

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 to seek your own personal financial advice immediately from your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares in Yule Catto & Co plc, please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



Yule Catto & Co plc

(Incorporated in England and Wales with registered number 98381)

Notice of General Meeting

For the approval of the introduction of the
Yule Catto 2011 Performance Share Plan

Your attention is drawn to the letter from the Chairman of Yule Catto & Co plc, set out in this document which recommends that you vote in favour of the Resolution to be proposed at the General Meeting.

Notice of a General Meeting of Yule Catto & Co plc to be held at the offices of the Company at Temple Fields, Harlow, Essex, CM20 2BH at 12.00 noon on 29 June 2011 is set out at the end of this document. The Form of Proxy for use at the General Meeting is enclosed with this document. To be valid, the accompanying Form of Proxy for use at the General Meeting must be completed in accordance with the instructions printed on it and returned to the Company's registrars, Computershare Investor Services plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY by no later than 12.00 noon on 27 June 2011. The completion and return of the Form of Proxy will not preclude you from attending and voting at the General Meeting should you wish to do so.

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Letter from the Chairman of Yule Catto & Co plc

(incorporated in England and Wales with registered number 98381)

Directors:

Peter Wood, Chairman
Adrian Whitfield, Chief Executive
David Blackwood, Finance Director
Jeremy Maiden, Senior Independent Non-Executive Director
The Hon. Alexander Catto, Non-Executive Director
Dr Alexander Dobbie, Independent Non-Executive Director
Dato' Lee Hau Hian, Non-Executive Director

Registered office:
Temple Fields
Harlow
Essex
CM20 2BH

13 June 2011

Dear Shareholder

PROPOSED NEW LONG-TERM INCENTIVE ARRANGEMENTS

Introduction

Yule Catto & Co plc ("the Company" or "the Group") has today announced that a General Meeting will be held at 12.00 noon on 29 June 2011 at which the Directors are seeking shareholder approval for the introduction of new long-term incentive arrangements.

The purpose of this letter is (i) to provide you with information on, and to outline the reasons for, the proposed introduction of these long term incentive arrangements, (ii) to explain why Directors believe they are in the best interests of the Company and the Shareholders as a whole and (iii) to recommend that you vote in favour of the Resolution to be proposed at the General Meeting.

Background

The Remuneration Committee of Yule Catto & Co plc (the "Remuneration Committee") has recently reviewed the long-term incentive provision at the Company. Hewitt New Bridge Street (advisors to the Remuneration Committee) provided detailed advice and the Company consulted with, and took into account the views of, major institutional shareholders in finalising the proposals. The Remuneration Committee concluded that the Company's existing Performance Share Plan, which is due to expire next year, should be replaced with a similar scheme – the Yule Catto 2011 Performance Share Plan (the "2011 PSP") and your Board has approved its recommendations. Shareholder approval for the 2011 PSP will, therefore, be sought at the General Meeting.

There are a number of reasons why the Board is proposing to introduce the 2011 PSP including:

- the existing plan is 9 years old and has only 1 more year to run; in some respects it is now out of date in design and does not meet current best practice guidelines; and
- the recent acquisition of PolymerLatex Deutschland Beteiligungsgesellschaft mbH ("PolymerLatex") was a transformational event for the Company, almost doubling the size of the Company and bringing substantial opportunity to grow shareholder value in the coming years. The Board anticipates that employees from both the Company and PolymerLatex will contribute to realising this opportunity.

The combination of these factors led the Remuneration Committee to conclude that it would be better to introduce a new plan now, to coincide with the Company's transformation, rather than waiting until next year to do so.

In designing the 2011 PSP, the Remuneration Committee has sought to broadly mirror the objectives and terms of the existing plan while also seeking to incorporate the latest best practice features and a degree of flexibility for its operation over its proposed 10-year life. The key features of the 2011 PSP are set out below. A more detailed summary of the principal terms of the 2011 PSP can then be found in the Appendix to this letter.

Key Features of the 2011 PSP

Participation

Participation will be restricted to individuals who will have a real and measurable impact on the delivery of shareholder value. Based on the current senior team at the Company (including PolymerLatex employees), this is expected to include approximately 15 individuals including the executive directors. However, this number may grow over time as the Group and individual responsibilities expand.

Plan limits

The 2011 PSP will have a "normal" annual limit of 150% of salary and an additional "exceptional" limit of a further 150% of salary in line with market practice. However, it is intended that normal grant levels will continue to be set at up to 100% of salary (that is, less than the normal annual limit of 150%). The Remuneration Committee currently has no intention to make normal annual awards in excess of 100% of salary and would consult with key shareholders in advance of doing so.

The 2011 PSP will contain the flexibility for the Company to use market purchased shares, treasury shares and new issue shares to satisfy awards. New issue shares (and treasury shares) will be used within the confines of the normal 10% in 10 years limit applying to all share schemes and the normal 5% in 10 years limit applying to discretionary share schemes.

Performance conditions

The current intention is that two performance conditions will apply to normal, annual awards under the 2011 PSP. One half of the awards will vest subject to a relative total shareholder return ("TSR") performance condition comparing the Company's TSR performance against the TSR of the constituents of the FTSE 250 (excluding investment trusts and financial services companies) over a three year period on the following basis:

Relative TSR performance against the comparator group	Percentage of this part of an award that vests
Upper quartile	100%
Between median and upper quartile	On a straight line basis between 25% and 100%
Median	25%
Below median	0%

An underpin will apply to the TSR performance condition which permits the Remuneration Committee, at its discretion, to scale down the vesting of this part of an award in exceptional circumstances if it considers that the level of vesting is not reflective of the Company's underlying financial performance.

The other half of the awards will vest subject to an earnings per share ("EPS") performance condition relating to the annualised three year growth in EPS. Once the synergies from the PolymerLatex acquisition have been realised the expectation is that vesting under this part will be as follows:

Annualised three year growth in EPS ⁽¹⁾	Percentage of this part of an award that vests
12% or more	100%
Between 6% and 12%	On a straight line basis between 25% and 100%
6%	25%
Less than 6%	0%

⁽¹⁾ EPS will be based on the basic underlying EPS as disclosed in the Company's annual report.

However, for at least the awards to be made in 2012 and 2013, the Remuneration Committee will also take into account the synergies expected to be achieved from the PolymerLatex acquisition. Consequently, the EPS target growth rates for the 2012-2014 and 2013-2015 performance periods are expected to be significantly higher than the 6-12% "normal" targets in the table above. (Note: it is not possible to define these higher targets in advance as they will depend, amongst other factors, on the synergy actually achieved in the year(s) prior to the award being made).

In addition, the Remuneration Committee will have the discretion to reduce (or defer) the level of vesting of an award under both the TSR and EPS performance conditions where an event has occurred (such as a material health and safety incident) as a result of which the Remuneration Committee considers that it would be inappropriate for vesting to occur in accordance with the TSR and EPS performance conditions.

Clawback

The new 2011 PSP provides for clawback if the Group's accounts have been materially misstated or there has been an error in the calculation of any performance conditions which resulted in an overpayment.

Exceptional award under the 2011 PSP

As you will be aware, shareholder approval was obtained at the General Meeting held in December 2010 to acquire PolymerLatex. The Board is very focused on the increased opportunities this brings to Yule Catto and it believes the acquisition will substantially increase the Group's scale and growth opportunities, thereby benefiting the Group's shareholders.

The Remuneration Committee feels that this was a transformational moment for Yule Catto as it seeks to deliver benefits ahead of expectations from the acquisition of PolymerLatex. In order to ensure that shareholder value is enhanced and that key executives who can have a real impact are appropriately rewarded for out-delivering against the Group's business plan, the Remuneration Committee intends to make exceptional awards under the 2011 PSP immediately after its approval by shareholders.

The Remuneration Committee wishes to ensure that these exceptional awards should provide a payout only if truly exceptional business performance is achieved. Therefore, the Remuneration Committee has sought to ensure that the proposed performance conditions for these exceptional awards require performance significantly above that required by the performance conditions that would be attached to normal long-term incentive awards.

The Remuneration Committee proposes to incentivise management to exceed the financial goals that were set at the time of the acquisition and highlighted in the PolymerLatex prospectus. Therefore, it is intended that exceptional awards equivalent to 100% of salary will be made to the Chief Executive and Finance Director and awards of between 50% and 100% of salary made to a restricted group of other senior executives (some of whom were employed by PolymerLatex prior to the acquisition and are now executives within the enlarged Group) immediately after the approval of the 2011 PSP by shareholders.

The Remuneration Committee has considered the issue of what performance condition to apply to these exceptional awards very carefully. It believes that a focus on a single financial measure will provide a sharp, focused incentive. Therefore, it has decided that a range of absolute EPS conditions based on 2013 EPS will apply to this exceptional award, as set out in the table below:

2013 EPS ^[1]	Percentage of an award that vests
30.3p or more	100%
Between 27.3p and 30.3p	On a straight line basis between 0% and 100%
Less than 27.3p	0%

^[1] Based on underlying EPS as disclosed in the Company's annual report and accounts.

The EPS performance condition given above for these exceptional awards will require a level of performance by the Company in 2013 that is significantly in excess of that achievable by the Company delivering the targeted synergies of £20m referred to at the time of the announcement of the acquisition of PolymerLatex and what the Board would judge as normal annualised growth rates. As such, the Remuneration Committee is satisfied that the achievement of these performance levels would be significantly value enhancing for shareholders and in turn would merit the vesting of an exceptional award to senior employees within the enlarged Group.

In addition, the Remuneration Committee has decided that no more than 50% of any shares which vest under the exceptional awards can be sold before the fourth anniversary of the grant of the awards.

Summary

In designing the 2011 PSP, the Remuneration Committee has sought to replicate the objectives and terms of the Company's existing Performance Share Plan and to incorporate the latest best practice features. The 2011 PSP includes individual limits which are in line with that of other FTSE 250 companies and adopts a balanced and conventional approach to the choice of performance conditions. An equal mix of TSR (on a conventional relative ranking basis) and EPS growth provide an appropriate blend of share price and financial conditions which the Remuneration Committee feels better aligns the interests of management with the interests of shareholders.

The exceptional award under the 2011 PSP is designed to provide a clear link between executive reward and the delivery of truly exceptional results as a direct consequence of the PolymerLatex acquisition and the growth in other parts of the business. The Remuneration Committee considers that this exceptional award will assist in incentivising the senior team to achieve clear objectives and will help retain key talent.

Action to be taken and available information

You will find enclosed with this document the Form of Proxy for use at the General Meeting or at any adjournment thereof. You are requested to complete and sign the Form of Proxy in accordance with the instructions printed on it and return it as soon as possible to, but in any event so as to be received no later than 12.00 noon on 27 June 2011 by the Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY. You may also deliver the Form of Proxy by hand to Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS13 8AE during usual business hours until this deadline. CREST members may also choose to use the CREST electronic proxy appointment service in accordance with the procedures set out in the notice convening the General meeting at the end of this document. The lodging of the Form of Proxy (or the electronic appointment of a proxy) will not preclude you from attending and voting at the meeting in person if you so wish.

The rules of the 2011 PSP will be available for inspection at the offices of Hewitt New Bridge Street, 6 More London Place, London, SE1 2DA during normal business hours on any weekday (excluding Saturdays, Sundays and English public holidays) from the date of despatch of this document until the close of the General Meeting and at the place of the General Meeting noted above from 15 minutes before the General Meeting until its end.

Recommendation

Your directors consider that the proposals described in this document are in the best interests of Yule Catto and its shareholders as a whole and recommends that you vote in favour of the Resolution approving the 2011 PSP. The directors intend to do so in respect of their own beneficial holdings which amount to 2,295,841 ordinary shares, representing 0.68% of the issued share capital.



Peter Wood
Chairman

Appendix

Summary of the principal terms of the Yule Catto 2011 Performance Share Plan (the “2011 PSP”)

Operation

The Remuneration Committee of the Board of Directors of the Company (the “Committee”) will supervise the operation of the 2011 PSP.

Eligibility

Any employee (including an executive director) of the Company and its subsidiaries will be eligible to participate in the 2011 PSP at the discretion of the Committee.

Grant of awards

The Committee may grant awards to acquire ordinary shares in the Company (“Shares”) within six weeks following the Company’s announcement of its results for any period. The Committee may also grant awards within six weeks of shareholder approval of the 2011 PSP or at any other time when the Committee considers there are exceptional circumstances which justify the granting of awards. It is intended that the first awards will be made immediately following the adoption of the 2011 PSP.

The Committee may grant awards as conditional shares or as nil (or nominal) cost options. The Committee may also decide to grant cash-based awards of an equivalent value to share-based awards or to satisfy share-based awards in cash, although it does not currently intend to do so.

An award may not be granted more than 10 years after shareholder approval of the 2011 PSP.

No payment is required for the grant of an award. Awards are not transferable, except on death. Awards are not pensionable.

Individual limit

An employee may not receive awards in any financial year over Shares having a market value in excess of 150 per cent. of his annual base salary in that financial year. In exceptional circumstances, such as but not limited to recruitment or retention, this limit is increased to 300 per cent. of an employee’s annual base salary.

Vesting of awards

Awards normally vest three years after grant to the extent that the applicable performance conditions (see below) have been satisfied and provided the participant is still employed in the Company’s group. Options are then exercisable up until the tenth anniversary of grant unless they lapse earlier.

In normal circumstances shares can be sold immediately following the vesting of an award. However, in respect of the “exceptional” awards to be granted immediately after shareholder approval of the 2011 PSP, no more than 50% of any shares that vest under these awards can be sold before the fourth anniversary of the grant of these awards.

Performance conditions

The vesting of awards will be subject to performance conditions set by the Committee.

The current intention is that two performance conditions will apply to normal, annual awards under the 2011 PSP over a three year period. One half of the awards will vest subject to a relative total shareholder return (“TSR”) performance condition comparing the Company’s TSR performance against the TSR of the constituents of the FTSE 250 (excluding investment trusts and financial services companies) and the other half of the awards to be granted in 2012 will vest subject to an earnings per share (“EPS”) performance condition relating to the annualised three year growth in EPS.

An underpin will apply to the TSR performance condition which permits the Committee, at its discretion, to scale down the vesting of this part of an award in exceptional circumstances if it considers that the level of vesting is not reflective of the Company’s underlying financial performance.

In addition, the Committee will have the discretion to reduce (or defer) the level of vesting of an award under both the TSR and EPS performance conditions where an event has occurred (such as a material health and safety incident) as a result of which the Committee considers that it would be inappropriate for vesting to occur in accordance with the TSR and EPS performance conditions.

For the “exceptional” awards to be granted immediately after shareholder approval of the 2011 PSP, the performance condition will be based on 2013 EPS as follows:

2013 EPS ^[1]	Percentage of an award that vests
30.3p or more	100%
Between 27.3p and 30.3p	On a straight line basis between 0% and 100%
Less than 27.3p	0%

^[1] Based on underlying EPS as disclosed in the Company’s annual report and accounts.

The Committee may also vary any performance condition applying to existing awards if an event has occurred which causes the Committee to consider that it would be appropriate to amend the performance condition, provided the Committee considers the varied condition is fair and reasonable and not materially less challenging than the original condition would have been but for the event in question.

Dividend equivalents

The Committee may decide that participants will receive a payment (in cash and/or Shares) of an amount equivalent to the dividends that would have been paid on those Shares between the time when the awards were granted and the time when they vest. This amount may assume the reinvestment of dividends. Alternatively, participants may have their awards increased as if dividends were paid on the Shares subject to their award and then reinvested in further Shares.

Leaving employment

As a general rule, an award will lapse upon a participant ceasing to hold employment or be a director within the Company's group. However, if a participant ceases to be an employee or a director because of his death, injury, disability, ill health, retirement, redundancy, his employing company or the business for which he works being sold out of the Company's group or in other circumstances at the discretion of the Committee, then his award will vest on the date on which it would have vested if he had not ceased such employment or office, subject to: (i) the performance condition being satisfied at that time; and (ii) the pro-rating of the award to reflect the period of time between its grant and the date of cessation of employment, although the Committee can decide not to pro-rate an award if it regards it as inappropriate to do so in the particular circumstances.

If a participant ceases to be an employee or director in the Company's group for one of the "good leaver" reasons specified above, the Committee can decide that his award will vest on the date of cessation of employment or office, subject to (i) the extent to which the performance condition has been satisfied by reference to the date of cessation; and (ii) the pro-rating of the award by reference to the time of cessation as described above.

Awards structured as nil or nominal cost options will be exercisable for a period of 12 months from the date of vesting. Any such options which have already vested (but which have not been exercised) on the date of cessation of employment will be exercisable for 12 months from the date of cessation.

Corporate events

In the event of a takeover or winding up of the Company (not being an internal corporate reorganisation) all awards will vest early subject to: (i) the extent that the performance conditions have been satisfied at that time; and (ii) the pro-rating of the awards to reflect the reduced period of time between their grant and vesting, although the Committee can decide not to pro-rate an award if it regards it as inappropriate to do so in the particular circumstances.

In the event of an internal corporate reorganisation, awards will be replaced by equivalent new awards over shares in a new holding company unless the Committee decides that awards should vest on the basis which would apply in the case of a takeover.

If a demerger, special dividend or other similar event is proposed which, in the opinion of the Committee, would affect the market price of Shares to a material extent, then the Committee may decide that awards will vest on the basis which would apply in the case of a takeover as described above.

Clawback

The Committee may decide at any time within three years of the date of vesting of an award that a participant will be subject to clawback in circumstances of misstatement of the Company's accounts or error in assessing the performance conditions. The Committee may require the satisfaction of the clawback by way of a reduction in the vesting, or size of, any other award and/or a requirement to make a cash payment.

Participants' rights

Awards of conditional shares and options will not confer any shareholder rights until the awards have vested or the options have been exercised and the participants have received their Shares.

Rights attaching to Shares

Any Shares allotted when an award vests or is exercised will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their allotment).

Variation of capital

In the event of any variation of the Company's share capital or in the event of a demerger, payment of a special dividend or similar event which materially affects the market price of the Shares, the Committee may make such adjustment as it considers appropriate to the number of Shares subject to an award and/or the exercise price payable (if any).

Overall limits

The 2011 PSP may operate over new issue Shares, treasury Shares or Shares purchased in the market.

In any ten calendar year period, the Company may not issue (or grant rights to issue) more than:

- (a) 10 per cent of the issued ordinary share capital of the Company under the 2011 PSP and any other employee share plan adopted by the Company; and
- (b) 5 per cent of the issued ordinary share capital of the Company under the 2011 PSP and any other executive share plan adopted by the Company.

Treasury Shares will count as new issue Shares for the purposes of these limits unless institutional investors decide that they need not count.

Alterations

The Committee may, at any time, amend the 2011 PSP in any respect, provided that the prior approval of shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of Shares or the transfer of treasury Shares, the basis for determining a participant's entitlement to, and the terms of, the Shares or cash to be acquired and the adjustment of awards.

The requirement to obtain the prior approval of shareholders will not, however, apply to any minor alteration made to benefit the administration of the 2011 PSP, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or for any company in the Company's group. Shareholder approval will also not be required for any amendments to any performance condition applying to an award.

Overseas plans

The shareholder resolution to approve the 2011 PSP will allow the Board to establish further plans for overseas territories, any such plan to be similar to the Plan, but modified to take account of local tax, exchange control or securities laws, provided that any Shares made available under such further plans are treated as counting against the limits on individual and overall participation in the 2011 PSP.



Yule Catto & Co plc

(Incorporated in England and Wales with registered number 98381)

Notice of General Meeting

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at the offices of the Company at Temple Fields, Harlow, Essex, CM20 2BH on 29 June 2011 at 12.00 noon for the purpose of considering and, if thought fit, passing the resolution set out below, which will be proposed as an ordinary resolution.

THAT:

1. The rules of the Yule Catto 2011 Performance Share Plan (the "2011 PSP") referred to in the Chairman's letter to shareholders dated 13 June 2011 and produced in draft to this meeting and, for the purposes of identification, initialled by the Chairman, be approved and the Board (or any duly authorised Committee of the Board) be authorised to:
 - (a) Make such modifications to the 2011 PSP as they may consider appropriate to take account of the requirements of best practice and for the implementation of the 2011 PSP and to adopt the 2011 PSP as so modified and to do all such other acts and things as they may consider appropriate to implement the 2011 PSP; and
 - (b) Establish further plans based on the 2011 PSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the 2011 PSP.

Registered office:
Temple Fields
Harlow
Essex
CM20 2BH

By order of the Board
Richard Atkinson
Secretary
13 June 2011

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or at the electronic address provided in the proxy form, in each case no later than 48 hours before the time appointed for holding the General Meeting or any adjourned meeting.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so.
4. Any person to whom this notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), Shareholders must be registered in the Register of Members of the Company at close of business on 27 June 2011 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
7. The Company's capital consists of 339,880,769 ordinary shares with voting rights.
8. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so 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 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.
9. 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 specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is 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 issuer's agent (ID 3RA50) by the latest time(s) for the receipt of proxy appointments specified in Note 2. 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 issuer's agent is 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.
10. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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(s) take(s)) 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
11. 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.
12. 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.
13. Any member 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.
14. A copy of this notice, and other information required by Section 311A of the Companies Act 2006, can be found at www.yulecatto.com.

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