

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in ProStrakan Group plc, you should pass this document, the accompanying form of proxy and the annual report and accounts of ProStrakan Group plc for the financial year ended 31 December 2009 without delay to the stockbroker, bank or other person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



PROSTRAKAN GROUP PLC

(Incorporated in Scotland, registered number SC198780)

NOTICE OF ANNUAL GENERAL MEETING

Notice of the annual general meeting of ProStrakan Group plc (the "**Company**") to be held at the offices of Shepherd and Wedderburn LLP, 5th Floor, 1 Exchange Crescent, Conference Square, Edinburgh EH3 8UL at 11.30 a.m. (UK time) on Wednesday 19 May 2010 (the "**Meeting**") is set out on pages 5 to 8 (inclusive) of this document. To be valid as a proxy in respect of the Meeting, the form of proxy accompanying this document must be completed and returned in accordance with the instructions thereon so as to be received by the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom no later than 11.30 a.m. (UK time) on Monday 17 May 2010.

PROSTRAKAN GROUP PLC

(Incorporated in Scotland, registered number SC198780)

Directors:

Peter V Allen (Non-executive Chairman)
J Wilson Totten (Chief Executive Officer)
Allan M Watson (Chief Financial Officer)
Michael J Asbury (Non-executive Director)
Peter E B Cawdron (Non-executive Director)
Francis J T Fildes (Non-executive Director)
Simon Turton (Non-executive Director)

Registered office:

Galabank Business Park
Galashiels
TD1 1QH
United Kingdom

22 April 2010

To holders of ordinary shares of 5p each ("**Ordinary Shares**") in the capital of ProStrakan Group plc (the "**Company**").

Dear Shareholder

I am pleased to send you details of arrangements for our annual general meeting, together with the annual accounts of the Company for the year ended 31 December 2009 which contain the reports of the directors and the auditors and the Group's consolidated accounts for the year ended 31 December 2009.

NOTICE OF ANNUAL GENERAL MEETING

The formal notice of the annual general meeting of the Company, which is to be held at the offices of Shepherd and Wedderburn LLP, 5th Floor, 1 Exchange Crescent, Conference Square, Edinburgh EH3 8UL at 11.30 a.m. (UK time) on Wednesday 19 May 2010 (the "**Meeting**"), is set out on pages 5 to 8 (inclusive) of this document.

The purpose of this letter is to explain certain aspects of the business of the Meeting to you.

Resolution 1 – Receipt of reports and accounts

Resolution 1 deals with the receipt of the directors' and auditors' reports and the accounts of the group for the financial year ended 31 December 2009.

Resolution 2 – Remuneration report

Resolution 2 deals with the report on directors' remuneration which is set out on pages 29 to 33 of the annual report and accounts. It is mandatory for all listed companies to put their report on directors' remuneration to an advisory shareholder vote. As the vote is advisory, it does not affect the actual remuneration paid to an individual director.

Resolutions 3 to 6 – Election and re-election of directors

Resolution 3 proposes the election of Allan Watson who was appointed as an executive director on 9 September 2009. In accordance with the Company's articles of association and the provisions of the Combined Code on Corporate Governance (which state that all directors should be subject to election by shareholders at the first annual general meeting after their appointment), Mr Watson offers himself for election. Peter Allen, Wilson Totten and Francis Fildes are required in accordance with the Company's articles of association to retire by rotation. Being eligible, they offer themselves for re-election as proposed by resolutions 4, 5 and 6 respectively.

Resolutions 7 and 8 – Re-appointment and remuneration of auditors

PricewaterhouseCoopers LLP have expressed their willingness to continue as the Company's auditors. Resolution 7 proposes their re-appointment and resolution 8 authorises the directors to fix their remuneration.

Resolution 9 – Allotment of share capital

Resolution 9 seeks to renew the directors' authority to allot shares. At the annual general meeting of the Company held on 20 May 2009 (the "**2009 AGM**"), the directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £3,353,978. This authority expires at the end of the Meeting. Accordingly, it is proposed that a similar authority be granted in substitution of the existing authority to allot securities up to a maximum nominal amount equal to £3,371,581 (representing approximately one-third of the Company's nominal issued share capital as at 21 April 2010, being the latest practicable date prior to publication of this document).

In addition, following guidance issued by the Association of British Insurers in December 2008, the Company is seeking additional authority to allot securities in connection with a fully pre-emptive rights issue up to a maximum amount of £3,371,581 (representing approximately one-third of the Company's nominal issued share capital as at 21 April 2010, being the latest practicable date prior to publication of this document). The benefit to the Company of obtaining such authority on an annual basis is that it would allow the Company to implement a rights issue of an amount equal to two-thirds of the issued ordinary share capital without the need to call an additional general meeting.

The directors have no present intention of exercising these authorities. The authorities will expire at the end of the 2011 annual general meeting.

As at 21 April 2010, being the latest practicable date prior to publication of this document, the Company did not hold any shares in treasury.

Resolution 10 – Disapplication of statutory pre-emption rights

Resolution 10 seeks to give the directors power to allot securities for cash on a non-pre-emptive basis up to a maximum nominal amount equal to £1,011,474 (representing approximately ten per cent. of the nominal issued share capital of the Company as at 21 April 2010, being the latest practicable date prior to publication of this document). This power is being sought in order to give the Company flexibility to raise funds in the future should it choose to do so. Resolution 10 also disapplies the pre-emption rights to the extent necessary to facilitate rights issues, open offers and similar transactions.

The power will expire at the end of the 2011 annual general meeting. Resolution 10 will be proposed as a special resolution.

Resolution 11 – Notice of general meetings

Changes made to the Companies Act 2006 by the Companies (Shareholders' Rights) Regulations 2009 (the "**Shareholders' Rights Regulations**") increased the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. Annual general meetings will continue to be held on at least 21 clear days' notice.

Resolution 11 is being proposed in order to enable the Company to continue to be able to call general meetings (other than annual general meetings) on 14 clear days' notice without obtaining shareholder approval. The approval will be effective until the Company's next annual general meeting when it is intended that a similar resolution will be proposed. The flexibility offered by this resolution will be used where, taking into account all the circumstances, the directors consider this appropriate in relation to the business to be considered at the meeting. Resolution 11 will be proposed as a special resolution.

Resolution 12 – Adoption of new articles of association

Resolution 12 proposes the adoption of new articles of association. The proposed new articles of association incorporate amendments primarily to reflect the coming into force of the Shareholders' Rights Regulations and the implementation of the remaining provisions of the Companies Act 2006.

The principal changes introduced in the new articles of association are summarised in the appendix at the end of this document. Other changes, which are of a minor, technical or clarifying nature, have not been noted in the appendix. The new articles of association showing all the changes to the current articles of association are available for inspection as described in note 1 of the notice of Meeting on page 7 of this document. Resolution 12 will be proposed as a special resolution.

ACTION TO BE TAKEN

It is important to the Company that shareholders have the opportunity to vote even if they are unable to attend the Meeting. You will find enclosed with this document a form of proxy for use at the Meeting. Whether or not you propose to attend the Meeting in person, you are requested to complete the form of proxy and return it to the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, so as to arrive no later than 11.30 a.m. (UK time) on Monday 17 May 2010. The completion and return of the form of proxy will not affect your right to attend and vote in person at the Meeting if you so wish.

RECOMMENDATION

The directors believe that all the proposals to be considered at the Meeting are in the best interests of the Company and its shareholders as a whole. Accordingly, the directors unanimously recommend that you vote in favour of all of the proposed resolutions, as they intend to do in respect of their own beneficial shareholdings of 712,578 Ordinary Shares in aggregate, representing approximately 0.352 per cent of the Ordinary Shares currently in issue.

Yours sincerely

Peter Allen
Chairman

PROSTRAKAN GROUP PLC

(Incorporated in Scotland, registered number SC198780)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of ProStrakan Group plc (the “**Company**”) will be held at the offices of Shepherd and Wedderburn LLP, 5th Floor, 1 Exchange Crescent, Conference Square, Edinburgh EH3 8UL at 11.30 a.m. (UK time) on Wednesday 19 May 2010 for the following purposes:

To consider and, if thought fit, pass the following as ordinary resolutions:

1. To receive and adopt the reports of the directors and the auditors and the accounts for the financial year ended 31 December 2009.
2. To receive the report on the directors’ remuneration for the financial year ended 31 December 2009.
3. To elect Allan Watson as a director of the Company.
4. To re-elect Peter Allen, who retires at the annual general meeting by rotation, as a director of the Company.
5. To re-elect Wilson Totten, who retires at the annual general meeting by rotation, as a director of the Company.
6. To re-elect Francis Fildes, who retires at the annual general meeting by rotation, as a director of the Company.
7. 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 accounts are laid before the Company.
8. To authorise the directors to fix the auditors’ remuneration.
9. That:
 - (A) the directors be generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the “**Act**”):
 - (1) to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal amount of £3,371,581, subject to paragraph A(2); and
 - (2) to allot shares in the Company, or to grant rights to subscribe for or to convert any security into shares in the Company, comprising equity securities (within the meaning of section 560(1) of the Act) up to a maximum nominal amount (when aggregated with any allotment made pursuant to paragraph A(1)) of £6,743,162 in connection with a Pre-Emptive Offer undertaken by way of rights;
 - (B) the authorities given in this Resolution:
 - (1) shall be in substitution for all pre-existing authorities under section 551 of the Act (or its predecessor section 80 of the Companies Act 1985 (as amended)); and
 - (2) unless renewed, revoked or varied in accordance with the Act, shall expire at the end of the next annual general meeting of the Company to be held in 2011, save that the Company may before such expiry make an offer or agreement which would or might require the allotment of shares in the Company, or the grant of rights to subscribe for or to convert any security into shares in the Company, after such expiry; and
 - (C) for the purpose of this Resolution, “**Pre-Emptive Offer**” means an offer of equity securities to:
 - (1) holders of ordinary shares (other than the Company) on a fixed record date in proportion to their respective holdings of such shares; and
 - (2) other persons entitled to participate in such offer by virtue of, and in accordance with, the rights attaching to any other equity securities held by them;in each case, subject to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractional entitlements, legal, regulatory or practical problems under the laws or the requirements of any regulatory body or stock exchange of any territory or otherwise.

To consider and, if thought fit, pass the following as special resolutions:

10. That:

(A) subject to the passing of Resolution 9 above (the "**Allotment Authority**"), the directors be given power pursuant to section 570 of the Companies Act 2006 (the "**Act**") to allot equity securities (within the meaning of section 560(1) of the Act) for cash, pursuant to the Allotment Authority as if section 561(1) of the Act did not apply to any such allotment, provided that such power shall be limited to the allotment of equity securities:

(1) in the case of paragraph A(1) of the Allotment Authority:

(a) in connection with a Pre-Emptive Offer (as defined in the Allotment Authority); or

(b) otherwise than in connection with a Pre-Emptive Offer, up to a maximum nominal amount of £1,011,474;

(2) in the case of paragraph A(2) of the Allotment Authority, in connection with a Pre-Emptive Offer undertaken by way of rights; and

(B) the power given in this Resolution:

(1) shall be in substitution for all pre-existing powers under section 570 of the Act (or its predecessor section 95 of the Companies Act 1985 (as amended)); and

(2) unless renewed, revoked or varied in accordance with the Act, shall expire at the same time as the Allotment Authority, 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.

11. That the period of notice for calling a general meeting (other than an annual general meeting) shall be not less than 14 clear days provided that this authority shall expire at the conclusion of the annual general meeting of the Company to be held in 2011.

12. That:

(A) the articles of association of the Company be amended by deleting all the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's articles of association; and

(B) the articles of association, produced to the meeting and initialled by the Chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.

22 April 2010

By Order of The Board

Registered Office:
Galabank Business Park
Galashiels
TD1 1QH
United Kingdom

A F McLean
Company Secretary

Notes

1. There will be available for inspection at the registered office of the Company and at the offices of Shepherd and Wedderburn LLP, 5th Floor, Condor House, 10 St Paul's Churchyard, London EC4M 8AL during normal business hours Monday to Friday (public holidays excepted) from the date of posting of this document up to, and including, the date of the Meeting, and also on that date, at the place of the Meeting for the period commencing 15 minutes prior to the Meeting and during the Meeting, copies of the following documents:
 - (a) the executive directors' service contracts and non-executive directors' letters of appointment;
 - (b) the Company's existing memorandum of association and articles of association; and
 - (c) the proposed new articles of association marked up to show the differences from the existing articles of association of the Company.
2. Any member who is entitled to attend and vote at the Meeting may appoint a proxy to attend the Meeting and speak and vote on his or her behalf. A member may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares. A proxy need not be a member of the Company. A form of proxy which may be used to make such appointment and give proxy instructions accompanies this notice. A member wishing to appoint more than one proxy should photocopy the form of proxy accompanying this notice. It will be necessary for the member to indicate on each separate proxy form the number of shares in relation to which each proxy is authorised to act.

To be valid, any proxy form or other instrument appointing a proxy should be completed and signed and sent or delivered in accordance with the instructions contained therein so as to be received by the Company's registrars at Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom by no later than 11.30 a.m. (UK time) on Monday 17 May 2010.

Appointment of a proxy will not preclude a member from attending and voting in person at the Meeting.

3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting to be held on Wednesday 19 May 2010 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(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 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 & Ireland Limited's ("**EUI**") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Registrars, Capita Registrars Limited (CREST Participant ID: RA10) by no later than 11.30 a.m. on Monday 17 May 2010, or, in the event that the Meeting is adjourned, not less than 48 hours before the time appointed for the adjourned Meeting (not including any part of any day that is a non-working day). No such message received through the CREST network after this time will be accepted. 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 Registrars are 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.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that EUI 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(s), to procure that his CREST sponsor or voting service provider(s) take) 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 provider(s) 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.

4. To be entitled to attend and vote at the Meeting (and for the purposes of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company as at 6 p.m. (UK time) on Monday 17 May 2010 or, in the event that the Meeting is adjourned, on the register of members at 6 p.m. (UK time) on the date which is two days before the time of the adjourned meeting (excluding any part of a day that is not a working day). Changes to the 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.
5. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have the right to appoint a proxy. See note 6 below.
6. If you are a person who has been nominated under section 146 of the Companies Act 2006 to enjoy information rights:
 - You may have a right under an agreement between you and the member (the "**Relevant Member**") of the Company who has nominated you to have information rights to be appointed or to have someone else appointed as a proxy for the Meeting.
 - If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under such an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.
7. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
8. Under section 527 of the Companies Act 2006 shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) 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 Meeting; or (ii) 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 Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
9. Any shareholder attending the Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
10. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at www.prostrakan.com.
11. A member may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.
12. As at 5.00 p.m. on 21 April 2010 (being the latest practicable date prior to publication of this notice) the Company's issued share capital consisted of 202,294,872 ordinary shares which each carry one vote. Therefore, total voting rights in the Company as at 5.00 p.m. on 21 April 2010 are 202,294,872.

APPENDIX

Explanatory note setting out the principal changes to the articles of association

The principal changes which would arise from the adoption of the proposed new articles of association are set out below.

1. The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The Companies Act 2006 significantly reduces the constitutional significance of a company's memorandum. The Companies Act 2006 provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the Companies Act 2006 the objects clause and all other provisions which are contained in a company's memorandum, for existing companies at 1 October 2009, are deemed to be contained in the Company's articles of association but the company can remove these provisions by special resolution.

Further the Companies Act 2006 states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the Companies Act 2006, are treated as forming part of the Company's articles of association as of 1 October 2009. Resolution 12 (A) set out in the notice of Meeting confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the new articles of association also contain an express statement regarding the limited liability of shareholders.

2. Articles which duplicate statutory provisions

Provisions in the current articles of association which replicate provisions contained in the Companies Act 2006 are in the main amended to bring them into line with the Companies Act 2006.

3. Change of name

Under the Companies Act 1985, a company could only change its name by special resolution. Under the Companies Act 2006 a company will be able to change its name by other means provided for by its articles. To take advantage of this provision, the new articles of association enable the directors to pass a resolution to change the Company's name.

4. 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 of association 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.

5. Redeemable shares

Under the Companies Act 1985, if a company wished to issue redeemable shares, it had to 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 of association 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.

6. Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital

Under the Companies Act 1985, a company required 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. The current articles of association include these enabling provisions. 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. It is proposed that the articles of association be amended accordingly.

7. Use of seals

Under the Companies Act 1985, a company required authority in its articles to have an official seal for use abroad. Under the Companies Act 2006, such authority will no longer be required. Accordingly, the relevant authorisation has been removed in the new articles of association.

8. Suspension of registration of share transfers

The current articles of association permit the directors to suspend the registration of transfers. Under the Companies Act 2006 share transfers must be registered as soon as practicable. The power in the current articles of association to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the new articles of association.

9. Vacation of office by directors

The current articles of association specify the circumstances in which a director must vacate office. The new articles of association update these provisions to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business, Innovation and Skills.

10. Voting by proxies on a show of hands

The Shareholders' Rights Regulations have amended the Companies Act 2006 so that it now provides that each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The current articles of association have been amended to reflect these changes.

11. Voting by corporate representatives

The Shareholders' Rights Regulations have amended the Companies Act 2006 in order to enable multiple representatives appointed by the same corporate member to vote in different ways on a show of hands and on a poll. The new articles of association contain provisions which reflect these amendments.

12. Chairman's casting vote

The new articles of association remove the provision giving the chairman a casting vote in the event of an equality of votes at a general meeting as this is no longer permitted under the Companies Act 2006.

13. Notice of general meetings

The Shareholders' Rights Regulations amend the Companies Act 2006 to require the company to give 21 clear days' notice of general meetings unless the company offers members an electronic voting facility and a special resolution reducing the period of notice to not less than 14 days has been passed. Annual general meetings must be held on 21 clear days' notice. The new articles of association amend the provisions of the current articles of association to be consistent with the new requirements.

14. Adjournments for lack of quorum

Under the Companies Act 2006 as amended by the Shareholders' Rights Regulations, general meetings adjourned for lack of quorum must be held at least 10 clear days after the original meeting. The current articles of association have been changed to reflect this requirement.

15. Voting record date

Under the Companies Act 2006 as amended by the Shareholders' Rights Regulations the company must determine the right of members to vote at a general meeting by reference to the register not more than 48 hours before the time for the holding of the meeting, not taking account of days which are not working days. The current articles of association have been amended to reflect this requirement.

16. Extraordinary general meetings

The concept of extraordinary general meetings no longer exists in the Companies Act 2006. Accordingly, references to extraordinary general meetings will simply refer to general meetings.



ProStrakan Group plc

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