

NEXUS MANAGEMENT PLC

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of the members of Nexus Management Plc will be held at 25 North Row, London, W1K 6DJ on Wednesday 7th March 2007 at 11 a.m. to consider and if thought fit to pass the following resolutions:

Ordinary Resolutions

- 1 To receive and adopt the Directors' report and financial statements for the year ended 30 September 2006.
- 2 To re-appoint Peter Paterson as a director who retires by rotation in accordance with the Articles of Association and being eligible offers himself for re-election.
- 3 To re-appoint Graham Stoddart-Stones as a director who retires by rotation in accordance with the Articles of Association and being eligible offers himself for re-election.
- 4 To re-appoint Boris Adlam as a director who retires by rotation in accordance with the Articles of Association and being eligible offers himself for re-election.
- 5 To authorise the Directors to appoint / re-appoint auditors.
- 6 To authorise the Directors to determine the remuneration of the auditors.
- 7 To authorise, in accordance with Section 80 of the Companies Act 1985 ("CA 1985"), the directors generally and unconditionally to allot relevant securities as defined in section 80(2) CA 1985, up to an aggregate nominal amount of the authorised but unissued share capital of the company, such authority, unless previously revoked or varied by the company in general meeting, to expire at the conclusion of the next Annual General Meeting of the company or 6th March 2012 whichever is earlier, except that this authority shall extend to permit the Directors to allot relevant securities after its expiry pursuant to an offer or agreement made prior to the expiry of such authority.

Special Resolution

- 8 Subject to the passing of resolution 7, pursuant to section 95(1) CA 1985, the directors are authorised to allot equity securities, as defined in section 94(2) CA 1985, under the authority conferred by resolution 7, as if section 89(1) CA 1985 did not apply to such allotment, for the period commencing on the date of this resolution and expiring at the conclusion of the next annual general meeting of the company or 6th March 2012 whichever is earlier, except that the directors may allot equity securities following an offer or agreement made before the expiry of the authority and provided that the authority is limited to:
 - 8.1 the allotment of equity securities pursuant to the exercise of any of the existing options granted under the share option schemes of the Company up to an aggregate nominal amount of £617,480;
 - 8.2 the allotment of equity securities, otherwise than in accordance with paragraph 8.1, pursuant to the exercise of any of the options that the Company will grant under the share option schemes of the Company up to an aggregate nominal amount of £363,729; and
 - 8.3 the allotment of equity securities, otherwise than in accordance with paragraphs 8.1 and 8.2, up to an aggregate nominal amount of £2,500,000.

By order of the Board

A handwritten signature in dark ink, appearing to read 'R A Richardson', with a stylized flourish at the end.

R A Richardson
Director
25 January 2007

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NOTICE OF ANNUAL GENERAL MEETING**Notes:**

A member who is entitled to and vote at the above Meeting may appoint a proxy to attend and, on a poll, vote instead of him or her. Any proxy so appointed need not be a member. To be effective a completed and signed form of proxy, together with any authority under which it is signed or a copy of such authority, must be deposited with the Company's registrars, Neville Registrars Limited, Neville House, 18 Lauret Lane, Halesowen, West Midlands, B63 3DA not less than 48 hours before the appointed time of the meeting. Completion of a form of proxy does not preclude the member from attending and voting at the Meeting.

The Company specifies, pursuant to Regulation 41 of the Uncertified Securities Regulation 2001, that only those shareholders registered on the register of the Company as at 6 p.m. on 6th March 2007 shall be entitled to attend or vote at the Annual General Meeting in respect of the number of shares registered in their name at the time. Changes to entries on the register of members after 6 p.m. on the 6th March 2007 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

The following documents are available for inspection during normal business hours at the Company's registered office on any weekday (Saturdays and public holidays excluded), from the date of this Notice until the date of the Annual General Meeting.

- 1 The Register of Directors' Interests.
- 2 Copies of all contracts of service for periods in excess of 12 months between Directors and the Company or any of its subsidiaries.