



(Registered in England and Wales, No. 3369634)



ANNUAL GENERAL MEETING 2015

CHAIRMAN'S LETTER AND

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom, or, if you are not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your ordinary shares in Dechra Pharmaceuticals PLC, you should send this document together with the accompanying Proxy Form, to the purchaser or transferee or to the stockbroker or other agent through or by whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Dechra Pharmaceuticals PLC
24 Cheshire Avenue
Cheshire Business Park
Lostock Gralam
Northwich
CW9 7UA

15 September 2015

Dear Shareholder

I am writing to explain in detail the matters to be dealt with at this year's Annual General Meeting (Meeting) to be held at the Company's registered office (above) at 1.00 pm on 23 October 2015.

If you have requested a hard copy of the Annual Report and Accounts, it should be enclosed with this Notice and the Proxy Form for the Meeting. If you receive your Annual Report and Accounts electronically or did not return the Shareholder Communication Response sent to you in August 2014, please accept this letter as notification that the Annual Report and Accounts and associated documents have now been published on the Investor section of our website (www.dechra.com).

This year, shareholders will be asked to approve 17 resolutions. Resolutions 1 to 13 are proposed as ordinary resolutions requiring the approval of a simple majority of shareholders present and voting at the Meeting. Resolutions 14 to 17 are proposed as special resolutions requiring the approval of 75% of shareholders present and voting at the Meeting.

The Annual Report and Financial Statements (Resolution 1)

Shareholders will be asked to receive the Company's financial statements, Strategic Report, Directors' Report and Auditors' Report for the year ended 30 June 2015.

Directors' Remuneration Report (Resolution 2)

The Company seeks approval of the Directors' Remuneration Report and this report can be found on pages 81 to 91 of the Annual Report and Accounts. The vote is advisory in nature; the Directors' entitlements to remuneration are not conditional upon this Resolution being passed. The Directors' Remuneration Report comprises the Letter from the Remuneration Committee Chairman and the Directors' Report on Remuneration (excluding the Remuneration Policy). The Remuneration Policy was approved by shareholders at the 2014 Annual General Meeting for a period of up to three years and is, therefore, not being put to shareholders for approval this year. The full Remuneration Policy can be found on the Company's website at www.dechra.com.

Final Dividend (Resolution 3)

A final dividend of 11.82 pence per ordinary share is recommended by the Directors. Subject to approval at the Meeting, the dividend will be paid on 20 November 2015 to shareholders who are on the Register of Members on 30 October 2015. The shares will become ex-dividend on 29 October 2015. An Interim dividend of 5.12 pence per ordinary share was paid on 7 April 2015.

Re-election of Directors (Resolutions 4 to 10)

All of the Directors have indicated their willingness to offer themselves for re-election. The Board, having considered the mix of skills, knowledge and experience of the Directors, confirms that each Director continues to perform his or her duties effectively, showing integrity and high ethical standards whilst maintaining sound, independent judgement in respect of all decisions taken at both Board and, where applicable, Committee level.

Biographical details for each of the Directors are located on pages 66 and 67 of the Annual Report and Accounts and a review of the Chairman's tenure is detailed on page 80.

Appointment of Auditor and Auditor's Remuneration (Resolutions 11 and 12)

The Company is required to appoint an external auditor at each Annual General Meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting.

As explained in the Annual Report and Accounts, KPMG (as KPMG Audit Plc and latterly as KPMG LLP) has been appointed as the external auditor since the Company's formation in 1997 and their performance has been reviewed annually by the Audit Committee since that time. Following recommendations in the UK Corporate Governance Code in relation to the expectation that the external audit is put out to tender every ten years, the Audit Committee decided to undertake a tender process to coincide with the rotation of the Lead Audit Partner of KPMG. A thorough tender process was undertaken resulting in PricewaterhouseCoopers LLP (PwC) being selected, subject to shareholder approval.

Further details of the process to select PwC as the external auditor are given in the Audit Committee Report on page 79 of the Annual Report and Accounts. The Appendix to this Notice of Meeting provides the 'Statement of Circumstances' accompanying KPMG's proposed resignation following the conclusion of the 2015 Annual General Meeting and its confirmation that it will not seek re-appointment at the 2015 Annual General Meeting.

Resolution 11, on the Audit Committee's recommendation, proposes the appointment of PricewaterhouseCoopers LLP as the Company's external auditor from the conclusion of the Meeting until the conclusion of the next Company's Annual General Meeting at which the accounts are presented.

Resolution 12 is a separate resolution which gives authority to the Directors to determine the external auditor's remuneration.

Authority to Allot Equity Securities (Resolution 13)

Generally, the Directors may only allot shares in the Company (or grant rights to subscribe for, or to convert any security into, shares in the Company) if they have been authorised to do so by shareholders.

Resolution 13 renews a similar authority given at last year's Annual General Meeting held on 24 October 2014 and is in two parts.

Rights Issue

In line with The Investment Association guidance (formerly known as The ABI guidance), if passed, part one of Resolution 13 will authorise the Directors to allot shares in the Company (and to grant rights to subscribe for, or to convert any security into, shares in the Company) in connection with a rights issue only up to an aggregate nominal amount of £586,480 (as reduced by the aggregate nominal amount of any shares allotted or rights granted under part two of Resolution 13). This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 14 September 2015, being the last practicable date before the publication of this document.

Allotment of Shares

If passed, part two of Resolution 13 will authorise the Directors to allot shares in the Company (and to grant rights to subscribe for, or to convert any security into, shares in the Company) up to an aggregate nominal amount of £293,240 as reduced by the aggregate nominal amount of any shares allotted or rights granted under paragraph 13.1 of Resolution 13 in excess of £293,240. This amount (before any reduction) represents approximately one-third of the issued ordinary share capital of the Company as at 14 September 2015, being the last practicable date before the publication of this document.

If given, these authorities will expire at the conclusion of the Company's next Annual General Meeting or 15 months from the passing of the Resolution (whichever is earlier). It is the Directors' intention to renew the allotment authorities each year.

The Directors have no current intention to exercise either of the authorities sought under Resolution 13. However, the Directors consider that it is in the best interests of the Company to have the authorities available so that they have the maximum flexibility permitted by institutional shareholder guidelines to allot shares or grant rights without the need for a general meeting should they determine that it is appropriate to do so to respond to market developments or to take advantage of business opportunities as they arise. If the Directors do exercise this authority, the Directors intend to follow best practice as regards to its use.

Disapplication of Pre-emption Rights (Resolution 14)

Resolution 14 will be proposed as a Special Resolution which, if passed, will enable the Directors to allot shares for cash either (i) by way of a rights issue or other pre-emptive issue or (ii) other than by way of a pre-emptive issue up to an aggregate nominal amount of £87,972 (which represents approximately 10% of the Company's issued share capital as at 14 September 2015), without having to first offer them to shareholders in proportion to their existing holdings. This amount has increased by 5% from the authority given at last year's Annual General Meeting held on 24 October 2014 to reflect the Pre-Emption Group's revised Statement of Principles (issued in March 2015). In addition, and in accordance with normal practice, the Resolution would enable the Board to deal with overseas shareholders and fractional entitlements as it thinks fit in the context of any rights issue or open offer.

There are no present plans to exercise this authority and, in accordance with the guidelines issued by the Pre-Emption Group, the Directors do not expect to allot shares for cash on a non-pre-emptive basis pursuant to the authority in Resolution 14: (i) in excess of an amount equal to 5% of the issued share capital of the Company; or (ii) in excess of an amount equal to 7.5% of the issued share capital of the Company within a rolling three-year period, without prior consultation with the Company's shareholders, in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

If given, this authority will expire at the conclusion of the Company's next Annual General Meeting or 15 months from the passing of the Resolution (whichever is earlier). It is the Directors' intention to renew this authority each year.

Authority to Purchase Ordinary Shares (Resolution 15)

Resolution 15 will be proposed as a Special Resolution for the renewal of the Company's authority to purchase its own shares in the market during the period until the next Annual General Meeting of the Company for up to 8,797,214 shares, representing approximately 10% of the issued ordinary share capital of the Company as at 14 September 2015.

The Directors have no current intention of exercising this authority to purchase the Company's ordinary shares. The Company will only exercise this authority to make such a purchase in the market if the Directors consider it is in the best interests of the shareholders generally to do so.

The Company is permitted to hold shares it has purchased in treasury, as an alternative to cancelling them. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy options exercised under any of the Company's share schemes. Whilst held in treasury, the shares are not entitled to receive any dividend or dividend equivalent (apart from any issue of bonus shares) and have no voting rights. The Directors believe it is appropriate for the Company to have the option to hold its own shares in treasury if, at a future date, the Directors exercise this authority. The Directors will have regard to investor group guidelines which may be in force at the time of any such purchase, holding or re-sale of shares held in treasury. As at 14 September 2015 (being the latest practicable date prior to publication of this notice), no shares were held in treasury.

On 14 September 2015 there were options over ordinary shares in the capital of the Company representing 1.65% of the Company's issued ordinary share capital as at that date. If the authority to purchase the Company's ordinary shares was exercised in full and those shares were subsequently cancelled, these options would represent 1.83% of the Company's issued and voting ordinary share capital.

If given, this authority will expire at the conclusion of the Company's next Annual General Meeting or 15 months after the passing of the Resolution (whichever is earlier). It is the Directors' intention to renew this authority each year.

Notice Period for General Meetings (Resolution 16)

Resolution 16 will be proposed as a Special Resolution and would allow the Company to hold general meetings (other than Annual General Meetings) on 14 clear days' notice. Annual General Meetings must always be called with at least 21 clear days' notice but other general meetings of the Company may be called on less notice if shareholders agree to a shorter notice period. The shareholders of the Company approved a resolution to call general meetings (other than Annual General Meetings) on 14 clear days' notice at last year's Annual General Meeting. Resolution 16 seeks approval to renew this right until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for such meetings, but only where flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole and the matter to be considered is time sensitive. The Company meets the requirements for electronic voting under the Directive.

Articles of Association (Resolution 17)

Resolution 17 will be proposed as a special resolution to adopt new articles of association (New Articles) in order to update the Company's existing Articles of Association (Existing Articles) to take account of recent legislative changes, developing practice and to provide increased flexibility for the Board.

Below is a summary of the changes to be introduced by the New Articles. A copy of the New Articles showing all of the changes to the Existing Articles is available for inspection as noted on page 11.

Dividends: Methods of Payment

The New Articles provide the Company with additional flexibility to prescribe the manner in which dividends are paid. Currently the Company pays dividends by electronic payment and cheque. The use of cheques has reduced in recent years and there has been significant focus on the development of new payment methods, which could improve the security of payments to shareholders and reduce costs.

Although the Existing Articles permit the payment of dividends by electronic means (including by way of CREST settlements for those shareholders who hold their shares in uncertificated form), the New Articles allow the Directors to determine how dividends are paid to shareholders, including, if and when it is considered desirable to do so, to determine that payments may be made exclusively by inter-bank transfer or other electronic means. The Board has no immediate intention of exercising this power but may do so when it becomes accepted best practice.

Payment of dividends by electronic means offers a number of benefits:

- dividends are credited to the shareholder's account on the payment date as cleared funds, which allows immediate access to the funds;
- it limits the risk of loss, fraud or theft of dividend payment cheques;
- it generates savings for the Company, which benefit all shareholders, because paying by direct credit is less expensive than using cheques and eliminates the cost of issuing replacement payments for those cheques that go missing; and
- it contributes to the Company's overall effort to reduce its impact on the environment.

The Board would welcome, therefore, shareholders who have not already done so to provide their bank or building society account details to Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA to enable the Company to pay their dividends by bank transfer in the future.

Summary Financial Statements

The New Articles also reflect a recent change to the Companies Act 2006 whereby the Company is no longer required to prepare summary financial statements. Instead, if a shareholder agrees not to receive the full annual report and accounts, the Company may provide a copy of the strategy report together with certain supplementary material. Shareholders can, of course, always view the full Annual Report and Accounts on the Company's website (www.dechra.com).

Board Resolutions: Consent by Email

The Existing Articles currently permit that a resolution in writing and signed by all Directors or by all members of a committee is as valid and effective as if passed at a meeting of such Directors or committee. The New Articles amend this in order to permit the Directors to signify their consent to written resolutions via electronic communication, so as to provide for a more efficient running of the Board.

Recommendation

The Directors believe that all the proposals to be considered at the Meeting are in the best interests of the Company and its shareholders. They recommend that you vote in favour of the proposed Resolutions. The Directors will be voting in favour of the proposed Resolutions in respect of their own shareholdings in the Company.

Action to be taken

Whether or not you are able to attend the Meeting, please complete and return the enclosed Proxy Form so as to reach the Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 1.00 pm on 21 October 2015 (or, if the Meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). The Company also offers all shareholders the right to lodge their proxy vote electronically and details of how to do this can be found in the notes to the Notice of Meeting and on the front of the enclosed Proxy Form. Completion and lodging of the Proxy Form will not prevent you from attending and voting in person at the Meeting if you so wish.

Yours sincerely

Michael Redmond

Non-Executive Chairman

**DECHRA PHARMACEUTICALS PLC
(THE COMPANY)**

**NOTICE OF ANNUAL GENERAL MEETING
(THE MEETING)**

Notice is hereby given that the 2015 Annual General Meeting of the Company will be held at 24 Cheshire Avenue, Cheshire Business Park, Lostock Gralam, Northwich CW9 7UA on Friday 23 October 2015 at 1.00 pm for the following purposes:

Ordinary Business

To consider and, if thought fit, pass the following resolutions as Ordinary Resolutions.

1. To receive the accounts of the Company for the year ended 30 June 2015, together with the Strategic Report, Directors' Report and the Auditor's Report (the Annual Report).
2. To receive and approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy), as set out on pages 81 to 91 of the Annual Report, for the year ended 30 June 2015.
3. To declare a final dividend for the year ended 30 June 2015 of 11.82 pence per ordinary share in the capital of the Company, to be paid on 20 November 2015 to members whose names appear on the Register of Members of the Company as at the close of business on 30 October 2015.
4. To re-elect Michael Redmond as a Director of the Company.
5. To re-elect Ian Page as a Director of the Company.
6. To re-elect Anne-Francoise Nesmes as a Director of the Company.
7. To re-elect Anthony Griffin as a Director of the Company.
8. To re-elect Ishbel Macpherson as a Director of the Company.
9. To re-elect Dr Christopher Richards as a Director of the Company.
10. To re-elect Julian Heslop as a Director of the Company.
11. To appoint PricewaterhouseCoopers LLP as external auditor of the Company to hold office from the conclusion of the Meeting until the conclusion of the next Annual General Meeting of the Company at which accounts be laid.
12. To authorise the Directors to determine the remuneration of the external auditor.

Special Business

To consider and, if thought fit, pass the following Resolutions, of which Resolution 13 will be proposed and voted on as an Ordinary Resolution and Resolutions 14 to 17 will be proposed and voted on as Special Resolutions.

13. That, pursuant to section 551 of the Companies Act 2006 (2006 Act) the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot Relevant Securities:
 - 13.1 comprising equity securities (as defined in section 560(1) of the 2006 Act) up to an aggregate nominal amount of £586,480 (such amount to be reduced by the aggregate nominal amount of Relevant Securities then allotted pursuant to paragraph 13.2 of this Resolution) in connection with a rights issue (as defined in the Listing Rules published by the Financial Conduct Authority):
 - 13.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
 - 13.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - 13.2 otherwise than pursuant to paragraph 13.1 of this Resolution, up to an aggregate nominal amount of £293,240 (such amount to be reduced by the aggregate nominal amount of Relevant Securities then allotted pursuant to paragraph 13.1 of this Resolution in excess of £293,240),

provided that (unless previously revoked, varied or renewed) these authorities shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or on 23 January 2017 (whichever is the earlier), save that, in each case, the Company may make an offer or agreement before the authority expires which would or might require Relevant Securities to be allotted after the authority expires and the Directors may allot Relevant Securities pursuant to any such offer or agreement as if the authority had not expired.

In this Resolution, Relevant Securities means shares in the Company or rights to subscribe for or to convert any security into shares in the Company; a reference to the allotment of Relevant Securities includes the grant of such a right; and a reference to the nominal amount of a Relevant Security which is a right to subscribe for or to convert any security into shares in the Company is to the nominal amount of the shares which may be allotted pursuant to that right.

These authorities are in substitution for and shall replace all existing authorities (which, to the extent unused at the date of this Resolution, are revoked with immediate effect), but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

14. That, subject to the passing of Resolution 13 above, and pursuant to sections 570 to 573 of the 2006 Act, the Directors be and are generally empowered to allot or make offers or agreements to allot equity securities (within the meaning of section 560(1) of the 2006 Act) for cash pursuant to the authorities granted by Resolution 13 or by way of a sale of treasury shares, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited:
- 14.1 to the allotment of equity securities in connection with an offer of equity securities (but, in the case of an allotment pursuant to the authority granted by paragraph 13.1 of Resolution 13, such power shall be limited to the allotment of equity securities in connection with a rights issue (as defined in the Listing Rules published by the Financial Conduct Authority)):
- 14.1.1 to holders of ordinary shares in the capital of the Company in proportion (as nearly as practicable) to the respective numbers of ordinary shares held by them; and
- 14.1.2 to holders of other equity securities in the capital of the Company, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary
- but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; and
- 14.2 in the case of an allotment pursuant to the authority granted by paragraph 13.2 of Resolution 13, to the allotment of equity securities (otherwise than pursuant to paragraph 14.1 of this Resolution) up to an aggregate nominal amount of £87,972,

and (unless previously revoked, varied or renewed) this power shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or on 23 January 2017 (whichever is the earlier), save that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted for cash after this power expires and the Directors may allot equity securities for cash pursuant to any such offer or agreement as if this power had not expired.

This power is in substitution for and shall replace all existing powers (which, to the extent unused at the date of this resolution, are revoked with immediate effect) but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.

15. That, pursuant to section 701 of the 2006 Act, the Company be and is generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of ordinary shares of £0.01 each in the capital of the Company (Shares), provided that:
- 15.1 the maximum number of Shares which may be purchased is 8,797,214 (representing 10% of the Company's issued ordinary share capital);
- 15.2 the minimum price (exclusive of expenses) which may be paid for a Share is £0.01;
- 15.3 the maximum price (exclusive of expenses) which may be paid for a Share is the higher of: (i) an amount equal to 105 per cent of the average of the middle market quotations for the Shares as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the purchase is made; and (ii) an amount equal to the higher of the price of the last independent trade of a Share and the highest current independent bid for a Share on the trading venue where the purchase is carried out.

and (unless previously revoked, varied or renewed) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or on 23 January 2017 (whichever is the earlier), save that the Company may enter into a contract to purchase Shares before the expiry of this authority under which such purchase will or may be completed or executed wholly or partly after this authority expires and may make a purchase of Shares pursuant to any such contract as if this authority had not expired).

16. That, as permitted by section 307A of the 2006 Act any general meeting of the Company (other than an Annual General Meeting of the Company) may be called by notice of not less than 14 clear days in accordance with the provisions of the Articles of Association of the Company, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution.
17. That, with effect from the end of the Meeting the Company's Articles of Association produced to the Meeting and initialled by the Chairman of the Meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of the existing Articles of Association.

By order of the Board

Rob Lamb

Company Secretary

15 September 2015

Registered office:
24 Cheshire Avenue
Cheshire Business Park
Lostock Gralam
Northwich
CW9 7UA

Notes:**Entitlement to attend and vote**

1. The right to vote at the Meeting is determined by reference to the Register of Members. Only those shareholders registered in the Register of Members of the Company as at 6.00 pm on 21 October 2015 (or, if the Meeting is adjourned, 1.00 pm on the date which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to entries in the Register of Members after that time shall be disregarded in determining the rights of any person to attend or vote (and the number of votes they may cast) at the Meeting.

Attending in person

2. If you wish to attend the Meeting in person, you must comply with the procedures set out in the notes to this Notice of Meeting by the dates specified in these notes.

Proxies

3. A shareholder is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote at the Meeting. A proxy need not be a shareholder of the Company.

A shareholder may appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Failure to specify the number of shares each proxy appointment relates to or specifying a number which when taken together with the numbers of shares set out in the other proxy appointments is in excess of the number of shares held by the shareholder may result in the proxy appointment being invalid. To appoint more than one proxy, you may photocopy the Proxy Form provided or, alternatively, you may wish to contact the Company's Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA or call their shareholder helpline on 0871 384 2030. Calls to this number are charged at 10 pence per minute plus telephone company access charges. Overseas shareholders should call +44 (0)121 415 7047. Lines are open 8.30am to 5.30pm, Monday to Friday. (London time) (except UK public holidays).

A proxy may only be appointed in accordance with the procedures set out in these notes and the notes to the Proxy Form. The notification of termination of a proxy appointment should be in writing.

The appointment of a proxy will not preclude a shareholder from attending and voting in person at the Meeting.

4. A Proxy Form is enclosed. **To be valid, a Proxy Form must be completed, signed and sent to the offices of the Company's Registrar, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, so as to arrive no later than 1.00 pm on 21 October 2015** (or, if the Meeting is adjourned, no later than 48 hours before the time of any adjourned meeting).
5. As an alternative to completing the hard copy Proxy Form, a shareholder may appoint a proxy or proxies electronically by lodging a Proxy Form at www.sharevote.co.uk. Alternatively, shareholders who have already registered with Equiniti's online portfolio service, Shareview, can vote by logging on to their portfolio at www.shareview.co.uk and then click on the link to vote. **For an electronic proxy appointment to be valid, the appointment must be received by Equiniti Limited no later than 1.00 pm on 21 October 2015** (or, if the Meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). Any electronic communication sent by a shareholder to the Company or Equiniti Limited which is found to contain a virus will not be accepted by the Company.
6. 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.

Appointment of proxies through CREST

Alternatively, if you are a member of CREST, you may register the appointment of proxy by using the CREST electronic proxy appointment services as follows:

7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by using the procedures, and to the address, described in the CREST Manual subject to the provisions of the Company's Articles of Association. 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.

8. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK and Ireland's specifications and must contain the information required for such instruction as described in the CREST Manual (www.euroclear.com). **The message, regardless of whether it relates to the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by no later than 1.00 pm on 21 October 2015** (or, if the Meeting is adjourned, no later than 48 hours before the time of any adjourned meeting). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which 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.
9. CREST members and, where applicable, their CREST sponsors, or voting service provider(s) 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 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
10. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Corporate representatives

11. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

Total voting rights

12. As at 14 September 2015 (being the last practicable date before the publication of this Notice of Meeting), the Company's issued share capital consists of 87,972,144 ordinary shares of £0.01 each, carrying one vote each. The Company does not hold any ordinary shares in treasury. Therefore, the total voting rights in the Company as at 14 September 2015 are 87,972,144.

Nominated Persons

13. Where a copy of this notice is being received by a person who has been nominated to enjoy information rights under section 146 of the 2006 Act (Nominated Person):
 - 13.1 the Nominated Person may have a right under an agreement between him/her and the shareholder by whom he/she was nominated, to be appointed, or to have someone else appointed, as a proxy for the Meeting; or
 - 13.2 if the Nominated Person has no such right or does not wish to exercise such right, he/she may have a right under such an agreement to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of shareholders in relation to the appointment of proxies in notes 3 to 11 above do not apply to a Nominated Person. The rights described in such notes can only be exercised by shareholders of the Company.

Website publication of audit concerns

14. A shareholder or shareholders who meet the qualification criteria set out in note 15 below may require the Company to publish on its website a statement setting out any matter that such shareholders propose to raise at the Meeting relating to the external audit of the Company's accounts (including the Auditors' report and the conduct of the external audit) that are to be laid before the Meeting in accordance with section 527 of the 2006 Act.

Any such request must:

- 14.1 identify the statement to which it relates, by either setting out the statement in full or, if supporting a statement requested by another shareholder, clearly identifying the statement which is being supported;
- 14.2 comply with the requirements set out in note 15 and 16 below; and
- 14.3 be received by the Company at least one week before the Meeting.

Where the Company is required to publish such a statement on its website:

- (i) it may not require the shareholders making the request to pay any expenses incurred by the Company in complying with the request;
 - (i) it must forward the statement to the Company's external auditor no later than the time when it makes the statement available on the website; and
 - (ii) the statement may be dealt with as part of the business of the Meeting.
15. In order to require the Company to publish audit concerns as set out in note 14, the relevant request must be made by:
- 15.1 a shareholder or shareholders having a right to vote at the Meeting and holding at least five per cent of the total voting rights of the Company; or
 - 15.2 at least 100 shareholders having a right to vote at the Meeting and holding, on average, at least £100 of paid up share capital.

For information on voting rights, including the total voting rights of the Company, see note 12 above and the website referred to in note 21 below.

16. Any request by a shareholder or shareholders to require the Company to publish audit concerns as set out in note 14:
- 16.1 may be made either:
 - (i) in hard copy, by sending it to the Company Secretary, Dechra Pharmaceuticals PLC, 24 Cheshire Avenue, Cheshire Business Park, Lostock Gralam, Northwich CW9 7UA; or
 - (i) in electronic form, by sending it by fax to 01606 814731, marked for the attention of the Company Secretary or by email to companysecretarial@dechra.com (please state "Dechra Pharmaceuticals PLC: AGM" in the subject line of the email);
 - 16.2 must state the full name(s) and address(es) of the shareholder(s); and
 - 16.3 where the request is made in hard copy form or by fax, must be signed by the shareholder(s).

Questions at the Meeting

17. Shareholders have the right to ask questions at the Meeting relating to the business being dealt with at the Meeting in accordance with section 319A of the 2006 Act. The Company must answer any such question unless:
- 17.1 to do so would interfere unduly with the preparation for the Meeting or would involve the disclosure of confidential information;
 - 17.2 the answer has already been given on a website in the form of an answer to a question; or
 - 17.3 it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

18. The Company has appointed Equiniti as its Registrar to manage the shareholder register, ensure that all information held about the Company's shareholders is kept up to date, and to pay dividends. Equiniti can be contacted at: Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Equiniti operate a shareholder helpline on 0871 384 2030. Calls to this number are charged at 10 pence per minute plus telephone company access charges. Overseas shareholders should call +44 (0)121 415 7047. Shareholders with a text phone facility should use 0871 384 2255. Overseas shareholders with a text phone facility should use +44 (0) 121 415 7028. Lines are open 8.30am to 5.30pm, Monday to Friday (London time) Monday to Friday (except UK public holidays).

Documents available for inspection

19. The following documents will be available for inspection during normal business hours at the registered office of the Company from the date of this Notice until the time of the Meeting. They will also be available for inspection at the place of the Meeting from at least 15 minutes before the Meeting until it ends:
- 19.1 Copies of the service contracts of the Executive Directors;
 - 19.2 Copies of the letters of appointment of the Non-Executive Directors;
 - 19.3 Copies of the Directors' indemnities; and
 - 19.4 Existing and New Articles (which will also be available for inspection at the office of DLA Piper UK LLP, 3 Noble Street, London EC2V 7EE).

Biographical details of Directors

20. Biographical details of all those Directors who are offering themselves for election and re-election at the Meeting are set out in the Annual Report and Accounts.

Website providing information about the Meeting

21. The information required by section 311A of the 2006 Act to be published in advance of the Meeting, which includes the matters set out in this notice and information relating to the voting rights of shareholders, is available at www.dechra.com.

Chairman

22. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes that are the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's shares already held by the Chairman, result in the Chairman holding such numbers of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Conduct Authority. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.

Communication

23. You may not use any electronic address (within the meaning of section 333(4) of the 2006 Act) provided in this Notice (or in any related documents including the Chairman's Letter and Proxy Form) to communicate with the Company for any purposes other than those expressly stated.



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Private & confidential
Dechra Pharmaceuticals PLC
24 Cheshire Avenue
Lostock Gralam
Northwich
CW9 7UA

Our ref: Mw/c01342/ps11799
dechra

Contact: Graham Neale
0121 232 3369

9 September 2015

Statement to Dechra Pharmaceuticals Plc (no. 03369634) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

The circumstances connected with our ceasing to hold office are the holding of a competitive tender for the audit, in which we were unsuccessful in retaining the audit.

We request that any correspondence in relation to this statement be sent to our registered office 15 Canada Square, London, E14 5GL marked for the attention of the Audit Regulation Department.

Yours faithfully,

KPMG LLP

KPMG LLP

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