

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action to be taken, you are recommended to seek your own professional advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your ordinary shares in Wilmington plc, please send this document, together with the accompanying form of proxy, immediately to the purchaser or transferee or to the person who arranged the sale or transfer so they can send these documents to the purchaser or transferee.

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## **WILMINGTON plc**

*(registered in England and Wales with registered no 3015847)*

### **Notice of 2015 Annual General Meeting**

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Notice of the Annual General Meeting of the Company to be held at the offices of Canaccord Genuity Hawkpoint Limited, 88 Wood Street, London, EC2V 7QR on 5 November 2015 at 10.00 am is set out on pages 5 to 8 of this document. A form of proxy for use at the Meeting is also attached at the end of this document. Shareholders are requested to complete and return forms of proxy as soon as possible to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA and, in any event, so as to be received no later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the Meeting, whether or not they propose to be present at the Meeting.

# WILMINGTON plc

(registered in England and Wales with registered no 3015847)

## Directors

Mark Asplin (Non-Executive Chairman)  
Pedro Ros (Chief Executive Officer)  
Anthony M Foye (Chief Financial Officer)  
Charles J Brady (Executive Director)  
Derek Carter (Non-Executive Director)  
Terry Garthwaite (Non-Executive Director)  
Nathalie Schwarz (Non-Executive Director)  
Paul Dollman (Non-Executive Director)

## Registered Office

6-14 Underwood Street  
London  
N1 7JQ

2 October 2015

## Definitions

The following definitions apply throughout this document (other than the notice of the Annual General Meeting set out on pages 5 to 8 of this document) unless the context requires otherwise:

“Act” the Companies Act 2006;

“Annual General Meeting” or “Meeting” the annual general meeting of the Company convened for 5 November 2015, notice of which is set out on pages 5 to 8 of this document;

“Company” or “Wilmington” Wilmington plc;

“Directors” or “Board” the directors of the Company for the time being; and

“Ordinary Shares” ordinary shares of £0.05 each in the capital of the Company.

*To holders of Ordinary Shares*

Dear Shareholder,

## 2015 Annual General Meeting

I am writing to give you notice of this year's Annual General Meeting and details of the resolutions to be proposed at the Meeting.

The notice convening this year's Annual General Meeting for 5 November 2015 at 10.00 am at the offices of Canaccord Genuity Hawkpoint Limited, 88 Wood Street, London, EC2V 7QR is to be found on pages 5 to 8 of this document and sets out the resolutions to be proposed at the Meeting.

Shareholders should read the contents of this document in conjunction with the Annual Report and Financial Statements of the Company for the year ended 30 June 2015 accompanying this document.

## Annual General Meeting

The following resolutions will be proposed at this year's Annual General Meeting:

### Ordinary Business

Resolutions 1 to 12 comprise the ordinary business of the Meeting and will each be proposed as an ordinary resolution as follows:

1. the receipt of the audited Annual Report and Financial Statements (which contain the Directors' Report and the Independent Auditors' Report) for the financial year ended 30 June 2015;
2. the approval of the Directors' Remuneration Report (other than the part containing the Directors' Remuneration Policy) for the financial year ended 30 June 2015;
3. the declaration of a final dividend for the financial year ended 30 June 2015 of 4.0 pence per Ordinary Share (as recommended by the Directors);
4. the reappointment of Mark Asplin as a Director who retires and offers himself for reappointment;
5. the reappointment of Pedro Ros as a Director who retires and offers himself for reappointment;
6. the reappointment of Anthony Foye as a Director who retires and offers himself for reappointment;
7. the reappointment of Charles Brady as a Director who retires and offers himself for reappointment;
8. the reappointment of Derek Carter as a Director who retires and offers himself for reappointment;
9. the reappointment of Nathalie Schwarz as a Director who retires and offers herself for reappointment;
10. the reappointment of Paul Dollman as a Director who retires and offers himself for reappointment;
11. the reappointment of PricewaterhouseCoopers LLP as auditors; and
12. the authorisation of the Directors to fix the remuneration of the auditors.

The Directors of the Company must present to the meeting the audited Annual Report and Financial Statements.

The Large and Medium-sized Companies and Groups (Accounts and Reports) (Amendments) Regulations 2013 came into force in the UK on 1 October 2013 in relation to companies incorporated in the UK and with effect from 13 December 2013, the UK Listing Authority's 'Listing Rules' were also amended in respect of premium listed companies incorporated in the UK to reflect such regulations. The effect of the changes is that all premium listed companies incorporated in the UK are required to offer shareholders (a) a binding vote on the Company's forward-looking remuneration policy (the

Directors' Remuneration Policy) at least every three years and (b) a separate advisory vote on the implementation of the Company's existing remuneration policy in terms of the payments and share awards made to Directors during the year (the Directors' Remuneration Report). The Directors' Remuneration Policy was approved by the shareholders at the annual general meeting 2014 and so is valid for a further two years. However, if the Company wished to change the Directors' Remuneration Policy it would need to put the revised policy to a shareholder vote again before it could implement that new policy.

The vote on the Directors' Remuneration Report, which is set out on page 37 of the Annual Report, is advisory only and the Directors' entitlement to remuneration is not conditional on it being passed.

If shareholders approve the recommended final dividend proposed by resolution 3, the dividend will be paid on 16 November 2015 to all holders of Ordinary Shares who were on the register of members on 23 October 2015.

Under the Company's articles of association, at every annual general meeting Directors who were in office at each of the two preceding annual general meetings of the Company and did not retire at either of those meetings, and Directors appointed since the last annual general meeting, are required to retire from office and, if they wish, offer themselves for reappointment. As with previous years, the Board has resolved to follow the provisions of the UK Corporate Governance Code that require all Directors to be subject to annual reappointment. Therefore, Mark Asplin, Pedro Ros, Charles Brady, Derek Carter, Anthony Foye, Nathalie Schwarz and Paul Dollman (who was appointed as a Director since the last annual general meeting) will retire, and are offering themselves for reappointment as Directors at the Meeting in accordance with the provisions of the UK Corporate Governance Code and (in the case of Paul Dollman) also in accordance with the Company's articles of association. Terry Garthwaite, who has been a Non-Executive Director and Chairman of the Audit Committee since June 2005, has decided not to seek re-election at the Annual General Meeting.

Biographical details of the Directors who are being proposed for reappointment at the Meeting are set out on pages 23 to 25 of the accompanying Annual Report and Financial Statements, and information about their service contracts and letters of appointment is set out on page 52 of the accompanying Annual Report and Financial Statements, except for those of Paul Dollman which are set out below.

Paul Dollman is currently a Non-Executive Director and designate Chairman of the Audit Committee having joined the board on 16 September 2015. Paul was Group Finance Director of John Menzies plc for over 10 years until May 2013, where he played a key role in the turnaround of the business and is currently chairman of Smart Metering Systems plc, a Non-Executive Director of Scottish Amicable and a member of the audit committee of the National Library of Scotland. Paul Dollman has a letter of appointment from the Company which may be terminated by the Company on three months notice.

Following completion of the Company's annual evaluation of the Directors (a summary of which is on page 28 of the accompanying Annual Report and Financial Statements of the Company) it is the view of the Board that the Directors continue to perform effectively and that it is appropriate for the Directors to continue to serve as Directors.

The Board accordingly supports and recommends the reappointment of each of the Directors.

In accordance with section 489 of the Act, the auditors of a company must be reappointed at each general meeting at which accounts are laid. Resolution 11 proposes the reappointment of the Company's existing auditors, PricewaterhouseCoopers LLP, until the conclusion of the next general meeting of the Company at which accounts are laid. Resolution 12 follows best practice in corporate governance by separately seeking authority for the Directors to determine the auditors' remuneration.

### **Special Business**

Resolutions 13 to 17 comprise the special business of the Meeting and will be proposed as follows:

Resolution 13 – Renewal of authority to allot relevant securities

Resolution 13 will be proposed as an ordinary resolution to give the Directors a general authority to allot Ordinary Shares in accordance with section 551 of the Act up to a nominal aggregate amount of £2,882,029.

This resolution complies with guidance issued by the Investment Management Association in July 2014 and will, if passed, authorise the Directors to allot:

- (a) in relation to a pre-emptive rights issue only, Ordinary Shares up to a maximum nominal amount of £2,882,029 which currently amounts to 57,640,580 Ordinary Shares and represents approximately 66.66 per cent. of the issued ordinary share capital of the Company as at 30 September 2015 (excluding treasury shares). This maximum is reduced by the nominal amount of any Ordinary Shares allotted under the authority set out in paragraph (b) of resolution 15;
- (b) in any other case, up to a maximum nominal amount of £1,441,015 which currently amounts to 28,820,300 Ordinary Shares and represents approximately 33.33 per cent. of the issued ordinary share capital of the Company as at 30 September 2015 (excluding treasury shares). This maximum is reduced by the nominal amount of any Ordinary Shares allotted under the authority set out in paragraph (a) of resolution 15 in excess of £1,441,015.

Therefore, the maximum nominal amount of Ordinary Shares which may be allotted under this resolution is £2,882,029 which currently amounts to 57,640,580 Ordinary Shares and represents approximately 66.66 per cent. of the issued ordinary share capital of the Company as at 30 September 2015 (excluding treasury shares).

As at close of business on 30 September 2015, the Company held 46,584 Ordinary Shares in treasury which represents approximately 0.05 per cent. of the Company's issued ordinary share capital (excluding treasury shares) at that time.

The authority granted by this resolution, which replaces that which was granted at last year's annual general meeting, will expire at the conclusion of the annual general meeting of the Company to be held in 2016 or the date being 15 months after the date of the passing of this resolution, whichever is the earlier.

Other than fulfilling the Company's obligations pursuant to the exercise of options granted under the Company's employee share option schemes and awards granted under the Company's performance share plan, the Directors have no present intention to exercise this authority.

Resolution 14 – Disapplication of pre-emption rights

Under section 561 of the Act, equity securities issued for cash must first be offered to existing shareholders in proportion to their existing holdings. At last year's annual general meeting, the Directors were empowered to allot equity securities without first being required to offer such securities to existing shareholders strictly in accordance with section 561 of the Act or otherwise up to a limited number of shares. Resolution 14 will be proposed as a special resolution to authorise the Directors to allot equity securities to replace the power granted at last year's annual general meeting for a period expiring at the conclusion of the annual general meeting of the Company to be held in 2016 or the date being 15 months after the passing of this resolution, whichever is the earlier. The power will enable the Directors, at their discretion, to allot shares otherwise than pro rata to existing shareholders:

- (a) in connection with a rights issue which is made not strictly in accordance with section 561 of the Act; or

(b) otherwise having a nominal value of up to £216,152 which currently amounts to 4,323,040 Ordinary Shares. This represents approximately 5 per cent. of the issued ordinary share capital of the Company as at 30 September 2015 (excluding shares held in treasury).

The power, if granted, will extend to the sale of any shares in the Company held as treasury shares (see below) in the circumstances described above.

#### Resolution 15 – Authority to make on-market purchases

Resolution 15 will be proposed as a special resolution to authorise the Company to purchase up to 8,646,088 Ordinary Shares in the market, representing approximately 10 per cent. of the issued ordinary share capital of the Company as at 30 September 2015 (excluding shares held in treasury), at a price not less than the nominal value of an Ordinary Share and not more than an amount equal to the higher of (i) 105 per cent. of the average of the closing mid-market prices for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date of purchase, and (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue(s) where the purchase is carried out.

The authority will continue until the conclusion of the annual general meeting of the Company to be held in 2016 or the date being 15 months after the date of the passing of this resolution, whichever is the earlier. Options over an aggregate of 936,633 Ordinary Shares were outstanding as at 30 September 2015 representing approximately 1.08 per cent. of the Company's issued share capital at that date (excluding shares held in treasury) and which would represent approximately 0.98 per cent. of the Company's issued share capital (excluding shares held in treasury) if the authority granted at last year's annual general meeting to buy back 8,567,755 Ordinary Shares were exercised in full (and all of the repurchased shares were cancelled) and approximately 2.08 per cent. of the Company's issued share capital (excluding shares held in treasury) if the proposed authority being sought at the Annual General Meeting to buy back 8,646,088 Ordinary Shares was exercised in full.

Resolution 15 will also permit the Company to purchase its own shares to hold as treasury shares. Pursuant to the Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 Regulations, treasury shares can subsequently be cancelled, sold for cash or used to satisfy share options and awards granted under employee share option schemes and would therefore provide the Company with additional flexibility in the management of its capital base. As at 30 September 2015, the Company held 46,584 Ordinary Shares in treasury representing approximately 0.05 per cent. of the Company's issued share capital (excluding shares held in treasury). The Directors would consider holding as treasury shares any shares which the Company purchases pursuant to the authority proposed to be granted by resolution 15. In relation to any repurchased shares held in treasury however, unless such shares are subsequently cancelled, earnings per share will only be increased on a temporary basis until such time as the shares are subsequently sold out of treasury. The resolution complies with the current guidelines issued by the investor protection committees and the Directors will have regard to any guidelines issued by the investor protection committees which may be published at the time of any such purchase, holding or resale of treasury shares.

#### Resolution 16 – Notice of General Meetings

It is proposed in resolution 16 that shareholders should approve the continued ability of the Company to hold general meetings (other than the annual general meetings) on 14 clear days' notice.

This resolution is required under section 307A of the Act. Under that section, a traded company which wishes to be able to call general meetings (other than an annual general meeting) on 14 clear days' notice must obtain shareholders' approval. Resolution 16, which will be proposed as a special resolution, seeks such approval.

The approval, if granted, will be valid up to the next annual general meeting of the Company when it is intended a similar resolution will be proposed. The Company will also need to meet requirements for voting by electronic means under section 307A of the Act before it can call a general meeting on 14 clear days' notice. The Directors do not intend to use the shorter notice period other than in certain limited circumstances such as for time-sensitive matters, where to do so would be to the benefit of the Company's shareholders as a whole.

#### Resolution 17 – Non-Executive Directors' Fees

It is proposed in resolution 17, which will be proposed as an ordinary resolution, that shareholders should approve an increase in the cap on the fees payable to Non-Executive Directors contained in the Company's articles of association from £250,000 to £300,000 to reflect the level of fees that the Board expects to pay. The cap has not been reviewed since the Company's articles of association were adopted at the annual general meeting of the Company in 2010.

#### **Action to be taken**

You will find enclosed with this document a form of proxy for use at the Meeting. Whether or not you intend to be present at the Meeting, you are requested to complete and return the form of proxy to the Company's Registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA, in accordance with the instructions printed thereon as soon as possible and, in any event, so as to be received no later than 48 hours (excluding any part of a day that is not a working day) before the time fixed for the Meeting.

Completion and return of the form of proxy will not however prevent you from attending the Meeting and voting in person if you should wish to do so.

#### **Recommendation**

The Directors unanimously recommend you to vote in favour of resolutions 1 to 17 (inclusive) to be proposed at the Meeting, as they intend to do in respect of their own beneficial shareholdings, and consider that they are in the best interests of the Company and the shareholders as a whole and are most likely to promote the success of the Company for the benefit of the shareholders as a whole.

Yours faithfully,

**Mark Asplin**  
Chairman

# WILMINGTON plc

(registered in England and Wales with registered no 3015847)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the nineteenth Annual General Meeting of the Company (the "Meeting") will be held at the offices of Canaccord Genuity Hawkpoint Limited, 88 Wood Street, London, EC2VR 7QR on 5 November 2015 at 10.00 am for the purpose of considering and, if thought fit, passing the following resolutions (which will be proposed, in the case of resolutions 1 to 12 (inclusive), 13 and 17, as ordinary resolutions and, in the case of resolutions 14 to 16 (inclusive), as special resolutions):

### Ordinary Business

1. To receive the audited Annual Report and Financial Statements of the Company for the financial year ended 30 June 2015 together with the Directors' Report and the Independent Auditors' Report therein and on the auditable part of the Report on Directors' Remuneration set out therein and on the Directors' Report.
2. To approve the Directors' Remuneration Report (as set out on pages 37 to 52 of the accompanying Annual Report and Financial Statements (other than the part containing the Directors' Remuneration Policy)) for the financial year ended 30 June 2015,
3. To declare a final dividend of 4.0 pence per ordinary share for the financial year ended 30 June 2015.
4. To reappoint as a Director Mark Asplin who retires and offers himself for annual reappointment in accordance with the provisions of the UK Corporate Governance Code.
5. To reappoint as a Director Pedro Ros who retires and offers himself for annual reappointment in accordance with the provisions of the UK Corporate Governance Code.
6. To reappoint as a Director Anthony Foye who retires and offers himself for annual reappointment in accordance with the provisions of the UK Corporate Governance Code.
7. To reappoint as a Director Charles Brady who retires and offers himself for annual reappointment in accordance with the provisions of the UK Corporate Governance Code.
8. To reappoint as a Director Derek Carter who retires and offers himself for annual reappointment in accordance with the provisions of the UK Corporate Governance Code.
9. To reappoint as a Director Nathalie Schwarz who retires and offers herself for annual reappointment in accordance with the provisions of the UK Corporate Governance Code.
10. To reappoint as a Director Paul Dollman who retires and offers himself for reappointment in accordance with the articles of association of the Company and the provisions of the UK Corporate Governance Code.
11. To reappoint PricewaterhouseCoopers LLP as the auditors of the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
12. To authorise the Directors to agree the remuneration of the auditors of the Company.

### Special Business

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

That the Directors be and they are hereby generally and unconditionally authorised (in substitution for any existing such authority, to the extent unused) in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot relevant securities (as defined below):

- (a) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £2,882,029 (such amount to be reduced by the nominal amount of any relevant securities (as defined below) allotted pursuant to the authority in sub-paragraph (b) below) in connection with an offer by way of a rights issue:
  - (i) to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective existing holdings; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise howsoever; and
- (b) in any other case, up to an aggregate nominal amount of £1,441,015 (such amount to be reduced by the nominal amount of any equity securities (as so defined) allotted pursuant to the authority in sub-paragraph (a) above in excess of £1,441,015),

provided that this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2016 or the date being 15 months after the date of the passing of this resolution (whichever is the earlier), save that the Company may before such expiry make an offer or an agreement which would or might require relevant securities (as so defined) to be allotted after such authority expires and the Directors may allot relevant securities (as so defined) in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this resolution, "relevant securities" means:

- shares in the Company other than shares allotted pursuant to:
  - (i) an employee share scheme (as defined by section 1166 of the Act);
  - (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a relevant security; or
  - (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a relevant security; and
- any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of relevant securities in this resolution include the grant of such rights.

14. To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:

That, subject to the passing of resolution 13 above, the Directors be and they are hereby empowered (in substitution for any existing such power, to the extent unused) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred on the Directors by resolution 13 above 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 an offer of equity securities (but, in the case of the authority granted under sub-paragraph (a) of resolution 13 above, by way of a rights issue only):
  - (i) to the holders of ordinary shares in proportion (as nearly as may be practicable) to the respective numbers of ordinary shares held by them; and
  - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessarybut subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory or otherwise however; and
- (b) the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £216,152 (being approximately 5 per cent. of the issued share capital of the Company as at 30 September 2015)

and such power shall expire at the conclusion of the annual general meeting of the Company to be held in 2016 or the date being 15 months after the date of the passing of this resolution (whichever is the earlier), save that the Company may before such expiry make an offer or an agreement which would or might require equity securities to be allotted after such power expires and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

15. To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:

That the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Act) of ordinary shares of £0.05 each in the capital of the Company ("ordinary shares") on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 8,646,088 ordinary shares (being approximately 10 per cent. of the issued share capital the Company as at 30 September 2015);
- (b) the maximum price (excluding expenses) which may be paid for each ordinary share is the higher of (i) an amount equal to 105 per cent. of the average of the closing mid market prices for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date of purchase; and (ii) the higher of the price of the last independent trade of an ordinary share on the trading venues where the purchase is carried out and the highest current independent bid for an ordinary share on the trading venues where the purchase is carried out;
- (c) the minimum price (excluding expenses) which may be paid for each ordinary share is £0.05;
- (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the annual general meeting of the Company to be held in 2016 or the date being 15 months after the date of the passing of this resolution (whichever is the earlier); and
- (e) the Company may, before the expiry of this authority, make a contract to purchase ordinary shares under the authority hereby conferred which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its ordinary shares in pursuance of such a contract, as if such authority had not expired.

16. To consider and, if thought fit, pass the following resolution, which will be proposed as a special resolution:

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

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

That for the purposes of article 107 of the existing articles of association of the Company, the limit of £250,000 per annum on the aggregate ordinary remuneration of the Non-Executive directors of the Company be increased to £300,000 per annum.

By Order of the Board

**Linda Wake**  
Secretary  
2 October 2015

**Registered Office**  
6-14 Underwood Street  
London  
N1 7JQ

**Notes:****Website address**

1. Information regarding the Meeting, including the information required by section 311A of the Act, is available from [www.wilmingtonplc.com](http://www.wilmingtonplc.com).

**Entitlement to attend and vote**

2. Only those members registered on the Company's register of members:
  - at 6.00 pm on 3 November 2015; or,
  - if this Meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.

**Appointment of Proxies**

3. Members entitled to attend, speak and vote at the Meeting (in accordance with note 2 above) are entitled to appoint one or more proxies to attend, speak and vote in their place. If you wish to appoint a proxy, please use the Form of Proxy enclosed with this document or follow the instructions at note 8 below if you wish to appoint a proxy through the CREST electronic proxy appointment service. In the case of joint members, only one need sign the Form of Proxy. The vote of the senior joint member will be accepted to the exclusion of the votes of the other joint members. For this purpose, seniority will be determined by the order in which the names of the members appear in the register of members in respect of the joint shareholding (the first-named being the most senior). The completion and return of the Form of Proxy will not stop you attending and voting in person at the Meeting should you wish to do so. A proxy need not be a member of the Company. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. If you choose to appoint multiple proxies use a separate copy of this form (which you may photocopy) for each proxy, and indicate after the proxy's name the number of shares in relation to which they are authorised to act (which, in aggregate, should not exceed the number of ordinary shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned in the same envelope.
4. You can appoint the Chairman of the Meeting, or any other person, as your proxy. If you wish to appoint someone other than the Chairman, cross out the words "the Chairman of the Meeting or" on the Form of Proxy and insert the full name of your appointee.
5. You can instruct your proxy how to vote on each resolution by ticking the "For" and "Against" boxes as appropriate (or entering the number of shares which you are entitled to vote). If you wish to abstain from voting on any resolution please tick the box which is marked "Vote Withheld". It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution. If you do not indicate on the Form of Proxy how your proxy should vote, he/she can exercise his/her discretion as to whether, and if so how, he/she votes on each resolution, as he/she will do in respect of any other business (including amendments to resolutions) which may properly be conducted at the Meeting. A company should execute the Form of Proxy under its common seal or otherwise by signature on its behalf by a duly authorised officer or attorney whose power of attorney or other authority should be enclosed with the Form of Proxy.
6. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes subject of those proxies are cast and voting rights in respect of those discretionary proxies, when added to the interest in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Services Authority. As a result, any member holding 3 per cent. or more of the voting rights in the Company, who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Conduct Authority.

**Appointment of Proxy using Hard Copy Form**

7. The Form of Proxy and any power of attorney (or a notarially certified copy or office copy thereof) under which it is executed must be received by Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA by 10.00 am on 3 November 2015 in respect of the Meeting. Any Forms of Proxy received before such time will be deemed to have been received at such time. In the case of an adjournment, the Form of Proxy must be received by Equiniti Limited no later than 48 hours (excluding any part of a day that is not a working day) before the rescheduled meeting. On completing the Form of Proxy, sign it and return it to Equiniti Limited in the envelope provided. As postage has been pre-paid, no stamp is required.

**Appointment of Proxies through CREST**

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting to be held on the above date and any adjournment(s) thereof by using the procedures described in the CREST Manual, which can be viewed at [www.euroclear.com](http://www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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, which can be viewed at [www.euroclear.com](http://www.euroclear.com). 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 (ID: RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting. 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 a voting service provider(s), 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 service provider(s) 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.

All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy, which are to be transmitted through CREST, must be lodged at 10.00 am on 3 November 2015 in respect of the Meeting. Any such messages received before such time will be deemed to have been received at such time.

**Termination or amendment of proxy appointments**

9. In order to revoke or amend a proxy instruction you will need to inform the Company. Please send a signed hard copy notice clearly stating your intention to revoke or amend your proxy appointment to Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA by no later than 10.00 am on 3 November 2015. In the case of a member which is a company, the revocation or amendment notice must be executed under its common seal or by signature on its behalf by an officer or attorney whose power of attorney or other authority should be included with the revocation or amendment notice. If you attempt to revoke or amend your proxy appointment but the revocation is received after the time specified in note 7 above then your original proxy will remain valid. If you submit more than one valid proxy appointment in respect of the same ordinary shares, the appointment received last before the latest time for receipt of proxies will take precedence.

**Nominated Persons**

10. If you are a person who has been nominated under section 146 of the Act to enjoy information rights:
  - You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (the "Relevant Member") to be appointed or to have someone else appointed as a proxy for the Meeting.
  - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
  - Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in the notes to the Form of Proxy.

### Corporate Representatives

11. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share

### Questions at the Meeting

12. Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the Meeting unless:

- answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
- the answer has already been given on a website in the form of an answer to a question; or
- it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.

### Issued shares and total voting rights

13. As of 30 September 2015, being the latest practicable date before publication of the notice, the total number of shares in issue in the Company is 86,507,461 ordinary shares of £0.05 each (including treasury shares). On a vote by a show of hands, every member who (being an individual) is present by a person, by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member, shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every ordinary share held by him.

### Communication

14. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):

- calling Equiniti Limited's shareholder helpline (lines are open from 8.30 am to 5.30 pm Monday to Friday, excluding public holidays):
  - (i) From UK: 0871 384 2855 (calls to this number cost 10 pence per minute plus your phone company's access charge);
  - (ii) From Overseas: +44 (0) 121 415 7047 (calls from outside the UK are charged at applicable international rates); or
- in writing to Equiniti Limited at Equiniti Limited, Aspect House, Spencer Road, Lancing BN99 6DA. You may not use any electronic address provided either: in this notice of meeting; or any related documents (including the Form of Proxy for this Meeting), to communicate with the Company for any purposes other than those expressly stated.

### Website publication of audit concerns

15. Pursuant to Chapter 5 of Part 16 of the Act (sections 527 to 531), where requested by a member or members meeting the qualification criteria set out at note 17 below, the Company must publish on its 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 Meeting.

Where the Company is required to publish such a statement on its website:

- it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's Auditors no later than the time the statement is made available on the Company's website; and
- the statement may be dealt with as part of the business of the Meeting.

The request:

- may be in hard copy form or in electronic form;
- either set out the statement in full, or if supporting a statement sent by another member, clearly identify the statement which is being supported;
- must be authenticated by the person or persons making it; and
- be received by the Company at least one week before the Meeting.

Such request must be in accordance with one of the following ways:

- a hard copy request which is signed by a member(s), states such member(s) full name(s) and address and is sent to Wilmington plc, marked for the attention of Linda Wake 6-14 Underwood Street, London, N1 7JQ;
- a request which is signed by a member(s), states such member(s) full name(s) and address and is sent by facsimile to +44 (0) 20 7422 6822 marked for the attention of Linda Wake, the Company Secretary; or
- a request which states such member(s) full name(s) and address, and is sent by e-mail to linda.wake@wilmingtonplc.com Please state "AGM" in the subject line of the email.

### Member's qualification criteria

16. In order to be able to exercise the members' right to require the Company to publish audit concerns, the relevant request must be made by:

- a member or members having a right to vote at the Meeting and holding at least 5% of total voting rights of the Company; or
- at least 100 members having a right to vote at the Meeting and holding, on average at least £100 of paid up share capital.

For information on voting rights, including the total number of voting rights, see note 13 above and the website referred to in note 1 above.

### Documents on display

17. Copies of the service agreements of the Executive Directors and letters of appointment of the Non-Executive Directors will be available for inspection at 6-14 Underwood Street, London, N1 7JQ from 2 October 2015 until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting until the end of the Meeting.