

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your ordinary shares in the Company, please forward this document to the purchaser or transferee or to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

## Notice of Annual General Meeting

**NOTICE is hereby given that the Annual General Meeting of the Company will be held at the offices of the Company, Wireless House, Westfield Industrial Estate, Midsomer Norton, Bath, England, BA3 4BS at 11.00 a.m. on July 6<sup>th</sup>, 2012 for the purpose of considering and, if thought fit, passing the following ordinary resolutions (in the case of resolutions 1 to 5) and special resolutions (in the case of resolutions 6 and 7):**

### **ORDINARY RESOLUTIONS**

1. To receive the audited accounts of the Company for the financial year ended 31 March 2012 and the directors' report and the auditors' report on the accounts.
2. To re-appoint Nexia Smith & Williamson Audit Limited as the auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which audited accounts are laid.
3. To authorise the directors to determine Nexia Smith & Williamson Audit Limited's remuneration as the auditors of the Company.
4. To re-appoint Simon Francis Rogers as a director of the Company.
5. THAT the directors be generally and unconditionally authorised to exercise all the powers of the Company to allot shares, and to grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of £38,573 provided that this authority shall expire (unless previously varied, revoked or renewed by the Company in general meeting) on October 6th, 2013, or, if earlier, at the conclusion of the Annual General Meeting in 2013, except that 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 directors may allot shares or grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired, and this authority shall be in substitution of any such previous authorities

### **SPECIAL RESOLUTIONS**

6. THAT subject to the passing of resolution 5, the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of that Act) for cash pursuant to the general authority conferred on them by resolution 5 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561 of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:

## Notice of Annual General Meeting (continued)

a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

(b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into ordinary shares having an aggregate nominal value, not exceeding the sum of £11,572.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by resolution 5 above expires, except that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

7. THAT 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.

**The directors believe that the proposed resolutions to be put to the meeting are in the best interests of shareholders as a whole and recommend that shareholders vote in favour of all the resolutions, as they intend to do in respect of their own beneficial shareholdings in the Company.**

On behalf of the Board

**Richard Hurd**  
Company Secretary  
June 12<sup>th</sup>, 2012

**Registered Office:**  
Wireless House, Westfield Industrial Estate,  
Midsomer Norton, Bath BA3 4BS  
Registered in England and Wales No. 05459678

## Notice of Annual General Meeting (continued)

### Notes:

1. A shareholder is entitled to appoint another person as that shareholder's proxy to exercise all or any of that shareholder's rights to attend and to speak and vote at the Annual General 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 does not need to be a shareholder of the Company.

2. A form of proxy for use in connection with the Annual General Meeting is enclosed with the document of which this notice forms part. Completion and return of a form of proxy will not prevent a shareholder from attending and voting at the Annual General Meeting. Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.

3. To appoint a proxy or proxies shareholders must complete: (a) a form of proxy, sign it and return it, together with the power of attorney or any other authority under which it is signed, or a notarially certified copy of such authority, to the Company Secretary at the Company's offices, or (b) a CREST Proxy Instruction (see note 4 below) in each case no later than 48 hours before the time fixed for holding the meeting or any adjournment thereof.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members and those CREST members who have appointed any 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.

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 instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Company's agent by the latest time for receipt of proxy appointments set out in paragraph 3 above.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company'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. 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 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 any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

## Notice of Annual General Meeting (continued)

5. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those shareholders included in the register of members of the Company at 6.00 p.m. on July 4<sup>th</sup>, 2012 being the time not less than 48 hours before the time fixed for the meeting or, if the meeting is adjourned, in the register of members at 6.00 p.m. on the day which is two days before the day of any adjourned meeting, will be entitled to attend and to vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the share register after 6.00 p.m. on July 4<sup>th</sup>, 2012 or, if the meeting is adjourned, in the register of members after 6.00 p.m. on the day which is two days before the day of any adjourned meeting, will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

6. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) 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 (ii) 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 (i) above.

## Explanatory Notes for Shareholders

**The notice of the Annual General Meeting of the Company to be held at 11.00 a.m. on July 6th, 2012 is set out on pages 38-41 of the annual report and accounts. The following notes provide an explanation as to why the resolutions set out in the notice are to be put to shareholders.**

**Resolutions 1 to 5 are ordinary resolutions. These resolutions will be passed if more than 50% of the votes cast for or against are in favour.**

### **Resolution 1 – Directors' report and audited accounts for year ended 31 March 2012**

The directors are required by the Companies Act 2006 to present to the shareholders of the Company at a general meeting the audited accounts and the reports of the directors and auditors for the year ended 31 March 2012. The report of the directors and the audited accounts have been approved by the directors, and the report of the auditors has been approved by the auditors, and both reports are contained in the Company's Annual Report and Accounts.

### **Resolution 2 – Re-appointment of auditors**

The Companies Act 2006 requires that auditors be appointed at each general meeting at which accounts are laid, to hold office until the next such meeting. This resolution seeks shareholder approval for the reappointment of Nexia Smith & Williamson Audit Limited. The Audit Committee keeps under review the independence and objectivity of the external auditors. After considering relevant information the Audit Committee recommended to the board of directors that Nexia Smith & Williamson Audit Limited be reappointed.

This resolution proposes the re-appointment of Nexia Smith & Williamson Audit Limited as auditors of the Company.

### **Resolution 3 – Auditors' remuneration**

This resolution gives authority to the directors to determine the remuneration of Nexia Smith & Williamson Audit Limited as auditors of the Company.

### **Resolutions 4 – Director re-appointment**

Simon Francis Rogers will retire at this year's Annual General Meeting and offer himself for re-election.

### **Resolution 5 – Authority to allot shares**

The Companies Act 2006 provides that the directors may only allot shares or grant rights to subscribe for or to convert any security into shares if authorised by shareholders to do so. Resolution 5 will, if passed, authorise the directors to allot shares up to a maximum nominal amount of £38,573.

It is accordingly proposed that the directors be granted general authority at any time prior to October 6th, 2013, or, if earlier, at the conclusion of the Annual General Meeting in 2013, to allot shares up to an aggregate nominal amount of £38,573. Passing this resolution will give the directors flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. The directors have no current plans to make use of this authority.

**Resolutions 6 and 7 are special resolutions. These resolutions will be passed if not less than 75% of the votes cast for and against are in favour.**

### **Resolution 6 – Disapplication of pre-emption rights**

The Companies Act 2006 requires that, if the Company issues new shares, or grants rights to subscribe for or to convert any security into shares, for cash or sells any treasury shares, it must first offer them to existing shareholders in proportion to their current holdings. If passed, resolution 6 will authorise the directors to issue shares for cash and/or sell shares from treasury (if any are so held) up to an aggregate nominal amount of £11,572 (representing approximately 10% of the Company's issued share capital as at the date of the notice of Annual General Meeting) without offering them to shareholders first, and will also modify statutory pre-emption rights to deal with legal, regulatory or practical problems that may arise on a rights or other pre-emptive offer or issue. If passed, this authority will expire at the same time as the authority to allot shares given pursuant to Resolution 5. The Company does not at present hold any shares in treasury.

### **Resolution 7 – Adoption of new Articles of Association**

It is proposed in resolution 7 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 reflect the provisions of the Companies Act 2006.

The principal changes introduced in the New Articles are as follows:

- Previously, a company was required to have an objects clause setting out the scope of the activities that the company was permitted to undertake. The Companies Act 2006 removed the requirement for a company to have any restrictions on its objects, but for existing companies (including the Company), since 1 October 2009 any objects clause included in a company’s memorandum of association has been treated as forming part of its Articles of Association. As such, the Current Articles are deemed to include the objects clause included in the Company’s Memorandum of Association. The effect of adopting the New Articles that do not include any restrictions on the Company’s objects will be to remove the objects clause and for the Company to have unlimited capacity.

- Since 1 October 2009, the statement regarding the Company’s limited liability included in the Company’s Memorandum of Association has been treated as forming part of the Current Articles. The New Articles contain an express statement regarding the limited liability of the shareholders.

- The Companies Act 2006 abolished the requirement for a company to have an authorised share capital. The New Articles remove the restriction on the Company’s authorised share capital. The directors will still be limited as to the number of shares they can allot under the authority granted to the directors by resolution 5 (if passed).

- Under the previous legislation, if a company wished to issue redeemable shares it was required to include in its articles the terms and manner of redemption. The Companies Act 2006 enables directors to determine such matters instead, provided they are so authorised by the 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.

- The Current Articles permit the directors to suspend the registration of transfers. Under the Companies Act 2006 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.

- The provisions in respect of stock included in the Current Articles are no longer applicable under the Companies Act 2006. They have been removed in the New Articles.

- The Companies (Shareholders’ Rights) Regulations 2009 and the Companies Act specifically provide for the holding and conducting of electronic meetings. The New Articles include amendments to reflect more closely the relevant provisions.

- The Companies (Shareholders’ Rights) Regulations 2009 and the Companies Act 2006 include certain amendments and provisions in respect of corporate representatives and proxies. The New Articles reflect these amendments.

The New Articles also include other minor, technical or clarifying changes, which reflect changes made by the Companies Act 2006 and the Companies (Shareholders’ Rights) Regulations 2009. The New Articles showing all the changes to the Current Articles are available for inspection at the offices of the Company, Wireless House, Westfield Industrial Estate, Midsomer Norton, Bath, England, BA3 4BS from the date of this notice until the conclusion of the Annual General Meeting.