

## **@UK PLC**

*(Registered in England and Wales with company number 03732253)*

### **To All Shareholders:**

Dear Shareholder

### **Notice of Annual General Meeting of @UK plc (the “Company”)**

I am writing to you with the notice (the “**Notice**”) for the 2010 annual general meeting (the “**Meeting**”) which will be held on 3 December 2010 at 10.00 am at 5 Jupiter House, Calleva Park, Aldermaston, Berks RG7 8NN. The Notice sets out the business to be considered at the Meeting.

The first four resolutions relate to the ordinary business of the Meeting. A copy of @UK’s Annual Report and Accounts is available via the Company’s website, [www.ukplc.com](http://www.ukplc.com).

In addition to the ordinary business, the Notice also sets out the special business to be considered at the Meeting.

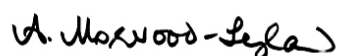
Resolution 5, which will be proposed as a special resolution, relates to the disapplication of pre-emption rights. Section 561 of the Companies Act 2006 requires that a company issuing shares for cash must first offer them to existing shareholders following a statutory procedure which, in the case of a rights issue, may prove to be both costly and cumbersome. This resolution excludes that statutory procedure as far as rights issues are concerned. It also enables the directors to allot shares up to an aggregate nominal value of £100,000, which is equal to 15.4% of the nominal value of the current ordinary share capital of the Company, subject to resolution 5 being passed. The directors believe that the powers provided by this resolution will maintain a desirable degree of flexibility. Unless previously revoked or varied, the disapplication will expire on the conclusion of the next annual general meeting of the Company or on the date which is 6 months after the next accounting reference date of the Company (whichever is the earlier).

Resolution 6, which will be proposed as a special resolution, will update the Company's articles of association in line with the provisions of the Companies Act 2006 and create a class of non-voting shares. A full copy of the new articles of association is enclosed with the Notice and can also be downloaded from the Company's website, [www.ukplc.com](http://www.ukplc.com) and a summary of the principle changes to the articles of association is attached to the Notice.

Although there are no current plans to issue any non-voting shares, the Board believes that the Company should have the ability to issue such shares in the event that any equity funding is required in due course and potential subscribers are unable to acquire voting shares in the Company for any regulatory reason.

The Board considers that all the resolutions to be put to the Meeting are in the best interests of the Company and its shareholders generally. Accordingly, the Board unanimously recommends that all shareholders vote in favour of the resolutions as they propose to do in respect of their own shareholdings in the Company.

Yours faithfully



**Alice Morwood-Leyland**  
**Company Secretary**

8 November 2010

Registered Office:  
5 Jupiter House  
Calleva Park  
Aldermaston  
Berks RG7 8NN

# **@UK PLC**

*(Registered in England and Wales with company number 03732253)*

## **Notice of General Meeting**

**NOTICE** is hereby given that the 2010 Annual General Meeting of the Company will be held on 3 December 2010 at 10 am at 5 Jupiter House, Calleva Park, Aldermaston, Berks RG7 8NN, to consider and if thought fit, pass the following resolutions:

### **Ordinary business**

- 1 To receive the audited accounts of the Company for the year ended 31 December 2009 and the reports of the Directors and Auditors thereon.
- 2 To re-elect Lyn Duncan, who is retiring by rotation in accordance with article 118 of the articles of association of the Company and who, being eligible, offers herself for re-election as a Director of the Company.
- 3 To re-appoint Menzies LLP as auditors of the Company and to authorise the Directors to fix their remuneration.
- 4 THAT, in substitution for all existing and unexercised authorities and powers, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 Companies Act 2006 (the "Act") to exercise all or any of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as "Relevant Securities") up to an aggregate nominal value of £500,000 to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company) PROVIDED THAT this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities or equity securities (as the case may be) to be allotted after the expiry of such period and the directors of the Company may allot relevant securities or equity securities (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

### **Special business**

- 5 To consider and if thought fit, pass the following resolution, which will be proposed as a special resolution:

"THAT, subject to and conditional upon the passing of the resolution numbered 4 in the notice convening the meeting at which this resolution was proposed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred upon them by resolution 4 as if section 561 of the Act did not apply to any such allotment provided that this authority and power shall be limited to:

- (a) the allotment of equity securities in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with

fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in any, territory; and

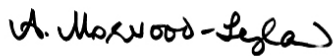
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £100,000, representing approximately 15.4% of the current issued share capital of the Company,

and shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) 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 the power conferred hereby had not expired."

6. To consider and if thought fit, pass the following resolution, which will be proposed as a special resolution:

"THAT the articles of association of the Company available at the Company's website [www.ukplc.net](http://www.ukplc.net) be and are hereby adopted as the new articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company including the relevant provisions of the company's memorandum of association which, by virtue of section 28 Companies Act 2006, are treated as provisions of the company's articles of association."

**By order of the Board**



Alice Morwood-Leyland  
Company Secretary

8 November 2010

Registered Office:  
5 Jupiter House  
Calleva Park  
Aldermaston  
Berks RG7 8NN

## Note as to proxies:

- 1 A person entitled to attend and vote at this meeting is entitled to appoint one or more proxies to exercise any of his rights to attend, speak and vote at the meeting in his/her stead. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company. Appointment of proxies does not preclude members from attending and voting at the meeting should they wish to do so.
- 2 A proxy may only be appointed using the procedures set out in these notes and the notes to the proxy form. To appoint a proxy, a member may complete, sign and date the enclosed proxy form and deposit it at the Company's registered office of 5 Jupiter House, Calleva Park, Reading RG7 8NN not less than 48 hours before the time of the meeting. 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 enclosed with the proxy form.
- 3 In order to revoke a proxy appointment, a member must sign and date a notice clearly stating his intention to revoke his proxy appointment and deposit it at the registered office of the Company before the time appointed for the meeting.
- 4 As permitted by Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders of the Company on the register at 6.00 p.m. on 1 December 2010 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at the time. Changes to the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- 5 CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so in relation to the meeting, and any adjournment(s) thereof, by utilising 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's agent, Neville Registrars (whose CREST ID is 7RA11) by the specified latest time(s) for receipt of proxy appointments specified in note 2 above. 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 Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed.

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.

- 6 Any corporation which is a member of the Company may authorise one or more persons (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the office of the Company's Registrars prior to the commencement of the meeting.

**EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE  
COMPANY'S ARTICLES OF ASSOCIATION**

**New Articles of Association**

We are also asking shareholders to adopt new articles of association primarily to reflect the implementation of all the changes required by the Companies Act 2006. An explanation of the material changes between the Existing Articles and the New Articles is set out below. The New Articles and a document showing the changes from the Existing Articles shall be available by inspection at the Company's registered office from the date of this notice up to and including the date of the meeting.

**1. Authorised Share Capital and Unissued Shares**

The Companies Act 2006 abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the Companies Act 2006, save in respect of employee share schemes.

**2. Redeemable Shares**

At present if a company wishes to issue redeemable shares, it must include in its articles the terms and manner of redemption. The Companies Act 2006 enables directors to determine such matters instead provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the Directors would need shareholders' authority to issue new shares in the usual way.

**3. Authority to Purchase Own Shares and Consolidate and Sub Divide Shares**

Under the law currently in force a company requires specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. Under the Companies Act 2006 a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions.

**4. Reduction of Capital**

The Company has had the power to reduce its capital since 1 October 2008. This power is subject to any restriction in the Company's articles. The New Articles therefore omit any references and it adopts the position of the Act which is in line with the Government's preference for articles of association not to repeat matters dealt with by the Companies Act 2006.

**5. Electronic Communications with Shareholders**

The New Articles will update the provisions in relation to electronic communications whereby the Company may communicate with its members via website or email as set out in the Companies Act 2006.

**6. Directors' Conflicts of Interests**

The Companies Act 2006 sets out directors' general duties which largely codify the existing law but with some changes. Under the Companies Act 2006, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the Company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The Companies Act 2006 allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association contain a provision to this effect. The Companies Act 2006 also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles give the Directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the Directors must act in a way they consider, in good faith, will be most likely to promote the Company's success. The Directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

The New Articles also contain provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the Directors.

## **7. Notice Period for General Meetings**

The Existing Articles specify that notice for general meetings should be 21 days. Since 1 October 2007 the notice period required for a general meeting is 14 clear days, even if a special resolution is proposed, and this is reflected in the New Articles.

## **8. Extraordinary General Meetings**

The Existing Articles contain references to 'extraordinary general meetings'. The Companies Act 2006 only refers to annual general meetings therefore all references to extraordinary general meetings are removed in the New Articles.

## **9. Proxies**

Proxy rights are now governed by the Companies Act 2006 and the New Articles cannot reduce the periods set out therein. Therefore the New Articles contain the proxy rights contained in the Companies Act 2006 whereby a shareholder can appoint more than one proxy at a meeting, up to a maximum of one proxy per share. The New Articles require such forms to be lodged 48 hours before the meeting (or within a specified shorter period in relation to a poll). The notice of termination of a proxy's appointment is also no longer required earlier than 48 hours before the meeting.

## **10. Chairman's Casting Vote**

Since October 2007, the casting vote of the chairman of a general meeting in the event of an equality of votes on a show of hands has been ineffective. The New Articles have therefore removed all references to the Chairman's casting vote.

## **11. General**

Generally the opportunity has been taken to bring clearer language into the New Articles and in some areas to conform the language of the New Articles with that used in the model articles for public companies produced by the Department for Business Innovation and Skills.

## **12. Deletion of obsolete provisions**

The Current Articles contain specific provisions with regards to shares previously issued to a private equity investor. Immediately prior to admission of the ordinary share capital of the Company to trading on AIM, the shares issued to the private equity investor were converted into ordinary shares and the specific provisions relating to such shares are now obsolete. They have therefore been removed from the New Articles.

## **13. A ordinary shares**

The New Articles contain provisions relating to a new class of shares in the capital of the Company (A ordinary shares). The A ordinary shares do not entitle the holders thereof to notice of or to attend or vote at any general meeting of the Company and the A ordinary shares will not be admitted to trading on AIM. It is not intended that any ordinary shares will be converted to A ordinary shares at present.

**@UK PLC**  
**FORM OF PROXY**

Form of proxy for use at the Annual General Meeting of @UK plc to be held at 5 Jupiter House, Calleva Park, Aldermaston, Berks RG7 8NN on 3 December 2010 at 10.00 am.

I/We ..... (BLOCK CAPITALS PLEASE)

of .....  
(ADDRESS)

Being (a) Member(s) of @UK plc hereby appoint the Chairman of the Meeting

or (notes 1 and 2) ..... (BLOCK CAPITALS PLEASE)

as my/our proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 3 December 2010 at 10.00 am and at any adjournment thereof.

I/We request such proxy to vote on the following resolutions in the manner specified below (note 7):

<b>Ordinary resolutions</b>	<b>FOR</b>	<b>AGAINST</b>	<b>WITHHELD</b>
1. To receive the accounts for the year ended 31/12/2009 and directors' & auditors' reports thereon			
2. To re-elect Lyn Duncan as a director of the Company			
3. To re-appoint Menzies LLP as auditors of the Company			
4. To grant the Directors authority to allot shares			
<b>Special resolutions</b>			
5. To disapply the statutory pre-emption rights			
6. To adopt a new set of Articles of Association			

Signature: ..... Date: .....

**NOTES:**

- If you wish to appoint someone other than the chairman as your proxy, please insert his/her name and address, and strike out and initial the words "the chairman of the Meeting". A proxy need not be a member of the Company. If no name is entered on this form, the return of this form, duly signed, will authorise the chairman of the meeting to act as your proxy.
- You may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please return a separate form in relation to each proxy, clearly indicating next to the name of each proxy the number and class of shares in respect of which he is appointed. If you submit more than one valid proxy appointment in respect of the same shares, the appointment received last before the latest time for the receipt of proxies will take precedence.
- To be valid, completed and signed form(s) of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited with the Company at its registered office, 5 Jupiter House, Calleva Park, Aldermaston, Berks RG7 8NN not less than 48 hours before the time for holding the meeting.
- Any alterations made to this form of proxy should be initialled by the person in whose hand it is signed or executed.
- In the case of a corporation this proxy should be given under its common seal or under the hand of an officer or attorney duly authorised in writing. In the case of an individual this proxy should be given by the relevant member appointing the proxy or a duly appointed attorney on behalf of such member.
- Please indicate how you wish your votes to be cast by placing "X" in the relevant box. On receipt of this form duly signed, but without any specific direction as to how you wish your votes to be cast, you will be deemed to have authorised your proxy to vote, or to abstain from voting, as they think fit.

7. 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. For this purpose seniority is determined by the order in which the names stand in the Register of Members in respect of the joint holding (the first named being the most senior).
8. Return of the completed form of proxy will not preclude a member from attending and voting in person at the meeting (in substitution for your proxy vote).
9. If, after returning a duly completed proxy form, you wish to revoke your proxy appointment you must sign and date a notice clearly stating your intention to revoke that proxy appointment and deposit it at the registered office of the Company before the time appointed for the meeting.