



Notice of Annual General Meeting

Notice of the Annual General Meeting of the Company to be held at the offices of the Company, 10 Eastbourne Terrace, London W2 6LG on 22 July 2013 at 2.00p.m. (the '**Annual General Meeting**') is set out on pages 6 to 8 of this document.

A Form of Proxy for use at the Annual General Meeting accompanies this document, together with a scrip dividend alternative scheme booklet and a Form of Election/Mandate which should be read in connection with the proposed scrip dividend scheme.

Whether or not you propose to attend the Annual General Meeting, please complete and submit the Form of Proxy in accordance with the instructions printed on it. The Form of Proxy must be deposited at the offices of the Registrar of the Company, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Alternatively, if you hold your shares in CREST, you may appoint a proxy via the CREST electronic proxy appointment service. Notice of your appointment of a proxy should reach Capita Registrars by no later than 2.00p.m. on 18 July 2013.

The results of the meeting will be announced as soon as practicable and will appear on the Company's website www.volex.com.

All times shown in this document are London times unless otherwise indicated.

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 seek your own advice from a stockbroker, bank manager, solicitor, accountant, or other professional adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Volex plc, please pass this document together with any accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the purchaser or transferee who now holds the shares.

Dear Shareholder

The 2013 Annual General Meeting of the Company will be held on 22 July 2013 in accordance with the Notice of the Meeting included on pages 5 to 8 of this document. A Form of Proxy is enclosed separately.

The meeting will consider and, if thought fit, pass the following resolutions, of which numbers 1 to 11 will be proposed as ordinary resolutions and numbers 12 to 15 will be proposed as special resolutions.

Resolution 1 – Annual Reports and Accounts

Shareholders will be asked to receive and consider the Accounts for the year ended 31 March 2013 together with the Reports of the Directors and the Auditors therein.

Resolution 2 – Approve the Directors' Remuneration Report

In accordance with section 439 of the Companies Act 2006 (the '**2006 Act**'), the Company is required to submit the Directors' Remuneration Report to its shareholders for approval.

Resolution 3 – Final Dividend

Resolution 3 asks shareholders to approve a final dividend of 3.0 cents per ordinary share of 25p ('**Ordinary Share**') to be paid to the holders of Ordinary Shares on the register of members of the Company at the close of business on 6 September 2013. Subject to Resolution 3 being passed by shareholders at the Annual General Meeting, the dividend will be paid on 17 October 2013. After taking into account the 2.0 cents per share paid as an interim dividend to shareholders on the register at 11 January 2013, the total dividend payable for the year ended 31 March 2013 is 5.0 cents.

Resolution 4 – Scrip Dividend

Conditional on resolution 4 being passed, the Directors are proposing to offer an optional scrip dividend alternative scheme to shareholders (the '**Scrip Dividend Scheme**'). The Scrip Dividend Scheme will give shareholders the right to elect to receive new Ordinary Shares in the Company (credited as fully paid) instead of future cash dividends when a scrip dividend alternative is offered. The Scrip Dividend Scheme will apply to the final dividend for the year ended 31 March 2013, although those shareholders that do not want to join the Scrip Dividend Scheme may nonetheless elect for a scrip dividend in respect of just the final dividend for the year ended 31 March 2013 only. At the Directors' discretion, the Scrip Dividend Scheme may also be offered in respect of any future final or interim dividends.

The authority contained in resolution 4 is being sought for a period of five years, to expire on 21 July 2018. Unless circumstances change, the Directors would expect to renew this authority at the Annual General Meeting of the Company to be held in 2018.

By participating in the Scrip Dividend Scheme or electing for a scrip dividend in respect of the final dividend for the year ended 31 March 2013 only, shareholders can increase their shareholding in the Company without incurring stamp duty or dealing expenses. Furthermore, the payment of dividends in the form of Ordinary shares, rather than in cash, will also assist the Company in its cash flow planning and could potentially reduce short-term funding costs, to the general benefit of the Company and its Shareholders.

The Scrip Dividend Scheme is intended to replace the Dividend Re-investment Plan in which shareholders were previously invited to participate. Under the Scrip Dividend Scheme, new Ordinary shares will be allotted by the Company whereas under the Dividend Re-investment Plan existing Ordinary shares were purchased in the market, which was subject to stamp duty and commission. Cash fractions are retained in the Dividend Re-investment Plan. As it will not be possible to participate in both the Scrip Dividend Scheme (subject to shareholder approval being received) and the Dividend Re-investment Plan, any shareholders who have elected to join the Dividend Re-investment Plan will have their participation in the Dividend Re-investment Plan terminated by notification in writing by the plan provider.

Furthermore, shareholders who have elected to join the Scrip Dividend Scheme will also automatically be deemed to have elected to withdraw from the Dividend Currency Election Facility.

Details of how the Scrip Dividend Scheme will operate in respect of the final dividend for the year ended 31 March 2013 and future dividends are set out in the Appendix to this document and in the scrip dividend scheme booklet (the '**Booklet**') which accompanies this document. The Booklet can also be found on the Company's website www.vollex.com.

You should bear in mind, however, that the price of Ordinary shares can go down as well as up, and whether you elect to participate in the Scrip Dividend Scheme is your own decision depending on your individual circumstances. If you are in any doubt as to the action you should take, you are advised to consult your independent financial adviser.

Resolutions 5 to 8 – Election and re-election of Directors

Resolution 5 seeks the election of Daniel Abrams as a Director of the Company. Daniel was appointed as Group Finance Director of the Company with effect from 17 December 2012. As Daniel was appointed after the Company's Annual General Meeting in 2012, in accordance with the Articles of Association of the Company, he will retire at the AGM and is seeking election.

Resolution 6 seeks the election of Christoph Eisenhardt as a Director of the Company. Christoph will be appointed as Chief Executive Officer of the Company with effect from 1 July 2013. As Christoph will be appointed after the Company's Annual General Meeting in 2012, in accordance with the Articles of Association of the Company, he will retire at the AGM and is seeking election.

In accordance with the Articles of Association of the Company, Resolution 7 seeks the re-election of Mike McTighe as a Director of the Company.

In accordance with the Articles of Association of the Company, Resolution 8 seeks the re-election of Richard Arkle as a Director of the Company.

Biographical details of all the Directors, including membership of Board committees, are set out on pages 40 and 41 of the Annual Report and Accounts 2013.

Resolutions 9 and 10 – Re-appointment of Auditors

The Company is required to appoint auditors at each Annual General Meeting at which its accounts are presented to hold office until the next Annual General Meeting. Resolutions 9 and 10 propose that PricewaterhouseCoopers LLP, having indicated their willingness to continue in office, be re-appointed as auditors for the current financial year and that the Directors of the Company be authorised to determine their remuneration.

Resolution 11 – Authority to allot shares or grant subscription or conversion rights

Paragraph (a) of Resolution 11 (in line with the guidance issued by the Association of British Insurers (the 'ABI')) asks shareholders to grant the Directors authority under Section 551 of the 2006 Act to allot shares or grant such subscription or conversion rights as are contemplated by Sections 551(1)(a) and (b) respectively of the 2006 Act up to a maximum aggregate nominal amount of £5,207,798, which represents approximately one-third of the issued Ordinary Share capital of the Company as at 18 June 2013 (being the latest practicable date prior to publication of this document).

Paragraph (b) of Resolution 11 (also in line with the guidance issued by the ABI) proposes that a further authority be conferred on the Directors to allot shares or grant subscription or conversion rights in connection with a rights issue up to a maximum aggregate nominal amount of £5,207,798. This amount represents approximately one-third of the issued Ordinary Share capital of the Company as at 18 June 2013 (being the latest practicable date prior to publication of this document).

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of the conclusion of the Annual General Meeting of the Company in 2014 or 30 September 2014. The Directors have no present intention of exercising such authority (other than pursuant to the Scrip Dividend Scheme or similar arrangements). In the event that the allotment authority under paragraph (b) of Resolution 11 is exercised, the Directors intend to follow best practice as regards its use (including as to the requirement for Directors to stand for re-election) as issued by the ABI. As at 18 June 2013 (being the latest practicable date prior to publication of this document) the Company did not hold any Treasury shares.

Resolution 12 – Disapplication of pre-emption rights

If the Directors wish to allot any equity securities for cash, the 2006 Act requires that such equity securities are offered first to existing shareholders in proportion to their existing holdings. Resolution 12 asks shareholders to grant the Directors authority to allot equity securities (which includes the sale of treasury shares) for cash up to an aggregate nominal amount of £781,169 which represents approximately 5% of the issued Ordinary share capital of the Company as at 18 June 2013 (being the latest practicable date prior to publication of this document). The resolution also disapplies the statutory pre-emption provisions in connection with a rights issue, but only in relation to the amount permitted under Resolution 11(a) and/or 11(b), and allows the Directors, in the case of a rights issue, to make appropriate arrangements in relation to fractional entitlements or other legal or practical problems that might arise.

The Board does not intend to issue for cash more than 7.5% of the issued share capital of the Company in any rolling three year period without prior consultation with the Investment Committees of the ABI and the National Association of Pension Funds. This authority will expire at the conclusion of the next Annual General Meeting of the Company in 2014 or on 30 September 2014, whichever is earlier.

Resolution 13 – Authority to purchase own shares

This resolution will allow for the renewal of the Company's authority to make market purchases of its own Ordinary Shares, up to a maximum of 6,249,358 Ordinary shares (which is approximately 10% of the current issued Ordinary share capital of the Company as at 18 June 2013 (being the latest practicable date prior to publication of this document)); such authority to expire at the conclusion of the next Annual General Meeting of the Company in 2014 or on 30 September 2014, whichever is earlier. The amount paid for each Ordinary share (exclusive of expenses) shall not be more than the higher of (i) 5% above the average market value of an Ordinary share as derived from the Daily Official List of the London Stock Exchange for the five business days before the purchase is made; or (ii) the price of the last independent trade and current independent bid as derived from the London Stock Exchange Trading System or less than 25p per Ordinary share (being the amount equal to the nominal value of an Ordinary share).

The Directors have no present intention of exercising this authority. The authority will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per Ordinary share and that it is in the best interests of the Company at the time.

Options to subscribe for up to 4,795,961 Ordinary Shares have been granted and are outstanding as at 18 June 2013 (being the latest practicable date prior to publication of this document) representing just under 8% of the issued Ordinary Share capital at that date. If the Directors were to exercise in full the power for which they are seeking authority under Resolution 13, the options outstanding as at 18 June 2013 would represent approximately 9% of the Ordinary Share capital in issue following such exercise.

Resolution 14 – Notice of general meetings

Under the 2006 Act prior to 3 August 2009, the minimum notice period to be given for general meetings other than Annual General Meetings, was 14 clear days. However, the Companies (Shareholders' Rights) Regulations 2009 amended this requirement by increasing the minimum notice period for general meetings of a listed company to 21 days but with an ability for such a company to reduce this period back to 14 days provided that:

- (a) the company offers a facility for shareholders to vote by electronic means. This condition is met if the company has a facility enabling all shareholders to appoint a proxy by means of a website; and
- (b) on an annual basis, a shareholders' resolution approving the reduction of the minimum notice period from 21 days to 14 days is passed.

Resolution 14 therefore proposes that the minimum period of notice for all general meetings of the Company other than annual general meetings be reduced to 14 days. 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. The approval of this resolution will be effective until the conclusion of the Annual General Meeting in 2014, when it is intended that the approval will be renewed.


Resolution 15 – Alteration of the Articles of Association of the Company

It is proposed in Resolution 15 to amend the Articles of Association of the Company in order to enable the Company to follow market practice in connection with the operation of the Scrip Dividend Scheme. The amendment to Articles 149.4 and 149.5 of the Articles of Association of the Company permits Directors to calculate the number of Ordinary shares that shareholders are entitled to receive under the Scrip Dividend Scheme as being based on the average of the middle market quotations for the Company's Ordinary shares for the day on which they will be quoted 'ex' dividend and the four subsequent dealing days as derived from the London Stock Exchange's Daily Official List, as opposed to the middle market quotation for the Company's Ordinary shares on the last practicable business day before the notice is sent to shareholders (which is the position under the current Articles of Association of the Company).

Recommendations

The Board of Directors of the Company considers the resolutions set out in the Notice of the Annual General Meeting on pages 6 to 9 of this document to be in the best interests of the Company and the shareholders of the Company as a whole and therefore recommends that you vote in favour of these resolutions, as the Directors who hold Ordinary shares intend to do in respect of their own beneficial holdings of 687,069 Ordinary shares, which represent, in aggregate, approximately 1.1% of the Company's issued share capital.

Yours sincerely



Mike McTighe
Chairman

20 June 2013

NOTICE IS HEREBY GIVEN that the ninety-third Annual General Meeting of Voilex plc (the '**Company**') will be held at the offices of the Company, 10 Eastbourne Terrace, London W2 6LG on 22 July 2013 at 2.00p.m. for the following purposes.

To consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 11 will be proposed as ordinary resolutions and numbers 12 to 15 will be proposed as special resolutions.

Resolutions

1. To receive and consider the Reports of the Directors and the Auditors and the Accounts for the year ended 31 March 2013.
2. To approve the Director's Remuneration Report for the year ended 31 March 2013, which is set out in the Annual Report and Accounts 2013.
3. To declare a final dividend recommended by the Directors of 3.0 cents per ordinary share for the year ended 31 March 2013, payable on 17 October 2013 to holders of ordinary shares registered at the close of business on 6 September 2013.
4. THAT the Directors of the Company are authorised:
 - (a) to exercise the power conferred upon them by Article 149 of the Articles of Association of the Company so that, to the extent and in the manner determined by the Directors, the holders of ordinary shares be permitted to elect to receive new Ordinary shares of 25p each in the capital of the Company, credited as fully paid, instead of all or part of any dividend (including interim dividends) which shall be declared for the year ended 31 March 2013 and all or any subsequent dividends which shall be declared up to and including 21 July 2018;
 - (b) to capitalise from time to time the appropriate nominal amount or amounts of new ordinary shares falling to be allotted pursuant to any elections made under the Company's scrip dividend scheme out of any of the Company's reserves (including premiums received when any shares were issued, capital redemption reserves or other undistributable reserves) or which the Company is holding as net profits, as the Directors may determine, to apply such sums in paying up such new ordinary shares, credited as fully paid, and to allot such new ordinary shares to the members of the company to satisfy such elections; and
 - (c) generally to implement the Company's scrip dividend scheme on such terms and conditions as the Directors may from time to time determine and to take such other actions as the Directors may deem necessary or desirable from time to time in respect of the Company's scrip dividend scheme.
5. To elect Daniel Abrams, who has been appointed as a Director since the last Annual General Meeting of the Company, as a Director of the Company.
6. To elect Christoph Eisenhardt, who has been appointed as a Director since the last Annual General Meeting of the Company, as a Director of the Company.
7. To re-elect Mike McTighe as a Director of the Company.
8. To re-elect Richard Arkle as a Director of the Company.
9. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company to hold office until the conclusion of the next general meeting of the Company at which the accounts are laid before the Company.
10. To authorise the Directors of the Company to determine the auditors' remuneration.
11. THAT the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the '**Act**'), in substitution for all subsisting authorities, 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 an aggregate nominal amount of £5,207,798; and
 - (b) comprising equity securities (within the meaning of Section 560(1) of the Act) up to an aggregate nominal amount of £5,207,798 in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be practicable) to the respective number of equity securities held by them, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory or otherwise,

and such power shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2014 or on 30 September 2014, whichever is earlier, but so that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

12. THAT, subject to the passing of Resolution 11, the Directors be and are hereby empowered pursuant to section 570 of the Companies Act 2006 (the '**Act**') to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the general

authority conferred by Resolution 11, as if section 561(1) of the Act did not apply to such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities (but in the case of the authority granted under paragraph (b) of Resolution 11 by way of rights issue only) and any other persons entitled to participate in such issue or offering where the equity securities respectively may be attributable to the interests of such holders and persons are proportionate (as nearly as may be practicable) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £781,169; and such power shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2014 or on 30 September 2014, whichever is earlier, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

This power applies in relation to a sale of shares that is an allotment of equity securities by virtue of section 560(3) of the Act as if in the first paragraph of this resolution the words 'pursuant to the general authority conferred by Resolution 11' were omitted.

13. THAT the Company be generally and unconditionally authorised, pursuant to section 701 of the Companies Act 2006 (the '**Act**'), to make market purchases (as defined in section 693 of the Act) of up to £6,249,358 Ordinary shares of 25p each in the capital of the Company ('**Ordinary Shares**') on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:
- (a) the amount paid for each Ordinary share (exclusive of expenses) shall be not more than the higher of (i) 5% above the average market value of an Ordinary Share as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made, or (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary share and current independent bid for an Ordinary share as derived from the London Stock Exchange Trading System or less than 25p per Ordinary share, being the nominal amount thereof; and
 - (b) the authority herein contained shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2014 or on 30 September 2014, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own Ordinary shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own Ordinary shares in pursuance of such contract as if the authority hereby conferred had not expired.
14. THAT as permitted by Section 307A of the Companies Act 2006 any general meeting of the Company (other than the Annual General Meeting of the Company) shall be called by notice of at least 14 clear days in accordance with the provisions of the Articles of Association of the Company provided that the authority of this resolution shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2014.
15. THAT, pursuant to Section 21(1) of the Companies Act 2006, the Articles of Association of the Company be altered by deleting the present Articles 149.4 and 149.5 and substituting the following new Articles 149.4 and 149.5 therefor:
- 149.4 The holders of Ordinary shares who elect to receive the new ordinary shares will be entitled to such whole number of new ordinary shares as is, as nearly as possible, equal in value (but not greater) to the amount of the cash dividend they would otherwise have received. The value of each new ordinary share will be calculated on the basis of its market value.
 - 149.5 For the purposes of this Article 149 '**market value**' shall be calculated by reference to the average of the middle market quotations for the Company's Ordinary shares on the London Stock Exchange as derived from the Daily Official List on the day on which the ordinary shares are first quoted 'ex' the relevant dividend and the four subsequent dealing days, or in such other manner as may be determined by or in accordance with the ordinary resolution, but shall never be less than the par value of the new ordinary share.'

By order of the Board



Matt Nydell
Company Secretary

20 June 2013

Voilex plc

Registered in England and Wales No. 00158956
Registered office:
10 Eastbourne Terrace
London W2 6LG

Notes of the Notice of Annual General Meeting

1. Holders of Ordinary shares in the Company are entitled to attend, speak and vote at the Annual General Meeting convened by this notice. Any member or his proxy attending the meeting has the right to ask any question at the meeting relating to the business of the meeting.
2. A member entitled to attend, speak and vote at the above meeting may appoint another person as his or her proxy to exercise all or any of his rights to attend, speak and vote on his or her behalf. A member 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 member. A proxy need not be a member of the Company.

To appoint more than one proxy you may photocopy the form of proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate in the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

3. To be valid any proxy form together with any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) or any other instrument appointing a proxy must be included with the form of proxy and received by post or (during normal business hours only) by hand at the Company's Registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, no later than 48 hours (excluding any part of a day that is not a business day) before the time appointed for holding the meeting. 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.
4. Completion and return of a form of proxy, other such instrument or any CREST Proxy Instruction (as described in paragraph 10 below) will not preclude a member from attending and voting in person, should he subsequently decide to do so.
5. Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 (the '**Act**') 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.
6. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
7. Only the holders of ordinary shares entered on the register of members of the Company as at 6.00p.m. on 18 July 2013 (or, in the event of any adjournment, on the date which is two business days before the time of the adjourned meeting) shall be entitled to attend either in person or by proxy, and the number of Ordinary shares then registered in their respective names shall determine the number of votes such persons are entitled to cast at the meeting. Changes to entries on the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend or vote at the meeting.
8. As at 18 June 2013 (being the latest practicable date prior to the publication of this document) the Company's issued share capital consisted of 62,493,578 Ordinary shares of 25p each, carrying one vote each.
9. 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) 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.
10. 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 ('**Euroclear**') 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 Company's agent Capita Registrars (ID RA10) by 2.00p.m. on 18 July 2013. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

Notes of the Notice of Annual General Meeting continued

11. CREST members 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 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
12. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertified Securities Regulations 2001.
13. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under Section 527 of the Act, the Company may be required to publish on a website a statement setting out any matter relating to:
 - (a) 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
 - (b) 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 Act. The Company may not require shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, 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 Act to publish on a website.
14. A copy of this notice and the information required to be published by Section 311(A) of the Act can be found at www.vollex.com.
15. A copy of the amended Articles of Association of the Company showing all the changes to the current Articles of Association of the Company, copies of the terms and conditions of appointment of the Non-Executive Directors and the service contracts of the Executive Directors will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) and at the place of the Annual General Meeting from at least 15 minutes prior to, and until the conclusion of, the Annual General Meeting.