

## Notice of meeting

Notice is hereby given that the Annual General Meeting ("AGM") of The Parkmead Group plc (the "Company") will be held at Davidson House, Campus 1, Innovation Park, Aberdeen AB22 8GT at 9 am on 22 December 2011 for the purposes of considering and, if thought fit, passing resolutions 1 to 6, which will be proposed as ordinary resolutions, and resolutions 7 and 8, which will be proposed as special resolutions.

### Ordinary business

#### Directors' Report and financial statements

- 1 To receive, consider and adopt the Company's annual financial statements for the financial year ended 30 June 2011 together with the last Directors' report and the auditors' report.

The Directors must present their annual report and financial statements (Annual Report) for the financial year ended 30 June 2011 to shareholders at the AGM.

#### Re-appointing Directors retiring under our Articles of Association

- 2 To re-appoint T P Cross as a Director, who retires by rotation and who, being eligible, offers himself for re-appointment.

The Articles of Association state that a third of our Directors must retire in turn at each AGM. T P Cross has confirmed that he will stand for re-appointment. The Annual Report contains biographical information on T P Cross on page 11 of the Annual Report. The Board considers that the performance of T P Cross continues to be effective and that he demonstrates a strong commitment to his role.

#### Electing Directors appointed to the Board since the last AGM

- 3 To re-appoint P J Dayer as a Director, who was appointed since the last AGM and who, being eligible, offers himself for re-appointment.
- 4 To re-appoint D I Rawlinson as a Director, who was appointed since the last AGM and who, being eligible, offers himself for re-appointment.

The Articles of Association state that any Director appointed by the Board during the year must stand for re-appointment at the next AGM following the appointment. P J Dayer and D I Rawlinson were appointed as Directors on 21 December 2010. They now stand for re-appointment by shareholders. The Annual Report contains biographical information on each of the Directors on page 11 of the Annual Report. The Board considers that the performance of each of these Directors continues to be effective and that each demonstrates a strong commitment to their role.

#### The Auditors

- 5 To re-appoint Nexia Smith & Williamson Limited as auditors to hold office from the conclusion of the meeting to the conclusion of the next meeting at which the financial statements are laid before the Company, at a remuneration to be determined by the Directors.

Auditors are required to be appointed at each general meeting at which financial statements are presented to shareholders. We propose to re-appoint Nexia Smith & Williamson Limited as the Company's independent auditors. It is normal practice for a company's Directors to be authorised to agree the auditors' fees.

#### Authority to allot shares

- 6 That the Directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006 (the "CA 2006"), to exercise all the powers of the Company to allot shares and/or to grant rights to subscribe for or to convert any security into shares in the Company ("Relevant Securities") up to an aggregate nominal value of £260,131 provided that this authority shall, unless renewed, varied or revoked by the Company expire at the Company's Annual General Meeting in 2012. However the Company may, before this expiry date, make an offer or an agreement which will or might require Relevant Securities to be allotted after the expiry of such authority.

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### Authority to allot shares *continued*

This and the next resolution provide flexibility enabling the Directors to act in shareholders' interests to allot securities (for example, in order to raise capital and make acquisitions) if necessary. They are normal annual resolutions and the allotment of securities above these limits would require specific shareholders' approval. Both resolutions are in line with institutional investor guidelines. This authority allows the Directors to allot shares up to a total maximum nominal amount of £260,131 (representing 260,130,941 ordinary shares of 0.1p each) made up as follows:

- a) £56,930 representing 56,930,334 ordinary shares of 0.1p each in connection with employee share option schemes and
- b) £203,201 representing 203,200,607 ordinary shares of 0.1p each being approximately one third of the issued share capital as at 30 June 2011.

The Directors have no present intention of exercising this authority but wish to be empowered so that the Board can allot securities at short notice and without the need to hold an extraordinary general meeting if the need arises.

## Special business

The following resolutions are proposed as special resolutions, which requires a majority of 75% or more of votes cast:

### Power to allot shares on a non pre-emptive basis

- 7 That, subject to the passing of Resolution 6, the Directors are hereby generally empowered pursuant to section 570 of the CA 2006 to allot equity securities (as defined in section 560 in the CA 2006) for cash pursuant to the authority conferred by Resolution 6 above as if section 561 of the Act did not apply to any such allotment.

This power is limited to:

- (a) the allotment of equity securities where such securities have been offered to holders of ordinary shares of the Company made in proportion (as nearly as may be practicable) to their existing holdings of ordinary shares, but subject to the Directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient to deal with fractional entitlements, and/or any legal or practical problems which may arise in any territory or the requirements of any regulatory body or stock exchange; and
- (b) the allotment of equity securities for cash otherwise than pursuant to paragraph (a) up to a maximum aggregate nominal amount of £60,960 and will expire at the conclusion of the next Annual General Meeting of the Company or (if earlier) 15 months from the date of the passing of this resolution but 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 that offer or agreement as if the power conferred by this resolution had not expired.

This resolution which enables the Directors to allot shares in exchange for cash without first offering them to existing shareholders on a pro rata basis, is limited to allotments of shares having an aggregate nominal value of up to £60,960 representing 60,960,182 ordinary shares of 0.1p each being 10% of the Company's issued share capital as at 30 June 2011.

### Electronic communication with shareholders

- 8 That

- (a) the Company may send or supply any document or information that is required or authorised to be sent or supplied by the Company under:
  - (i) the Companies Acts (as defined in section 2 of the Companies Act 2006 (the "2006 Act")); or
  - (ii) pursuant to the Company's Articles of Association; or
  - (iii) pursuant to any other rules or regulations to which the Company may be subject, by making it available on a website;

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- (b) the relevant provisions of the 2006 Act, which apply when documents required or authorised to be sent or supplied by the Company under the Companies Acts are made available on a website, shall also apply, with any necessary changes, when any document or information is required or authorised to be sent or supplied under the Company's Articles of Association or any other rules or regulations to which the Company may be subject is made available on a website; and
- (c) this resolution 8 shall supersede any provision of the Company's Articles of Association to the extent that it is inconsistent with this resolution.

This resolution will, if passed, allow the Company to take advantage of provisions in the Companies Act 2006 for communications between companies, shareholders and others.

The resolution covers all documents or information that the Company may send to shareholders. This includes, but is not limited to, annual reports and financial statements, notices of annual and general meetings, and any documents that the Company is required to send to shareholders, or any other rules to which the Company is subject. The resolution supersedes any inconsistent provision in the Company's Articles of Association.

Shareholders will have received a form attached to their printed form of proxy requesting that they make known their mailing preference subject to the passing of this resolution. Shareholders may choose to receive full electronic communication via email, a printed copy of documents via post or, if no form is received within 28 days of the date of the passing of the resolution, website communication will be deemed to have been accepted. These elections will only apply if shareholders pass this resolution.

Even if a shareholder fails to return their form, and is deemed to agree to website publication, he or she can ask for a printed copy of any document from the Company at any time. The Company will send the copy free of charge within 21 days of receiving the request.

If this resolution is passed the Company will notify shareholders when a document or information is made available on its website. Those shareholders who have elected to receive full electronic communications will receive emails from the Company notifying them once documents are available on a website. Those who request to receive printed copy documents will receive publications such as our Annual Report via the post and those who fail to respond will be deemed to have accepted website communication and will be sent a letter via post to notify them when a document is made available on a website and how to access it.

By order of the Board



**Donald A MacKay**  
Company Secretary  
24 November 2011

Registered Office:  
Pellipar House  
9 Cloak Lane  
London EC4R 2RU

## Notes to the notice of meeting

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 on your behalf at a general meeting of the Company.
2. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box on your proxy form. If you sign and return your proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form, and any remaining shares in respect of which you are the registered holder will be apportioned to the blank proxy form. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy you must complete a separate Form of Proxy for each proxy. Members can copy their original Form of Proxy, or additional Forms of Proxy can be obtained from Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU.
4. The return of a completed proxy form, other such instrument or any CREST proxy instruction (as described in paragraph 14 below) 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.
5. To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Vote withheld" box. 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 meeting.
6. To be valid any proxy form or other instrument appointing a proxy must be:
  - completed and signed;
  - sent or delivered to Capita Registrars, PXS, The Registry, 34 Beckenham Road, Kent, BR3 4TU; and
  - received by Capita Registrars no later than 9.00am on 20 December 2011.
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).
8. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.
9. Any power of attorney or any other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.
10. 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.
11. You may not use any electronic address provided in your proxy form to communicate with the Company for any purposes other than those expressly stated.
12. As at the date of this notice (the latest practicable date prior to printing of this document) the issued share capital of the Company consists of 611,601,823 Ordinary Shares of £0.001 each, carrying one vote each. Therefore, the total number of voting rights of the Company is 610,601,823.
13. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on 22 December 2011 and any adjournment(s) thereof 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 should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.
 

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST 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 takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.
14. Only those members entered on the register of members of the Company at 6p.m. on 20 December 2011 or, in the event that this meeting is adjourned, in the register of members as at 6.00 p.m. on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by the close of business on 20 December 2011 or, in the event that this meeting is adjourned, in the register of members before the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
15. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
16. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at [www.parkmeadgroup.com](http://www.parkmeadgroup.com).