

**THIS CIRCULAR, NOTICE OF GENERAL MEETING AND ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant, bank manager or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) immediately.**

If you have sold or otherwise transferred all of your holding of Ordinary Shares, please send this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the bank, stockbroker or other agent through whom the sale or transfer was effected.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions.



Alent plc

(incorporated in England and Wales with registered number 08197966)

Special Dividend of 15.0 pence per Existing Ordinary Share, 22 for 23 Share Consolidation  
and renewal of authority to make market purchases

Circular to Shareholders  
and  
Notice of General Meeting

**The whole of this document should be read in conjunction with the accompanying Form of Proxy. Your attention is drawn to the letter from the Chairman of Alent plc which is set out on pages 4 to 6 of this document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below. The Resolutions will be voted on by taking a poll.**

Notice of a General Meeting of the Company to be held at 2.30 p.m. on Friday 26 September 2014 at the offices of Linklaters LLP, 1 Silk St, London EC2Y 8HQ is set out at the end of this document.

A Form of Proxy is enclosed and, to be valid, should be completed, signed and returned so as to reach the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 2.30 p.m. on Wednesday 24 September 2014 (or, if the General Meeting is adjourned, 48 hours (excluding any UK non-working days) before the time of the adjourned General Meeting).

At the General Meeting itself, the votes will be taken by poll rather than on a show of hands. The results of the polls will be announced as soon as practicable and will appear on the Company's website, [www.alent.com/investors](http://www.alent.com/investors), under Regulatory News.

Application will be made to the UK Listing Authority for the New Ordinary Shares arising from the proposed consolidation of the Company's ordinary share capital to be admitted to the premium segment of the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the London Stock Exchange's Main Market for listed securities. It is expected that dealings in the Existing Ordinary Shares will continue until 4.30 p.m. on Friday 26 September 2014 and that Admission of the New Ordinary Shares will become effective and dealings for normal settlement will commence at 8.00 a.m. on Monday 29 September 2014.

**WARNING:** The contents of this document have not been reviewed by any regulatory authority in the United Kingdom, the United States, or any other jurisdiction. You are advised to exercise caution. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

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## EXPECTED TIMETABLE

**2014**

Date of publication of this Circular	Wednesday 27 August
Ordinary Shares marked ex-Existing Interim Dividend	Wednesday 24 September
Latest time and date for receipt of Forms of Proxy	2.30 p.m. on Wednesday 24 September
Deadline for receipt of Alent Dividend Reinvestment Plan instructions	5.00 p.m. on Friday 26 September
Record date for the Existing Interim Dividend	Friday 26 September
General Meeting	2.30 p.m. on Friday 26 September
Cancellation of trading of Existing Ordinary Shares	4.30 p.m. on Friday 26 September
Shareholder Record Date for the Special Dividend and for the Share Consolidation	6.00 p.m. on Friday 26 September
Commencement of dealings in New Ordinary Shares	8.00 a.m. on Monday 29 September
Ordinary Shares marked ex-Special Dividend	Monday 29 September
CREST accounts credited with New Ordinary Shares	Monday 29 September
Despatch of cheques for fractional entitlements and certificates for New Ordinary Shares; CREST accounts credited with the value of fractional entitlements	Wednesday 8 October
Payment of the Existing Interim Dividend to Shareholders	Friday 17 October
Payment of the Special Dividend to Shareholders	Friday 17 October

*Italicised items in the timetable relate to the Existing Interim Dividend – all other items relate to the proposed Special Dividend and Share Consolidation, which are the subject of this circular.*

*If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a Regulatory Information Service. Unless otherwise stated, all references to times in this document are to London time.*

**Shareholder Helpline.** If you have any questions about the Special Dividend or the Share Consolidation please call the Shareholder Helpline on 0871 384 2491 (or +44 121 415 0846 if calling from outside of the United Kingdom) between 8.30 a.m. and 5.30 p.m. London time, Monday to Friday (except UK public holidays). Calls to the Shareholder Helpline cost 8 pence per minute, plus network extras. Calls to the Shareholder Helpline from outside the United Kingdom will be charged at the applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. For legal reasons, the Shareholder Helpline will be unable to give advice on the merits of the Special Dividend or the Share Consolidation or to provide financial, tax or investment advice.



27 August 2014

## LETTER FROM THE CHAIRMAN OF ALENT PLC

Mr. Peter Hill, CBE	Chairman
Mr. Steven Corbett	Chief Executive
Mr. David Egan	Group Finance Director
Dr. Emma FitzGerald	Non-executive Director
Mr. Lars Förberg	Non-executive Director
Ms. Noël Harwerth	Non-executive Director
Mr. Jan Oosterveld	Non-executive Director
Mr. Mark Williamson	Senior Independent Director

Forsyth Road  
Sheerwater  
Woking  
Surrey  
GU21 5RZ  
United Kingdom

*To: Holders of Existing Ordinary Shares and, for information purposes only, to holders of options and awards under the Share Plans*

Dear Shareholder,

On Monday 4 August 2014, the Board announced its intention to return approximately £42 million of funds to Shareholders via a Special Dividend of 15.0 pence per Existing Ordinary Share. The Special Dividend is in addition to the Existing Interim Dividend of 3.0 pence per Existing Ordinary Share planned to be paid to Shareholders on Friday 17 October 2014.

For the reasons explained in this letter, it is proposed that the payment of the Special Dividend will be accompanied by a 22 for 23 consolidation of the Company's ordinary share capital.

The purpose of this letter is to provide further details of the Special Dividend and the Share Consolidation and to seek Shareholders' consent to the Share Consolidation, as well as to renew an authority to enable the Company to make market purchases of its New Ordinary Shares. The new authority is being sought due to the change to the share capital that would result from the Share Consolidation.

### Special Dividend

The Company's balance sheet continues to strengthen with the business delivering strong cash flows since the demerger of Cookson Group plc. At 30 June 2014, the Alent Group's net debt to EBITDA ratio was 1.0 times. This provides a very strong platform from which to invest in the business whilst rewarding Shareholders through ordinary dividends. The Board is also committed to maintaining a capital structure that is both efficient and balanced between investment for growth, both organically and through acquisitions, and returns to Shareholders. Having assessed our expected future cash generation and the capital required to support ongoing growth plans, ordinary dividends and potential bolt-on acquisitions, the Board is proposing a return of cash to Shareholders of approximately £42 million in the form of a Special Dividend of 15.0 pence per Existing Ordinary Share. The Board is proposing to pay the Special Dividend to Shareholders on the Register as at 6.00 p.m. on Friday 26 September 2014 as an interim dividend. The Special Dividend is expected to be paid to Shareholders on Friday 17 October 2014, the same date as the expected payment date for the Existing Interim Dividend.

### Share Consolidation

As at the close of business on Friday 22 August 2014 (being the last practicable date for these purposes prior to the date of this document), when the closing mid-market price per Existing Ordinary Share was 349.1 pence and there were 278,460,707 Existing Ordinary Shares in issue, the total amount of the Special Dividend was equivalent to approximately 4.3 per cent. of the market capitalisation of the Company (after adjustment for the Existing Interim Dividend). The effect of the Share Consolidation will be to reduce the number of Ordinary Shares in issue by approximately the same percentage.

The Share Consolidation is intended to broadly maintain comparability, as far as possible, of the Company's share price before and after the payment of the Special Dividend.

As all Ordinary Shares in the Company will be consolidated, each Shareholder's percentage holding in the total issued share capital of the Company immediately before and after the implementation of the Share Consolidation will, save as a result of fractional entitlements, remain unchanged.

The Share Consolidation will replace every 23 Existing Ordinary Shares with 22 New Ordinary Shares. Fractional entitlements arising from the Share Consolidation will be aggregated and sold in the market on behalf of the relevant Shareholders. The proceeds of the sale are expected to be sent to Shareholders on Wednesday 8 October 2014 in accordance with paragraph 2 of Appendix I. The value of any Shareholder's fractional entitlement will not exceed the value of one New Ordinary Share.

For purely illustrative purposes, examples of the effects of the Special Dividend and the Share Consolidation in respect of certain holdings of Existing Ordinary Shares are set out below:

<b>Existing Ordinary Shares</b>	<b>New Ordinary Shares</b>	<b>Special Dividend (£)</b>
100	95	15.0
250	239	37.5
500	478	75.0
1,000	956	150.0

These examples do not show fractional entitlements, the value of which will depend on the market value of the New Ordinary Shares at the time of sale, as detailed in Appendix I.

Following the Share Consolidation, and assuming no further shares are issued or repurchased between Tuesday 26 August 2014 (being the last practicable date prior to publication of this document) and the date on which the Share Consolidation becomes effective, the Company's total issued share capital will comprise 266,353,736 New Ordinary Shares. The New Ordinary Shares will rank equally with one another and have the same rights, including voting and dividend rights, as the Existing Ordinary Shares.

Further details of the Special Dividend and Share Consolidation are included in Appendix I.

### **Share Plans**

The Special Dividend and Share Consolidation are not expected to affect outstanding options and awards over the Company's shares granted under the Share Plans.

As the Share Consolidation is intended to broadly maintain comparability, as far as possible, of the Company's share price before and after the payment of the Special Dividend, the value of any outstanding options and awards granted under the Share Plans should be preserved (subject to normal market fluctuations) without the need to adjust the number of underlying shares.

### **Taxation**

A summary of certain taxation consequences of the Special Dividend, the Share Consolidation and the Alent Dividend Reinvestment Plan for certain categories of UK resident Shareholders, and certain U.S. Shareholders, is set out in paragraph 6 of Appendix I. As more particularly set out in that paragraph, the Directors have been advised that:

- the tax treatment of UK resident Shareholders who receive the Special Dividend will generally be similar to the tax treatment of such Shareholders receiving other dividends paid by the Company; and
- UK resident Shareholders should not generally be treated as having made a disposal of their Existing Ordinary Shares for the purposes of UK taxation on chargeable gains as a result of the Share Consolidation.

Shareholders can view the Company's historic share price using the share price chart on the Company's website, [www.alent.com/investors/share-price](http://www.alent.com/investors/share-price).

**Shareholders should read paragraph 6 of Appendix I and, if they are in any doubt as to their tax position, consult their own independent tax advisers.**

### **General Meeting**

A notice convening the General Meeting of the Company to be held at 2.30 p.m. on Friday 26 September 2014 at the offices of Linklaters LLP, 1 Silk St, London EC2Y 8HQ is set out at the end of this document.

The first resolution will authorise the Share Consolidation, following which the total number of issued Ordinary Shares will be reduced and the nominal value of the Ordinary Shares will change.

As a result of the change to the Company's share capital that would arise from the Share Consolidation, the Company, conditional on the first resolution being passed, will seek renewal of the existing authority to enable the Company to make market purchases of Ordinary Shares.

The purpose of the second resolution is therefore to put in place a new authority to enable the Company to make market purchases of New Ordinary Shares, at the minimum and maximum prices specified in the resolution. This authority will apply to up to 26,635,373 New Ordinary Shares, representing approximately 10 per cent. of the Company's total issued share capital after the Share Consolidation. The power given by the resolution will only be exercised if the directors are satisfied that any purchase will enhance prospective earnings per share of the ordinary share capital in issue after the purchase. Any shares purchased under this authority would be cancelled or held as treasury shares. If shares are cancelled, the number of shares in issue would be reduced accordingly. Any shares held in treasury would not rank for dividends and would not carry any voting rights.

### **Action to be taken**

Whether or not you propose to attend the General Meeting, you are requested to complete and sign the enclosed Form of Proxy. Completed Forms of Proxy should be returned to Equiniti Limited, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to arrive as soon as possible, and in any event so as to be received by Equiniti Registrars no later than 2.30 p.m. on Wednesday 24 September 2014.

If you hold shares in CREST, you may appoint a proxy by completing and transmitting a CREST Proxy Instruction to Equiniti Registrars (CREST participant ID number RA19) so that it is received by no later than 2.30 p.m. on Wednesday 24 September 2014.

The return of a completed Form of Proxy or CREST Proxy Instruction will not prevent you from attending the General Meeting and voting in person if you wish to do so.

The Resolutions will be decided on a poll, rather than a show of hands, to enable those Shareholders who may be unable to attend the General Meeting in person to participate in the vote. The results of the polls will be announced to the London Stock Exchange and will appear on the Company's website, [www.alent.com/investors](http://www.alent.com/investors), under Regulatory News.

**Recommendation**

**Your Board has received financial advice from Rothschild in relation to the Resolutions. In providing its advice, Rothschild has relied upon the Board's commercial assessment of the Resolutions.**

**Your Board considers that the passing of the Resolutions is in the best interests of Shareholders as a whole. Accordingly, your Board unanimously recommends Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting as the members of the Board intend to do in respect of their own beneficial holdings of 250,167 Existing Ordinary Shares which, as at Tuesday 26 August 2014, represented approximately 0.09 per cent. of the current total issued share capital of the Company.**

Yours sincerely,

A handwritten signature in black ink, appearing to be 'P. Hill', with a long horizontal flourish extending to the right.

**PETER HILL CBE  
CHAIRMAN**

## APPENDIX I

### FURTHER DETAILS OF THE SPECIAL DIVIDEND AND SHARE CONSOLIDATION

#### 1. Special Dividend and Share Consolidation

The Company intends to pay a Special Dividend of 15.0 pence per Existing Ordinary Share.

The effect of the Share Consolidation will be that Shareholders on the Register at the close of business on the Record Date, which is expected to be 6.00 p.m. on Friday 26 September 2014, will, on the completion of the Share Consolidation, receive:

#### 22 New Ordinary Shares for 23 Existing Ordinary Shares

and in that proportion for any other number of Existing Ordinary Shares then held. The proportion of the total issued share capital of the Company held by each Shareholder immediately before and following the Share Consolidation will, save as a result of fractional entitlements, remain unchanged. Apart from having a different nominal value, each New Ordinary Share will carry the same rights as set out in the Company's Articles of Association that currently attach to the Existing Ordinary Shares. The New Ordinary Shares will rank equally with one another.

The ratio used for the Share Consolidation has been set by reference to the closing mid-market price of 349.1 pence per Existing Ordinary Share (after adjustment for the Existing Interim Dividend of 3.0 pence per Existing Ordinary Share), and the number of Existing Ordinary Shares in issue, on Friday 22 August 2014, the last practicable date for these purposes prior to the date of this document.

To effect the Share Consolidation it may be necessary to issue or repurchase for cancellation such minimum number of additional Existing Ordinary Shares so that the number of the Company's Existing Ordinary Shares is exactly divisible by 23.

#### 2. Effects of Proposals

For purely illustrative purposes, examples of the effects of the Special Dividend and the Share Consolidation in respect of certain holdings of Existing Ordinary Shares are set out below:

Existing Ordinary Shares	New Ordinary Shares	Special Dividend (£)
100	95	15.0
250	239	37.5
500	478	75.0
1,000	956	150.0

These examples do not show fractional entitlements, the value of which will depend on the market value of the New Ordinary Shares at the time of sale, as detailed below.

Shareholders whose holdings of Existing Ordinary Shares cannot be consolidated into an exact number of New Ordinary Shares will be left with a fractional entitlement. New Ordinary Shares representing such fractional entitlements will be aggregated and sold in the market on Monday 29 September 2014 for the best price reasonably obtainable on behalf of the relevant Shareholders. The net proceeds of the sale, after the deduction of the expenses of the sale, will be paid in due proportion to the relevant Shareholders. Cheques in respect of the net proceeds of sale are expected to be despatched on Wednesday 8 October 2014. Shareholders who hold only one Existing Ordinary Share will only receive cash.

#### 3. Conditions

The Share Consolidation is conditional on the first resolution set out in the Notice of General Meeting being passed and becoming unconditional. This resolution is itself conditional on the New Ordinary Shares being admitted to the premium segment of the Official List by the UK Listing Authority and being admitted to trading on the London Stock Exchange's Main Market for listed securities by the London Stock Exchange.

#### 4. Share Plans

The Special Dividend and Share Consolidation are not expected to affect outstanding options and awards over the Company's shares granted under the Share Plans.

As the Share Consolidation is intended to broadly maintain comparability, as far as possible, of the Company's share price before and after the payment of the Special Dividend, the value of any outstanding options and awards granted under the Share Plans should be preserved (subject to normal market fluctuations) without the need to adjust the number of underlying shares.

#### 5. Alent Dividend Reinvestment Plan

The Company currently operates the Alent Dividend Reinvestment Plan under which eligible Shareholders may use their dividends to buy additional shares in the Company. Those eligible Shareholders who do not currently participate in the Alent Dividend Reinvestment Plan and who wish to participate in time for the Special Dividend should contact the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA to request an application form or, for further information, please call the Shareholder Helpline on 0871 384 2491 (or +44 121 415 0846 if calling from outside of the United Kingdom) between 8.30 a.m. and 5.30 p.m. Monday to Friday (except UK public holidays). Calls to the Shareholder Helpline cost 8 pence per minute plus network extras. Calls to the Shareholder Helpline from outside the United Kingdom will be charged at the applicable international rates. Different charges may apply to calls from mobile telephones. Calls may be recorded and randomly monitored for security and training purposes. For legal reasons, the Shareholder Helpline will be unable to give advice on the merits of the Special Dividend or the Share Consolidation or to provide financial, tax or investment advice.

In order for an eligible Shareholder to participate in the Alent Dividend Reinvestment Plan for the Special Dividend, a completed application form must be received by the Registrar by 5.00 p.m. on Friday 26 September 2014. Conversely, any Shareholder who is currently a participant in the Alent Dividend Reinvestment Plan, but who does not wish his/her Special Dividend to be reinvested in additional New Ordinary Shares, should notify the Registrar to revoke his/her participation by no later than 5.00 p.m. on Friday 26 September 2014, to ensure that this instruction is implemented.

All existing instructions relating to the Alent Dividend Reinvestment Plan (including any recurring Alent Dividend Reinvestment Plan mandates received in paper or by electronic means via CREST) will operate in respect of the New Ordinary Shares.

## **6. Taxation**

### **(A) United Kingdom Taxation**

**The comments set out below relate only to certain limited aspects of the UK taxation treatment of the Special Dividend, the Share Consolidation and the Alent Dividend Reinvestment Plan. The comments are based on current UK tax law as applied in England and Wales and HM Revenue & Customs practice (which may not be binding on HM Revenue and Customs) as at the date of this Circular, both of which are subject to change, possibly with retrospective effect. They are intended as a general guide and (except insofar as express reference is made to the treatment of non-UK residents) apply only to Shareholders of the Company resident and, in the case of an individual, domiciled for tax purposes in the UK and to whom "split year" treatment does not apply, who hold shares in the Company as an investment (but not through an individual savings account or self invested personal pension) and who are the absolute beneficial owners of their shares and any dividends paid on them. Certain categories of Shareholders, including those carrying on certain financial activities, those subject to specific tax regimes or benefitting from certain reliefs or exemptions, those connected with the Company or the Alent Group and those for whom the shares are employment related securities, may be subject to special rules and this summary does not apply to such Shareholders.**

**Shareholders who are in any doubt as to their tax position, or who may be resident or otherwise subject to taxation in a jurisdiction outside the UK, should consult their independent tax advisers.**

#### *Special Dividend*

The Company is not required to withhold amounts on account of UK tax at source when paying a dividend. Liability to tax on the Special Dividend will depend upon the individual circumstances of the Shareholder.

##### *(i) UK resident individual Shareholders*

A UK resident individual Shareholder who receives the Special Dividend will be entitled to a tax credit which may be set off against the Shareholder's total income tax liability. The tax credit will be equal to 10% of the aggregate of the Special Dividend and the tax credit (the "**gross dividend**"), which is also equal to one-ninth of the cash dividend received. Such an individual Shareholder who is liable to income tax at the basic rate will be subject to tax on the dividend at the rate of 10% of the gross dividend, so that the tax credit will satisfy in full such Shareholder's liability to income tax on the dividend.

In the case of such an individual Shareholder who is liable to income tax at the higher rate, the tax credit will be set against but not fully match the Shareholder's tax liability on the gross dividend and such Shareholder will have to account for additional income tax equal to 22.5% of the gross dividend (which is also equal to 25% of the cash dividend received) to the extent that the gross dividend when treated as the top slice of the Shareholder's income falls above the threshold for higher rate income tax.

In the case of such an individual Shareholder who is subject to income tax at the additional rate, the tax credit will also be set against but not fully match the Shareholder's liability on the gross dividend and such Shareholder will have to account for additional income tax equal to 27.5% of the gross dividend (which is also equal to approximately 30.6% of the cash dividend received) to the extent that the gross dividend when treated as the top slice of the Shareholder's income falls above the threshold for additional rate income tax.

A UK resident individual Shareholder who is not liable to income tax in respect of the gross dividend will not be entitled to claim repayment of the tax credit attaching to the Special Dividend.

##### *(ii) UK resident corporate Shareholders*

Shareholders within the charge to UK corporation tax which are "small companies" (for the purposes of Chapter 2 of Part 9A of the Corporation Tax Act 2009) will not be subject to corporation tax on any dividend received from the Company, including the Special Dividend.

For other UK resident corporate Shareholders, it is likely that the Special Dividend will fall within one or more of the classes of dividend qualifying for exemption from corporation tax. However, it should be noted that the exemptions are not comprehensive and are also subject to anti-avoidance rules. Such Shareholders will not be able to claim repayment of the tax credit attaching to the Special Dividend.

##### *(iii) UK resident exempt Shareholders*

UK resident Shareholders who are not liable to UK tax on dividends, including pension funds and charities, are not entitled to claim repayment of the tax credit attaching to the Special Dividend.

##### *(iv) Non-UK resident Shareholders*

Non-UK resident Shareholders will not generally be able to claim repayment from HM Revenue & Customs of any part of the tax credit attaching to the Special Dividend. A Shareholder resident outside the UK may also be subject to foreign taxation on dividend income under local law. Shareholders who are not resident for tax purposes in the UK should obtain their own tax advice concerning their liability to tax in respect of the Special Dividend.



### *Share Consolidation*

To the extent that a Shareholder receives New Ordinary Shares pursuant to the Share Consolidation, the Shareholder should not be treated as making a disposal or part disposal of their Existing Ordinary Shares as a result of the Share Consolidation. When computing any chargeable gain on a disposal of the New Ordinary Shares which replace a Shareholder's holding of Existing Ordinary Shares pursuant to the Share Consolidation, those New Ordinary Shares should be treated as having been acquired at the same time and for the same consideration as the Shareholder's holding of Existing Ordinary Shares.

To the extent that a Shareholder receives cash by virtue of a sale on his or her behalf of any New Ordinary Shares to which the Shareholder has a fractional entitlement, in practice the Shareholder will not normally be treated as making a part disposal of their holding of Existing Ordinary Shares and the proceeds will instead be deducted from the base cost of the Shareholder's new holding. However, if those proceeds exceed that base cost or a Shareholder holds only one Existing Ordinary Share at the Effective Date and accordingly is not entitled to any New Ordinary Shares on the Share Consolidation, the Shareholder will be treated as disposing of part or all of his or her existing holding of Ordinary Shares and will be subject to tax in respect of any chargeable gain thereby realised.

On a subsequent disposal of New Ordinary Shares comprised in the new holding, a Shareholder may, depending on their individual circumstances (including the availability of exemptions, reliefs and allowable losses), be subject to tax on the amount of any chargeable gain realised.

### *Alent Dividend Reinvestment Plan*

UK resident Shareholders who elect to use the cash Special Dividend to buy additional shares under the Alent Dividend Reinvestment Plan will be treated for income tax purposes (in the case of UK resident individual Shareholders) and corporation tax purposes (in the case of UK resident corporate Shareholders) in the same manner as if they received the Special Dividend in cash.

For the purposes of UK taxation on chargeable gains, the cost of the additional shares acquired with the Special Dividend, including any dealing charges and stamp duty or stamp duty reserve tax, should be the base cost of the additional shares purchased on the Shareholder's behalf.

### **(B) United States Federal Income Taxation**

The following is a summary of certain U.S. federal income tax consequences of the Special Dividend and Share Consolidation to a U.S. Holder (as defined below). This summary deals only with U.S. Holders that hold their Existing Ordinary Shares as capital assets. The discussion does not cover all aspects of U.S. federal income taxation that may be relevant to, or the actual tax effect that any of the matters described herein will have on, a particular investor (including consequences under the alternative minimum tax or net investment income tax), and does not address state, local, non-U.S. or other tax laws. This summary also does not address tax considerations applicable to investors that own (directly or indirectly) 10% or more of the voting stock of the Company, nor does it discuss all of the tax considerations that may be relevant to certain types of investors subject to special treatment under the U.S. federal income tax laws (such as financial institutions, insurance companies, individual retirement accounts and other tax-deferred accounts, tax-exempt organisations, dealers in securities or currencies, investors that hold Existing Ordinary Shares as part of straddles, hedging transactions or conversion transactions for U.S. federal income tax purposes or investors whose functional currency is not the U.S. dollar).

As used herein, the term "**U.S. Holder**" means a beneficial owner of Existing Ordinary Shares that is, for U.S. federal income tax purposes, (i) an individual citizen or resident of the United States, (ii) a corporation created or organised under the laws of the United States or any State thereof, (iii) an estate the income of which is subject to U.S. federal income tax without regard to its source or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or the trust has validly elected to be treated as a domestic trust for U.S. federal income tax purposes.

The U.S. federal income tax treatment of a partner in an entity treated as a partnership for U.S. federal income tax purposes that holds Existing Ordinary Shares will depend on the status of the partner and the activities of the partnership. Prospective purchasers that are entities treated as partnerships for U.S. federal income tax purposes should consult their tax advisers concerning the U.S. federal income tax consequences to their partners of the acquisition, ownership and disposition of Existing Ordinary Shares by the partnership.

This discussion assumes that the Company has not been, and will not become, a passive foreign investment company ("**PFIG**") for federal income tax purposes, as described below.

This summary is based on the tax laws of the United States, including the Internal Revenue Code of 1986, as amended, its legislative history, existing and proposed regulations thereunder, published rulings and court decisions, as well as on the income tax treaty between the United States and the United Kingdom (the "**Treaty**"), all as of the date hereof and all subject to change at any time, possibly with retroactive effect.

**THE SUMMARY OF U.S. FEDERAL INCOME TAX CONSEQUENCES SET OUT BELOW IS FOR GENERAL INFORMATION ONLY. IT IS NOT INTENDED TO BE RELIED UPON, AND CANNOT BE RELIED UPON, BY HOLDERS FOR THE PURPOSE OF AVOIDING PENALTIES THAT MAY BE IMPOSED UNDER THE U.S. INTERNAL REVENUE CODE. ALL HOLDERS SHOULD CONSULT THEIR TAX ADVISERS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE SPECIAL DIVIDEND AND SHARE CONSOLIDATION, INCLUDING THEIR ELIGIBILITY FOR THE BENEFITS OF THE TREATY, THE APPLICABILITY AND EFFECT OF STATE, LOCAL, NON-U.S. AND OTHER TAX LAWS AND POSSIBLE CHANGES IN TAX LAW.**

### *Special Dividend*

The Special Dividend paid on Existing Ordinary Shares will be treated as dividend income to the extent paid out of the Company's current or accumulated earnings and profits (as determined under U.S. federal income tax principles). Such dividend income generally will be taxable to a U.S. Holder as foreign source income and will not be eligible for the dividends received deduction allowed to corporations. Distributions in excess of current and accumulated earnings and profits will be treated as a non-taxable return of capital to the extent of the U.S. Holder's tax basis in its Existing Ordinary Shares and thereafter as capital gain. However, the Company does not maintain calculations of its earnings and profits in accordance with U.S. federal income tax accounting principles. U.S. Holders should therefore assume that the Special Dividend will be reported as ordinary dividend income. U.S. Holders should consult their own tax advisers with respect to the appropriate U.S. federal income tax treatment of any distribution received from the Company.

The Special Dividend generally will be taxable to a non-corporate U.S. Holder at the reduced rate normally applicable to long-term capital gains, provided the Company qualifies for the benefits of the Treaty. A U.S. Holder will be eligible for this reduced rate only if it has held the Existing Ordinary Shares for more than 60 days during the 121-day period beginning 60 days before the ex-dividend date.

U.S. Holders should consult their tax advisers concerning the applicability of the foreign tax credit and source of income rules to the Special Dividend.

The Special Dividend will be included in a U.S. Holder's income in a U.S. dollar amount calculated by reference to the exchange rate in effect on the date the Special Dividend is received by such U.S. Holder, regardless of whether the payment is in fact converted into U.S. dollars at such time. If the Special Dividend is converted into U.S. dollars on the date of receipt, a U.S. Holder generally will not be required to recognise foreign currency gain or loss in respect of the dividend income.

If the Special Dividend is not converted into U.S. dollars on the date of receipt, the pounds sterling will have a tax basis equal to its U.S. dollar value on the date of receipt. Any gain on a subsequent conversion or other disposition of the foreign currency generally will be treated as ordinary income or loss and generally will be income or loss from sources within the United States for foreign tax credit limitation purposes.

### *Alent Dividend Reinvestment Plan*

A U.S. Holder who elects to use the Special Dividend to buy additional shares under the Alent Dividend Reinvestment Plan generally will incur a tax liability for distributions allocated to such U.S. Holder even though such U.S. Holder has elected not to receive the Special Dividend in cash but rather to have the distribution withheld and reinvested pursuant to the Alent Dividend Reinvestment Plan. Specifically, such U.S. Holder will be treated for U.S. federal income tax purposes as if such U.S. Holder received the distribution in cash and then applied such distribution to the purchase of additional Ordinary Shares.

### *Share Consolidation*

A U.S. Holder will not recognise a gain or loss in connection with the exchange of Existing Ordinary Shares for New Ordinary Shares in the Share Consolidation, except to the extent of cash received in lieu of an entitlement to a fractional New Ordinary Share (a "**fractional entitlement**"). The difference, as determined in U.S. dollars, between the U.S. Holder's tax basis allocable to the fractional entitlement and the cash received upon the sale of such entitlement will be capital gain or loss and will be long-term capital gain or loss if the U.S. Holder has held its Existing Ordinary Shares for more than one year. Such gain or loss generally will be U.S. source. The deductibility of capital losses is subject to limitations.

A U.S. Holder's tax basis in its New Ordinary Shares will equal its tax basis in its Existing Ordinary Shares less any tax basis that is allocable to any fractional entitlement to a New Ordinary Share. A U.S. Holder's holding period for its New Ordinary Shares will include its holding period for the Existing Ordinary Shares exchanged therefor.

### *Passive Foreign Investment Company Considerations*

The Company does not believe that it should be treated as a PFIC for U.S. federal income tax purposes, but the Company's possible status as a PFIC must be determined annually and therefore may be subject to change. If the Company were to be treated as a PFIC, U.S. Holders of Ordinary Shares would be required (i) to pay a special U.S. addition to tax on certain distributions and gains on the sale of Ordinary Shares and (ii) to pay tax on any gain from the sale of Ordinary Shares at ordinary income (rather than capital gains) rates in addition to paying the special addition to tax on this gain. Additionally, the Special Dividend and other dividends paid by the Company would not be eligible for the reduced rate of tax described above under "Special Dividend". Prospective purchasers should consult their tax advisers regarding the potential application of the PFIC regime.

### *Information Reporting and Backup Withholding*

Payment by a U.S. paying agent or other U.S. intermediary of the Special Dividend, other dividends and any proceeds of sale or other disposition of Ordinary Shares will be reported to the IRS and to the U.S. Holder as may be required under applicable regulations. Backup withholding may apply to this payment if the U.S. Holder fails to provide an accurate taxpayer identification number or certification of exempt status or fails to comply with applicable certification requirements. Certain U.S. Holders are not subject to backup withholding. U.S. Holders should consult their tax advisers as to their qualification for exemption from backup withholding and the procedure for obtaining an exemption.

### *Foreign Financial Asset Reporting*

U.S. taxpayers that own certain foreign financial assets, including equity of foreign entities, with an aggregate value in excess of \$50,000 at the end of the taxable year or \$75,000 at any time during the taxable year (or, for certain individuals living outside the United States and married individuals filing joint returns, certain higher thresholds) may be required to file an information report with respect to such assets with their tax returns. The New Ordinary Shares are expected to constitute foreign financial assets subject to these requirements unless the New Ordinary Shares are held in an account at a financial institution (in which case the account may be reportable if maintained by a foreign financial institution). U.S. Holders should consult their tax advisers regarding the application of the rules relating to foreign financial asset reporting.

## **7. Dealings and Settlement**

Application will be made to the UK Listing Authority for the New Ordinary Shares arising from the proposed consolidation of the Company's total issued share capital to be admitted to the premium segment of the Official List and to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on the London Stock Exchange's Main Market for listed securities. It is expected that dealings in the Existing Ordinary Shares will continue until 4.30 p.m. on Friday 26 September 2014 and that Admission of the New Ordinary Shares will become effective, and dealings for normal settlement will commence, at 8.00 a.m. on Monday 29 September 2014.

New share certificates in respect of the New Ordinary Shares are expected to be posted at the risk of Shareholders by Wednesday 8 October 2014 to those Shareholders who hold their shares in Certificated Form. These will replace existing certificates which should then be destroyed. Pending the receipt of new certificates, transfers of New Ordinary Shares held in Certificated Form will be certified against the Register. Shares in the Company may be held in Uncertificated Form. Shareholders who hold their entitlement to New Ordinary Shares in Uncertificated Form through CREST will have their CREST accounts adjusted to reflect their entitlement to New Ordinary Shares on Monday 29 September 2014. The existing ISIN (GB00B7T18K89) for the Existing Ordinary Shares will be disabled as at 4.30 p.m. on Friday 26 September 2014 with trading of the New Ordinary Shares under ISIN (GB00BQ1XTV39) commencing at 8.00 a.m. on Monday 29 September 2014.

## **8. Documents available for inspection**

Copies of this Circular will be available for inspection during normal business hours on any weekday (public holidays excepted) at the registered office of the Company, Forsyth Road, Sheerwater, Woking, Surrey GU21 5RZ, United Kingdom, until the date of the General Meeting.

## APPENDIX II

### DEFINITIONS

The following definitions apply throughout this document and the accompanying Form of Proxy unless the context requires otherwise.

<b>Act</b>	The Companies Act 2006.
<b>Admission</b>	The admission of the New Ordinary Shares to the premium segment of the Official List and to trading on the London Stock Exchange's Main Market for listed securities.
<b>Alent Dividend Reinvestment Plan</b>	The Company's dividend reinvestment scheme operated by the Registrar.
<b>Alent Group</b>	Alent plc and its subsidiaries from time to time.
<b>Board</b>	The board of directors of the Company.
<b>Certificated or in Certificated Form</b>	Not in Uncertificated Form.
<b>Company</b>	Alent plc.
<b>CREST</b>	The relevant system (as defined in the CREST Regulations) in respect of which CRESTCo Limited is the Operator (as defined in the CREST Regulations).
<b>CREST Regulations</b>	The Uncertificated Securities Regulations 2001 (SI 2001 No. 3755).
<b>Directors</b>	The directors of the Company.
<b>Effective Date</b>	The date on which entitlement to the Special Dividend and Share Consolidation becomes effective.
<b>Existing Interim Dividend</b>	The existing interim dividend of 3.0 pence per Existing Ordinary Share that the Company plans to pay to Shareholders on Friday 17 October 2014.
<b>Existing Ordinary Shares</b>	The existing issued ordinary shares of 10 pence each in the capital of the Company.
<b>Financial Conduct Authority or FCA</b>	The Financial Conduct Authority of the United Kingdom (or any successor body in respect thereof).
<b>Form of Proxy</b>	The form of proxy for use by holders of Existing Ordinary Shares accompanying this document for use in connection with the General Meeting.
<b>FSMA</b>	The Financial Services and Markets Act 2000 (as amended).
<b>General Meeting</b>	The General Meeting of the Company convened for 2.30 p.m. on Friday 26 September 2014 (and any adjournment thereof).
<b>London Stock Exchange</b>	The London Stock Exchange plc.
<b>New Ordinary Shares</b>	The proposed new ordinary shares of 10 <sup>5</sup> / <sub>11</sub> pence each in the capital of the Company resulting from the Share Consolidation.
<b>Official List</b>	The official list maintained by the Financial Conduct Authority.
<b>Ordinary Shares</b>	Prior to the Share Consolidation, the Existing Ordinary Shares and, after the Share Consolidation, the New Ordinary Shares.
<b>Record Date</b>	6.00 p.m. on Friday 26 September 2014 (or such other time and date as the Directors may determine).
<b>Register</b>	The register of members of the Company.
<b>Registrar</b>	Equiniti Limited, or any other registrar appointed by the Company from time to time.
<b>Resolutions</b>	The resolutions set out in the notice convening the General Meeting which is set out at the end of this document.
<b>Rothschild</b>	N. M. Rothschild & Sons Limited, a company incorporated in England and Wales with registered number 00925279 and whose registered address is at New Court, St Swithin's Lane, London EC4N 8AL.
<b>Share Consolidation</b>	The proposed consolidation to be effected by consolidating every 23 Existing Ordinary Shares into 22 New Ordinary Shares.
<b>Share Plans</b>	The Alent Share Plan, the Cookson Group Long Term Incentive Plan 2004 and the Cookson Group Deferred Share Bonus Plan 2007.
<b>Shareholders</b>	Holders of Ordinary Shares in the Company.
<b>Special Dividend</b>	The proposed special interim dividend of approximately £42 million, which converts to 15.0 pence per Existing Ordinary Share.
<b>UK Listing Authority</b>	The FCA acting in its capacity as the competent authority for the purposes of Part VI of FSMA.
<b>Uncertificated or in Uncertificated Form</b>	Recorded on the Register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST.
<b>United Kingdom or UK</b>	The United Kingdom of Great Britain and Northern Ireland.
<b>United States or U.S.</b>	The United States of America, its territories and possessions, any State of the United States of America and the District of Columbia.

The singular shall include the plural and vice versa, and words importing the masculine gender shall include the feminine or neutral gender.

Terms defined in the CREST Manual shall, unless the context otherwise requires, bear the same meanings where used in this document.

References to "£", "sterling", "penny" and "pence" are to the lawful currency of the United Kingdom.

## Notice of General Meeting

Notice is hereby given that a General Meeting of Alent plc (the "Company") will be held at the offices of Linklaters LLP, 1 Silk St, London EC2Y 8HQ at 2.30 p.m. on Friday 26 September 2014, for the purpose of considering and, if thought fit, passing the following Resolutions, the first of which will be proposed as an ordinary resolution and the second of which will be proposed as a special resolution:

1. That, subject to and conditional upon admission of the New Ordinary Shares (as defined below) to the premium segment of the Official List and to trading on the London Stock Exchange's Main Market for listed securities becoming effective, every 23 existing ordinary shares of 10 pence each in the capital of the Company in issue as at 6.00 p.m. on Friday 26 September 2014 (or such other time and date as the Directors may determine) be consolidated into 22 new ordinary shares of 10 $\frac{5}{11}$  pence each (each a "New Ordinary Share"), provided that, where such consolidation results in any member being entitled to a fraction of a New Ordinary Share, such fraction shall, so far as possible, be aggregated with the fractions of New Ordinary Shares to which other members of the Company may be entitled and the Directors of the Company be and are hereby authorised to sell (or appoint any other person to sell to any person), on behalf of the relevant members, all the New Ordinary Shares representing such fractions at the best price reasonably obtainable to any person, and to pay the proceeds of sale (net of expenses) in due proportion to the relevant members entitled thereto (save that any fraction of a penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the Registrar of the Company) and that any Director of the Company (or any person appointed by the Directors of the Company) shall be and is hereby authorised to execute an instrument of transfer in respect of such shares on behalf of the relevant members and to do all acts and things the Directors consider necessary or expedient to effect the transfer of such shares to, or in accordance with the directions of, any buyer of any such shares.
2. That, subject to and conditional upon Resolution 1 above being passed and becoming unconditional, and pursuant to Article 7 of the Company's Articles of Association, general and unconditional authority be given for the purpose of Section 701 of the Companies Act 2006 for market purchases (as defined in Section 693 of the Companies Act 2006) by the Company of New Ordinary Shares in the capital of the Company (as defined in Resolution 1), PROVIDED THAT:
  - (a) the maximum number of New Ordinary Shares that may be purchased shall be 26,635,373 New Ordinary Shares in the capital of the Company;
  - (b) the minimum price which may be paid for each New Ordinary Share shall not be less than the nominal value of the ordinary shares at the time of purchase;
  - (c) the maximum price which may be paid for each New Ordinary Share shall be an amount equal to the higher of (i) 105 per cent. of the average of the closing price of the Company's New Ordinary Shares as derived from the London Stock Exchange Daily Official List on the five business days immediately preceding that date on which such New Ordinary Share is contracted to be purchased; and (ii) the price stipulated by article 5(1) of the Buy-Back and Stabilisation Regulations 2003;
  - (d) this authority shall expire at the conclusion of the next annual general meeting of the Company or on 30 June 2015, whichever is the earlier (except in relation to the purchase of New Ordinary Shares the contract for which was concluded before the expiry of such authority and which might be implemented wholly or partly after such expiry); and
  - (e) any existing unutilised authority of the Company to make market purchases (as defined in Section 693 of the Companies Act 2006) of Existing Ordinary Shares granted pursuant to the eighteenth resolution passed at the last annual general meeting of the Company shall cease to have effect (save to the extent that the Company has agreed to purchase Existing Ordinary Shares before termination of the authority where the purchase will or may be executed after the authority terminates).

By Order of the Board



**SIMON O'HARA**  
**COMPANY SECRETARY**  
**27 AUGUST 2014**

Registered Office: Forsyth Road, Sheerwater, Woking, Surrey GU21 5RZ  
Registered in England, Number: 08197966

## Explanatory Notes

1. The first resolution will authorise the Share Consolidation, following which the total number of issued Ordinary Shares will be reduced and the nominal value of the Ordinary Shares will change. This resolution is conditional on the New Ordinary Shares being admitted to the premium segment of the Official List by the UK Listing Authority and being admitted to trading on the London Stock Exchange's Main Market for listed securities by the London Stock Exchange.
2. The second resolution is a special resolution and grants authority for the Company to purchase its own shares during the period from the passing of the resolution until the conclusion of the Company's next annual general meeting after the passing of the resolution or 30 June 2015, whichever is the earlier. The Company's exercise of this authority is subject to the stated upper and lower limits on the price payable, which reflect the requirements of the Listing Rules. Any shares purchased under this authority would be cancelled or held as treasury shares. If shares are cancelled, the number of shares in issue would be reduced accordingly.

If approved, the second resolution would authorise the Company to purchase up to a total of 26,635,373 ordinary shares of 10<sup>5</sup>/<sub>11</sub> pence each (representing approximately 10% of the Company's issued shares following the Share Consolidation). As at Tuesday 26 August 2014 (which is the last practicable date before the publication of this document), there were 2,866,455 awards and options to subscribe for ordinary shares of 10 pence each outstanding, representing 1.03% of the issued share capital of the Company at that date. If the authority to buy back shares under this second resolution were used in full, the awards and options would represent 1.20% of the issued share capital of the Company following the Share Consolidation.

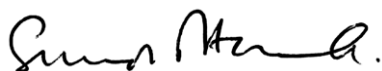
No purchase by the Company of its own shares has been made to date. Nevertheless, the Board considers it desirable that the Company be authorised to make such purchases as a matter of course, so that the opportunity could be taken, if conditions were favourable, to enhance prospective earnings per share. The Board has no present intention of exercising this authority.

3. As at Tuesday 26 August 2014, the last practicable date prior to the publication of this document, the Company held no shares in treasury.

### Recommendation

Your directors believe that the proposals in resolutions 1 and 2 are in the best interests of Shareholders as a whole and, accordingly, unanimously recommend that you vote in favour of all the resolutions, as they intend to do so in respect of their own beneficial shareholdings.

By Order of the Board



**SIMON O'HARA**  
**COMPANY SECRETARY**

## Notes

- (i) A Shareholder entitled to attend and vote at the General Meeting is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and speak and vote at the meeting. A Shareholder may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that Shareholder. Proxies need not be Shareholders of the Company.
- (ii) The appointment of a proxy must be in writing in any usual or common form or in any other form which the Directors may approve and (i) in the case of an individual must either be signed by the appointor or his attorney; and (ii) in the case of a corporation must be either given under its common seal or be signed on its behalf by an attorney or a duly authorised officer of the corporation. Any signature on or authentication of such appointment need not be witnessed. Where an appointment of a proxy is signed on behalf of the appointor by an attorney, the power of attorney or a copy thereof certified notari ally or in some other way approved by the Directors must (failing previous registration with the Company) be submitted to the Company, failing which the appointment may be treated as invalid.
- (iii) A Form of Proxy is enclosed. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the General Meeting in person.
- (iv) To be effective, the instrument appointing a proxy, and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority), must either be (a) sent to the Company's Registrars, Equiniti Limited, of Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA or (b) lodged using the CREST Proxy Voting Service – see (ix) below – in each case so as to arrive no later than 2.30 p.m. on 24 September 2014 or, if the General Meeting is adjourned, 48 hours (excluding non-working days) before the time fixed for the adjourned General Meeting.

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, only those Shareholders registered in the register of Shareholders of the Company as at 6.00 p.m. on 24 September 2014 will be entitled to attend or vote at the General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of Shareholders after 6.00 p.m. on 24 September 2014 will be disregarded in determining the rights of any person to attend or vote at the General Meeting.

- (v) The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act ("Nominated persons"). Nominated persons may have a right under an agreement with the Shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
- (vi) Holders of ordinary shares (or their proxies) are entitled to attend and vote at general meetings of the Company. On a vote by "show of hands" every Shareholder or effectively appointed proxy who is present shall have one vote. On a poll vote every Shareholder who is present in person or by proxy shall have one vote for every ordinary share of which he is the holder.
- (vii) Entitlement to attend and vote at the General Meeting, and the number of votes which may be cast at the meeting, will be determined by reference to the Company's register of Shareholders at 6.00 p.m. on 24 September 2014 or, if the meeting is adjourned, at 6.00 p.m. on the day two days (excluding non-working days) before the day fixed for the adjourned meeting (as the case may be). In each case, changes to the register of Shareholders after such time will be disregarded.
- (viii) As at 26 August 2014 (which is the last practicable date before the publication of this circular) the Company's issued share capital consists of 278,460,707 ordinary shares, carrying one vote each on a poll. Therefore, the total voting rights in the Company as at 26 August 2014 were 278,460,707.
- (ix) CREST Shareholders who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on 26 September 2014 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 Shareholders or other CREST sponsored Shareholders, and those CREST Shareholders 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.
- (x) In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear'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, the revocation of a proxy appointment 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 issuer's agent (ID RA19) by the latest time(s) for receipt of proxy appointments specified in paragraph (iv) 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 issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to a proxy appointed through CREST should be communicated to him by other means.
- (xi) CREST Shareholders (and, where applicable, their CREST sponsors or voting service providers) should note that Euroclear 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 Shareholder concerned to take (or, if the CREST Shareholder is a CREST personal Shareholder or sponsored Shareholder or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider 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 Shareholders (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.
- (xii) 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.
- (xiii) Any corporation which is a Shareholder can appoint one or more corporate representatives who may exercise on its behalf all of the same powers as the corporation could exercise if it were an individual Shareholder provided that they do not do so in relation to the same shares.

- (xiv) All Shareholders and their proxies have the right to and will have the opportunity to ask questions at the General Meeting. When invited by the Chairman, any Shareholder or proxy who wishes to ask a question should wait for a Company representative to bring them a microphone. It would be helpful if questioners could state their name before asking their question. Questions may not be answered at the General Meeting if they are deemed not to be in the interests of the Company or the good order of the meeting, would involve the disclosure of confidential information, or the answer has already been given on the Company's website. The Chairman may also nominate a Company representative to answer a specific question after the General Meeting or refer the response to the Company's website.
- (xv) In accordance with section 311A of the Companies Act, the contents of this notice of General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the General Meeting, details of the total number of the voting rights that Shareholders are entitled to exercise at the General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this circular will be available on the Company's website [www.alent.com](http://www.alent.com).
- (xvi) Email addresses provided in this notice of General Meeting or any related documents (including the Form of Proxy) should not be used to communicate with the Company for any purposes other than those expressly stated.
- (xvii) Each of the resolutions to be put to the meeting will be voted on by poll and not by "show of hands". This is a more transparent method of voting as Shareholders' votes are counted according to the number of shares held. As soon as practicable after the General Meeting the results of the poll (and other information required by section 341 of the Companies Act) will be announced via a regulated information service and made available on the Company's website [www.alent.com](http://www.alent.com).
- (xviii) Copies of the circular are available for inspection during business hours at the registered office of the Company and will be available for inspection at the place of the General Meeting for fifteen minutes prior to and during the meeting.
- (xix) Although this Notice is sent to U.S. resident holders of options granted under the Company's employee share option plans, only holders of ordinary shares (or their proxies) are entitled to attend or vote at the General Meeting.
- (xx) This document is important and requires your immediate attention. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser or other independent adviser authorised under the Financial Services and Markets Act 2000 immediately. If you have sold or otherwise transferred all your shares in Alent plc, please pass this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom you made the sale or transfer, for transmission to the purchaser or transferee.
- (xxi) Rothschild has given and not withdrawn its written consent to the inclusion of its name in this document in the form and context in which it is included.