

# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the fourth Annual General Meeting of the Company will be held at the offices of Investec at 2 Gresham Street, London, EC2V 7QP at 11.00 a.m. on 14 May 2007 for the following purposes:

## ORDINARY BUSINESS

1. To receive the Company's audited financial statements for the financial year ended 31 December 2006, together with the Directors' report and the Auditors' report on those financial statements.
2. To declare a final dividend for the year ended 31 December 2006.
3. To re-elect Mr Perry Crosthwaite, who retires by rotation, as a Director of the Company.
4. To re-elect Mr Geoffrey Martin, who retires by rotation, as a Director of the Company.
5. To elect Mr John Grant, who has been appointed as a Director since the last Annual General Meeting, as a director of the Company.
6. To elect Mr Miles Templeman, who has been re-appointed as a director since the last Annual General Meeting, as a director of the Company.
7. To re-appoint Deloitte & Touche 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 8 and 9, as ordinary resolutions and, in the case of resolution 10 as a special resolution:

8. That the Directors' Remuneration report contained in the Company's Report and Financial statements for the year ended 31 December 2006 be approved.
9. That, in substitution for all existing authorities the Directors be generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 (the Act) to exercise all the powers of the Company to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £85,710. This authority will expire (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever first occurs, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after expiry of this authority and the Directors may allot relevant securities in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired.
10. That, in substitution for all existing powers, and subject to the passing of resolution 9, the Directors be generally empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94(2) of the Act) for cash pursuant to the general authority conferred by resolution 9 as if section 89(1) of the Act did not apply to the allotment, provided that the power conferred by this resolution:
  - a) will expire (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever first occurs, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the Directors may allot equity securities in pursuance of that offer or agreement as if the power conferred by this resolution had not expired.
  - b) is limited to:
    - i. allotments of equity securities in connection with a rights issue; and
    - ii. allotments of equity securities for cash otherwise than pursuant to paragraph (i) up to an aggregate nominal value of £12,856.

For the purposes of this resolution 10, 'rights issue' means an offer of equity securities, open for acceptance for a period fixed by the Directors, to holders of Ordinary Shares made in proportion (as nearly as may be) to their respective existing holdings of Ordinary Shares but subject to the Directors having a right to make such exclusions or other arrangements in connection with the offer as they deem necessary or expedient:

- a) to deal with equity securities representing fractional entitlements; and
- b) to deal with legal or practical problems arising in any overseas territory or by virtue of shares being represented by depository receipts, the requirements of any regulatory body or stock exchange, or any matter whatsoever.

The power conferred on the Directors by this resolution 10 shall also apply to a sale of Treasury Shares, which is an allotment of equity securities by virtue of section 94(3A) of the Act but with the omission of the words "pursuant to the general authority conferred by resolution 9".

By order of the Board

**GARRY E BARNES**  
COMPANY SECRETARY  
26 March 2007

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 Convertible B 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 or proxies to attend and on a poll to vote on their behalf. 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 with the Company's registrars at the address specified on the form of proxy not less than 48 hours before the time for holding the meeting together with any authority under which it is executed (or a notarially certified copy of such authority). Depositing a completed form of proxy will not preclude a member from attending the meeting and voting in person.
3. 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 11 May 2007. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
4. Copies of the 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; and
  - c) a copy of the terms of appointment of the non-executive Directors of the Company.