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If you sell or transfer or have sold or transferred all of your Ordinary Shares you should deliver this document, with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through or to whom the sale or transfer was effected for onward transmission to the buyer or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you sell or transfer or have sold or transferred only part of your holding of Ordinary Shares you should retain this document and consult the bank, stockbroker or other agent through whom the sale or transfer was effected as to the action you should take.

The distribution of this document in or into jurisdictions other than the United Kingdom may be restricted by law and therefore any persons who are subject to the laws of any jurisdiction other than the United Kingdom should inform themselves about, and observe such restrictions. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. This document has been prepared for the purposes of complying with English law and the Listing Rules and the information disclosed may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of England.

This document is a circular relating to the cancellation of admission of the Ordinary Shares to the premium segment of the Official List and to trading on the Main Market of the London Stock Exchange which has been prepared in accordance with the Listing Rules of the Financial Conduct Authority under section 73A of FSMA.

You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter from the Chairman of the Company which is set out on pages 6 to 12 of this document. This letter explains the background to, and reasons for, the proposed delisting from the Official List and admission to AIM and contains a recommendation that you vote in favour of the Delisting and Admission Resolution to be proposed at the General Meeting.

PuriCore plc

(incorporated and registered in England and Wales with registered number 05789798)

Proposed Delisting from the Official List Admission to AIM and Notice of General Meeting

Notice convening a General Meeting of the Company, to be held at 11.00 a.m. on 24 November 2014 at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD, is set out at the end of this document.

The action to be taken by Shareholders in respect of the General Meeting is set out on page 11 of this document. The Form of Proxy for use at the General Meeting accompanies this document. If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to complete the Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA by no later than 11.00 a.m. on 20 November 2014 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). The completion and return of a Form of Proxy will not prevent you from attending and voting at the meeting in person should you wish to do so.

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (ID RA19) by no later than 11.00 a.m. on 20 November 2014 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). The completion and return of the Form of Proxy will not prevent you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

N+1 Singer is authorised and regulated by the Financial Conduct Authority and is acting exclusively for the Company and no-one else in connection with the Delisting and Admission and is not, and will not be, responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the Delisting, Admission or the contents of this document or any other matter referred to herein. Nothing in this paragraph shall serve to exclude or limit any responsibilities which N+1 Singer may have under FSMA or the regulatory regime established thereunder.

N+1 Singer has given and has not withdrawn its written consent to the inclusion in this document of the references to its name in the form and context in which they appear.

This document does not constitute an invitation or offer to purchase, acquire or subscribe for, or the solicitation of an invitation or offer to purchase, acquire or subscribe for, any Ordinary Shares.

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 representations must not be relied upon as having been so authorised. 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 of any subsequent time.

INFORMATION REGARDING FORWARD-LOOKING STATEMENTS

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this document and include, but are not limited to, statements regarding the Company's intentions, beliefs or current expectations concerning, among other things, the Company's results of operations, financial position, prospects, growth, strategies and the industries in which it operates. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance and the actual results of the Company's operations and financial position, and the development of the markets and the industries in which the Company operates, may differ materially from those described in, or suggested by, the forward-looking statements contained in this document. In addition, even if the results of operations, financial position and the development of the markets and the industries in which the Company operates are consistent with the forward-looking statements contained in this document, those results or developments may not be indicative of results or developments in subsequent periods. A number of factors could cause results and developments to differ materially from those expressed or implied by the forward-looking statements including, without limitation, general economic and business conditions, industry trends, competition, changes in regulation, currency fluctuations, changes in its business strategy, political and economic uncertainty and other factors. Statements contained in this document regarding past trends or activities should not be taken as a representation that such trends or activities will continue.

Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this document speak only as of their respective dates, reflect the Company's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's operations, results of operations and growth strategy. Subject to the requirements of the FCA, the London Stock Exchange, the Listing Rules and the Disclosure and Transparency Rules (and / or any regulatory requirements) or applicable law, the Company explicitly disclaims any obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this document that may occur due to any change in the Company's expectations or to reflect events or circumstances after the date of this document.

DEFINITIONS

Certain terms used in this document, including capitalised terms and certain technical terms, are defined and explained on pages 13 to 14 of this document.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Date of posting of this document	7 November 2014
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 20 November 2014
General Meeting	11.00 a.m. on 24 November 2014
Last day of dealings in Ordinary Shares on the Main Market	22 December 2014
Cancellation of listing of Ordinary Shares on the Official List	8:00 a.m. on 23 December 2014
Admission and commencement of dealings in the Ordinary Shares on AIM	8:00 a.m. on 23 December 2014

Notes:

1. These dates are given on the basis of the Board's current expectations and are subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service and will be available on www.puricore.com.
2. All of the above times, and other time references in this document, refer to London time.
3. The cancellation of listing of the Ordinary Shares on the Official List and the admission and commencement of dealings in the Ordinary Shares on AIM are conditional on, *inter alia*, the passing of the Delisting and Admission Resolution at the General Meeting.

DIRECTORS, COMPANY SECRETARY AND ADVISERS

Directors	Charles Spicer (<i>Non-Executive Chairman</i>) Michael Ashton (<i>Chief Executive Officer</i>) Marella Thorell (<i>Chief Financial Officer and Chief Operating Officer</i>) William Birkett (<i>Senior Independent Non-Executive Director</i>) Peter Larkin (<i>Independent Non-Executive Director</i>) Matthew Hammond (<i>Non-Executive Director</i>) Daniel Hegglin (<i>Non-Executive Director</i>)
Registered Office	Mitre House 160 Aldersgate Street London EC1A 4DD
Company Secretary	Marella Thorell
Financial Adviser and Broker	N+1 Singer One Bartholomew Lane London EC2N 2AX
Solicitors to the Company	CMS Cameron McKenna LLP Mitre House 160 Aldersgate Street London EC1A 4DD
Registrars	Equiniti Limited Aspect House Spencer Road Lancing West Sussex BN99 6DA

LETTER FROM THE CHAIRMAN

PURICORE PLC

*(incorporated and registered in England and Wales
with registered number 05789798)*

Directors:

Charles Spicer (*Non-Executive Chairman*)

Michael Ashton (*Chief Executive Officer*)

Marella Thorell (*Chief Financial Officer and Chief Operating Officer*)

William Birkett (*Senior Independent Non-Executive Director*)

Peter Larkin (*Independent Non-Executive Director*)

Matthew Hammond (*Non-Executive Director*)

Daniel Hegglin (*Non-Executive Director*)

Registered Office:

Mitre House

160 Aldersgate Street

London

EC1A 4DD

7 November 2014

To holders of Ordinary Shares

Dear Shareholder,

Proposed Delisting from the Official List Admission to AIM and Notice of General Meeting

1. INTRODUCTION

The Company announced today that the Board is proposing to cancel the listing of the Ordinary Shares on the premium segment of the Official List and their trading on the Main Market and to apply for admission of the Ordinary Shares to trading on AIM.

Under the Listing Rules if a company wishes to cancel its listing on the Official List then it must seek the approval of not less than 75 per cent. of those shareholders voting in person or by proxy in a general meeting. Accordingly, a special resolution is being proposed at the General Meeting to approve the cancellation of the listing of the Ordinary Shares on the Official List and the removal of such Ordinary Shares from trading on the Main Market, and the application for admission of the Ordinary Shares to trading on AIM. If the Resolution is not passed, neither the Delisting nor Admission will proceed.

Subject to all relevant conditions being satisfied (or, if applicable, waived), the Board intends to apply for the Company's entire share capital to be admitted to trading on AIM, expected to take effect concurrently with Delisting, on or around 23 December 2014.

The purpose of this document is to outline the reasons for, and provide further information on, the proposed Delisting and Admission. It also seeks to explain why the Board believes such proposals to be in the best interests of the Company and its Shareholders as a whole and why the Directors have unanimously recommended that Shareholders vote in favour of the Delisting and Admission Resolution, as they have undertaken to do in relation to their own beneficial shareholdings.

At the end of this document, you will find a notice of the General Meeting at which the Delisting and Admission Resolution will be proposed to approve the Delisting and Admission. The General Meeting has been convened for 11.00 a.m. on 24 November 2014 and will take place at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD.

2. BACKGROUND TO AND REASONS FOR THE DELISTING AND ADMISSION

As previously announced, on 30 June 2014, the Company completed the disposal of PuriCore International Limited ("PIL"), the Company's UK-based endoscopy business, generating net proceeds of approximately \$25.7 million for the Company. Following the PIL disposal the Company remains focused on leveraging its proprietary hypochlorous acid platform technology, particularly in markets and applications for which its unique properties provide a competitive advantage. The Board has initiated a strategic and operational review of the business to optimise the use of the net proceeds to build shareholder value around the Company's technology. This review covers many areas including growth strategies, operational efficiency initiatives, research and development

programmes, potential strategic acquisitions, and a possible return to Shareholders. This review is on-going and further updates will be provided to Shareholders in due course.

In parallel with the initiation of the strategic and operational review, the Board also considered how to increase the appeal of the Company to new investors, how to reduce the time and ideally costs of compliance whilst maintaining appropriate disclosure and corporate governance practices as a quoted company, and how to establish a more cost-effective platform on which to maintain its publicly traded status. After careful consideration, the Board believes that the proposed move to AIM will afford the most appropriate exchange for trading in the Company's Shares by providing a market and environment more suited to the Company's current size and to achieving the above mentioned objectives.

The Board believes that, as progress is reported on the strategic and operational review, the Company's Shares should continue to appeal to institutional investors following the Delisting and Admission. In light of the possible tax benefits mentioned in paragraph 7 below, the Board also believes that being admitted to AIM may increase the Company's attractiveness to retail investors.

Further, the Board believes that becoming an AIM quoted issuer should simplify the Company's ongoing administrative and regulatory requirements. The Board expects this will allow the management team to focus more effort on achieving operational and strategic goals.

Additionally, the Delisting and Admission will offer greater flexibility to the Company, particularly with regard to corporate transactions and, should the opportunity arise, will enable the Company to execute certain transactions more quickly and cost effectively when compared to the requirements of the Official List. Although no corporate transactions are currently pending or under active consideration, should such opportunities arise they could entail significant additional complexity and larger transaction costs if the Company were to remain on the Official List. Importantly, AIM will provide current Shareholders with a continuing market quotation and represents a market on which they may potentially trade their Ordinary Shares. AIM will also provide the Company with continuing access to the equity capital market, should it be required and appropriate to obtain funding, facilitate liquidity for Shareholders or potentially permit the use of the Company's quoted paper as an acquisition currency. Any of these initiatives may feature in the implementation of the Company's future strategy, and the Board considers that AIM represents the most appropriate financial market for the Company's Ordinary Shares as it seeks to create value for existing and potential new Shareholders.

If the Resolution is not approved by Shareholders, the Delisting and Admission will not proceed. In this event, the strategic and operational review would continue to be implemented without material variation. However, the additional cost and time burden associated with maintaining the existing Main Market listing may negatively impact the Company's ability to implement its growth plans or the speed with which it is able to do so. Given the Company's size and for all the other reasons set out above, the Board believes that adopting a quotation on AIM is more appropriate. Accordingly, the Board unanimously recommends that Shareholders vote in support of the Delisting and Admission proposal.

3. CURRENT TRADING AND OUTLOOK

In its half-year results released on 8 August 2014, the Company provided a financial update and further reported on recent revenue trends in its Interim Management Statement issued on 31 October 2014. Shareholders are advised to read these announcements in full on the Company's website.

Half Year Results

Group revenue, for the Continuing Operations, for the half-year to 30 June 2014 was 30.5% lower at \$8.6 million (H1 2013: \$12.3million) and gross margin reduced to 28.2% (H1 2013: 33.1%). It was reiterated that the rebalancing of the product mix in Supermarket Retail (from primarily capital equipment sales to a greater proportion of consumable product sales), the absence of milestone payments in Wound Care and Dermatology as received in the first half of 2013, and higher service costs from rapid roll-out of dilution equipment to customer premises had combined to affect period results adversely. EBITDA (earnings before interest, tax, depreciation, amortisation and non-cash equity related charges) loss had increased to \$2.2 million (H1 2013: loss of \$1.1 million) as a consequence of the reduced revenue.

As at 1 July 2014 (the day after the half-year results balance sheet date and following completion of the PIL disposal), cash and cash equivalents were robust at \$26.8 million after receipt of the gross sale proceeds, following pay-down of the line of credit and payment of a limited portion of deal expenses.

In the Supermarket Retail segment, the Group reported an increase in market share to 26% of the produce target market (excluding the effects of converting existing customers from capital equipment sales to consumable product sales), and to 13% of the floral target market within Supermarket Retail. In Health Sciences the Group successfully launched its NovaZo[®] Wound Hydrogel Dressing for animals and developed two new products, Vashe[®] Wound Hydrogel and PURICIDE[™] (a hospital-grade hard surface disinfectant), expected to launch in the Middle East and North Africa through a regional distribution partner.

Interim Management Statement

The Company further reported on the financial performance of the business in its Interim Management Statement, issued on 31 October 2014. Group revenue for the nine months ended 30 September 2014 decreased 39.5% to \$13.2 million (2013: \$21.9 million). This reflects the ongoing impact of the continued rebalancing of the Supermarket Retail product mix, as consumable product sales increase and capital equipment sales decline, in line with the fundamental change in the Supermarket Retail business model implemented last year.

In the Supermarket Retail segment, revenue decreased 39.6% to \$11.9 million for the nine months (2013: \$19.8 million). There were continued conversions of existing customers from capital equipment to ProduceFresh[®] (the Company's proprietary solution for use with produce concentrate delivery systems), as well as new FloraFresh[®] implementations (the equivalent for use in floral departments), which created new recurring revenue streams. Wound Care and Dermatology's revenue, excluding milestones payments, was constant at \$1.3 million for the first nine months of 2014 (2013: \$1.3 million, excluding \$0.8 million of milestone payments). Cash and cash equivalents were \$22.7 million as at 30 September 2014.

Outlook

The Board remains confident in PuriCore's ability to deliver value to Shareholders by leveraging its unique hypochlorous acid technology in markets and applications for which it delivers a competitive advantage. As expected, 2014 revenues and earnings will be lower than the prior year as the business model in Supermarket Retail transitions and investments are made across the Group to support longer term growth. The Company will remain vigilant in controlling costs and preserving cash while prudently investing for the future.

Supermarket Retail

For the remainder of 2014, PuriCore plans to invest strategically in its existing Supermarket Retail business to increase recurring revenue with concentrate product placements at new customer stores. The Board believes that with new customer locations having been identified for its concentrate products and investment in placement of delivery systems at these operations to grow market share, PuriCore will advance its strategic objective of securing a larger recurring revenue base. The Company remains focused on improving gross margins in Supermarket Retail by reducing service costs and improving operational efficiencies. The Group is also evaluating new product offerings to deliver enhancements in food safety and quality to its customers, in order to expand placements at existing and new customer stores.

Health Sciences

The Board believes there is significant growth potential within Health Sciences. The Company continues to invest in new product development, and seeks new regulatory clearances to support new markets and new product launches, while simultaneously conducting partnership discussions for current and potential new products in current and new geographies. The Board is also evaluating products in complementary areas such as infection control within hospitals to address a market need for new solutions to fight germs, particularly those that are antibiotic-resistant. Controlled investment will be required to support research and development, regulatory approvals and product commercialisation in this segment.

Strategy Update

The Board has advanced the strategic and operational review of the business and further information will be provided later this year.

4. DETAILS OF THE DELISTING AND ADMISSION

In order to effect the Delisting and Admission, the Company will require, *inter alia*, Shareholder approval of the Delisting and Admission Resolution at the General Meeting. The Delisting and Admission Resolution, which is set out in the Notice of General Meeting at the end of this document, will authorise the Board to cancel the listing of the Ordinary Shares on the Official List, remove such Ordinary Shares from trading on the Main Market and to apply for admission of the Ordinary Shares to trading on AIM.

Conditional on the Delisting and Admission Resolution being approved at the General Meeting, the Company will apply to cancel the listing of the Ordinary Shares on the Official List and to trading on the Main Market and will give 20 Business Days' notice of its intended admission to trading on AIM under the streamlined process for companies that have had their securities previously traded on an AIM Designated Market (which includes the Official List).

It is anticipated that the last day of dealings in the Ordinary Shares on the Main Market will be 22 December 2014. Cancellation of the listing of the Ordinary Shares on the Official List will become effective at 8.00 a.m. on 23 December 2014, being not less than 20 Business Days from the passing of the Delisting and Admission Resolution. Admission is expected to take place, and dealings in the Ordinary Shares are expected to commence on AIM, at 8.00 a.m. on 23 December 2014.

As the Ordinary Shares are currently listed on the premium segment of the Official List, the AIM Rules do not require an admission document to be published by the Company in connection with the Company's admission to trading on AIM. However, subject to the passing of the Delisting and Admission Resolution at the General Meeting, the Company will publish an announcement which complies with the requirements of Schedule One to the AIM Rules, comprising information required to be disclosed by companies transferring their securities from an AIM Designated Market to AIM.

5. RISKS ASSOCIATED WITH TRADING ON AIM

Although the Company intends that all of the Ordinary Shares will be admitted to trading on AIM following Delisting, there can be no assurance that an active or liquid trading market for the Ordinary Shares will develop or, if developed, that it will be maintained following Admission. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies and may not provide the liquidity normally associated with the premium segment of the Official List. The Ordinary Shares may, therefore, be difficult to sell compared to the shares of companies listed on the premium segment of the Official List and their market prices may be subject to greater fluctuations than might otherwise be the case. Further, a quotation on AIM will afford Shareholders a lower level of regulatory protection than that afforded to shareholders in a company with its shares listed on the premium segment of the Official List.

The future success of AIM and liquidity in the market for the Company's Shares cannot be guaranteed. Potential investors and Shareholders should be aware that the value and any income from the Ordinary Shares can go down as well as up and that investment in securities which are traded on AIM might be less realisable and might carry a higher risk than a security listed on the Official List. Liquidity on AIM is currently provided by market makers who are member firms of the London Stock Exchange and are obliged to quote a share price for each company for which they make a market between 8.00 a.m. and 4.30 p.m. on Business Days.

6. CONSEQUENCES OF THE MOVE TO AIM

Following Admission, the Company will be subject to the AIM Rules. Shareholders should note that AIM is a "self"-regulated market and the protections afforded to investors in AIM companies are less rigorous than those afforded to investors in companies listed on the premium segment of the Official List.

While for the most part the obligations of a company whose shares are traded on AIM are similar to those of companies whose shares are listed on the premium segment of the Official List, there are certain exceptions, including those referred to below:

- Under the Listing Rules, a company is required to appoint a 'sponsor' for the purposes of certain corporate transactions. The responsibilities of the sponsor include providing assurance to the FCA, when required, that the responsibilities of the listed company have been met. The AIM Rules instead require that a company retains a Nominated Adviser at all times. The

Nominated Adviser is responsible to the London Stock Exchange for advising and guiding an AIM company on its responsibilities under the AIM Rules, must be approved by the London Stock Exchange to act in that capacity and has ongoing responsibilities to both the Company and the London Stock Exchange. The AIM Rules require an AIM quoted company to seek advice from its Nominated Adviser regarding its compliance with the AIM Rules and to take that advice into account. Conditional on Admission, the Company has appointed N+1 Singer as its Nominated Adviser and broker.

- Under the AIM Rules, prior shareholder approval is only required for: (i) reverse takeovers (being an acquisition or acquisitions in a twelve month period which would: (a) exceed 100 per cent. in various class tests; or (b) result in a fundamental change in the Company's business, board or voting control); (ii) acquisitions which would exceed 25 per cent. in various class tests; or (iii) disposals which, when aggregated with any other disposals over the previous twelve months, would result in a fundamental change of business (being disposals that exceed 75 per cent. in various class tests). Under the Listing Rules, a more extensive range of transactions, including certain related party transactions, are conditional on shareholder approval and require publication of a detailed circular. No such transactions are currently pending or under active consideration.
- There is no requirement under the AIM Rules for a prospectus or an admission document to be published for further issues of securities to institutional investors, except when seeking admission for a new class of securities, or in connection with a reverse takeover (as defined above), or as otherwise required by law.
- Unlike the Listing Rules, the AIM Rules do not specify any required structures or discount limits in relation to further issues of securities.
- There is no specified requirement for a minimum number of shares in an AIM company to be held in public hands, whereas a company listed on the Official List has to maintain a minimum of 25 per cent. of its issued ordinary share capital in public hands.
- The Company is currently required to comply with the UK Corporate Governance Code or to explain areas of non-compliance. It is not mandatory for companies whose shares are admitted to trading on AIM to comply with this code. The Directors recognise, however, the importance of high standards of corporate governance and, if Admission occurs, intend that the Company will have continuing regard to the UK Corporate Governance Code and will consider the QCA Code on corporate governance and the IMA Guidelines. The Directors will review the Company's corporate governance procedures from time to time, having regard to the size, nature and resources of the Company to ensure such procedures are appropriate and implemented or to make changes, as deemed appropriate.
- Save in respect of Chapter 5, which relates to significant shareholder notifications, the Disclosure and Transparency Rules will no longer apply to the Company. This is because AIM is not a regulated market for the purposes of the EU directives relating to securities.

Following Admission, Ordinary Shares that are held in uncertificated form will continue to be held and dealt through CREST. Share certificates representing those Ordinary Shares held in certificated form will continue to be valid and no new certificates will be issued in respect of such Ordinary Shares. The ISIN number of the Ordinary Shares is, and will continue to be, GB00B3XBCR18.

In addition, the City Code on Takeovers and Mergers will continue to apply to the Company following Admission, as the Company is managed and controlled within, and its registered office is located in, the UK. The Company will also remain subject to the applicable provisions of the Act and FSMA.

The Board does not envisage that there will be substantial alteration to the standards of reporting and governance currently maintained by the Company. Audit, Nomination and Remuneration Committees are expected to be maintained, although the terms of reference may be adjusted to reflect evolution in the governance framework to be followed by the Company as an AIM quoted issuer.

It is emphasised that the Delisting and subsequent Admission will have no impact on the assets and liabilities of the Company (save in respect of the fees for the production of this document) and it will continue to have the same business and operations following Admission. The ongoing operational and strategic review is similarly unaffected by the proposals in this document and

continues to be undertaken; the Board expects to give an update on the review around the time of the General Meeting.

7. TAXATION

Shareholders and prospective investors should consult their own professional advisers on whether an investment in an AIM security is suitable for them. Companies whose shares trade on AIM are deemed to be unlisted for the purposes of certain areas of UK taxation. Following the Delisting and Admission, individuals who hold Ordinary Shares may, after two years, therefore be eligible for certain inheritance tax benefits, such as inheritance tax business property relief. Shareholders and prospective investors should also note that, since 5 August 2013 shares traded on AIM can be held in ISAs.

The UK government offers full relief from stamp duty and stamp duty reserve tax on transactions in shares admitted to trading only on “recognised growth markets”, including AIM, with effect from 28 April 2014. The Company has applied to Euroclear for this stamp duty exemption and accordingly, following Admission, transfers of shares in the Company are expected to qualify for this relief.

The comments on the tax implications described in this document are based on the Directors’ current understanding of tax law and practice, are not tailored to any individual circumstances and are primarily directed at individuals who are UK resident and domiciled. Tax rules can change and the precise tax implications for you will depend on your particular circumstances. If you are in any doubt as to your tax position, you should consult your own independent professional adviser.

8. GENERAL MEETING

Set out at the end of this document is a notice convening the General Meeting of the Company to be held at 11.00 a.m. on 24 November 2014 at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD at which the Delisting and Admission Resolution will be proposed as a special resolution to authorise the Directors to cancel the listing of the Ordinary Shares on the Official List and to remove such Ordinary Shares from trading on the Main Market and to apply for admission of the Ordinary Shares to trading on AIM.

9. ACTIONS TO BE TAKEN IN RESPECT OF THE GENERAL MEETING

Please check that you have received a Form of Proxy for use in respect of the General Meeting with this document.

Whether or not you propose to attend the General Meeting in person, you are strongly encouraged to complete, sign and return your Form of Proxy in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received, by post or, during normal business hours only, by hand, by the Company’s Registrars at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA by no later than 11.00 a.m. on 20 November 2014 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). If you are posting your completed Form of Proxy in the UK you may do so using the pre-paid reply card printed on the reverse of the Form of Proxy. You may, if you wish, also register the appointment of a proxy electronically by visiting www.sharevote.co.uk.

If you hold your Shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company’s agent (ID RA19) by no later than 11.00 a.m. on 20 November 2014 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

Appointing a proxy in accordance with the instructions set out above will enable your vote to be counted at the General Meeting in the event of your absence. The completion and return of the Form of Proxy or the use of the CREST electronic proxy appointment service will not prevent you from attending and voting at the General Meeting, or any adjournment thereof, in person should you wish to do so.

10. RECOMMENDATION

The Board believes that Delisting and Admission are in the best interests of the Company and Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Delisting and Admission Resolution to be proposed at the General Meeting.

11. VOTING

All Directors with beneficial interests in the Ordinary Shares have undertaken to vote in favour of the Delisting and Admission Resolution in respect of their own beneficial holdings amounting to an aggregate of 5,195,517 Ordinary Shares representing approximately 10.36 per cent. of the Company's current issued share capital. Following consultation with the Company, certain other Shareholders, who in aggregate own 23,444,762 Ordinary Shares representing approximately 46.76 per cent. of the Company's current issued share capital, have indicated their support for the Delisting and Admission. Therefore, in aggregate, the Directors believe that Shareholders currently holding 28,640,279 Ordinary Shares representing approximately 57.13 per cent. of the Company's current issued share capital intend to vote in favour of the Delisting and Admission Resolution.

Yours sincerely

Charles Spicer
Non-Executive Chairman
for and on behalf of
PuriCore plc

DEFINITIONS

The following definitions apply throughout this document and the Form of Proxy unless the context requires otherwise:

“Act”	the Companies Act 2006 (as amended)
“Admission”	the admission of the Ordinary Shares to trading on AIM
“AIM”	AIM, a market operated by the London Stock Exchange
“AIM Designated Market”	a market whose name appears on the latest publication by the London Stock Exchange of the document entitled “The AIM Designated Market Route”
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Board” or “Directors”	the directors of the Company whose names are set out on page 5 of this document
“Business Day”	any day on which banks are generally open in England and Wales for the transaction of sterling business, other than a Saturday, Sunday or public holiday
“certificated” or “in certificated form”	a share or other security not held in uncertificated form (i.e. not in CREST)
“Company”	PuriCore plc
“Continuing Operations”	the Company’s Supermarket Retail and Wound Care and Dermatology businesses
“CREST”	the UK-based system for the paperless settlement of trades in listed securities, of which Euroclear is the operator in accordance with the relevant system (as defined in the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755) as amended from time to time
“Delisting”	the cancellation of the listing of the Ordinary Shares on the Official List and from trading on the Main Market
“Delisting and Admission Resolution”	the resolution to be proposed at the General Meeting, as set out in the Notice of General Meeting, to give the Directors authority to effect the Delisting and apply for Admission
“Disclosure and Transparency Rules” or “DTR”	the disclosure and transparency rules made by the FCA in exercise of its functions as competent authority pursuant to Part VI of FSMA, as amended from time to time
“EU”	European Union
“Euroclear”	Euroclear UK & Ireland Limited
“Financial Conduct Authority” or “FCA”	the Financial Conduct Authority in its capacity as the competent authority for the purposes of Part VI of FSMA and in the exercise of its functions in respect of admission to the premium segment of the Official List
“Form of Proxy”	the enclosed form of proxy for use by Shareholders in connection with the General Meeting
“FSMA”	the Financial Services and Markets Act 2000 (as amended)
“General Meeting” or “Meeting”	the general meeting of the Company convened for 11.00 a.m. on 24 November 2014 at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD, notice of which is set out at the end of this document
“IMA Guidelines”	the share capital management guidelines issued by the Investment Management Association from time to time

“Listing Rules”	the listing rules made by the FCA in exercise of its functions as competent authority pursuant to Part VI of FSMA, as amended from time to time
“London Stock Exchange”	London Stock Exchange plc
“Main Market”	the London Stock Exchange’s main market for listed securities
“N+1 Singer”	Nplus1 Singer Advisory LLP, trading as “N+1 Singer”, the Company’s nominated adviser and broker in connection with Admission and thereafter, and its financial adviser in relation to Delisting,
“Nominated Adviser”	a nominated adviser, as required for the purposes of the AIM Rules
“Notice” or “Notice of General Meeting”	the notice of General Meeting set out at the end of this document
“Official List”	the Official List of the Financial Conduct Authority
“Ordinary Shares” or “Shares”	ordinary shares of 10 pence each in the share capital of the Company
“QCA Code”	the Corporate Governance Code for Small and Mid-Size Quoted Companies, issued by the Quoted Companies Alliance in May 2013, as amended from time to time
“Registrars”	Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA
“Shareholders”	holders of Ordinary Shares
“UK Corporate Governance Code”	the UK Corporate Governance Code issued by the Financial Reporting Council in September 2014, as amended from time to time
“uncertificated” or “in uncertificated form”	recorded on the register of members of the Company as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland

NOTICE OF GENERAL MEETING

PURICORE PLC

*(incorporated and registered in England and Wales
with registered number 05789798)*

NOTICE is hereby given that a General Meeting of PuriCore plc (the “**Company**”) will be held at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD on 24 November 2014 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution:

SPECIAL RESOLUTION

THAT the directors of the Company be and are hereby authorised to cancel the listing of the ordinary shares in the capital of the Company on the Official List of the Financial Conduct Authority and to remove such ordinary shares from trading on the Main Market of the London Stock Exchange plc and to apply for admission of the said ordinary shares to trading on AIM, a market operated by London Stock Exchange plc and the directors of the Company be and are hereby authorised to do and/or procure to be done all such acts and/or things as they may consider necessary or desirable in connection therewith.

By order of the Board

Marella Thorell
Company Secretary

Registered office:

Mitre House
160 Aldersgate Street
London
EC1A 4DD

Date: 7 November 2014

Notes:

1. A member entitled to attend and vote at the General Meeting convened by the above Notice of General Meeting is entitled to appoint a proxy or proxies to exercise all or any of the rights of the member to attend and speak and vote on his behalf. A proxy need not be a member of the Company. A member may appoint more than one proxy in relation to the General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy enclosed with this Notice of General Meeting. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. Appointment of a proxy will not preclude a member from attending and voting in person at the Meeting.
2. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. If a voting indication is given, your proxy will be legally obliged to vote in accordance with that indication. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
3. If you wish to attend the Meeting in person, please arrive at the venue for the Meeting by 11.00 a.m. Please sign the attendance card attached to the Form of Proxy which accompanies this Notice of Meeting and bring it with you to the Meeting, to enable Equiniti to register your attendance.
4. To appoint a proxy or proxies you may:
 - 4.1 use the Form of Proxy enclosed with this Notice of General Meeting. **To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of the same, must be received by post or (during normal business hours only) by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, in each case no later than 11.00 a.m. on 20 November 2014** (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day));
 - 4.2 register the appointment of a proxy electronically by visiting www.sharevote.co.uk. To use this service you will need your Voting ID, Task ID and Shareholder Reference Number printed on the accompanying Form of Proxy; or
 - 4.3 if you hold your ordinary shares in uncertificated form, use the CREST electronic proxy appointment service as described in note 9 below.
5. A Form of Proxy which may be used to make such an appointment and give proxy instructions accompanies this Notice of Meeting. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Equiniti on 0871 384 2030 (calls cost 8p per minute plus network extras from within the UK) or from overseas on +44 121 415 7047 (in either case lines are open 8.30 a.m. to 5.30 p.m. (UK time) Monday to Friday). Should you wish to appoint more than one proxy, please photocopy the form indicating on each copy the name of the proxy you wish to appoint, the number of ordinary shares in respect of which the proxy is appointed and the way in which you wish them to vote on the resolution that is proposed. You should send all pages to Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.
6. If you submit more than one valid proxy appointment in respect of the same share or shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
7. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) you may, under an agreement between you and the member of the Company who has nominated you, have a right to be appointed (or have someone else appointed) as a proxy for the Meeting. If you do not have such a proxy

appointment right, or you do but do not wish to exercise it, you may have a right to give instructions to the member who has appointed you as to the exercise of voting rights. Nominated Persons are advised to contact the member who nominated them for further information on this.

8. If you are a Nominated Person, the statements of the rights of members in relation to the appointment of proxies in notes 1 to 6 above do not apply. The rights described in these notes can only be exercised by registered members of the Company.
9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual (available at 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear UK & Ireland Limited’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must be transmitted so as to be received by the issuer’s agent (ID RA19), by 11.00 a.m. on 20 November 2014 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST 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 (as amended).

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.
11. 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.
12. Any member or his proxy attending the General Meeting has the right to ask any question at the General Meeting relating to the business of the General Meeting. The Company must cause to be answered any such question relating to the business dealt with at the Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the 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 the good order of the Meeting that the question be answered.
13. Pursuant to section 360B of the Companies Act 2006 and Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company as at 6.00 p.m. on 20 November 2014 shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at such time. If the General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned General Meeting is 6.00 p.m. on the day falling two days prior to the date fixed for the adjourned General Meeting (excluding any part of a day that is not a Business Day). Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
14. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
15. As at close of business on 6 November 2014 (being the last Business Day prior to the publication of this Notice of General Meeting) the Company’s issued share capital consists of 50,135,432 ordinary shares of 10 pence each, carrying one vote each. Therefore, the total voting rights in the Company as at 6 November 2014 are 50,135,432. The Company does not currently hold any shares as treasury shares.
16. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at www.puricore.com.
17. **You may not use any electronic address provided in this Notice or in any related documents (including the Chairman’s letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.**
18. Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Shareholder Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company’s registrars) may process your personal data for the purposes of compiling and updating the Company’s records, fulfilling its legal obligations and processing the shareholder rights you exercise.