

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that an Annual General Meeting of MDY Healthcare plc (the "Company") will be held at 11.00 am on 22 April 2009 at the offices of FD, Holborn Gate, 26 Southampton Buildings, London WC2A 1PB, for the purpose of considering and, if thought fit, passing resolutions 1 to 6 as ordinary resolutions and resolution 7 as a special resolution.

1. That the report of the directors and the financial statements for the year ended 30 September 2008 be received.
2. That Alan MacKay be re-elected as a director of the Company.
3. That KPMG Audit Plc be appointed auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company.
4. That the directors be authorised to determine the auditor's remuneration.
5. That the Directors' Remuneration Report for the year ended 30 September 2008 be approved.
6. That the directors of the Company (the "Directors") be and are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") (in substitution for any existing authorities conferred on the Directors to allot relevant securities), to allot relevant securities (within the meaning of section 80(2) of the Act) of the Company up to a maximum aggregate nominal amount of £48,743, such authority to expire on 21 April 2014 (unless and to the extent that such authority is revoked, varied, renewed or extended prior to such date), but so that the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired.
7. That, subject to and conditional upon the passing of resolution 6, the Directors be and are hereby empowered pursuant to section 95 of the Act (in substitution for any existing powers conferred on the Directors to allot equity securities for cash as if section 89(1) of the Act did not apply to such allotment) to allot equity securities (as defined in section 94(2) and section 94(3A) of the Act) for cash pursuant to the authority conferred upon them by resolution 6 above as if section 89(1) of the Act did not apply to such allotment, provided that such power shall be limited to the allotment of equity securities:

(a) in connection with an offer of such securities by way of rights issue; and

(b) otherwise than pursuant to sub-paragraph 7 (a) above, up to a maximum aggregate nominal amount of £48,743,

such power to expire on 21 April 2014, (unless and to the extent that such power is revoked, varied, renewed or extended prior to such date), but so that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period and the Directors may allot equity securities pursuant to such an offer or agreement as if the power conferred hereby had not expired.

For the purposes of this resolution, "rights issue" means an offer of equity securities (as defined in section 94(2) of the Act) open for acceptance for a period fixed by the Directors to holders on the register on a fixed record date in proportion as nearly as may be to their respective holdings, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlements or with any legal or practical difficulties under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 94(3A) of the Act as if in the first paragraph the words "pursuant to the authority conferred upon them by resolution 6 above" were omitted.

Dated 27 March 2009

Registered office:
23 Bridge Street
Ellon
Aberdeenshire
AB41 9AA

By order of the Board

Louisa Hellier
Secretary
MDY Healthcare plc

Explanatory Notes:

1. A member entitled to attend and vote at the meeting of which the foregoing gives notices is entitled to appoint (a) proxy(ies) who need not be (a) member(s) of the Company to attend, speak and vote in his or her place at the meeting. The appointment of (a) proxy(ies) will not preclude a member from attending and voting at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the Chairman of the meeting.
2. Proxy forms, which give proxy instructions, have been sent to members by post. To be valid, a proxy appointment must be completed and deposited (together with any power of attorney or other written authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the Directors) at the Company's Registrars (Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6NH) not less than 48 hours before the time appointed for the meeting.
3. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), specifies that only those members entered on the register of members of the Company as at 6 pm on 20 April 2009 (or, if the meeting is adjourned, those members registered on the register of members of the Company not later than 6.00 pm on the day, two days prior to the adjourned meeting) shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Subsequent 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 meeting.
4. Copies of the executive Directors' service contracts and letters of appointment for the non-executive Directors will be available for inspection at the Annual General Meeting from 10.45 am until the meeting's conclusion.
5. As at 26 March 2009 (being the last business day prior to the publication of this Notice) the Company's issued ordinary share capital consists of 14,623,111 ordinary shares carrying one vote each. Therefore, the total rights in the Company as at 26 March 2009 are 14,623,111.
6. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the meeting who have been appointed in respect of different parts of the holding of that corporate shareholder, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) in respect of each different part of the shareholding as corporate representative in accordance with the directions he has received from such corporate representatives in relation to the respective parts of the shareholding in respect of which they are each appointed; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll in accordance with the directions he receives from the other corporate representatives in respect of the parts of the corporate shareholders shareholding in respect of which such corporate representatives have each been appointed. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.