Notice of Annual General Meeting

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should immediately consult your independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in Chime Communications plc, please hand this document and the accompanying form of proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

CHIME™

(incorporated and registered in England and Wales under number 01983857)

Your attention is drawn to the letter from the Chairman of the Company which is set out on page 2 of this document and which recommends you to vote in favour of the Resolutions to be proposed at the Annual General Meeting.

Notice of an Annual General Meeting of the Company to be held at 12 noon at 6th Floor, Southside, 105 Victoria Street, London SW1E 6QT on 15 May 2014 is set out on pages 3 to 4 of this document.

At the Annual General Meeting all resolutions will be voted on a poll. If you are unable to attend the meeting you can still use your vote if you appoint a proxy. To appoint a proxy you can complete your proxy form electronically at www.eproxyappointment.com. Alternatively, you can complete the paper proxy form and return it to the Company's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

To be valid, all proxy forms, whether completed electronically or on paper, must be received by the Company's registrars, Computershare Investor Services PLC, no later than 12 noon on 13 May 2014.

Completion and return of a form of proxy will not preclude shareholders from attending and voting at the Annual General Meeting should they choose to do so. Further instructions relating to the form of proxy are set out in the notes to the notice of the Annual General Meeting.

CHIME

(incorporated and registered in England and Wales under number 01983857)

Registered office:
Southside, 105 Victoria Street,
London SW1E 6QT

23 April 2014

Dear Shareholder

Annual General Meeting

This year's Annual General Meeting (AGM) is to be held at 12 noon on 15 May 2014 at Southside, 105 Victoria Street, London, SW1E 6QT. The formal notice convening the AGM can be found on pages 3 and 4 of this document.

Voting at the AGM
Your Directors believe, that in the interests of shareholder democracy, it is important that the voting intentions of all members are taken into account, not just those who are able to attend the meeting. We therefore propose that at the AGM all resolutions will be voted on a poll rather than a show of hands.

If you are unable to attend the AGM, you can still use your vote if you appoint a proxy to exercise your rights to attend, vote and speak at the meeting. To appoint a proxy, please complete the relevant proxy form. Details about proxy forms are set out in the notes to the Notice of Meeting.

In addition to the usual business to be considered at the AGM, we are also seeking your approval for the following:

Directors
In line with our policy, each of your Directors will retire at the AGM and stand for re-election.

Clare Martin, Martin Glenn and Vin Murria have joined the Board since the last AGM and therefore their formal election by shareholders is being proposed at the meeting.

Furthermore, since our last AGM, we announced the retirement of The Honourable Richard Alston on 31 December 2013 and Paul Richardson on 26 March 2014. We are indebted to Richard and Paul for their time with us and for their contribution made in bringing Chime to where it is today. We wish them both well for the future.

Remuneration Policy
As you may be aware, we are now required to set out a remuneration policy for approval by shareholders under a specific resolution. If approved by shareholders the policy will apply for three years. Full details of the Remuneration Policy and the alignment with our strategy is set out in our 2013 Annual Report and Accounts.

Recommendation
Your Directors consider that each resolution to be proposed at the AGM is in the best interests of the shareholders as a whole and unanimously recommend shareholders to vote in favour of all resolutions, as they intend to do in respect of their own shareholdings.

Yours faithfully,

Lord Davies of Abersoch
Chairman

Notice of Meeting

Notice is hereby given that the Annual General Meeting of Chime Communications plc (the "Company") will be held at Southside, 105 Victoria Street, London, SW1E 6QT on Wednesday 15 May at 12 noon. You will be asked to consider and if thought fit to pass the resolutions below. Resolutions 16 to 18 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary resolutions

Resolution 1 – To receive the Company's Annual Report and Accounts for the financial year ended 31 December 2013 together with the reports of the directors and auditors.

Resolution 2 – To approve the Directors' Remuneration Policy, the full text of which is contained on pages 56 and 64 of the Annual Report and Accounts for the financial year ended 31 December 2013, such Remuneration Policy to take effect from the date on which this Resolution is passed.

Resolution 3 – To approve the Directors' Remuneration Report for the financial year ended 31 December 2013. The full text of which can be found on pages 54 to 75 of the Annual Report for the financial year.

Resolution 4 – To elect Clare Gilmartin as a director of the Company.

Resolution 5 – To elect Martin Glenn as a director of the Company.

Resolution 6 – To elect Vin Murria as a director of the Company.

Resolution 7 – To re-elect Lord Davies as a director of the Company.

Resolution 8 – To re-elect Christopher Satterthwaite as a director of the Company.

Resolution 9 – To re-elect Mark Smith as a director of the Company.

Resolution 10 -To re-elect Rodger Hughes as a director of the Company.

Resolution 11 – To re-elect Christopher Sweetland as a director of the Company

Resolution 12 – To authorise the payment of a final dividend on the ordinary shares of 5.14p per share for the year ended 31 December 2013 on 13 June 2014 to shareholders on the register at the close of business on 23 May 2014.

Resolution 13 – To reappoint Deloitte LLP as auditors of the Company.

Resolution 14 – To authorise the Directors to determine the remuneration of the Auditors.

Resolution 15 – That the Board of the Company be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

(a) up to a nominal amount of £8,197,806.50 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and

(b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £16,395,612.75 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:

  (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

  (ii) to holders of other equity securities as required by the rights of those securities or as the board of the Company otherwise considers necessary,

and so that the Board of the Company may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

such authorities to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 15 August 2015) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the board of the Company may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Notice of Meeting continued

Special resolutions

To consider and if thought fit to pass the following as special resolutions:

Resolution 16 – That if resolution 15 is passed, the Board of the Company be given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

(a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 15, by way of a rights issue only):

(i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and

(ii) to holders of other equity securities, as required by the rights of those securities, or as the Board of the Company otherwise considers necessary,

and so that the Board of the Company may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

(b) in the case of the authority granted under paragraph (a) of resolution 15 and/or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to a nominal amount of £1,229,671.00;

such power to apply until the end of next year's annual general meeting (or, if earlier, until the close of business on 15 August 2015 but, in each case, during this period the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the Board of the Company may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Resolution 17 – That the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 25 pence each ("**Ordinary Shares**"), such power to be limited:

(a) to a maximum number of 9,873,368 Ordinary Shares;

(b) by the condition that the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is the nominal amount of that share and the maximum price (exclusive of expenses) which may be paid for an Ordinary Share is the highest of:

(i) an amount equal to 5% above the average market value of an Ordinary Share for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased; and

(ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out,

in each case, exclusive of expenses;

such power to apply until the end of next year's Annual General Meeting (or, if earlier, 15 August 2015) but in each case so that the Company may enter into a contract to purchase Ordinary Shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the power had not ended.

Resolution 18 – That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board

Robert Davison
Group Secretary
23 April 2014

Registered Office:
Southside, 105 Victoria Street
London, SW1E 6QT

Registered in England and Wales No. 01983857

Notes to the Notice of Meeting

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company.

2. If you received a hard copy of this Notice of Meeting, a paper proxy accompanies this notice. To be valid, the proxy form should be completed, signed and returned in accordance with the instructions printed thereon. The proxy form can be delivered by post or by hand (during normal business hours only) to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. If you do not have a paper proxy form and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services PLC on 0870 889 3278.

   Alternatively, you can complete your proxy form electronically by visiting www.eproxyappointment.com. To vote electronically you will need to enter the meeting Control Number, your Shareholder Reference Number (SRN) and your PIN (as shown on the proxy form or email notification). Again, if you have any questions, please contact Computershare Investor Services PLC on 0870 889 3278.

3. To be valid any proxy form or other instrument appointing a proxy must be received electronically via www.eproxyappointment.com, or by hand (during normal business hours only) or post at the Company's Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, no later than 12 noon on 13 May 2014 (or, in the event of any adjournment, not later than 48 hours before the time of the adjourned meeting).

4. 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.

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

6. 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. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the annual general meeting.

7. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraphs 7 to 10 below) will not prevent a member attending the annual general meeting and voting in person if he/she wishes to do so.

8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

9. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent, Computershare Investor Services PLC (ID 3RA50) by 12 noon on 13 May 2014. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

10. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

Notes to the Notice of Meeting continued

11. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

12. 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).

13. 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.

14. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the annual general meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

15. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 to 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

16. To be entitled to attend and vote at the annual general meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 12 noon on 13 May 2014 (or, in the event of any adjournment, not later than 48 hours before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

17. As at 14 April 2014 (being the last practicable date prior to the publication of this notice) the Company's issued share capital consisted of 98,373,677 Ordinary Shares carrying one vote each. There were no shares held in Treasury. Therefore the total voting rights in the Company as at 14 April 2014 are 98,373,677.

18. Copies of the following documents will be available for inspection at the registered office of the Company, Southside, 105 Victoria Street, London SW1E 6QT, during the usual business hours on any weekday, except Saturdays, Sundays and public holidays, from the date of this notice until close of business on the date of the 2015 Annual General Meeting of the Company and at the Annual General Meeting of the Company from at least 15 minutes prior to the meeting until its close:

    - the audited accounts of the Company for the financial year ended 31 December 2013; and

    - copies of the Executive Directors' service contracts and the Non-Executive Directors' terms of appointment (together with any side letters relating to severance terms and pension arrangements).

19. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the annual general meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the annual general meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

20. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its power as a member provided that they do not do so in relation to the same shares.

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

    - by post: Southside, 105 Victoria Street, London SW1E 6QT;
    - by telephone: 0207 096 5888; or
    - by email: enquires@chimeplc.com

    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.

22. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

23. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.chimeplc.com

24. **Political donations**
    The Group's policy is not to make direct donations to support political parties. However, Part 14 of the Companies Act 2006 defines 'political party', 'political organisations', 'political donation' and 'political expenditure' widely and as a result, it is possible that political organisations may include bodies concerned with matters such as policy review and law reform, or the representation of the business community or sections of it, or the representation of other communities or special interest groups. The nature of the Group's work is such that to support its commercial activities, certain companies within the Group may need to attend or sponsor events which are organised by political parties or other political organisations, for which a charge is made. In addition, the Group may invite clients and prospective clients to attend events which fall within the meaning of the Companies Act 2006 provisions.

    During 2013 and adopting this wider definition, the Group did not make any donations deemed to be political donations (2012: £5,500). The political donations in 2012 were made by the Bell Pottinger Businesses in the six months prior to the disposal on 30 June 2012.

    Whilst we do not expect to make political donations during the coming year, we may need to incur expenditure as described above in the pursuit of our business. If we do this we will only do so within the current limit requiring approval by shareholders (i.e. less than £5,000 for the year).

Explanatory Notes to the Notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions.

Resolution 1 – Directors' report and accounts
The Directors of the Company are required to present to the Annual General Meeting the audited accounts and the directors' and auditors' report for the financial year ended 31 December 2013. The report may also be accessed on the Company's website at www.chimeplc.com.

Resolution 2 – Remuneration policy
Shareholders are requested to approve the proposed Remuneration Policy. The Remuneration Policy is set out on pages 56 to 64 of the Directors' Remuneration Report contained within the 2013 Annual Report and Accounts.

In accordance with section 439A of the Companies Act (the CA 2006), a new requirement has been introduced for a separate resolution on the Remuneration Policy to be put to a vote by shareholders. Once the Directors' Remuneration Policy is approved the Company will not make a payment to a current or prospective director or a payment for a loss of office to a current or past director, unless that payment is consistent with the policy or has been approved by a resolution of the members of the Company.

The policy must be put to shareholders at least every three years, unless during that time it is to be changed.

Resolution 3 – Remuneration report
In accordance with section 439 of the CA 2006, shareholders are requested to approve the Directors' Remuneration Report. The Directors' report on remuneration is set out in full on pages 54 to 75 of the 2013 Annual Report and Accounts. The report may also be accessed on the Company's website at www.chimeplc.com. The vote is advisory.

Resolutions 4 to 11 – Election and re-election of Directors
These resolutions concern the election and re-election of the Directors to the Board of the Company. The Board has decided, in conformity with the recommendations of the Financial Reporting Council for FTSE 350 companies to seek the annual re-election of all directors. Biographical details of each director may be found on pages 33 to 34 of the 2013 Annual Report and Accounts.

In accordance with the Financial Reporting Council's UK Corporate Governance Code the Board of the Company has carried out an evaluation of the performance of each of the Directors, the Board, its processes and its committees. The Chairman confirms that, following the performance evaluation, each of the Directors continues to be effective and to demonstrate commitment to the role. For further details refer to the Director's Statement on Corporate Governance on pages 38 to 52 of the 2013 Annual Report and Accounts. Details of the Directors' membership of committees may be found on pages 40, 45, 49 and 50 of the 2013 Annual Report. Details of the Directors' interests in the shares of the Company may be found on page 71 of the 2013 Annual Report and Accounts.

Directors' length of service

Director	First appointed	Last elected by shareholders	Length of service at next AGM
Executive Directors			
Chris Satterthwaite	December 2002	May 2013	11 years 5 months
Mark Smith	June 1994	May 2013	19 years 11 months
Non-Executive Directors			
Lord Davies [1]	December 2012	May 2013	1 year 5 months
Rodger Hughes [2]	July 2007	May 2013	6 years 10 months
Clare Gilmartin	September 2013	N/A	8 months
Martin Glenn	August 2013	N/A	9 months
Vin Murria	August 2013	N/A	9 months
Christopher Sweetland	July 2012	May 2013	1 year 10 months

[1] Non-Executive Chairman
[2] Senior Independent Director

Resolution 12 – To approve the payment of a final dividend
A final dividend can only be paid after the shareholders at a general meeting have approved it. The final dividend cannot be more than the amount which the Directors of the Company recommend (which is 5.14p for each Ordinary Share). If resolution 12 is approved by shareholders, the final dividend for the year ended 31 December 2013 will be paid on 13 June 2014 to shareholders whose names appear on the register of members at close of business on 23 May 2014. The final dividend proposed in this resolution is in addition to the interim dividend of 2.20p per Ordinary Share which was paid on 11 October 2013.

Resolution 13 – Reappointment of auditors
The auditors are required to be reappointed at each Annual General Meeting at which accounts are presented. The Board of Directors, on the recommendation of the Audit Committee, which has evaluated the effectiveness and independence of the external auditors, is proposing the reappointment of Deloitte LLP.

Resolution 14 – To authorise the Directors to determine the remuneration of the auditors
The work of the auditors and their remuneration is assessed by the Audit Committee of the Board of Directors. This resolution permits the Board to determine the level of remuneration of the auditors and their work based upon that assessment.

Resolution 15 – Renewal of the Board of the Company's authority to allot securities
Paragraph (a) of this resolution would give the Directors of the Company the authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares up to an aggregate nominal amount equal to £8,197,806.50 (representing 32,791,226 Ordinary Shares of 25 pence each). This amount represents approximately one-third of the issued ordinary share capital of the Company as at 14 April 2014, the latest practicable date prior to publication of this notice.

In line with guidance issued by the Association of British Insurers ("ABI"), paragraph (b) of this resolution would give the Directors of the Company authority to allot Ordinary Shares or grant rights to subscribe for or convert any securities into Ordinary Shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £16,395,612.75 (representing 65,582,451 Ordinary Shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital of the Company as at 14 April 2014, the latest practicable date prior to publication of this notice.

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of 15 August 2015 and the conclusion of the Annual General Meeting of the Company held in 2015.

Except under paragraph (a) to satisfy options under the Company's share option schemes, the Directors of the Company have no present intention to exercise either of the authorities sought under this resolution. However, if they do exercise the authorities, the Directors of the Company intend to follow ABI recommendations concerning their use (including as regards the Directors of the Company standing for re-election in certain cases).

As at the date of this notice, no Ordinary Shares are held by the Company in treasury.

Resolution 16 – Disapplication of pre-emption rights
This resolution will be proposed as a special resolution, which requires a 75% majority of the votes to be case in favour. It would give the Directors of the Company the authority to allot Ordinary Shares (or sell any Ordinary Shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

This authority would be limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board of the Company otherwise considers necessary, or otherwise up to an aggregate nominal amount of £1,229,671 (representing 4,918,684 Ordinary Shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 14 April 2014, the latest practicable date prior to publication of this notice. In respect of this aggregate nominal amount, the Directors of the Company confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling 3-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

The authority will expire at the earlier of 15 August 2015 and the conclusion of the annual general meeting of the Company held in 2015.

Explanatory Notes to the Notice of Annual General Meeting continued

Resolution 17 – Purchase of own shares
Authority is sought for the Company to purchase up to 10% of its issued Ordinary Shares (excluding any treasury shares), renewing the authority granted by the shareholders at previous Annual General Meetings. The Company purchased no Ordinary Shares in the period from the last Annual General Meeting to 14 April 2014 under the existing authority.

The Directors of the Company have purchased and will continue to purchase Ordinary Shares which will then be used to satisfy deferred consideration obligations but otherwise have no present intention of exercising the authority to make market purchases, however the authority provides the flexibility to allow them to do so in the future. The Directors of the Company will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in the earnings per share of the Company.

Ordinary Shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors of the Company will consider holding any Ordinary Shares the Company may purchase as treasure shares. The Company currently has no Ordinary Shares in treasury. The minimum price, exclusive of expenses, which may be paid for an Ordinary Share is its nominal value. The maximum price, exclusive of expenses, which may be paid for an Ordinary Share is the highest of (i) an amount equal to 5% above the average market value for an Ordinary Share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The Company has options outstanding over 833,411 Ordinary Shares, representing 0.847% of the Company's ordinary issued share capital as at 14 April 2014. If the authority now being sought by Resolution 17 were to be fully used, these would represent 0.941% of the Company's ordinary issued share capital.

The authority will expire at the earlier of 15 August 2015 and the conclusion of the Annual General Meeting of the Company held in 2015.

Resolution 18 – Notice of general meetings
Changes made to the Companies Act 2006 by the Shareholders' Rights Regulations increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. Annual General Meetings will continue to be held on at least 21 clear days' notice.

Before the coming into force of the Shareholders' Rights Regulations on 3 August 2009, the Company was able to call general meetings other than an Annual General Meeting on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, resolution 18 seeks such approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

Notes

Directors and their interests
There have been no changes in the interests of the Directors in the share capital of the Company between 31 December 2013 and 14 April 2014 and the interests of the Directors as at December 2013 are set out on page 71 of the 2013 Annual Report and Accounts.

Substantial interests
At 31 March 2014 the following interests, other than those of the Directors set out on page 71 of the 2013 Annual Report and Accounts, in 3% or more of the issued share capital had been notified to the Company as follows:

Substantial interests

Fund manager	Number of shares	% at 31.03.14
WPP Group plc	17,330,000	17.62
Fidelity Worldwide Investment	7,614,891	7.74
Aberforth Partners	6,166,328	6.27
JPMorgan Asset Management	5,808,340	5.91
JO Hambro Capital Management	5,431,708	5.52
Fidelity Management & Research	4,500,000	4.57
BlackRock	4,304,138	4.38