

# Notice of Meeting

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NOTICE IS HEREBY GIVEN that the twenty-fifth Annual General Meeting of the Company will be held at Arbuthnot House, 20 Ropemaker Street, London EC2Y 9AR on Wednesday, 11 May 2011 at 3pm for the following purposes:

## Ordinary Business

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive and adopt the report of the directors and the financial statements for the year ended 31 December 2010.
2. To receive the report of the Remuneration Committee.
3. To declare a final dividend in respect of the year ended 31 December 2010 which the Directors propose should be 12p per ordinary share, payable on 13 May 2011 to Shareholders on the register of members at the close of business on 15 April 2011.
4. To re-elect Mr. P.A. Lynam as a director who, having been appointed as a director since the last Annual General Meeting, offers himself for re-election in accordance with Article 77 of the Articles of Association.
5. To re-elect Dr. A.D. Turrell as a director who retires by rotation in accordance with Article 80 of the Articles of Association and offers himself for re-election.
6. To re-elect Mr. N.W. Kirton as a director who retires by rotation in accordance with Article 80 of the Articles of Association and offers himself for re-election.
7. To re-elect Mr. J.R. Cobb as a director who retires by rotation in accordance with Article 80 of the Articles of Association and offers himself for re-election.
8. To re-appoint KPMG Audit Plc as Auditors and to authorise the directors to fix their remuneration.

## Special Business

To consider and, if thought fit, pass the following resolutions which will be proposed as special resolutions:

9. That, in substitution for all subsisting authorities to the extent unused, the directors be and they are hereby empowered to allot or make offers or agreements to allot equity securities (as defined in Section 560 of the Companies Act 2006 (the "Act")) for cash either pursuant to the authority conferred by the resolution of the Company passed at the Annual General Meeting held on 12 May 2010 or by way of a sale of treasury shares as if Section 561 (1) of the Act did not apply to any such allotment provided that this power shall be limited to:
  - (a) the allotment or sale of equity securities in connection with any issue of shares to holders of relevant shares or relevant employee shares, or in connection with any other form of issue of such securities in which such holders are offered the right to participate, in proportion (as nearly as may be) to their respective holdings, but subject to such exclusions or other arrangements as the directors consider necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any stock exchange or regulatory authority; and
  - (b) the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £7,350 (being approximately 5% of the issued share capital of the Company as at 16 March 2011).

and this authority shall expire on 31 May 2012, or, if earlier, on the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

10. That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Companies Act 2006) of ordinary shares of 1p each in the capital of the Company ("ordinary shares") provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 1,460,000 (being approximately 10% of the issued share capital of the Company as at 16 March 2011);
- (b) the minimum price which may be paid for an ordinary share shall be 1p;
- (c) the maximum price which may be paid for an ordinary share shall be 5% above the average of the closing middle market price of the ordinary shares (as derived from the London Stock Exchange Daily Official List) for the 10 business days prior to the day the purchase is made;
- (d) the authority hereby conferred shall expire on 31 May 2012 or, if earlier, on the conclusion of the next Annual General Meeting of the Company unless such authority is renewed prior to such time; and
- (e) the Company may enter into contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares pursuant to any such contracts.

11. That:

- (a) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Articles of Association of the Company;
- (b) the Articles of Association of the Company produced to the meeting and for the purpose of identification signed by the Chairman of the meeting (the "New Articles"), be adopted in substitution for and to the exclusion of the existing Articles of Association of the Company.

12. That:

- (a) in respect of the payment of the interim dividend by the Company for the year ended 31 December 2010 paid to current and former shareholders of the Company the appropriation of distributable profits of the Company (as shown in the audited accounts of the Company for the financial period in which such dividend was paid) to such payment, be and is hereby ratified and confirmed;
- (b) any and all claims which the Company may have in respect of the payment of the dividend referred to in paragraph (a) above against its current and former shareholders who appeared on the register of shareholders on the record date for such dividend be released and a deed of release in favour of such shareholders be entered into by the Company in the form of the deed produced to this meeting and signed by the Chairman for the purposes of identification and thereafter be delivered to the Secretary of the Company for retention on behalf of the said current and former shareholders (the "Release");
- (c) any distribution involved in the giving of the Release in relation to the dividend referred to in paragraph (a) above be made out of the profits appropriated to such dividend pursuant to that paragraph by reference to a record date identical to the record date for that dividend; and
- (d) any and all claims which the Company may have against its directors (both current and former) either (i) in respect of the payment of this dividend or (ii) in respect of any breach of duty owed by such directors to the Company arising out of the payment of this dividend be and is hereby released and that a deed of release in favour of the Company's directors be entered into by the Company in the form of the deed produced to this meeting and signed by the Chairman for the purposes of identification and thereafter be delivered to the Secretary of the Company for retention on behalf of the said directors.

To consider and, if thought fit, pass the following resolution which will be proposed as an ordinary resolution:

13. That during the period of four years ending on 11 May 2015 the Company is authorised under Section 367 of the Companies Act 2006 to make or procure an existing or future subsidiary to make donations to EU political parties or organisations or incur EU political expenditure within the meaning of the Political Parties, Elections and Referendums Act 2000 not exceeding £150,000 in aggregate.

**By order of the Board**

J.R. Kaye  
Secretary

**Registered Office**  
One Arleston Way  
Solihull B90 4LH

8 April 2011

**Notes:**

1. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders entered on the relevant register of members (the "Register") for certificated or uncertificated shares of the Company (as the case may be) at 6 p.m. on 9 May 2011 ("the Specified Time") will be entitled to attend or vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting. Should the Annual General Meeting be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned Annual General Meeting. Should the Annual General Meeting be adjourned for a longer period, then to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned Annual General Meeting, or, if the Company gives notice of the adjourned Annual General Meeting, at the time specified in the notice.
2. Any member may appoint a proxy to attend, speak and vote on his/her behalf. A member may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares of the member, but must attend the meeting in person. A proxy need not be a member. Proxy Forms should be lodged with the Company's Registrar or submitted not later than 48 hours before the time for which the Annual General Meeting is convened. Completion of the appropriate Proxy Form does not prevent a member from attending and voting in person if he/she is entitled to do so and so wishes.
3. There are no service contracts of directors other than ones which may be terminated on up to 12 months' notice at any time. Copies of these service agreements will be available for inspection at the registered office during usual business hours on any weekday (Saturdays and public holidays excepted) from the date of this notice until the date of the meeting and at the place of meeting for 15 minutes prior to and during the meeting.

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