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If you have sold or transferred, or sell or transfer prior to 6.00 pm on Monday 22 March 2010 your ordinary shares in Cosalt plc, please send this document, together with the related form of proxy, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale was effected, for onward transmission to the purchaser or transferee. If you have sold or transferred, or sell or transfer as above, part only of your holding of shares in Cosalt plc, please consult the stockbroker, bank or other agent through whom the sale or transfer was effected.



(Registered in England and Wales under registered number: 19628)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the one hundred and thirty-seventh Annual General Meeting of Cosalt plc (the "Company") will be held at the offices of The Kandahar Group, Nuffield House, 41-46 Piccadilly, London W1J 0DS on Wednesday 24 March 2010 at 12 noon for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the accounts and the reports of the directors and the auditors for the fifty-three weeks ended on 1 November 2009.
2. To approve the directors' remuneration report for the fifty-three weeks ended on 1 November 2009.
3. To re-elect as a director Mr D P J Ross who retires by rotation in accordance with the Company's articles of association.
4. To re-elect as a director Mr M T Reynolds who retires by rotation in accordance with the Company's articles of association.
5. To re-elect as a director Mr C G Melville who was appointed since the last annual general meeting and who retires in accordance with the Company's articles of association.
6. To re-elect as a director Mr S G Gilbert who was appointed since the last annual general meeting and who retires in accordance with the Company's articles of association.
7. To re-elect as a director Mr M A White who was appointed since the last annual general meeting and who retires in accordance with the Company's articles of association.
8. To re-appoint KPMG Audit plc as auditors of the Company from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the shareholders and to authorise the directors to fix the auditors' remuneration.

SPECIAL BUSINESS

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

9. That, (in substitution for all subsisting authorities) the directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company ("**Rights**"):
 - (a) up to an aggregate nominal amount of £1,348,011.32; and
 - (b) comprising equity securities (as defined in the Act) up to a nominal amount of £2,696,022.64 (such amount to be reduced by the nominal amount of any shares issued or Rights granted pursuant to the authority conferred by the resolution in paragraph (a) above of this resolution 9) in connection with an offer by way of a rights issue:
 - (i) to the holders of ordinary shares 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 as the Board otherwise considers necessary

and so that the directors may make such exclusions or other arrangements as they consider expedient in relation to fractional entitlements, legal, regulatory or practical problems under the laws of, or the requirements of any regulatory body or stock exchange in, any territory, or any other matter,

such authorities to expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, on 30 April 2011 (unless previously renewed, varied or revoked by the Company in general meeting) but the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the director may allot shares and grant Rights in pursuance of that offer or agreement as if the authority conferred by this resolution had not expired.

10. That, subject to the passing of resolution 9, the directors be and they are hereby generally empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 9 as if section 561 of the Act did not apply to the allotment. This power is limited to:

(a) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of ordinary shares in the capital of the Company made in proportion (as nearly as may be) to their existing holdings of ordinary shares but subject to the directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient:

(i) to deal with equity securities representing fractional entitlements; and

(ii) to deal with legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange; an

(b) the allotment of equity securities for cash pursuant to the authority granted under paragraph (a) of resolution 9 above otherwise than pursuant to paragraph (a) of this resolution 10 up to an aggregate nominal amount of £202,201.70.

and will expire on 30 April 2011 or at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, whichever first occurs, but 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 that offer or agreement as if the power conferred by this resolution had not expired.

11. That with effect from the passing of this resolution:

(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 Act, have been treated as provisions of the Company's articles of association since 1 October 2009; and

(b) the 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.

12. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

13. That the Company be authorised, subject to and in accordance with the provisions of the Companies Act 2006 to send, convey or supply all types of notices, documents or information to the shareholders by means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio optical technologies, or any other electromagnetic means, including by making such notices, documents or information available on a website.

By Order of the Board

N R Carrick
Secretary
17 February 2010

Registered office:
Fish Dock Road
Grimsby
North Lincolnshire
DN31 3NW

NOTES

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder 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 held by that shareholder. A proxy need not be a shareholder of the Company. A form of proxy is enclosed.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the office of the Company's registrars, Computershare Investor Services PLC or online at www.eproxyappointment.com (you will need your unique PIN and Shareholder Reference Number, together with the Control Number, printed on the form of proxy, in each case no later than 12 noon on 22 March 2010).
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in note 9 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
4. The right to appoint a proxy does not apply to a person whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Act to enjoy information rights (a "**Nominated Person**"). Nominated Persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or have someone else appointed) as a proxy. Alternatively, if Nominated Persons do not have such a right, or do not wish to exercise it, they may have the right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 6 pm on 22 March 2010 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. As at 17 February 2010 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 404,403,397 ordinary shares of one pence each, 50,000 cumulative preference shares of £1.00 each and 26,403,397 deferred shares of 24 pence each. Every ordinary shareholder has one vote on a show of hands and, on a poll, one vote for each share held.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
9. 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 & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). 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, in order to be valid, be transmitted so as to be received by the issuer's agent (ID: 3RA50) by 12 noon on 22 March 2010. 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 Application Host) from which the 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.
10. 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 message. 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, 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.
11. 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.
12. 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 no more than one corporate representative does so in relation to the same shares.
13. Under Chapter 5 of Part 16 of the Act (sections 527 to 531) members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter that such members propose to raise at the Meeting relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting. Where the Company is required to place a statement on a website under section 527 of the Act (a) it may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act; (b) it must forward the statement to the Company's auditor no later than the time when it makes the statement available on the website; and (c) the business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
14. Any member attending the meeting has the right to ask questions. The Company must answer any such question relating to the business being 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.
15. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at www.cosalt.com/investors.ashx.
16. A copy of the proposed new Articles of Association of the Company are available for inspection during normal business hours at the offices of Pinsent Masons LLP, Citypoint, 1 Ropemaker Street, London EC2Y 9AH (public holidays excluded) from the date of this notice until the conclusion of the Annual General Meeting and will also be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to, and during, the Annual General Meeting. In addition, the following documents, which are available for inspection during normal business hours at the registered office for the Company (public holidays excluded) will also be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to, and during, the Annual General Meeting:
 - (a) copies of the service contracts of the executive directors of the Company; and
 - (b) copies of the letters of appointment of the Non-Executive Directors.
17. The directors believe that all the resolutions being proposed at the Meeting are the best interests of shareholders as a whole and recommend that shareholders vote in favour of each of the resolutions.
18. Shareholders may not use any electronic address provided in either (a) this Notice of Annual General Meeting; or (b) any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

APPENDIX 1

PART I EXPLANATORY NOTES

Resolution 1: Reports and Accounts

The directors are required to present to the meeting the audited accounts and the reports of the directors and the auditors for the 53 week period ended 1 November 2009.

Resolution 2: Directors' Remuneration Report

Sections 420 and 439 of the Companies Act 2006 (the "Act") require the Company to produce a yearly report on directors' remuneration and to put an annual resolution to shareholders for approval of that report. The directors' remuneration report for which approval is sought is set out on pages 26 to 28 of the Annual Report for the financial period ended 1 November 2009. In line with the Act, this vote is advisory only and the directors' entitlement to remuneration is not conditional on the resolution being passed.

Resolutions 3 to 7: Re-appointment of Directors

Under the Company's Articles of Association one third of the directors for the time being are obliged to retire by rotation at regular intervals and at least every three years.

Therefore, the directors subject to re-election pursuant to resolutions 3 and 4 are David Ross and Michael Reynolds.

Under the Company's articles of association any new director appointed by the Board since the last Annual General Meeting must retire and seek reappointment. Calum Melville and Simon Gilbert were appointed as an executive and Non-Executive Director respectively on 30 November 2009, and Maurice White was appointed as a Non-Executive Director on 6 January 2010. All three new directors are seeking re-appointment pursuant to resolutions 5, 6 and 7.

Biographical details of these directors are set out on pages 22 and 23 of the Annual Report.

Resolution 8: Re-appointment of Auditors

The Company is required to appoint auditors at each general meeting at which accounts are laid before the Company, to hold office until the end of the next such meeting. KPMG Audit plc have expressed their willingness to continue as auditors to the Company. This resolution proposes the appointment and, in accordance with standard practice, gives authority to the directors to determine the remuneration to be paid to the auditors.

Resolution 9: Authority to Allot Shares

Under section 551 of the Act, the directors of a company may only allot shares or grant rights to subscribe for, or to convert any security into shares in the Company if authorised to do so. This resolution, if passed, will continue the directors' flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares, and renews the authority given on 1 September 2009 under section 80 of the Companies Act 1985.

The authority contained in paragraph (a) of this resolution will (if passed) give the directors the authority to allot ordinary shares up to an aggregate nominal value of £1,348,011.32 (representing 134,801,132 ordinary shares of one pence each). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 17 February 2010, the latest practicable date prior to the publication of the Notice of the Meeting.

In line with recent updated guidance issued by the Association of British Insurers, the authority contained in paragraph (b) of this resolution will (if passed) give the directors authority to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £2,696,022.64 (representing 269,602,264 ordinary shares of one pence each) as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. These amounts represents approximately two-thirds of the issued ordinary share capital of the Company as at 17 February 2010, the latest practicable date prior to publication of the Notice of Meeting.

The Directors have no present intention of allotting, or agreeing to allot, any shares other than in connection with the Company's employee share schemes, to the extent permitted by such schemes.

This authority will expire on 30 April 2011 or, if earlier, at the conclusion of the next Annual General Meeting of the Company.

Resolution 10: Dis-application of Pre-emption Rights

If equity securities are to be allotted for cash, section 561(1) of the Act requires that those equity securities are offered first to existing shareholders in proportion to the number held by them at the time of the offer and otherwise in compliance with the technical requirements of that Act. However, it may be in the interests of the Company for the directors to allot shares other than to shareholders in proportion to their existing holdings or otherwise than strictly in compliance with those requirements.

This resolution would allow the directors, pursuant to section 570 of the Act, to allot shares for cash without first offering them to shareholders in accordance with the Act. Except as provided in the next paragraph, this authority would, similar to previous years, be limited to allotments or sales in connection with pre-emptive offers to ordinary shareholders and offers to holders of other equity securities (if the rights attaching to those shares require it) or, as the board otherwise consider necessary, or otherwise up to an aggregate nominal amount of £202,201.70 (representing 20,220,170 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 17 February 2010, the latest practicable date prior to publication of the Notice of Meeting.

In respect of this aggregate nominal amount, the directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders. Allotments made under the authorisation in paragraph (b) of resolution 9 would be limited to allotments by way of a rights issue only (subject to the right of the board to impose necessary or appropriate limitations to deal with, for example, fractional entitlements and regulatory matters). The authority will expire at the earlier of 30 April 2011 (the latest date by which the Company must hold an Annual General Meeting in 2011) or the conclusion of the Annual General Meeting of the Company held in 2011.

Resolution 11: Adoption of New Articles of Association

It is proposed in resolution 11 to adopt new articles of association (the "**New Articles**") in order to update the Company's current articles of association (the "**Current Articles**") primarily to take account of the implementation on 1 October 2009 of the remaining parts of the Act.

The principal changes introduced in the New Articles are summarised in Part II, Appendix 1 of this Notice. Other changes, which are of a minor, technical or clarifying nature and also some more minor changes which merely reflect changes made by the Act or conform the language of the New Articles with that used in the model articles for public companies produced by the Department for Business, Innovation and Skills have been noted in Part II. The New Articles are available for inspection, as stated in note 16 to the Notice of Meeting.

Resolution 12: Notice of General Meetings

This resolution is required to reflect the implementation in August 2009 of the Shareholder Rights Directive. In order to be able to call general meetings (other than an AGM) on 14 clear days' notice, shareholders must have approved the calling of meetings on 14 days' notice. Resolution 12 seeks such approval. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 days' notice.

Resolution 13: Electronic communications

This resolution is an ordinary resolution to seek general authority from shareholders to send or supply documents or information to shareholders in electronic form (e.g. by email or publication on the Company's website), taking advantage of legislative changes in recent years. The Company would like to be in a position to take advantage of this legislation as increased use of electronic communications will deliver cost savings for the Company and will also have environmental benefits through the reduced use of paper and energy required for the production and distribution of documents.

The Company will write to shareholders in due course with more details of how and when the electronic communications will be implemented. Shareholders who wish to continue to receive paper copies of documents will be given the opportunity to do so.

APPENDIX 1

PART II

EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

1. The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The constitutional significance of a company's memorandum has been reduced significantly in the Act which provides that the memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the Act from 1 October 2009, the objects clause and all other provisions which are currently contained in an existing company's memorandum, are deemed to be contained in a company's articles of association, however, the company can remove these provisions by special resolution.

The Act also states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason, the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the Act, have formed part of the Company's articles of association since 1 October 2009. Resolution 11 confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of the shareholders.

2. Change of name

Under the Act a company is able to change its name by other means provided for by its articles. To take advantage of this provision, the New Articles enable the directors to pass a resolution to change the Company's name.

3. Authorised share capital and unissued shares

The Act abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the Act, save in respect of employee share schemes.

4. Redeemable shares

Under the Companies Act 1985, if a company wished to issue redeemable shares, it required provisions in its articles specifying terms and manner of redemption. The Act enables directors to determine such matters instead provided they are so authorised by the Company's articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.

5. Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital

Under Companies Act 1985 a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under the Act a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly, the relevant enabling provisions have been removed in the New Articles.

6. Provision for employees on cessation of business

The Act provides that the powers of the directors of a company to make provision for a person employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary, may only be exercised by the directors if they are so authorised by the company's articles or by the company in general meeting. The New Articles provide that the directors may exercise this power.

7. Use of seals

Under the Companies Act 1985 a company required authority in its articles to have an official seal for use abroad. After 1 October 2009 such authority will no longer be required. Accordingly, the relevant authorisation has been removed in the New Articles.

The New Articles provide an alternative option for execution of documents (other than share certificates). Under the New Articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirement was for signature by either a director and the secretary or two directors or such other person or persons as the directors may approve.

8. Suspensions of registration of share transfers

The Current Articles permit the directors to suspend the registration of transfers. Under the Act share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

9. Vacation of office by directors

The Current Articles specify the circumstances in which a director must vacate office. The New Articles update these provisions to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business Innovation and Skills.

10. Voting by proxies on a show of hands

The Shareholders' Rights Regulations have amended the Act so that it now provides that each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The New Articles have been drafted to reflect these changes.

11. Voting by corporate representatives

The Shareholders' Rights Regulations have amended the Act in order to enable multiple representatives appointed by the same corporate member to vote in different ways on a show of hands and a poll. The New Articles contain provisions which reflect these amendments.

12. Electronic conduct of meetings

Amendments made to the Act by the Shareholders' Rights Regulations specifically provide for the holding and conducting of electronic meetings. The New Articles reflect more closely the relevant provisions.

13. Chairman's casting vote

The New Articles remove the provision giving the chairman a casting vote in the event of an equality of votes at a general meeting as this is no longer permitted under the Act.

14. Remuneration of Directors

The opportunity has been taken to increase the maximum aggregate amount that may be paid in a year to the Non-Executive Directors (including the Chairman) as fees for their services to facilitate the possible appointment of further Non-Executive Directors in the future.

15. Notice of general meetings

The Shareholders' Rights Regulations amend the Act to require a company to give 21 clear days' notice of general meetings unless the company offers members an electronic voting facility and a special resolution reducing the period of notice to not less than 14 days has been passed. Annual general meetings must be held on 21 clear days' notice. The New Articles amend the provisions of the Current Articles to be consistent with the new requirements.

16. Adjournments for lack of quorum

Under the Act as amended by the Shareholders' Rights Regulations, general meetings adjourned for lack of quorum must be held at least 10 clear days after the original meeting. The New Articles reflect this requirement.

17. Voting record date

Under the Act as amended by the Shareholders' Rights Regulations a company must determine the right of members to vote at a general meeting by reference to the register not more than 48 hours before the time for the holding of the meeting, not taking account of days which are not working days. The New Articles reflect this requirement.

18. General

Generally the opportunity has been taken to bring clearer language into the New Articles and in some areas to conform the language of the New Articles with that used in the model articles for public companies produced by the Department for Business, Innovation and Skills.

