one proxy, each proxy must be appointed to exercise the rights attached to a different share or shares held by you. A person who appoints as their proxy someone other than the Chairman is responsible for ensuring that the proxy attends the General Meeting and is aware of the voting intention of the member. If no voting instruction is given, the proxy has discretion on whether and how to vote. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted, the senior holder being the first named of the joint holders to appear in the Company's share register.
2. To be valid, the Form of Proxy must be completed and lodged with Capita not later than 12.10 p.m. on 23 December 2016 (or 48 hours before any adjourned meeting). 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. A proxy should be submitted by post on the enclosed Form of Proxy which is pre-paid. Return of a completed proxy form or any CREST proxy instruction (as described below) will not prevent a member attending the General Meeting and voting in person if he/she wishes to do so. Further details relating to proxies are set out in the notes on the enclosed Form of Proxy. If you prefer you may return the proxy form to the registrar in an envelope addressed to: FREEPOST CAPITA PXS. No other address detail is required and please write in BLOCK CAPITALS. Note: delivery using this service can take up to 5 days.
3. Proxies can also be appointed electronically by logging on to the Share Portal service at www.capitashareportal.com. If not already registered for the Share Portal you will need your Investor Code which can be found on your proxy card, or alternatively, your share certificate.

CREST electronic proxies

4. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic appointment service may do so for the General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual (available via www.euroclear.com). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
5. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (**CREST proxy instruction**) must be properly authenticated in accordance with Euroclear UK and Ireland'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 or an amendment to the instructions 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 RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of General Meeting, being 12.10 p.m. on 23 December 2016. For this purpose, the time of receipt shall be taken as the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
6. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK and Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST proxy instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s) to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as is necessary to ensure that a message is transmitted by means of the CREST system by a particular time. In this connection,

CREST members and, where applicable, 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.

7. 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. Appointing a proxy will not prevent a member from attending in person and voting at the meeting should he or she so wish.

Documents on display and available for inspection

8. Copies of agreements under which the Executive Directors of the Company are employed, together with copies of the terms and conditions of appointment of Non-Executive Directors, are available for inspection at the Company's registered office during normal business hours (Saturdays, Sundays and U.K. public holidays excepted) and will be available for inspection at the place of the General Meeting for at least 15 minutes prior to and during the meeting.
9. Copies of the following documents will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and U.K. public holidays excepted) at the registered office of the Company and on the website of the Company at <http://www.nmchealth.com> up to and including 29 December 2016:
 - (i) the Memorandum and Articles of Association of the Company;
 - (ii) the New Directors' Remuneration Policy;
 - (iii) the LTIP Rules (as proposed to be amended); and
 - (iv) this document.

Right to attend and vote

10. The Company specifies that in order to have the right to attend and vote at the General Meeting (and in accordance with the Company's Articles of Association and pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001) and also for the purpose of determining how many votes a person entitled to attend and vote may cast, a person must be entered on the register of members of the Company by no later than close of business on 23 December 2016 or, in the event of any adjournment, at close of business on the date which is two days before the day of the adjourned meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.

Nominated Persons

11. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a **Nominated Person**) may have a right, under an agreement between him/her and the member by whom he/she was nominated, to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may have a right, under such an agreement, to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.

The statement of the rights of the members in relation to the appointment of proxies set out in paragraphs 1 to 7 above, does not apply to Nominated Persons. Those rights can only be exercised by shareholders of the Company.

Corporate shareholders

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

Questions at the meeting

13. Any member attending the General Meeting has the right to ask questions. The Company must cause to be answered any such questions relating to the business being dealt with at the General Meeting but no such answer need be given if: (a) to do so would interfere unduly with the

preparation for the General Meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or good order of the General Meeting that the question be answered.

Voting Rights

14. The total issued share capital of the Company as at 13 December 2016 (being the last business day before the publication of this Notice) was 185,714,286 Ordinary Shares carrying one vote each. Therefore, the total voting rights in the Company as at 13 December 2016 are 185,714,286. On 13 December 2016 the Company held no shares in treasury. On a vote by a show of hands every member who is present has one vote and every proxy present who has been duly appointed by a member entitled to vote has one vote. On a poll vote every member who is present in person or by proxy has one vote for every Ordinary Share they hold.
15. The Chairman will propose that voting on the resolutions at the General Meeting will be conducted by poll vote rather than by a show of hands, ensuring that every vote is recognised and giving a more accurate reflection of the views of members. The relevant procedures will be explained at the General Meeting.
16. The contents of this Notice, details of the total number of shares in respect of which members are entitled to exercise voting rights at the General Meeting, the total voting rights that members are entitled to exercise at the General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website at <http://www.nmchealth.com>.

Communication

17. Shareholders are advised that unless otherwise specified, the telephone numbers, website and email addresses set out in this Notice or proxy forms are not to be used for the purpose of serving information or documents on the Company, including the service of documents or information relating to proceedings at the Company's General Meeting.
18. The results of the General Meeting will be posted on the Company's website (<http://www.nmchealth.com/shareholder-information/>) after the General Meeting.

SCHEDULE 1 – NEW DIRECTORS’ REMUNERATION POLICY

1. Introduction

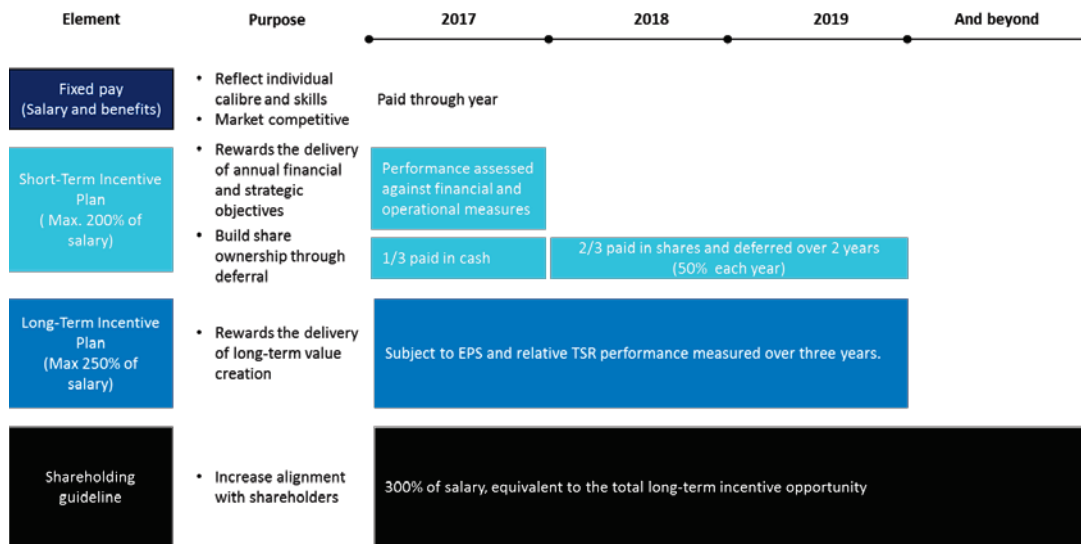
As set out in the letter from the Chairman of the Remuneration Committee in Part II, in developing the New Directors’ Remuneration Policy, the Committee was guided by three key principles:

Remuneration principles

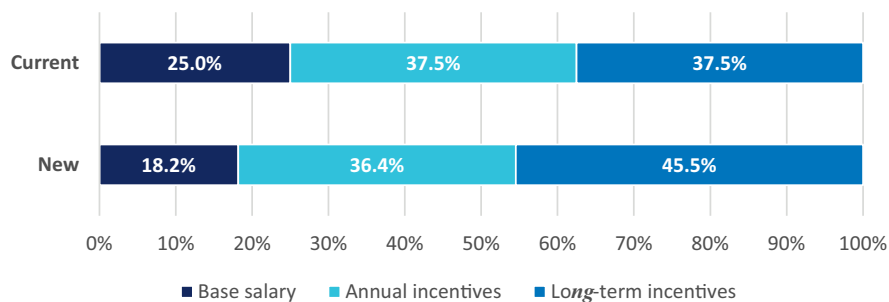
Align executives with long-term shareholders	<ul style="list-style-type: none"> • Maintaining the high proportion of the STIP award delivered in shares. • Enhancing share ownership requirements for executives.
Focus on long-term value creation	<ul style="list-style-type: none"> • Ensuring continued delivery of exceptional growth through increasing the focus on long-term incentives. • Selection of financial and non-financial metrics key to the delivery of our strategy.
Ensure transparency of approach	<ul style="list-style-type: none"> • Aligning the total reward opportunity with competitive market rates rather than annual ad hoc adjustments to remuneration. • Ensure that the approach to reward continues to be simple with only two variable incentive elements.

Illustration of approach and balance of package against current

In line with these principles, the approach to executive reward going forward will be made up of the following elements:



The changes to the proposed structure for both the Executive Vice Chairman & CEO and the Deputy CEO decreases the emphasis on fixed pay and increases the emphasis on long-term remuneration going forward, as illustrated below.



Rationale for the proposed approach

	Our performance	Our outlook	Impact on the New Policy
Company growth and focus	<p>Growth in market capitalisation of six times since IPO.</p> <p>Successful acquisitions in key territories and clinically diverse areas, resulting in the creation of a number of key business verticals.</p>	<p>Ongoing organic and acquisitive growth fuelled by a focus on capabilities in areas of higher medical complexity and higher value added healthcare segments.</p>	<p>Salary levels set with reference to: executives' individual's skills, and performance as well as the scope of responsibilities taking account of the market rate for the role.</p> <p>Alignment of the total remuneration opportunity to NMC's size, performance and growth profile.</p> <p>An increase in the CEO's salary from £650,000 to £750,000 and in the Deputy CEO's salary to £630,000 from £550,000.</p> <p>This provides market competitive salaries relative to comparable companies in the FTSE 250.</p>
Operational efficiency	<p>Revenues increase of 46.9% YOY in H1 2016.</p> <p>EBITDA increase of 68.2% YOY in H1 2016.</p> <p>YOY Increase in Group EBITDA margin of 254bps in H1 2016.</p>	<p>Robust operational performance.</p> <p>Accretive opportunities, particularly across the Gulf Cooperation Council countries.</p>	<p>Metrics based on key financial and non-financial drivers of the strategy.</p> <p>An enhanced annual bonus opportunity of 200% of salary for stretch performance.</p> <p>Metrics will reflect financial as well as the non-financial measures of facility operating efficiency that directly impact EBITDA.</p>
Shareholder returns	<p>Total shareholder return growth of 619% since listing.</p>	<p>Growth in total shareholder return underpinned by a sound balance sheet and operational efficiency.</p> <p>Diversified healthcare asset and brand portfolio with a significantly enhanced competitive advantage to fuel further growth and returns to shareholders.</p>	<p>A market competitive opportunity of 250% of salary under the current LTIP based on EPS and relative total shareholder return against the 150 largest companies in the FTSE 350.</p> <p>Performance measures in the long-term incentive plan ensure that executives continue to be incentivised to deliver superior shareholder returns.</p>

2. New Directors' Remuneration Policy

This section 2 of Schedule 1 describes the New Directors' Remuneration Policy (the **New Policy**) for our Executive and Non-Executive Directors. This New Policy will be put to Shareholders for approval at the General Meeting to be held on 29 December 2016. The New Policy is intended to apply, subject to Shareholder approval, from the date of the General Meeting.

Executive Director policy table

Base salary	
<p>Purpose and link to strategy To attract and retain management of the calibre required to deliver the Group's strategy without paying more than is necessary.</p> <p>To reward executives for the performance of their role.</p>	<p>Maximum opportunity There is no maximum salary level.</p> <p>Increases may be made above this level at the Committee's discretion to take account of individual circumstances, for example: (i) an increase in scope / responsibilities; (ii) to reflect the individual's development in the role (e.g. for a new appointment where the salary may be increased over time rather than set directly at the level of the previous incumbent / market); and (iii) alignment to market level.</p>
<p>Operation Salaries are normally reviewed annually, with increases taking effect following the review. Salaries may be reviewed at different intervals if the Committee considers it appropriate.</p> <p>When setting base salaries, consideration is given to: (i) remuneration levels at companies of a comparable size and complexity in the FTSE, other similar UAE companies and other international healthcare companies; (ii) salary increases elsewhere in the Group; (iii) business and individual performance; (iv) the experience of the individual; (v) the external economic climate and market conditions; and (vi) local market practice.</p> <p>The Committee can also take into account the tax treatment of salaries for UAE based management in setting base salary levels.</p>	<p>Performance measures Individual performance will be considered when reviewing base salary levels.</p>
Benefits	
<p>Purpose and link to strategy To provide benefits that are competitive relative to the employee's local market.</p>	<p>Maximum opportunity The cost of benefit provision will depend on the cost to the Company of providing individual items and the individual's circumstances and therefore there is no maximum value.</p>
<p>Operation Benefits are set at a level which the Committee considers is appropriate taking into account: (i) local market practice; (ii) practice at companies of a similar size and complexity, other UAE companies and other international healthcare companies; and (iii) the role and the individual's circumstances.</p> <p>The Group provides a range of benefits which reflect typical benefits offered in the UAE</p>	<p>Performance measures None.</p>

<p>including, but not limited to: (i) employee / family accommodation; (ii) Private Medical Insurance (including family cover); (iii) Company-provided transport facility; (iv) annual family return flight to home country; (v) 30 days' holiday; (vi) end of service benefit; and (vii) reimbursement of reasonable personal accommodation and travel costs including any related tax liability.</p> <p>In the event that an executive is required to re-locate to undertake their role, the Committee may provide additional benefits to reflect the relevant circumstances (on a one off or on-going basis). Other benefits may be offered if considered appropriate and reasonable by the Committee.</p>	
Retirement benefits	
<p>Purpose and link to strategy To provide a market competitive retirement benefits and fixed pay package to recruit and retain executive talent.</p>	<p>Maximum opportunity Whilst the Committee has not set an absolute maximum opportunity, the Committee will determine the level of benefit based on what is appropriate taking into account: (i) local market practice; (ii) practice at companies of a comparable size and complexity, other UAE companies and other international healthcare companies; and (iii) the role and the individual's circumstances.</p>
<p>Operation Unlike its peer companies, the Company does not currently operate any pension arrangements, but an end of service benefit, payable to the employee when he leaves the Group, is accrued annually in accordance with local UAE laws.</p> <p>We would continue to honour any legacy arrangements agreed with an individual prior to them being promoted to an executive director role.</p>	<p>Performance measures None.</p>
Short-Term Incentive Plan (STIP)	
<p>Purpose and link to strategy To provide a structure to attract, retain and motivate senior executives of the calibre required to manage the business and to deliver annual strategic objectives.</p> <p>To provide an incentive arrangement which is clearly structured and transparent for senior executives and shareholders.</p>	<p>Maximum opportunity The maximum bonus opportunity in respect of a financial year is 200% of base salary. In exceptional circumstances, the Committee may increase the maximum limit to 250% of salary.</p> <p>Normally, up to 50% of the bonus pays-out for target performance.</p>
<p>Operation Bonus measures and targets are set annually dependent on the deemed strategic priorities for that year.</p> <p>Performance is determined by the Committee after the year-end based on performance against targets.</p> <p>The Committee has the discretion to amend the bonus pay-out should the formulaic output not produce a result which in the view of the Committee fairly reflects overall performance or</p>	<p>Performance measures The specific measures may vary from year to year in order to remain focussed on key drivers of our strategy.</p> <p>Our business profitability is closely aligned to operational efficiencies across our facilities. As such performance is measured against a range of key financial, operational / strategic metrics and individual key performance indicators measured over one year.</p> <p>The actual performance targets set are not</p>

<p>individual contribution.</p> <p>Any annual bonus achieved for a financial year is normally delivered one-third in cash and two-thirds in deferred shares. Normally, 50% of the deferred element vests one year from award and the rest vests two years from award subject to continued employment. There are no further performance conditions or other conditions which will apply to any deferred shares awarded (with the exception of continued employment).</p> <p>The Committee shall have the discretion to determine that a different balance of cash and shares and / or a different time horizon may apply.</p> <p>Malus provisions apply. Awards may be reduced, cancelled or have further conditions applied in certain circumstances prior to vesting. These include but are not limited to, mis-statement of financial results, a material failure of risk management or serious reputational damage to the Company.</p>	<p>disclosed prospectively as they are commercially sensitive.</p> <p>Where no longer commercially sensitive, the measures and the outcomes against these measures will be disclosed retrospectively.</p>
Long-Term Incentive Plan (LTIP)	
<p>Purpose and link to strategy</p> <p>To incentivise the delivery of long-term growth and returns for shareholders.</p> <p>To attract and retain executives of the calibre required to drive the long-term strategy.</p>	<p>Maximum opportunity</p> <p>The maximum award opportunity in respect of a financial year is 250% of base salary. In exceptional circumstances, the Committee may grant awards of up to 300% of salary.</p> <p>Up to 25% of the award pays out for threshold performance. Awards vest on a straight-line between threshold and maximum performance.</p>
<p>Operation</p> <p>Awards vest based on performance measured over a three year period. The Committee has the discretion to apply a longer performance period or to introduce a holding period at the end of a performance period.</p> <p>Performance targets are set annually for each three-year cycle.</p> <p>The Committee has the discretion to amend the final level of vesting of awards if it does not consider that it reflects the underlying performance of the Group.</p> <p>Awards are subject to malus provisions. Awards may be reduced, cancelled or have further conditions applied in certain circumstances prior to vesting. These include but are not limited to mis-statement of results, a material failure of risk management or serious reputational damage to the Company.</p>	<p>Performance measures</p> <p>Performance measures are determined by the Committee and are chosen to be aligned with the long-term success of the business.</p> <p>The Committee believes a measure linked to profitability (e.g. earnings per share) and a share price related measure (e.g. total shareholder return) remain appropriate.</p> <p>Accordingly, LTIP awards for 2017 will be based on:</p> <ul style="list-style-type: none"> ● Earnings Per Share (50%); and ● Relative Total Shareholder Return measured against the 150 largest companies within the FTSE 350 (50%). <p>The performance measures for the LTIP focus management on the delivery of strong profit growth (through the profitability measure) and the delivery of strong shareholder returns (through the share price related measure).</p> <p>EPS has been chosen as the profitability performance measure for awards to be made in 2017 to ensure that pay-outs reflect the overall shareholder experience.</p>

	<p>The performance measures selected by the Committee may change from time to time to reflect any change in the Group strategy. The Committee has the discretion to:</p> <ul style="list-style-type: none"> • Change the overall weighting of the performance measures; • Vary the measures and their respective weightings within each category. <p>The performance measures will be disclosed in the Directors' remuneration report for the relevant year.</p>
Share option plan (SOP)	
<p>Purpose and link to strategy To incentivise executive directors to increase the share price and deliver value for shareholders.</p>	<p>Maximum opportunity The maximum award opportunity in respect of a financial year is 200% of base salary.</p>
<p>Operation It is intended that awards would only be made under this plan in exceptional circumstances.</p> <p>Awards are granted in the form of market value options. Awards vest based on performance measured over a three year period. Options may be exercised until the 10th anniversary of the date of grant.</p> <p>Awards are subject to malus provisions. Awards may be reduced, cancelled or have further conditions applied in certain circumstances prior to vesting. These include but are not limited to mis-statement of results, a material failure of risk management or serious reputational damage to the Company.</p>	<p>Performance measures In the event that an award was to be granted under this plan in exceptional circumstances the Committee would determine appropriate performance conditions at that time.</p>
Shareholding guidelines	
To align the interests of the management team with shareholders, the company operates a shareholding guideline for Executive Directors of 300% of salary.	

Notes to the future policy table

Changes to the policy

The key changes that have been made to the shareholder-approved policy are:

- increase in the short-term incentive opportunity in normal circumstances from 150% of salary to 200% of salary (250% of salary in exceptional circumstances);
- increase in the long-term incentive opportunity in normal circumstances from 150% of salary to 250% of salary (300% of salary in exceptional circumstances);
- increase in the shareholding requirement from 200% of salary to 300% of salary; and
- minor amendments to clarify the Committee's intended approach and ensure that the Committee has an appropriate level of flexibility to implement the policy in the most appropriate manner each year.

The rationale for the changes have been set out in the covering letter from the Chairman of the Remuneration Committee as well as the context to the review as outlined above.

Committee discretion in relation to existing agreements

The Committee reserves the right to make any remuneration payments and /or payments for loss of office (including exercising any discretion available to it in connection with such payments) notwithstanding that they are not in line with the policy set out above where the terms of the payment were agreed (i) before the policy set out above, and any previous policy came into effect, or (ii) at a time when a previous policy, approved by shareholders, was in place provided the payment is in line with the terms of that policy or (iii) at a time when the relevant individual was not a Director of the Company and, in the opinion of the Committee, the payment was not in consideration for the individual becoming a director of the Company. For these purposes “payments” includes (but is not limited to) the Committee satisfying awards of variable remuneration and, in relation to an award over shares, the terms of the payment are “agreed” at the time the award is granted.

Committee discretion in relation to the future operation of the remuneration policy

For share awards, in the event of a variation of the Company’s share capital or a demerger, delisting, special dividend, rights issue or other event that may affect the Company’s share price the number of shares subject to an award and/or any exercise price applicable to the award and/or any performance condition attached to awards, may be adjusted.

The Committee may amend any performance conditions applicable to the LTIP or SOP awards if an event occurs which causes the Committee to consider an amended performance condition would be more appropriate and not materially less difficult to satisfy.

Awards under any of the Company’s share plans referred to above may incorporate the right to receive an amount (in cash or additional shares) equal to the value of dividends which would have been paid on the shares under an award that vest up to the time of vesting (or where the award is subject to a holding period, the end of that holding period). This amount may be calculated assuming that the dividends have been reinvested in the Company’s shares on a cumulative basis. Awards may be settled in cash at the Committee’s discretion.

LTIP and deferred share awards may be granted as conditional or forfeitable share awards or nil-cost options or in such other form that the Committee determines has the same economic effect. Awards in the form of options may be exercised until the 10th anniversary of the date of grant.

The Committee retains the discretion to make any payment which is not explicitly provided in this policy which it is obliged to make under UAE or relevant local laws.

The Committee may make minor amendments to the policy set out above (for, for example, regulatory, exchange control, tax or administrative purposes or to take account of a change in legislation) without obtaining shareholder approval for that amendment.

Approach to setting performance targets

The performance targets for awards (short-term and long-term incentives) are set each year taking into account a range of potential external and internal factors including:

1. External: national macro-economic conditions, sector developments, regulatory and pricing changes and the competitive landscape within the relevant markets for the Group.
2. Internal: progress in attaining the Group’s strategic objectives, optimising market positioning and segment participation and diversification, extension of offering across continuum of care and enhancement of cross-referrals within network, financial and operational effectiveness, pace of ramp-up in operations at new asset additions, the extent of new asset openings compared to roll-out plans.

As a result, performance targets are set based on market expectations with regards to future developments in the Group’s external environment, which in turn feed into specific objectives based on the strategy, resource allocation, financial and operational initiatives and, where applicable, the performance of the previous year.

Remuneration arrangements throughout the Group

The remuneration philosophy is the same throughout NMC – that individuals should be remunerated based on their role, responsibilities, experiences and local market practice. NMC has a variety of different roles from senior executives, to doctors to administrators and therefore remuneration levels and structures vary to reflect the different requirements and expectations of these roles.

The Committee does consider that it is important, however, that senior executives are all remunerated in a similar way to ensure that they are incentivised to collectively deliver the Group’s strategy and create value for shareholders. Executive Directors and senior executives will therefore all participate in the STIP and LTIP on principally the same basis for 2017.

The Committee has retained the existing benefits structure which applied to UAE-based Executive Directors and Senior Management before the Company’s IPO in April 2012. A similar benefit structure is operated throughout the organisation.

Remuneration outcomes in different performance scenarios

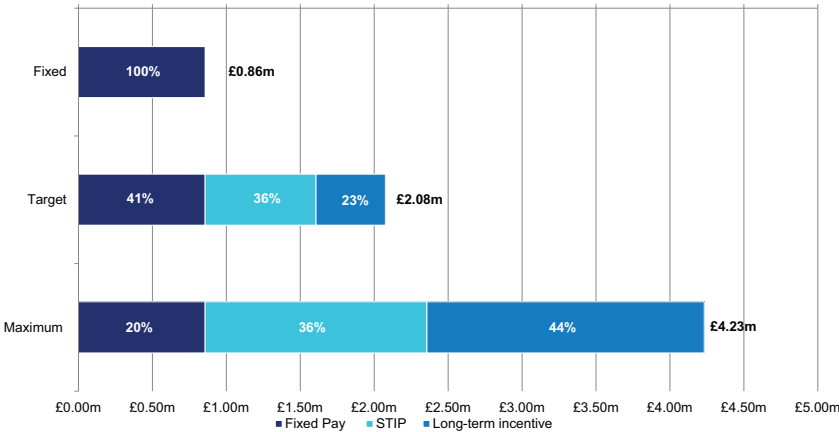
The Committee has set a remuneration structure that ensures a high proportion of the potential total reward available for Executive Directors is related to the performance of the Company.

	Below Threshold	Target	Maximum
Fixed pay	✓	✓	✓
STIP	×	✓ (50% of maximum)	✓ (200% of salary)
LTIP	×	✓ (25% of maximum)	✓ (250% of salary)
	<p>Only the fixed pay elements of the package are received.</p> <p>Minimum performance targets for the STIP are not achieved, therefore no payments are made.</p> <p>LTIP threshold performance is not achieved and the award lapses.</p>	<p>Fixed pay elements plus target STIP are received.</p> <p>25% of the LTIP award vests for threshold performance. Awards vest on a straight-line between threshold and maximum performance.</p>	<p>Fixed pay elements plus maximum STIP are received for stretch performance.</p> <p>The LTIP award vests in full.</p>

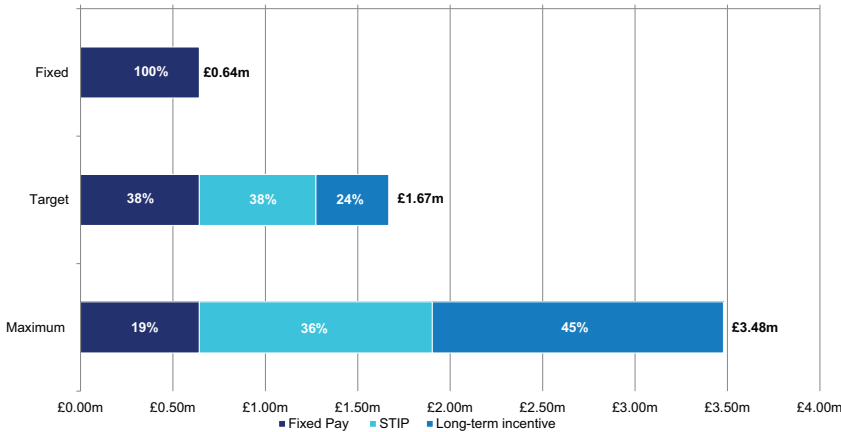
Notes

Fixed remuneration comprises base salary for 2017 and benefits (as per the 2015 single figure). The scenarios illustrated below do not take into account share price appreciation or dividends.

Executive Vice Chairman & CEO



Deputy CEO



Non- Executive Director policy table

<p>Purpose and link to strategy</p> <p>To provide an appropriate reward to attract and retain high-calibre individuals.</p> <p>Operation</p> <p>The remuneration of Non-Executive Directors is approved by the executive directors following recommendations and discussions with the Chairman of the Company and the Chairman of the Remuneration Committee, as appropriate.</p> <p>Fees are structured as follows:</p> <ul style="list-style-type: none"> • The Non-Executive Chairman and Non-Executive Directors are paid a basic fee. • Additional fees are also paid for additional responsibilities (including the Senior Independent Director and Chairmanship of a Committee). • Intercontinental travel allowances are paid, where such travel is required. <p>Fees will be paid in an appropriate mix of cash and shares.</p> <p>Non-Executive Directors are also reimbursed for travel and reasonable personal expenses (including any related tax liability on such expenses).</p> <p>Non-Executive Directors are eligible to receive annual health checks. No other benefits are currently provided. Other ad hoc benefits may be provided in the future if this was considered appropriate.</p>	<p>Maximum opportunity</p> <p>The maximum level of Non-Executive Director remuneration is set out in the Company’s articles of association. This may be amended from time to time subject to shareholder approval.</p> <p>Fees are set at a level which reflect the commitment and contribution that is expected from the Chairman and Non-Executive Directors and that are appropriately positioned against comparable roles in companies of a similar size and complexity.</p> <p>Fee levels are disclosed in the Directors’ remuneration report for the relevant financial year.</p> <p>Additional fees may be payable to Non-Executive Directors from time to time for additional board responsibilities. Additional fees may also be paid where the time commitment in a particular year was significantly more than anticipated.</p>
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Remuneration policy on recruitment

Area	Policy and operation
Principles	<p>The package should be market competitive to facilitate the recruitment of individuals of sufficient calibre to lead the business. At the same time, the Committee would intend to pay no more than it believes is necessary to secure the required talent.</p> <p>The structure of the on-going remuneration package would normally include the components set out in the policy table for Executive directors.</p> <p>In the event that an internal candidate was promoted to the Board legacy terms and conditions would normally be honoured, including pension entitlements and any outstanding incentive awards.</p>
Base salary	<p>Set at a level to recruit the candidate with the required calibre, skills and experience to deliver the Group's strategy without paying more than is necessary.</p>
Benefits and pension	<p>To be provided in line with normal policy.</p> <p>In the event that an Executive is required to re-locate to undertake the role, the Committee may provide an additional benefits to reflect the relevant circumstances (on a one off or on-going basis).</p>
Incentive awards	<p>Incentive awards would normally be made under the STIP, LTIP or SOP.</p> <p>In addition, the Committee has the discretion to include any other remuneration component or award which it feels is appropriate taking into account the specific commercial circumstances, and subject to the limit on variable remuneration set out below. The key terms and rationale for any such component would be appropriately disclosed.</p> <p>In line with our policy, the maximum level of variable remuneration which may be awarded (excluding any compensatory payments or awards referred to below) is 550% of salary.</p>
Compensatory awards	<p>Where an individual forfeits outstanding variable pay opportunities or contractual rights at a previous employer as a result of appointment, the Committee may offer compensatory payments or awards, in such form as the Committee considers appropriate taking into account all relevant factors including the form of awards, expected value and vesting timeframe of forfeited opportunities.</p> <p>When determining such a 'buy-out' the guiding principle would be that awards would generally be on a 'like for like' basis to those forfeited, unless this was not considered appropriate in the particular circumstances.</p> <p>To facilitate awards outlined above, the Committee may make awards under company incentive plans or other available structures as appropriate, including using listing rule 9.4.2 for the purpose of making 'buy-out' awards.</p>
Non-Executive Directors	<p>The remuneration package for a newly appointed Non-Executive Director would normally be in line with the structure set out in the policy table for Non-Executive Directors. Remuneration for new hires may be paid in the form of cash or shares.</p>

Executive Director Service contracts and payments for loss of office

Area	Policy and operation
Service contracts	Date of service agreements: <ul style="list-style-type: none"> • DR B R Shetty – 19 March 2012; • Mr P Manghat – 1 May 2011.
Notice	<p>Dr B R Shetty is employed by NMC Healthcare LLC pursuant to a service agreement dated 19 March 2012. The service agreement provides for an indefinite term of employment unless terminated earlier in accordance with the terms of the service agreement. The service agreement may be terminated on 12 months’ prior written notice given by either Dr B R Shetty or NMC Healthcare LLC.</p> <p>Mr Prasanth Manghat is employed by NMC Healthcare LLC pursuant to an employment contract dated 1 May 2011. The contract provides for a renewable two year term of employment unless terminated earlier in accordance with the terms of the contract, in accordance with UAE practice. The Contract provides that, unless otherwise agreed between the parties, the contract can be terminated on one months’ prior written notice given by either Prasanth Manghat or NMC Healthcare LLC.</p> <p>For future executives, the policy is that notice periods will not exceed 12 months.</p>
Contractual termination payments	<p>On termination, Executive directors may be entitled to a compensation based on what would be earned by way of salary and other contractual benefits (including retirement benefits) over the notice period.</p>

Treatment of incentives on cessation of employment

<p>STIP</p>	<p>There is no automatic entitlement to a bonus.</p> <p>In the case of ill-health, injury, disability, death, sale of the employing company or business from the Group or any other reason at the Committee's discretion, executive directors may receive a bonus in respect of the financial year of cessation. This payment will normally be pro-rated for time and subject to performance, however the Committee retains the discretion to review overall business and individual performance and determine that a different level of bonus payment is appropriate. This payment may be paid in such proportions of cash or shares as the Committee considers appropriate.</p> <p>In other circumstances the Committee may determine that a bonus payment may be due to reflect performance and contribution to the point of cessation.</p>
<p>Unvested deferred STIP awards</p>	<p>In the case of ill-health, injury, disability, death, sale of the employing company or business from the Group or any other reason at the Committee discretion, unvested awards would normally continue to vest at the end of the normal deferral period. The Committee may determine, in appropriate circumstances that awards should vest at cessation of employment.</p> <p>In other circumstances, awards would normally lapse.</p>
<p>LTIP</p>	<p>In the case of ill-health, injury, disability, death, sale of the employing company or business from the Group or any other reason at the Committee's discretion, awards may vest at a level determined by the Committee taking into account the extent to which the performance conditions have been met and, unless the Committee determine otherwise, the time elapsed since grant.</p> <p>Awards will normally carry on to the normal vesting date except in the case of death where awards may vest immediately. The Committee may determine that awards should vest at cessation of employment.</p> <p>Awards in the form of nil cost options may be exercised for a period of 6 months from vesting (12 months in the cases of death). Participants have 6 months from cessation to exercise vested awards (12 months in the case of death). The Committee may allow alternative exercise windows if it considers it appropriate.</p> <p>In other circumstances, awards would normally lapse.</p>
<p>SOP</p>	<p>In the case of ill-health, injury, disability, death, sale of the employing company or business from the Group or any other reason at the Committee's discretion, options may vest at a level determined by the Committee taking into account the extent to which the performance conditions have been met and, unless the Committee determines otherwise, the time elapsed since grant.</p> <p>Options vesting will normally carry on to the normal vesting date except in the case of death where awards may vest immediately. The Committee may determine that awards should vest at cessation of employment.</p> <p>Options may be exercised for a period of 6 months from vesting (12 months in the case of death). Participants have 6 months from cessation to exercise vested awards (12 months in the case of death).</p> <p>In other circumstances, unvested awards would normally lapse. Vested options may be exercised for 6 months from cessation.</p>
<p>Other information</p>	<p>The Committee reserves the right to make any other payments in connection with a director's cessation of office or employment where the payments are made in good faith in discharge of an existing legal obligation (or by way of damages for breach of such an obligation) or by way of settlement of any claim arising in connection with the cessation of a director's office or employment. Any such payments may include but are not limited to paying any fees for outplacement assistance and/or the director's legal and/or professional advice fees in connection with his cessation of office or employment.</p>

Treatment on a change of control

On a change of control, awards under the LTIP and SOP would normally vest to the extent determined by the Committee taking into account the extent to which any performance conditions are satisfied at the date of the event, the time that has elapsed since the grant of an award and any other factors it considers appropriate.

The executive directors may exchange their awards over Company shares for awards in shares of the acquiring company if the terms of the offer allow this.

Any deferred STIP shares will normally vest in full upon a change of control.

In the event of a winding-up of the Company, demerger, delisting, special dividend or other event which in the opinion of the Committee may affect the current or future share price, the Committee may allow LTIP, SOP and any deferred STIP awards to vest on the same basis as set out above.

Terms and conditions for Non-Executive Directors

The Non-Executive Directors all have letters of appointment.

The appointment of each of the Non-Executive Directors is stated for an initial term until the next annual general meeting of the Company at which, and at subsequent annual general meetings, they need to submit themselves for re-election if they so wish. Each of the Non-Executive Directors has a minimum time commitment that they need to give to the Company in any year.

The letters of appointment for each Non-Executive Director are summarised below:

Director	Position	Date of appointment	Company and Director notice period
Mr H. J. Mark Tompkins	Independent Non-Executive Chairman	7 March 2012	3 months
Mr Jonathan Bomford	Senior Independent Non-Executive Director	27 June 2013	3 months
Mr. Patrick Meade, Earl of Clanwilliam	Independent Non-Executive Director	7 March 2012	3 months
Mr. Abdulrahman Basaddiq	Non-Executive Director	24 February 2014	3 months
Mrs. Salma Ali Saif Bin Hareb	Independent Non-Executive Director	26 June 2014	3 months
Dr Ayesha Mohammed Abdullah	Independent Non-Executive Director	26 June 2014	3 months
Dr Nandini Tandon	Independent Non-Executive Director	26 June 2014	3 months
Mr. Keyur Nagori	Non-Executive Director	26 June 2014	3 months
Mr. Binay Shetty	Non-Executive Director	1 January 2015	3 months

Consideration of shareholder views

The Committee recognises the importance of understanding the views of their shareholders when determining the remuneration arrangements for executive directors. The Committee is therefore open to listening to the views of our shareholders through the year and at the annual general meeting.

The updated policy report that is presented for shareholder approval at the General Meeting was drafted during a period where the company was undertaking a commercially sensitive transaction and as such it was not possible to share the rationale for the proposed arrangements with shareholders ahead of publication of this policy. As noted above, however, the Committee is committed to understanding the views of our shareholders and as such we would be happy to engage with shareholders to discuss the rationale for the proposed approach where required.

Consideration of employment conditions elsewhere in the group

The Committee considers pay information in relation to doctor and support staff when determining executive pay, to ensure that pay structures are appropriately aligned. The Committee did not consult with employees when setting executive director pay.

SCHEDULE 2- PROPOSED AMENDMENTS TO THE LTIP RULES

It is proposed that Rule 6 (Individual Limit) (as set out below) of the Company's LTIP Rules be deleted in its entirety:

“6 INDIVIDUAL LIMIT

- 6.1 *No Eligible Employee may be granted Awards which would, at the time they are granted, cause the market value (as determined by the Board) of all the Shares subject to Awards granted to that Eligible Employee in respect of a particular financial year of the Company to exceed 150% of his annual salary and to the extent any Award exceeds this limit it shall be scaled back accordingly. The Board may, in its absolute discretion, increase this limit to 200% in exceptional circumstances.”*

