



# Notice of Meeting

## THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

**If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000.**

**If you have sold or transferred all of your shares in Vp plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.**

Notice is hereby given that the fortieth Annual General Meeting of the Company will be held at Rudding House, Rudding Park, Follifoot, Harrogate on 18 July 2012 at 10am for the following purposes:

### As ordinary business

1. To receive and adopt the Directors' Report and Financial Statements for the year ended 31 March 2012, and the Auditor's Report contained therein.
2. To declare a final dividend of 8.25 pence per ordinary share.
3. To re-appoint N A Stothard as a Director.
4. To re-appoint A M Bainbridge as a Director.
5. To re-appoint P W Parkin as a Director.
6. To re-appoint KPMG Audit Plc as Auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, at which the accounts are laid before the Company.
7. To authorise the Directors to agree the remuneration of the auditor.
8. To approve the Remuneration Report for the year ended 31 March 2012.

### As special business

To consider and, if thought fit, pass the following resolutions of which Resolution 9 will be proposed as an Ordinary Resolution and Resolutions 10 and 11 will be proposed as Special Resolutions:

9. That for the purposes of Section 551 of the Companies Act 2006 (the "Act") the Directors be, and they are, generally authorised to allot equity securities (as defined in Section 560 of the Act) up to a maximum nominal amount of £690,750 to such persons at such times and on such terms as they think proper during the period expiring on the date of the next Annual General Meeting after the passing of this Resolution (or any adjournment thereof) save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
10. That subject to the passing of the previous resolution the Directors be and they are hereby generally authorised to allot for cash or otherwise equity securities (as defined in Section 560 of the Act) of the Company pursuant to the authority conferred by Resolution 9 above as if sub-section (1) of Section 561 of the Act did not apply to such allotment provided that this power shall be limited:
  - a) to the allotment of equity securities in connection with a rights issue, open offer or otherwise in favour of holders of ordinary shares of 5 pence each ("Ordinary Shares") where the equity securities respectively attributable to the interests of all such shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on the record date for such allotment but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in any territory;

# Notice of Meeting

- b)** to the allotment of equity securities pursuant to the terms of any share schemes for Directors and employees of the Company or any of its subsidiaries approved by the Company in General Meeting; and
- c)** to the allotment otherwise than pursuant to subparagraphs (a) and (b) above of equity securities not exceeding in aggregate the nominal amount of £100,000, provided further that the authority hereby granted shall expire at the conclusion of the next Annual General Meeting after the passing of this Resolution (or any adjournment thereof) save that the Directors shall be entitled to make at any time before the expiry of the power hereby conferred any offer or agreement which might require equity securities to be allotted after the expiry of such power.
- 11.** That the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 163 of the Act) of Ordinary Shares provided that:
- a)** the maximum number of Ordinary Shares to be purchased is 4,618,500 being 10% of the issued share capital of the Company;
- b)** the minimum price which may be paid for Ordinary Shares is 5 pence per Ordinary Share exclusive of expenses;
- c)** the maximum price (excluding expenses) which may be paid for each Ordinary Share is the higher of:
- (i) 105 per cent of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made; and
- (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
- a. the last independent trade of; and
- b. the highest current independent bid for;
- any number of the Company's Ordinary Shares on the trading venue where the purchase is carried out;
- d)** the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or 12 months from the passing of this resolution if earlier; and
- e)** the Company may make a contract to purchase Ordinary Shares under the authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares in pursuance of any such contract.
- By order of the Board.
- A M Bainbridge**  
Company Secretary
- Registered Office:  
Central House, Beckwith Knowle,  
Otley Road, Harrogate,  
North Yorkshire. HG3 1UD
- 15 June 2012

By order of the Board.

A M Bainbridge

Company Secretary

15 June 2012

Registered Office:

Central House, Beckwith Knowle,  
Otley Road, Harrogate,  
North Yorkshire. HG3 1UD

# Notice of Meeting

## Notes

1. Only those members entered on the register of members of the Company as at 6.00pm on 16 July 2012 or if the meeting is adjourned, shareholders entered on the Company's register of members not later than 48 hours (excluding weekends and bank holidays) before the time fixed for the adjourned meeting shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after 6.00pm on 16 July 2012 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. Information regarding the Meeting, including information required by Section 311A of the Act is available from **www.vpplc.com**

## Appointment of proxies

3. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy or proxies using the procedure set out in these notes and the notes to the proxy form.
4. 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 this "Appointment of proxies" section. Please read the section "Nominated persons" on page 5.
5. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
6. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointment being invalid. To appoint more than one proxy, you may photocopy the Form of Proxy. Please indicate in the space next to the proxy holder's name the number of shares in relation to which you authorise them to act as your proxy and complete any voting instructions. Please also indicate by ticking the box provided on the Form of Proxy if the proxy instruction is one of multiple instructions being given. All such Forms of Proxy should be returned in one envelope.
7. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your

proxy will vote or abstain from voting at his or her discretion. A proxy may vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.

## Appointment of proxy using hard copy proxy form

8. The notes to the proxy form explain how to direct your proxy to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Capita Registrars at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU;
- received by Capita Registrars no later than 48 hours before the time appointed for holding the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or duly certified copy of such power or authority) must be included with the proxy form.

## Appointment of proxies through CREST

9. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. 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 made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (whose CREST ID is RA10) no later than 48 hours before the time appointed for holding the Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note the EUI 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

# Notice of Meeting

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) takes) 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 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.

## Appointment of a proxy by joint members

10. 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).

## Changing proxy instructions

11. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

## Termination of proxy appointments

12. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or any attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such a power or authority) must be included with the revocation notice.

The revocation notice must be received by Capita Registrars no later than 48 hours before the time appointed for the holding of the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

The appointment of a proxy does not preclude you from attending the Meeting and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment(s) will automatically be terminated.

## Corporate representatives

13. 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.

## Issued shares and total voting rights

14. As at 15 June 2012, the Company's issued share capital comprised 46,185,000 ordinary shares of 5 pence each of which 6,030,747 shares were held in treasury. Each ordinary share not held in treasury carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 15 June 2012 is 40,154,253. The website referred to in note 2 will include information on the number of shares and voting rights.

## Questions at the Meeting

15. Under section 319A of the Companies Act 2006, 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.

## Website publication of audit concerns

16. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 527 to 531), where requested by a member or members meeting the qualification criteria set out at note 17 (Members' qualification criteria) 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;

# Notice of Meeting

- 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 (see note 18 below (Submission of hard copy and electronic requests and authentication requirements));
- 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 (see note 18 below (Submission of hard copy and electronic requests and authentication requirements)); and
- be received by the Company at least one week before the Meeting.

## Members' qualification criteria

- 17.** 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 who have 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 14 (Issued shares and total voting rights) above and the website referred to in note 2.

## Submission of hard copy and electronic requests and authentication requirements

- 18.** Where a member or members wishes to request the Company to publish audit concerns such request must be made in accordance with one of the following ways:
- a hard copy request which is signed by you, states your full name and address and is sent to the Company Secretary, Vp plc, Central House, Beckwith Knowle, Otley Road, Harrogate HG3 1UD;
  - a request which is signed by you, states your full name and address and is faxed to **01423 524683** marked for the attention of the Company Secretary;
  - a request which states your full name and address and is sent to **enquiries@vpplc.com** Please state AGM in the subject line of the e-mail.

## Nominated persons

- 19.** If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights (Nominated Person):
- You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("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.

## Documents on display

- 20.** The following documents will be available for inspection at Central House, Beckwith Knowle, Otley Road, Harrogate HG3 1UD from the date of sending the circular 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:
- copies of the service contracts of executive directors of the Company.
  - copies of the letters of appointment of the non-executive directors of the Company.

## Communication

- 21.** You may not use any electronic address provided either:
- in this notice of annual general meeting; or
  - any related documents (including the chairman's letter and proxy form),
- to communicate with the Company for any purposes other than those expressly stated.



# Annual General Meeting - Vp plc FORM OF PROXY

I/We \_\_\_\_\_  
(FULL NAME IN BLOCK LETTERS)

of \_\_\_\_\_  
(ADDRESS IN BLOCK LETTERS)

hereby appoint the Chairman of the Meeting, or (note 6) \_\_\_\_\_ in relation to \_\_\_\_\_ Ordinary Shares as my/our Proxy to attend, speak and vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 18 July 2012 and at any adjournment thereof. I/We request the Proxy to vote on the following resolutions as indicated.

☐ Please tick here if the proxy appointment is one of multiple appointments being made (please see note 3)

Resolution	For	Against	Vote Withheld
1. To receive the Directors' Report and Financial Statements for the year ended 31 March 2012 and the Auditor's Report contained therein	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To declare a final dividend of 8.25 pence per ordinary share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-appoint N A Stothard as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-appoint A M Bainbridge as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-appoint P W Parkin as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-appoint KPMG Audit Plc as Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To authorise the Directors to agree the remuneration of the Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To approve the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To approve the authority to allot shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. To approve the disapplication of pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. To approve the authority for the purchase of own shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Notes:**

1. As a member of the Company you are entitled to appoint a proxy or proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy or proxies using the procedures set out in these notes and the notes to the Notice of Meeting.

2. Submission of a proxy form does not preclude you from attending the meeting and voting in person. If you have appointed a proxy or proxies and attend the meeting in person, your proxy appointment(s) will automatically be terminated.

3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. Failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by you on the record date will result in the proxy appointment being invalid. To appoint more than one proxy, you may photocopy this Form of Proxy. Please indicate in the space next to the proxy holder's name the number of shares in relation to which you authorise them to act as your proxy and complete any voting instructions. Please also indicate by ticking the box provided on the Form of Proxy if the proxy instruction is one of multiple instructions being given. All such Forms of Proxy should be returned in one envelope.

4. Please indicate how you wish your vote to be cast. If you do not indicate how you wish your proxy to use your vote on any particular matter the proxy will exercise his discretion both as to how he votes and as to whether or not he abstains from voting.

5. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against a resolution.

6. If you prefer to appoint some other person or persons as your proxy, strike out the words "the Chairman of the Meeting", and insert in the blank space the name or names preferred and initial the alteration. If you wish your proxy to make comments on your behalf, you will need to appoint someone other than the Chairman of the Meeting and give them relevant instructions directly. A proxy need not be a member of the Company.
7. In the case of joint holders only one need sign as the vote of the senior holder who tenders a vote will alone be counted.

8. If the member is a Corporation this form must be executed either under its common seal or under the hand of an officer or attorney duly authorised in writing.

9. To be effective this Proxy must be completed, signed and must be lodged (together with any power of attorney or duly certified copy thereof under which this proxy is signed) at the offices of the Company's Registrars at Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours (excluding weekends and bank holidays) before the time appointed for the meeting.

10. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by following the procedures described in the CREST manual. CREST Personal Members or other CREST sponsored 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 made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's registrar, Capita Registrars (whose CREST ID is RA10) not later than 48 hours (excluding weekends and bank holidays) before the time fixed for holding the 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 Capita Registrars are able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. 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.

11. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of the proxies will take precedence.

12. For details of how to change your proxy instructions or revoke your proxy appointment see the notes to the notice of the meeting.

13. If you prefer, you may return the proxy form to the registrar in an envelope addressed to FREEPOST R5BH - UXKS - LRBC, PXS, 34 Beckenham Road, Beckenham BR3 4TU.

THIRD FOLD AND TUCK IN

BUSINESS REPLY  
Licence No. RSBH - UXKS - LRBC



**Capita Registrars**  
**PXS**  
**34 Beckenham Road**  
**Beckenham**  
**BR3 4TU**

FIRST FOLD

SECOND FOLD