

**PUBLISHING TECHNOLOGY PLC**  
**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Publishing Technology Plc will be held at 44 Southampton Buildings, London WC2A 1AP on Thursday 24<sup>th</sup> July 2008 at 10:00 am for the following purposes:

**As Ordinary Business:-**

1. To receive and adopt the statement of accounts for the 18 months ended 31 December 2007 together with the reports of the directors and the auditors thereon.
2. To re-elect W E Shaw, who retires by rotation, as a director.
3. To re-appoint Messrs Grant Thornton UK LLP as auditors to act as such until the conclusion of the next General Meeting of the Company at which the requirements of sections 437 and 438 of the Companies Act 2006 are complied with and to authorise the directors of the Company to fix their remuneration.

**As Special Business:-**

To consider, and if thought fit pass, the following resolutions of which resolutions 1 and 2 will be proposed as ordinary resolutions and resolutions 3 to 7 as special resolutions.

**ORDINARY RESOLUTIONS**

1. THAT subject to the passing of Resolution 4 below the existing authorised issued and un-issued ordinary shares of 0.1p each ("Existing Ordinary Shares") in the capital of the Company be and are hereby consolidated into new ordinary shares of 10 p each ("New Ordinary Shares") on the basis of 1 New Ordinary Share for every 100 Existing Ordinary Shares, the New Ordinary Shares having the same rights and being subject to the same restrictions set out in the Company's Articles of Association as amended pursuant to Resolution 4 below and that fractional entitlements of shares arising on consolidation be aggregated and sold in the market for the benefit of the Company.
2. THAT the directors be and they are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 ("the Act") to exercise all powers of the Company to allot relevant securities within the meaning of section 80(2) of the Act up to the aggregate nominal amount of £280,454 provided that the authority hereby conferred shall operate in substitution for and to the exclusion of any previous authority given to the directors pursuant to section 80 of the Act and shall expire either 15 months from the date of this Resolution or at the Company's next annual general meeting, whichever is sooner, provided that the Company may at any time before such expiry make an offer or agreement which might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

**SPECIAL RESOLUTIONS**

3. THAT subject to and conditional upon the passing of Resolution 2 above, the directors be and they are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) for cash as if section 89(1) of the Act did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 2 above (as varied from time to time by the Company in general meeting) PROVIDED THAT such power shall be limited to: -
  - (a) the allotment of equity securities in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions or other arrangements as the directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws or the requirements of any recognised regulatory body in any territory or otherwise; and
  - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £84,136

and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the directors pursuant to section 95 of the Act and shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or the date falling 15 months from the date of the passing of this resolution unless such power is renewed or extended prior to or at such meeting except that the Company may before the expiry of any power contained in this resolution 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.

4. THAT the Articles of Association of the Company be amended as set out in the Appendix of this Notice.

5. THAT subject to the confirmation of the Court, the capital of the Company be reduced from £15,274,163.58 divided into 1,200,000,000 New Ordinary Shares of 0.1p each, 141,207,420 deferred shares of 4p each and 936,207,420 deferred "B" shares of 0.9p each to £1,200,000 divided into 12,000,000 New Ordinary Shares of 10p each and that the said reduction be effected by cancelling and extinguishing altogether (i) all the 141,207,420 deferred shares of 4p each in the capital of the Company and (ii) the 936,207,420 deferred "B" shares of 0.9p each in the capital of the Company.
6. THAT subject to the confirmation of the Court, the share premium of the Company be cancelled.
7. THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163 of the Act) of its New Ordinary Shares provided that: -
  - (a) the maximum number of New Ordinary Shares authorised to be purchased is 10 per cent. of the issued share capital of the Company;
  - (b) the minimum price which may be paid for a New Ordinary Share is 10p;
  - (c) the maximum price which may be paid for a New Ordinary Share is an amount equal to 110% of the average of the middle-market prices shown in the quotation for a New Ordinary Share as derived from the Stock Exchange Alternative Trading Service for the 10 business days immediately preceding the day on which the New Ordinary Share is purchased;
  - (d) the authority hereby conferred shall expire on the earlier of the date falling 15 months after this annual general meeting or the conclusion of the next annual general meeting; and
  - (e) the Company may make a contract to purchase its New Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such contract.

*Registered Office*  
Unipart House  
Garsington Road  
Oxford  
Oxon OX4 2GQ

By Order of the Board  
Alan Moug  
*Chief Financial Officer/ Company Secretary*

27 June 2008

Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 5 pm on 21<sup>st</sup> July 2008 shall be entitled to attend and vote at the Meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars at the address set out in note 5.
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

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

- completed and signed;
- sent or delivered to Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4BR; and
- received by Capita Registrars no later than 48 hours before the time of this meeting.

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

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

6. 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).

7. Except as provided above, members who have general queries about the Meeting should use the following means of communication (no other methods of communication will be accepted):

- calling our Registrar's shareholder helpline on 0871 664 0321
- calls to the Capita Registrars' 0871 664 0321 number are charged at 10 pence per minute (including VAT) plus any of your service provider's network extras. Calls to the Capita Registrars' +44 20 8639 3399 number from outside the UK are charged at applicable international rates. Different charges may apply to calls made from mobile telephones and calls may be recorded and monitored randomly for security and training purposes. Capita Registrars cannot provide advice on the merits of the Proposal nor give any financial, legal or tax advice.

You 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.

## Appendix

1. The definition of "Associate Company" at Article 2.1 be deleted and replaced with the following: -

"as defined in section 256 of CA 2006;"

2. In the definition of "CREST" at Article 2.1, the words "Crest Co." be deleted and replaced with the words "Euroclear UK & Ireland".

3. Article 2.3 be deleted and replaced with the following: -

*Where for any purpose an ordinary resolution of the Company is required a special resolution shall also be effective.*

4. The provisions of Article 3 be deleted in its entirety.

5. At Article 11.1, the words "an extraordinary" be deleted and replaced with "a special".

6. At Article 21 the words "Section 212" be deleted and replaced with "Section 793", and the words "Section 428" be deleted and replaced with "Section 974".

7. Article 19.6 be deleted and replaced with the following: -

*Nothing in these Articles shall limit the powers of the Company under Section 794 of CA 2006 or any other powers whatsoever.*

8. Article 25 be amended by adding the words "the refusal, together with its reason for" after the words "send to the transferee notice of".

9. Article 38 be deleted in its entirety and replaced with the following new Article 38: -

*Whenever as the result of any consolidation, division or sub-division of shares any member would become entitled to fractions of a share, the Board may deal with the fractions as it thinks fit and in particular (but without prejudice to the generality of the foregoing):*

(a) *the Board may determine which of the shares of such holder are to be treated as giving rise to such fractional entitlement and may decide that any of those shares shall be consolidation with any of the shares of any other holder or holders which are similarly determined by it to be treated as giving rise to a fractional entitlement for such other holder or holders into a single consolidated share and the Board may on behalf of all such holders, sell such consolidated share for the best price reasonably obtained to any person (including the Company) and distribute the net proceeds of sale after deduction of the expenses of sale in due proportion among those holders (except that any amount otherwise due to a holder, being less than £3 or such other sum as the Board may from time to time determine may be retained for the benefit of the Company).*

(b) *for the purposes of any sale of consolidated shares pursuant to Article 38(a), the Board may in the case of certificated shares authorise some person to execute an instrument of transfer of the shares to or in accordance with the directions of the purchaser or in the case of uncertificated shares exercise any power conferred on it by Article 18, and the transferee shall not be bound to see to the application of the purchase money in respect of any such sale, nor shall his title to the shares be affected by any irregularity in or invalidity of the proceedings in reference to the sale or transfer and any instrument or exercise shall be effective as if it had been executed or exercised by the holder of the shares to which it relates.*

10. Article 41 be deleted in its entirety and replaced with the following new Article 41: -

*The directors may call general meetings and on the requisition of members pursuant to the provisions of the CA 2006, shall forthwith proceed to call a general meeting in accordance with the provisions of the Acts. If at any time there are not within the United Kingdom sufficient directors to pass a board resolution to call a general meeting, any director or any two members of the Company may call a general meeting in the same manner as nearly as possible as that in which meetings may be called by the directors.*

11. Article 42.1 be deleted and replaced with the following new Article 42.1: -

*Subject to the provisions of the Acts, an annual general meeting shall be called by twenty-one days' notice at the least, and all other general meetings shall be called by fourteen days' notice at the least. The notice shall be exclusive of the day on which it is served, or deemed to be served, and of the day of the meeting. Every notice shall be in writing and shall specify the place, the day and the time of meeting, and the general nature of the business to be transacted, and in the case of an annual general meeting shall specify the meeting as such and the notice convening a meeting to pass ordinary or special resolutions shall specify the intention to propose the resolutions as ordinary or special resolutions as appropriate.*

12. Article 42.3 be amended by adding the words "the" before the words "manner hereafter".
13. Article 46 be deleted in its entirety and replaced with the following new Article 46:-

*All business shall be deemed special that is transacted at a general meeting. All business that is transacted at an annual general meeting shall also be deemed special, with the exception of declaring dividends, the consideration of the accounts and balance sheet and the reports of the directors and auditors and other documents required to be annexed to the balance sheet, the appointment of directors in the place of those retiring by rotation or otherwise and the reappointment of the retiring auditors (other than retiring auditors who have been appointed by the directors to fill a casual vacancy) and the fixing of or the determining of the method of fixing the remuneration of the auditors and the directors.*

14. Article 57 be deleted in its entirety and replaced with the following new Article 57:

*Subject to the provisions of the Acts, a poll may be demanded:-*

- 57.1 *by the chairman of the meeting; or*
- 57.2 *by at least two members having the right to vote on the resolution; or*
- 57.3 *by a member or members representing not less than one-tenth of the total voting rights of all the members having the right to vote on the resolution; or*
- 57.4 *by a member or members holding shares conferring a right to vote on the resolution being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right;*

*and a demand by a proxy for a member shall be the same as (i) a demand by a member; or (ii) a demand by a member representing the voting rights that the proxy is authorised to exercise; or (iii) a demand by a member holding the shares to which the rights are attached.*

15. Article 62 be deleted in its entirety and replaced with the following new Article 62:

*Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote, and on a poll every member present in person or by proxy shall have one vote for each share of which he is the holder.*

16. Article 70 be deleted in its entirety and replaced with the following new Article 70:-

*An appointment of a proxy shall, unless otherwise permitted by the directors, be by an instrument in writing in any usual form or in any other form which the directors may approve and for the avoidance of doubt may be in the form of a two-way proxy form and shall, unless the directors otherwise determine, be executed by or on behalf of the appointer. A corporation may execute a form of proxy under the hand of a duly authorised officer. A member may appoint more than one proxy (who need not be a member) to attend, speak and vote on the same occasion, provided that the appointment of more than one proxy must relate in each case to specific shares. Deposit of an appointment of a proxy shall not preclude a member from attending and voting at the meeting or at any adjournment thereof. An appointment of a proxy may, if so permitted by the directors, be contained in an Electronic Communication in accordance with these articles, authenticated or executed in such manner as is specified by the directors.*

17. Article 71 be deleted in its entirety and replaced with the following new Article 71:

*The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarily or in some other way approved by the directors may:-*

- 71.1 *in the case of an instrument in writing be deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting by the deadline set out in the relevant notice or proxy, which shall not be earlier than 48 hours (disregarding any part of a day that is not a working day) before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote; or*
- 71.2 *in the case of an appointment contained in an Electronic Communication, where an address has been specified for the purpose of receiving Electronic Communications:-*
- (a) *in the notice convening the meeting; or*
- (b) *in any instrument of proxy sent out by the company in relation to the meeting; or*

(c) *in any invitation contained in an Electronic Communication to appoint a proxy issued by the company in relation to the meeting,*

*be received at such address by the deadline set out in the relevant Electronic Communication, which shall not be earlier than 48 hours (disregarding any part of a day that is not a working day) before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;*

71.3 *in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded by the deadline specified, which shall not be earlier than 24 hours before the time appointed for the taking of the poll; or*

71.4 *where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director;*

*and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid.*

*In this Article, "address", in relation to Electronic Communications, includes any number or address used for the purposes of such communications.*

*When two or more valid but differing forms for the appointment of a proxy are delivered in respect of the same share for use at the same meeting, the one which is last delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last delivered, none of them shall be treated as valid in respect of that share.*

18. The provisions of Article 92 be deleted in their entirety and replaced with the following new Article 92:-

*Any contract of employment entered into by a director with the Company shall not include a term that it is to be for a period exceeding two years unless such term is first approved by ordinary resolution.*

19. The provisions of Article 93 to be deleted in their entirety.

20. At Article 142, the word "extraordinary" be deleted and replaced with "a special".

21. The provisions of Article 143.1(d) be deleted in their entirety and replaced with the following new Article 143.1(d):-

*In connection with any application under section 144(3) or (4) of CA or section 1157 of CA 2006 in which the court refuses to grant him relief,*

22. The provisions of Article 143.3(b) be deleted in their entirety and replaced with the following new Article 143.3(b):-

*In connection with any application under the provisions mentioned in Section 205(5) of the CA 2006.*

23. The following new Article 143.5 shall be added after Article 143.4:-

*With effect from 1 October 2008, for the purposes of Section 175 of the Companies Act 2006, the Directors shall have the power to authorise any matter that would or might otherwise constitute or give rise to a breach of the duty of a Director under that Section to avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Company.*

24. The following new Article 144 shall be added after Article 143:-

*Subject to the articles, anything sent or supplied by or to the company under the articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the company.*