

Corac Group plc

(Incorporated and registered in England and Wales under number 3152034)

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Corac Group plc (the "Company") will be held at Buchanan Communications, 45 Moorfields, London EC2Y 9AE at 10:00 a.m. on Wednesday 24 June 2009 for the purpose of considering and, if thought fit, passing the following resolutions of which numbers 1-6 (inclusive) will be proposed as ordinary resolutions and numbers 7 and 8 will be proposed as special resolutions:

Ordinary business

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

- 1 To receive and adopt the Company's annual accounts for the financial year ended 31 December 2008, together with the directors' report and auditors' report.
- 2 To re-appoint Grant Thornton UK LLP as auditor of the Company, to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid and to authorise the directors of the Company to fix its remuneration.
- 3 To re-elect Alan Wood as a director who retires pursuant to Article 84 of the Company's Articles of Association.
- 4 To re-elect Siân Westerman as a director who retires pursuant to Article 90 of the Company's Articles of Association.

Special business

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

- 5 That the Corac Group plc 2009 Share Option Scheme (the "Scheme") in the form of the rules of the Scheme tabled at the meeting and initialled by the Chairman for the purpose of identification, be and is hereby approved and adopted with immediate effect and that the EMI scheme approved by the Company on 15 March 2001 and the Corac Group plc 2000 Share Option Scheme (together the "Existing Schemes") be terminated with immediate effect and the board be and are hereby authorised to do all such other acts and things as they may consider appropriate to implement the Scheme and terminate the Existing Schemes.
- 6 That in place of all existing such authorities the directors be generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 ("the Act"), to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) of the Company up to a maximum aggregate nominal amount equal to £1,413,182 provided that:
 - (a) this authority shall expire at the conclusion of the next annual general meeting of the Company or (if earlier) 15 months from the date of passing this resolution, unless previously revoked, varied or renewed by the Company in general meeting;
 - (b) the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the directors may allot relevant securities pursuant to such offer or agreement as if this authority had not expired; and
 - (c) all prior authorities to allot relevant securities be revoked but without prejudice to any allotment of relevant securities already made thereunder.

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

- 7 That, subject to and conditional upon the passing of resolution 6 set out in the notice of this meeting, the directors be generally empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) for cash pursuant to the authority conferred by the said resolution 6, as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with an issue by way of rights (including, without limitation, under a rights issue, open offer or similar arrangement) in favour of ordinary shareholders on the register on a date fixed by the directors, where the equity securities respectively attributable to the interests of all such shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on that date, but subject to such exclusions and/or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or any legal, regulatory or practical difficulties under the laws of any territory, or the requirements of any regulatory body or stock exchange, or as regards shares in uncertificated form; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities having an aggregate nominal amount not exceeding £1,413,182;

and this authority shall expire at the conclusion of the next annual general meeting of the Company or (if earlier) 15 months from the date of passing this resolution, unless previously revoked, varied or renewed, save that the Company shall be entitled to make, prior to the expiry of such authority, any offer or agreement which would or might require relevant equity securities to be allotted after the expiry of this authority and the directors may allot relevant equity securities pursuant to such offer or agreement as if this authority had not expired.

8 That with effect from the commencement of 1 October 2009:

- (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.

Registered office:
Brunel Science Park
Kingston Lane
Uxbridge
Middlesex
UB8 3PQ

On behalf of the Board

P Newell
Company Secretary

27 May 2009

Notes:

- 1 Holders of ordinary shares may each attend and speak and vote at the meeting.
- 2 To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast) and in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders must be registered in the Register of Members of the Company at 5.00pm on the day which is two days before the day of the meeting (or, in the event of any adjournment, 48 hours 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.
- 3 A member entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and to speak and vote instead of him. A proxy need not also be a member of the Company. A shareholder 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 that shareholder. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. Completion and return of a form of proxy does not preclude a member from attending and voting at the meeting or any adjournment thereof in person.
- 4 A form of proxy, to be valid, must be signed and lodged at Capita Registrars, The Registry, Proxies Department, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, not later than 48 hours before the time appointed for the meeting or for any adjournment thereof, together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power of authority.
- 5 In the case of joint holders the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the Register of Members of the Company will be accepted to the exclusion of the other joint holders.
- 6 In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the Chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (www.icsa.org.uk) for further details of this procedure. The guidance includes a sample form of appointment letter if the Chairman is being appointed as described in (i) above.
- 7 As at 27 May 2009 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 94,212,157 ordinary shares carrying one vote each. Therefore, the total voting rights in the Company as at 27 May 2009 are 94,212,157.