

# notice of annual general meeting

Notice is hereby given that the 2009 Annual General Meeting of Norcros plc will be held at The Stanneylands Hotel, Stanneylands Road, Wilmslow, Cheshire SK9 4EY on Wednesday 9 September 2009 at 11.00 am to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 7 inclusive will be proposed as ordinary resolutions and resolutions 8 to 10 inclusive will be proposed as special resolutions.

## ORDINARY BUSINESS

1. To receive and consider the accounts and reports of the Directors and the auditors for the financial year ended 31 March 2009.
2. To approve the Remuneration Report for the financial year ended 31 March 2009.
3. To re-elect John Brown as a Director of the Company.
4. To re-elect Nick Kelsall as a Director of the Company.
5. To authorise the Audit Committee to re-appoint PricewaterhouseCoopers LLP as auditors of the Company, to hold office until the conclusion of the next Annual General Meeting before which accounts are laid.
6. To authorise the Audit Committee to determine the auditors' remuneration.

## SPECIAL BUSINESS

7. That the Directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 as amended (the Act) to exercise all the powers of the Company to allot:
  - (a) relevant securities (within the meaning of Section 80(2) of the Act) up to an aggregate nominal amount of £4,958,489.47; and
  - (b) relevant securities comprising of equity securities (within the meaning of Section 94 of the Act) up to a further aggregate nominal amount of £4,958,489.47 in connection with an offer by way of a rights issue.

Such authorities shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 8 December 2010, save that the Company may, before such expiry, make any offers or agreements which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offers or agreements as if the authority conferred by this resolution had not expired. These authorities revoke all previous authorities to directors pursuant to Section 80 of the Act, without prejudice to any allotment of securities made pursuant to such authorities.

For the purposes of this resolution, "rights issue" means an offer to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class) to subscribe to further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to (i) fractions of such securities, (ii) the issue, transfer and/or holding of any securities in certificated form or in uncertificated form, (iii) the use of one or more currencies for making payments in respect of such offer, (iv) any such shares or other securities being represented by depositary receipts, (v) treasury shares or (vi) any legal or practical problems arising under the laws of, or the requirements of, any regulatory body or any stock exchange in any territory.

8. That subject to the passing of resolution 7 above:
  - (a) the Directors be empowered pursuant to Section 95 of the Companies Act 1985 as amended (the Act), to allot equity securities (within the meaning of Sections 94(2) and 94(3A) of the Act) paid for in cash pursuant to the general authority given by paragraph (a) of resolution 7 above:
    - (i) in connection with any rights issue, open offer or other pre-emptive offer, open for acceptance for a period determined by the directors, to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to (i) fractions of such securities, (ii) the issue, transfer and/or holding of any securities in certificated form or in uncertificated form, (iii) the use of one or more currencies for making payments in respect of such offer, (iv) any such shares or other securities being represented by depositary receipts, (v) treasury shares or (vi) any legal or practical problems arising under the laws of, or the requirements of any regulatory body or any stock exchange in any territory; and
    - (ii) otherwise than pursuant to paragraph 8(a)(i) above, up to an aggregate nominal amount of £743,773.42 (being a sum equal to approximately 5% of the Company's issued ordinary share capital); and

**SPECIAL BUSINESS CONTINUED**

8. continued

- (b) pursuant to the general authority given by paragraph (b) of resolution 7 above in connection with a rights issue, as if Section 89(1) of the Act did not apply to any such allotment. References herein to the allotment of equity securities shall include the sale of treasury shares (within the meaning of Section 162A of the Act);
  - (c) the powers given by this resolution shall expire on 8 December 2010 or, if earlier, at the conclusion of the next Annual General Meeting of the Company. Notwithstanding such expiry, the authority shall permit the Company to make allotments of equity securities in respect of offers or agreements made before such expiry which would or might require equity securities to be allotted after such expiry. All previous disapplications of Section 89(1) of the Act are revoked without prejudice to any allotment of securities pursuant thereto; and
  - (d) for the purposes of this resolution, "rights issue" has the same meaning as in resolution 7 above.
9. That the Company be generally and unconditionally authorised for the purposes of Section 166 of the Act as amended to make market purchases (within the meaning of Section 163(3) of that Act) of ordinary shares of 10p each in the Company (ordinary shares) provided that:
- (a) the maximum aggregate number of ordinary shares which may be purchased is 14,875,468 (representing less than 10% of the issued ordinary share capital as at 28 July 2009);
  - (b) the minimum price which may be paid for an ordinary share is 10p;
  - (c) the maximum price which may be paid for an ordinary share is an amount equal to 105% of the average of the middle market quotations of the Company's ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that share is contracted to be purchased; and
  - (d) this authority shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and 8 December 2010, save that the Company may make a contract to purchase ordinary shares under this authority before the expiry of the authority which will or may be completed wholly or partly after the expiry of the authority, and may complete a purchase of ordinary shares pursuant to any such contract.
10. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board



**D. W. HAMILTON**  
DIRECTOR AND COMPANY SECRETARY  
31 JULY 2009

REGISTERED OFFICE:  
LADYFIELD HOUSE  
STATION ROAD  
WILMSLOW  
CHESHIRE  
SK9 1BU

# notice of annual general meeting continued

## NOTES:

### ENTITLEMENT TO ATTEND AND VOTE

1. In accordance with Regulation 41(1) of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Company's register of members at 6.00 pm on 7 September 2009 (or, in the case of an adjournment, no later than 48 hours before the time of the adjourned meeting) will be entitled to attend or vote at the meeting and that the number of votes which any such shareholder may cast, upon a poll, will be determined by reference to the number of shares registered in such shareholder's name at that time. Changes to entries on the register of members after 6.00 pm 7 September 2009 shall be disregarded in determining the rights of any person to attend and vote at the meeting.

### APPOINTMENT OF PROXIES

2. A member of the Company is entitled to appoint another person as his proxy to exercise all or any of the rights to attend and to speak and to vote at the meeting. A member can only appoint a proxy using the procedures set out in these notes and the notes to the form of proxy.

A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him. To appoint more than one proxy the member may photocopy the proxy form. The member must indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as the member's proxy (which, in aggregate, should not exceed the number of shares held by the member). The member must also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope. A proxy need not be a member of the Company.

3. A proxy form is enclosed for your use.
4. If you are not a member of the Company but you have been nominated under Section 146 of the Companies Act 2006 by a member to enjoy information rights you do not have any right to appoint one or more proxies. Please read the section on Nominated Persons below.
5. In order to be valid, an appointment of proxy must be returned by sending the Form of Proxy enclosed with this document by post or (during normal business hours only) by hand to Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not less than 48 hours before the time of the meeting.
6. The appointment of the Chairman as proxy has been included for convenience. If you wish to appoint any other person as proxy delete the words "the Chairman of the meeting" and add the name of the proxy appointed. If you complete the form of proxy but do not delete the words "the Chairman of the meeting" and you do not appoint a proxy, the Chairman shall be entitled to vote as proxy.
7. A "vote withheld" option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution. However, it should be noted that a vote withheld in this way is not a vote in law and will not be counted in the calculation of the proportion of the votes "for" and "against" a resolution.
8. The proxy may vote as he/she thinks fit (or abstain) on any resolution where no specific direction is given or on any other business which may properly come before the meeting.

### APPOINTMENT OF PROXIES THROUGH CREST

9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting 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 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 specifications and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 RA10) by no later than 11.00 am on Monday 7 September 2009, the latest time(s) for receipt of proxy appointments specified in this Notice of meeting. No 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 our 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.

**NOTES: CONTINUED****APPOINTMENT OF PROXIES THROUGH CREST CONTINUED**

## 9. continued

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 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(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 service providers 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.

**CHANGING PROXY INSTRUCTIONS**

10. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy form of proxy and would like to change the instructions using another hard-copy form of proxy, please contact Capita Registrars at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or telephone 0871 664 0300 (calls cost 10p per minute plus network extras).

If you submit more than one valid proxy appointment (unless the proxy appointments clearly relate to different shares), the appointment received last before the latest time for the receipt of proxies will take precedence.

**TERMINATION OF PROXY APPOINTMENTS**

11. To revoke a proxy instruction you will need to inform the Company by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 11.00 am on Monday 7 September 2009. In the case of a member which is a company, the revocation notice 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 revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy will not prevent you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

**WEBSITE PUBLICATION OF AUDIT CONCERNS**

12. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (Section 527 to 531), where requested by either:

- (a) a member or members having a right to vote at the meeting and holding at least 5% of total voting rights of the Company; or
- (b) at least 100 members having a right to vote at the meeting and each holding, on average, at least £100 of paid up share capital,

the Company must publish on its website, a statement setting out any matter that such members propose to raise at the meeting relating to either the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting or any circumstances connected with PricewaterhouseCoopers LLP ceasing to hold office since the last Annual General Meeting.

Where the Company is required to publish such a statement on its website, it:

- (a) may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- (b) must forward the statement to the Company's auditors no later than the time the statement is made available on the Company's website; and
- (c) must deal with the statement as part of the business of the meeting.

# notice of annual general meeting continued

## **NOTES: CONTINUED**

### **WEBSITE PUBLICATION OF AUDIT CONCERNS CONTINUED**

#### 12.continued

A member wishing to request publication of such a statement on the Company's website must send the request to the Company using one of the following methods:

- in hard-copy form to Norcros plc, Ladyfield House, Station Road, Wilmslow, Cheshire SK9 1BU, marked for the attention of Nick Kelsall – the request must be signed by you; or
- by fax to 01625 549 011 marked for the attention of Nick Kelsall.

Whichever form of communication is chosen, the request must either set out the statement in full or, if supporting a statement sent by another member, clearly identify the statement which is being supported; and be received by the Company at least one week before the meeting.

### **WEBSITE PUBLICATION OF INFORMATION IN ADVANCE OF GENERAL MEETINGS**

13.Information required by Section 311A of the Companies Act 2006 (Traded companies: publication of information in advance of general meetings) can be located on the Company's website at [www.norcros.com](http://www.norcros.com).

### **SHAREHOLDERS' RIGHTS TO ASK QUESTIONS**

14.Pursuant to Section 319A of the Companies Act 2006 (Right to ask question at meeting of traded company), the Company must answer any question put forward by a shareholder at the Annual General Meeting, save that the Company does not need to answer such question if:

- (a) to do so would:
  - (i) interfere unduly with the preparation of the meeting; or
  - (ii) 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.

### **NOMINATED PERSONS**

15.If you are not a member of the Company but you have been nominated under Section 146 Companies Act 2006 by a member to enjoy information rights, there may also be an agreement between you and the member appointing you as proxy for the meeting. If you have no such right or do not wish to exercise it, you may have a right under such an agreement to give instructions to the member as to the exercise of voting rights.

### **DOCUMENTS AVAILABLE FOR INSPECTION**

16.Printed copies of this Notice and the 2009 Reports and Accounts are available for inspection at the registered office of the Company during usual business hours on any weekday (weekends and public holidays excluded) and will be available for inspection at the place of the Annual General Meeting from 10.45 am (at least 15 minutes prior to the meeting) until the conclusion of the meeting.

### **ATTENDANCE AND RESULTS**

17.If you propose to attend the meeting, please detach and bring the Annual General Meeting attendance card with you.

18.The results of the Annual General Meeting will be announced to the UK Listing Authority and will appear on our website, [www.norcros.com](http://www.norcros.com) on 10 September 2009.

### **ISSUED SHARE CAPITAL**

19.As at 28 July 2009 (being the latest practicable date prior to printing of this document), the Company's issued share capital consisted of 148,754,684 ordinary shares, carrying one vote each. Therefore the total voting rights in the Company as at 28 July 2009 were 148,754,684.