

**MATICA PLC**  
**(Registered in England No. 6001053)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that an Annual General Meeting of the above-named Company will be held at the offices of Wedlake Bell, 52 Bedford Row, London WC1R 4LR at 9.30 a.m on 14 May 2008 for the purpose of considering and if thought fit passing the following Resolutions of which Resolutions 1 to 6 will be proposed as Ordinary Resolutions and Resolutions 7 to 9 will be proposed as Special Resolutions:-

**ORDINARY RESOLUTIONS**

1. To receive the accounts and the reports of the directors and of the auditors for the year ended 31 December 2007.
2. To re-appoint the auditors, Smith and Williamson, and to authorise the directors to fix their remuneration.
3. To re-elect as a director Gary Holland under Article 87 of the Company's Articles of Association.
4. To re-elect as a director Sandro Stefano Camilleri who retires by rotation under Article 93 of the Company's Articles of Association.
5. To approve amendments to the Matica Plc Executive Share Option Plan ("the Plan") dated 2 April 2007 (as set out in Appendix A to this notice);
6. That the directors be generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80(2) of the Companies Act 1985 ("the Act")) up to an aggregate nominal amount of £178,263.60 provided that this authority shall expire on the date of the next Annual General Meeting save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if this authority had not expired and so that this authority is in substitution for and shall replace all existing authorities pursuant to Section 80 which, to the extent not exercised prior to the passing of this Resolution, are hereby revoked.

**SPECIAL RESOLUTIONS**

7. That, subject to the passing of Resolution 6 and in place of all existing powers, the directors be empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) for cash pursuant to the authority conferred by Resolution 6 as if Section 89(1) of the Act did not apply to such allotment provided that this power shall be limited to allotments of equity securities:-
  - 7.1 in connection with an issue or offer of such securities by way of rights or other pre-emptive offers in favour of holders of ordinary shares where the equity securities respectively attributable to the interests of such holders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements, record dates, or legal or practical problems under the laws of, or the requirements of any regulatory authority or stock exchange in, any territory or otherwise howsoever;
  - 7.2 pursuant to the Plan; (whether or not amended by Resolution 5 above)
  - 7.3 otherwise than pursuant to 7.1 and 7.2 above, up to an aggregate nominal amount of £26,739.50. and shall expire on the date of the next Annual General Meeting save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.
8. That the Company be generally and unconditionally authorised, in accordance with Section 166 of the Act, to make market purchases (within the meaning of Section 163(3) of the Act) of ordinary shares in the capital of the Company provided that:-
  - 8.1 the maximum number of ordinary shares hereby authorised to be purchased is 1,069,581;
  - 8.2 the minimum price which may be paid for any such ordinary share is £0.05 being the nominal value of an ordinary share in the Company;
  - 8.3 the maximum price which may be paid for any such ordinary shares shall be not more than 105% of the average of the middle market price of the ordinary shares according to the London Stock Exchange for the five business days immediately preceding the date of purchase;
  - 8.4 this authority shall expire at the conclusion of the Annual General Meeting in 2009 or 14<sup>th</sup> August 2009 whichever is the earlier unless such authority is renewed prior to that time (except in relation to the purchase of ordinary shares the contract for which was concluded before such time and which will or may be executed wholly or partly after such time).
9. To approve the amendments to the existing Articles of Association set out in Appendix B to this notice.

## NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

### Appointment of proxies

1. As a member of the Company, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share.
4. If you do not give your proxy an indication of how to vote on any resolution, 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 Meeting.  
Appointment of proxy using hard copy proxy form
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

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

- completed and signed;
- sent or delivered to the Company's registrars, Capita Registrars (Proxies) PO Box 25, Beckenham, Kent, BR3 4BR; and
- received by Capita Registrars (proxies) no later than 48 hours before the time fixed for holding the Annual General Meeting, or any adjournment thereof.

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

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

### Appointment of proxy by joint members

7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).  
Changing proxy instructions
8. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Registrars (Proxies).

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

### Termination of proxy appointments

9. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:
  - By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars (Proxies) PO Box 25, Beckenham, Kent, BR3 4BR. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Capita Registrars (Proxies) no later than 48 hours before the time for holding the meeting.

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

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

### **Communication**

10. Except as provided above, members who have general queries about the Meeting should contact Jonathan Bradley-Hoare on 0207 467 1700 or by email to [jonathan@mmbh.co.uk](mailto:jonathan@mmbh.co.uk) (no other methods of communication will be accepted).

You may not use any electronic address provided either:

- in this notice of annual general meeting; or
  - any related documents (including the proxy form),
- to communicate with the Company for any purposes other than those expressly stated.

### **Appointment of Corporate Representatives**

11. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of appointment letter if the chairman is being appointed as described in (i) above.

### **Documents on Display**

12. The Memorandum and current Articles of Association of the company are available for inspection on any day (except Saturday, Sunday and bank holidays) up to and including the date of this Annual General Meeting during usual business hours at the registered office of the company and will, on the date of this Annual General Meeting, be available for inspection at the meeting from 9am until the conclusion of the meeting.

Registered Office:

31 Harley Street  
London  
W1G 9QS

By Order of the Board

MMBH Secretaries Limited  
31 Harley Street  
London W1G 9QS

16<sup>th</sup> April 2008

# Appendix A

## Proposed Amendments to Articles of Association of Matica Plc

- (i) Definition "Secretary" - replace the words 'CA 1985' with 'CA 2006'
- (ii) Article 3. Form of Resolution
  - Article 3.1 – delete from this Article the words 'or an extraordinary resolution' and the words 'and where an extraordinary resolution is required a special resolution shall also be effective';
  - Article 3.2 – delete
- (iii) Article 48.1 – replace the words 'an extraordinary' with the words [ 'a special'] in the penultimate line;
- (iv) Article 51.2 insert heading "**Attendance at General Meetings**"
- (v) Delete Article 52 (Extraordinary General Meetings) and Article 53 (Convening of Extraordinary General Meetings)
- (vi) Article 54.1 – delete the words "**and an extraordinary general meeting convened for the passing of a special resolution, or (save as provided by the Companies Acts) a resolution of which special notice has been given to the Company**", and in the penultimate line of the Article delete the word 'extraordinary'
- (vii) Article 5.3.1 replace "**an extraordinary general meeting**" with the words "**a general meeting**";
- (viii) Article 5.3.4: delete the words "**or extraordinary**";
- (ix) Article 54.3.5: replace the words "**to attend and, on a poll, vote**" in the second line with "**to attend, speak and vote**";
- (x) Article 68.2: delete the words "**or extraordinary**";
- (xi) Delete Article 71 (Casting Vote);
- (xii) Article 75.1.1 insert the words "**(excluding non-working days)**" after the words "**48 hours**" in the penultimate line;
- (xiii) Article 131

The title shall be amended to "**Directors' Interests**"

At the beginning of the Article there shall be inserted a new paragraph as follows:

**"A Director of the Company must avoid a situation which he has, or can have, a direct or indirect interest that conflicts, or possibly conflicts with the interests of the Company. This duty does not apply to a conflict of interest arising in relation to a transaction or arrangement with the Company. This duty is not infringed:-**

- (a) **if the situation cannot reasonably be regarded as likely to give rise to a conflict of interest; or**
- (b) **if the matter has been authorised by the Directors.**

**Any reference in this section to a conflict of interest includes a conflict of interest and duty and a conflict of duties. "**

The words "**or in which the Company is otherwise interested**" shall be deleted from Article 131.1.1;

- (xiv) Article 132.1 shall be replaced by the following :

**"A Director who, to his knowledge, is in any way (directly or indirectly) interested in any contract, arrangement, transaction or proposal with the Company or, without prejudice to Article 128.1, in which the Company is otherwise interested, shall declare the nature of his interest at the meeting of the Board at which the question of entering into the contract, arrangement, transaction or proposal is first considered, if he knows his interest then exists or, in any other case, at the first meeting of the Board after he knows that he is or has become so interested.**

In respect of any conflict of interest or duty to which Article [131] applies, the conflict of interest or duty may be authorised by a resolution of the Board. The authorisation is effective only if;

- any requirement as to the quorum at the meeting of the Board at which the matter is considered is met without counting the director in question or any other interested director in the quorum; and
  - the matter was agreed to without their voting or would have been agreed to if their votes had not been counted”
- (xv) Article 140.1.2 add at the end of the Article the words “ **or by a Director of the Company in the presence of a witness who attests the signature**”;
- (xvi) In the first line of Article 142.1 – replace the words ‘**CA 1985**’ with ‘**Companies Act 2006**’
- (xvii) In the first line of Article 159 replace the words ‘**section 251 CA 1985**’ with ‘**section 426 CA 2006**’

Consequent upon the deletion of Articles 52, 53 and 71, the subsequent Articles shall be renumbered and any cross references in other Articles which are affected by this renumbering shall be amended appropriately.

## Appendix B

### Proposed Amendments to the Rules of the Matica Plc Executive Share Option Plan

- (i) Definition of “**Eligible Employee**”: replace the existing definition with the words: “**means any employee or director (including a non-executive director) of a Participating Company**”;
- (ii) Definition of “**Exercise Price**”: delete the words “**EXCEPT THAT for any Options granted on or before the day of the IPO the Exercise Price shall be the IPO Price**”;
- (iii) Definition “**Financial Year**” – amend the words ‘**section 223 of the Companies Act 1985**’ to ‘**section 390 ‘Companies Act 2006**’;
- (iv) Definition of “**Grant Period**” (a) replace with “**adoption of this Plan by the Board**” with “**approval of this Plan, as amended, by the shareholders in general meeting**”;
- (v) delete definition of “**IPO**” and “**IPO Price**”;
- (vi) from the definition of the “**Relevant Grantor**” delete the words “**prior to the IPO the Board and on or after the IPO**”;
- (vii) clause 2.2 insert the words “**or at any time with the written consent of the Relevant Grantor**”;
- (viii) **Plan Limits**: Clause 5.1 – for clarification replace “**any other share option plan**” with “**any other employee share option plan of the Company**”; replace “**10 years**” with “**3 years**” and replace “**ten per cent (10%)**” with “**fifteen per cent (15%)**”;
- (ix) **Rights of Exercise of Options**:  
Clause 6.1: replace “**third**” with “**first**” ;  
Clause 6.5(a) replace “**tenth**” with “**seventh**”;  
Clauses 6.5((d) and (e): insert at the end of the sub-clauses the words “**or the provisions of clause 8 apply**”;
- (x) Delete clause 6.5(f): “**on 24/04/2007 if the IPO has not occurred by that date**”;
- (xi) Clause 8.2 – replace the words ‘**section 425 of the Companies Act 1985**’ with ‘**section 899 of the Companies Act 2006**’;
- (xii) Clause 8.3 – replace the words ‘**section 428 to 430 of the Companies Act 1985**’ to ‘**section 974 to 978 Companies Act 2006**’;
- (xiii) Term of the Plan : Clause 12.1: replace “**ten**” with “**three**”