



Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of the company will be held at 11am on 30 November 2007 at the offices of the company's lawyers DLA Piper, 3 Noble Street, London EC2V 7EE for the following purposes:

As Ordinary Business

1. To receive and adopt the report and accounts for the year ended 31 March 2007.
2. To approve the directors' remuneration report.
3. To re-elect as a director John Kearney who is retiring by rotation.
4. To re-elect as a director Ian Cuthbertson who is retiring by rotation.
5. To re-elect as a director Danesh Varma.
6. To re-appoint Deloitte & Touche as auditors and to authorise the directors to fix their remuneration.

As Special Business

To consider and if thought fit to pass the following resolutions, as ordinary resolutions in the case of resolution 7 and 8 and as special resolutions in the case of resolutions 9 and 10:

7. That the authorised share capital of the company be and is hereby increased from £9,160,000 to £9,560,000 by the creation of 40,000,000 ordinary shares of 1 pence each.
8. That, subject to the passing of resolution 7, for the purposes of section 80 of the Companies Act 1985 ("the Act") (and so that expressions used in this paragraph shall bear the same meaning as in that section) the directors be and are hereby generally and unconditionally authorised (in substitution for all existing authorities) to exercise all the powers of the company to allot relevant securities up to an aggregate nominal amount of £700,000 to such persons at such times and on such terms as they think proper during the period expiring, unless previously renewed, varied or revoked by the company in general meeting, on the day preceding the fifth anniversary of the passing of this resolution save that the company may before the expiry of such power make an offer or agreement which would or might require relevant securities to be allotted after the expiry or revocation and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry or revocation of the authority given by this resolution.
9. To amend the company's Articles of Association by deleting Article 47 which reads "An annual general meeting and an extraordinary general meeting called for the passing of a special resolution shall be called by at least twenty-one clear days notice. All other extraordinary general meetings shall be called by at least fourteen clear days notice." and replace it with the following Article 47 "An annual general meeting shall be called by at least twenty-one clear days notice. All other general meetings shall be called by at least fourteen clear days notice."
10. That, subject to the passing of resolutions 7 and 8, the directors be and are hereby empowered pursuant to section 95(1) of the Companies Act 1985 ("Act") to allot equity securities (within the meaning of section 94(2) of the Act) for cash, pursuant to the general authority conferred on them by resolution 8, as if section 89(1) of the Act did not apply to any such allotment, provided however that the power conferred by this resolution shall be limited to:

(a) the allotment of equity securities which are offered to all the holders of issued ordinary shares of the company (at a date selected by the directors) where the equity securities respectively attributed to the holders of ordinary shares are as nearly as practicable in proportion to the number of ordinary shares held by them but subject to such exclusions and other arrangements that the directors may deem necessary or expedient in relation to fractional entitlements or on account of any legal or practical difficulties arising in connection with the laws of any overseas territory or the requirements of any regulatory body or 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 value of £381,000;

and shall expire, unless renewed or revoked before that date, on whichever is the earlier of the date 15 months from the date of the passing of this resolution or the completion of the next annual general meeting of the company held after the passing of this resolution save that the power conferred by this resolution shall enable the company to make an offer or agreement before the expiry or revocation of this power which would or might require equity securities to be allotted after such expiry or revocation and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry or revocation of such power.

By order of the board

Ian Cuthbertson

Company secretary

5 November 2007

Notes to the notice of AGM

1. A member who is entitled to attend and vote at the meeting is entitled appoint one or more proxies to exercise all or any of his rights to attend, speak and vote at the meeting. A proxy need not be a member of the company.
2. If two or more valid forms of proxy are delivered in respect of the same share, the one which was delivered last (regardless of its date or the date of its execution) will be valid. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members.
3. In the case of an individual, the form of proxy must be signed by the appointor or his attorney. In the case of a corporation, the form of proxy must be executed either under such corporation's seal or under the hand of a duly authorised officer, attorney or other person authorised to sign it.
4. To be valid for use at the meeting, the form of proxy must be lodged together with any power of attorney or other written authority under which it is signed (or an office or notarially certified copy or a copy certified in accordance with the Powers of Attorney Act 1971 of such power or written authority), with the Company's registrars, Capita Registrars at the Proxy Department, PO Box 25, Beckenham, BR3 4BR, not later than 48 hours before the meeting or adjourned meeting.
5. The completion and lodging of a form of proxy will not preclude a member from attending the meeting or any adjournment thereof and voting in person.
6. Only those members recorded in the register of members of the Company at 12 noon on 28 November 2007 or, in the event that the meeting is adjourned, at least 48 hours before the time of any adjourned meeting, shall be entitled to attend or vote at the meeting in respect of the number of shares registered in that name at that time. Changes to entries in the register of members after 12 noon on 28 November 2007 or, in the event that the meeting is adjourned, after 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.