

# Notice of Annual General Meeting

Notice is hereby given that the sixth Annual General Meeting of the Company will be held at the offices of Investec at the Diagonal Room, 2 Gresham Street, London, EC2V 7QP at 11.00 a.m. on 14 May 2009 for the following purposes:

## Ordinary business

1. To receive the Company's audited financial statements for the financial year ended 31 December 2008, together with the Directors' report and the Auditors' report on those financial statements.
2. To approve the Directors' remuneration report contained in the Company's report and financial statements for the year ended 31 December 2008.
3. To declare a final dividend for the year ended 31 December 2008.
4. To re-elect Mr Christopher Miller, who retires by rotation, as a Director of the Company.
5. To re-elect Mr Geoffrey Martin, who retires by rotation, as a Director of the Company.
6. To re-elect Mr Miles Templeman, who retires by rotation, as a Director of the Company.
7. To elect Mr Perry Crosthwaite, who has been re-appointed as a Director since the last Annual General Meeting, as a Director of the Company.
8. To re-appoint Deloitte LLP as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.

## Special business

To consider and, if thought fit, to pass the following resolutions which will be proposed, in the case of resolutions 10 and 11 as ordinary resolutions and, in the case of resolutions 9, 12 and 13 as special resolutions:

9. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.
10. That the authorised share capital of the Company be and is hereby increased by the creation of an additional 100,000,000 Ordinary Shares of 0.2 pence each in the Company.
11. That, in substitution for all existing authorities, the directors be generally and unconditionally authorised to exercise all the powers of the Company to allot:
  - (A) relevant securities (as defined in the Companies Act 1985) up to an aggregate nominal amount of £331,724 and
  - (B) relevant securities comprising equity securities (as defined in the Companies Act 1985) up to an aggregate nominal amount of £663,449 (such amount to be reduced by the aggregate nominal amount of relevant securities issued under paragraph (A) of this resolution 11) in connection with an offer by way of a rights issue:

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter, such authorities to apply until the end of the Company's next annual general meeting after this resolution is passed (or, if earlier, until the close of business on 30 June 2010) but, in each case, so that the Company may make offers and enter into agreements 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 under any such offer or agreement as if the authority had not expired.

12. That, in substitution for all existing powers and subject to the passing of resolution 11, the Directors be generally empowered to allot equity securities (as defined in the Companies Act 1985) for cash pursuant to the authority granted by resolution 11 and/or where the allotment constitutes an allotment of equity securities by virtue of section 94(3A) of the Companies Act 1985, in each case free of the restriction in section 89(1) of the Companies Act 1985, such power to be limited:

- (A) 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 (B) of resolution 11, such power shall be limited to the allotment of equity securities in connection with an offer by way of a rights issue only):

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to holders of other equity securities, as required by the rights of those securities or, subject to such rights, as the Directors otherwise consider necessary,

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

- (B) to the allotment of equity securities pursuant to the authority granted by paragraph (A) of resolution 11 and/or an allotment which constitutes an allotment of equity securities by virtue of section 94(3A) of the Companies Act 1985 (in each case otherwise than in the circumstances set out in paragraph (A) of this resolution 12) up to a nominal amount of £49,758,

such power to apply until the end of the Company's next Annual General Meeting after this resolution is passed (or, if earlier, until the close of business on 30 June 2010) but so that the Company may make offers and enter into agreements before the power expires which would, or might, require equity securities to be

allotted after the power expires and the Directors may allot equity securities under any such offer or agreement as if the power had not expired.

13. That the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of section 163(3) of the Act) of Ordinary Shares of 0.2 pence each in the capital of the Company ("Ordinary Shares") provided that:
- a) the maximum aggregate number of Ordinary Share authorised to be purchased is 49,758,677 (representing 10% of the issued Ordinary Share capital);
  - b) the minimum price which may be paid for an Ordinary Share is 0.2 pence;
  - c) the maximum price which may be paid for an Ordinary Share is not more than the higher of:
    - (i) 105 per cent of the average of the middle market quotation for an Ordinary Share as derived from the London Stock Exchange plc's Daily Official List for the five business days immediately preceding the day on which the Ordinary Share is purchased which amount shall be exclusive of expenses; and
    - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.
  - d) this authority will expire at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution (or, if earlier, at the close of business on 30 June 2010);
  - e) the Company may make a contract to purchase Ordinary Shares under this authority before expiry of the authority which will or may be executed wholly or partly after the expiry of that authority, and may make a purchase of Ordinary Shares in pursuance of any such contract; and
  - f) any Ordinary Shares purchased pursuant to this authority may either be held as Treasury shares or cancelled by the Company, depending on which course of action is considered by the Directors to be in the best interests of shareholders at the time.

By order of the Board

**GARRY BARNES**  
Company Secretary  
14 April 2009

Registered office  
Precision House  
Arden Road  
Alcester  
B49 6HN

## Notes

These notes are important and require your immediate attention.

1. The holders of Ordinary Shares and 2007 Incentive Shares in the Company are entitled to attend the Annual General Meeting, but only holders of Ordinary Shares are entitled to vote. A member entitled to attend and vote may appoint a proxy to exercise all or any of its rights to attend, speak and vote at a general meeting of the Company. Such a member may appoint more than one proxy, provided that each proxy is appointed to exercise the rights attached to different shares. A proxy need not be a member of the Company.
2. A form of proxy is enclosed with this notice. To be effective, a form of proxy must be completed, signed and deposited, together with any power of attorney or authority under which it is signed or a certified copy of such power or authority, with the Company's registrars at the address specified on the form of proxy not less than 48 hours (excluding any part of a day that is not a working day) before the time for holding the meeting. Depositing a completed form of proxy will not preclude a member from attending the meeting and voting in person.
3. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him and the shareholder by whom he was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
4. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to attend and vote at the Annual General Meeting (and for the purposes of the determination by the Company of the number of votes they may cast), members must be entered on the Company's register of members by 6.00 pm on 12 May 2009. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that
  - (a) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and

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- (b) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative.

Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (a) above.

- 6. As at 13 April 2009 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 497,586,779 Ordinary Shares, carrying one vote each. Therefore, the total voting rights in the Company as at 13 April 2009 are 497,586,779.
- 7. Copies of the following documents will be available for inspection at the Company's registered office during normal business hours (Saturdays, Sundays and public holidays excepted) from the date of this notice until the date of the Annual General Meeting and at the place of the Annual General Meeting for 15 minutes prior to and during the meeting:
  - a) the register of Directors' interests in shares of the Company;
  - b) copies of all service agreements under which Directors of the Company are employed by the Company or any subsidiaries;
  - c) a copy of the terms of appointment of the non-executive Directors of the Company.