



Boomerang Plus plc

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (the "**AGM**") of Boomerang Plus plc (the "**Company**") will be held at the Copthorne Hotel Cardiff Caerdydd, Copthorne Way, Culverhouse Cross, Cardiff CF5 6DH on 22nd December 2008 at 12 p.m. for the following purposes:

Ordinary Business

To consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions:

1. Report and accounts

To receive the audited financial statements of the Company for the year ended 31 May 2008, together with the directors' and the auditor's report on those financial statements.

2. Re-election of directors

- 2.1 To re-elect Roger Moore, who retires by rotation in accordance with the Company's articles of association.
- 2.2 To re-elect Huw Eurig Davies, who retires by rotation in accordance with the Company's articles of association.
- 2.3 To re-elect Mark Fenwick, who retires by rotation in accordance with the Company's articles of association.
- 2.4 To re-elect Gareth Rees, who retires by rotation in accordance with the Company's articles of association.
- 2.5 To re-elect Linda James, who retires by rotation in accordance with the Company's articles of association.
- 2.6 To re-elect Richard Huntingford, who retires by rotation in accordance with the Company's articles of association.

3. Re-appointment of auditors

To re-appoint Deloitte & Touche LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting.

4. Auditors' remuneration

To authorise the directors to determine the remuneration of the auditors.

Special Business

To consider and, if thought fit, pass the following resolutions of which resolution 5 will be proposed as an ordinary resolution and resolutions 6, 7 and 8 will be proposed as special resolutions:

5. **Directors' authority to allot shares**

That, in substitution for any equivalent authorities and powers granted to the directors prior to the passing of this resolution, the directors be and they are hereby generally and unconditionally authorised pursuant to Section 80, Companies Act 1985 (the "**Act**") to exercise all powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) provided that this authority shall be limited to relevant securities up to an aggregate nominal amount of £29,671, representing approximately one third of the nominal value of the issued ordinary share capital of the Company as shown in the audited accounts of the Company for the year ended 31 May 2008 and unless previously revoked, varied or extended, this authority shall expire at the conclusion of the next Annual General Meeting of the Company except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

6. **Directors' power to issue shares for cash**

That the directors be and they are hereby empowered pursuant to section 95(1) of the Act to allot equity securities (as defined in section 94(2) of the Act) of the Company wholly for cash where such allotment is either pursuant to the authority of the directors under section 80 of the Act conferred by resolution 5 above, or by virtue of section 94(3A) of the Act, in either case as if Section 89(1) of the Act did not apply to such allotment provided that:

- (a) the power conferred by this resolution shall be limited to:
 - (i) the allotment of equity securities in connection with an offer of equity securities to the holders of ordinary shares in the capital of the Company in proportion as nearly as practicable to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws or requirements of any regulatory body or any stock exchange; and
 - (ii) the allotment, otherwise than pursuant to sub-paragraph (a) (i) above, of equity securities up to an aggregate nominal value equal to £9,102, representing approximately 10 per cent. of the nominal value of the issued ordinary share capital of the Company as shown in the audited accounts of the Company for the year ended 31 May 2008; and
- (b) unless previously revoked, varied or extended, this power shall expire on the conclusion of the next Annual General Meeting of the Company except that the Company may before the expiry of this power 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 an offer or agreement as if this power had not expired.

7. **Authority to purchase shares (market purchases)**

That the Company be and is hereby unconditionally and generally authorised for the purposes of section 166 of the Act to make market purchases (within the meaning of section 163(3) of the Act) of its ordinary shares of 1p each ("**Ordinary Shares**") provided that:

- 7.1 the maximum number of Ordinary Shares authorised to be purchased is 890,123, representing 10% of the Company's issued ordinary share capital as shown in the audited accounts of the Company for the year ended 31 May 2008;

- 7.2 the minimum price which may be paid for any such Ordinary Share is 1p;
- 7.3 the maximum price which may be paid for an Ordinary Share shall be an amount equal to 105% of the average middle market quotations for an Ordinary Share as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
- 7.4 this authority shall, unless previously renewed, revoked or varied, expire on the earlier of the conclusion of the next Annual General Meeting and the date falling 12 months after the date of the passing of this resolution, but the Company may enter into a contract for the purchase of Ordinary Shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.
8. **Adoption of new articles of association**

That the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purposes 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.

Dated: 26th November 2008

By order of the Board

Registered Office:

Mark Fenwick

218 Penarth Road
Cardiff
CF11 8NN

Company Secretary

Notes:

1. *A member who is entitled to attend, speak and vote may appoint a proxy to attend, speak and vote instead of him. A proxy need not also be a member of the Company but must attend the AGM in order to represent you. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A form of proxy is enclosed. The notes to the form of proxy include instructions on how to appoint the Chairman of the AGM or another person as proxy and how to appoint a proxy electronically or by using the CREST proxy appointment service. To be effective the form must reach the Company's registrar, Capita Registrars at Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 12 p.m. on 18th December 2008.*
2. *The following documents are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this notice until the conclusion of the AGM and will also be available for inspection at the place of the AGM from 10.15 a.m. on the day of the AGM until its conclusion:*
 - (a) *Copies of the executive directors' service contracts with the Company and any of its subsidiary undertakings and letters of appointment of the non-executive directors.*
 - (b) *A copy of the proposed new articles of association of the Company, and a copy of the existing articles of association marked to show the changes being proposed in resolution 8- these can also be viewed through the Company's website at www.boomerang.co.uk.*
3. *The Company pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company at 6 p.m. on 18th December 2008 (or if the AGM is adjourned, 2 working days before the time fixed for the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.*
4. *Please note that communications regarding the matters set out in this notice of Annual General Meeting will not be accepted in electronic form.*
5. *As at 25th November 2008 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 8,901,231 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 25th November 2008 are 8,901,231.*

6. *In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (a) 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 (b) 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 (a) above.*
7. *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 voting 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.*

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 (formerly CRESTCo's) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Capita Registrars (ID RA 10) by no later than 12 p.m. on 18th December 2008. No such 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 the 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.

CREST members and, where applicable, their CREST sponsors or voting service provider(s) 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(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.

Explanatory notes to certain business of the meeting:

Resolution 5:– Directors' power to allot shares

This resolution grants the directors authority to allot shares in the capital of the Company and other relevant securities up to an aggregate nominal value of £29,671, representing approximately 33% of the nominal value of the issued ordinary share capital of the Company as shown in the latest audited accounts of the Company. The directors do not have any present intention of exercising this authority but they consider it desirable that the specified amount of authorised but unissued share capital is available for issue so that they can more readily take advantage of possible opportunities. Unless revoked, varied or extended, this authority will expire at the conclusion of the next AGM of the Company.

Resolution 6: Directors' power to issue shares for cash

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with a rights issue or the allotment is limited to a maximum nominal amount of £8,902, representing approximately 10 per cent. of the nominal value of the issued ordinary share capital of the Company. Unless revoked, varied or extended, this authority will expire at the conclusion of the next AGM of the Company.

Treasury shares regulations

The Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (as amended) ("Treasury Shares Regulations") give flexibility concerning what the Company can do with any of its ordinary shares that it may buy back. The Company may now hold such shares "in treasury" and then sell them at a later date for cash rather than simply cancelling them. The Treasury Shares Regulations require such sales to be on a pre-emptive, pro-rata basis to existing shareholders unless shareholders agree by special resolution to disapply such pre-emption rights. Accordingly, in addition to giving the directors power to allot unissued ordinary shares on a non pre-emptive basis, resolution 6 will also give directors power to sell ordinary shares held in treasury on a non- pre-emptive basis, subject always to the limitations noted above. The directors consider that the power proposed to be granted by resolution 6 is necessary to retain flexibility, although they do not have any intention at the present time of exercising such power.

Resolution 7: Authority to purchase shares (market purchases)

This resolution authorises the board to make market purchases of up to 10% of the Company's issued ordinary shares. Shares so purchased may be cancelled or held as treasury shares.

The directors intend to exercise this right only when, in light of the market conditions prevailing at the time and taking into account all relevant factors (for example, the effect on earnings per share), they believe that such purchases are in the best interests of the Company and shareholders generally. The overall position of the Company will be taken into account before deciding upon this course of action. The decision as to whether any such shares bought back will be cancelled or held in treasury will be made by the directors on the same basis at the time of the purchase.

Resolution 8: New Articles of Association

It is proposed in resolution 8 to adopt new articles of association (the "**New Articles**") in substitution for and in order to update the Company's current articles of association (the "**Current Articles**") primarily to take account of changes in English company law brought about by the Companies Act 2006. The principal changes introduced in the New Articles are summarised below. Other changes, which are of a minor, technical or clarifying nature and also some more minor changes which merely reflect changes made by the Companies Act 2006 have not been summarised below. The New Articles are available for inspection, as outlined in note 2 above.

1. Articles which duplicate statutory provisions

Provisions in the Current Articles which replicate provisions contained in the Companies Act 2006 are in the main amended (to the extent that this is not already the case) to bring them into line with the Companies Act 2006. The main changes made to reflect this approach are detailed below.

2. Conflicts of interest

The Companies Act 2006 sets out directors' general duties which largely codify the existing law but with some changes. Under the Companies Act 2006, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The Companies Act 2006 allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association contain a provision to this effect. The Companies Act 2006 also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles give the directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the company's success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

It is also proposed that the New Articles should contain provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors.

3. Electronic and web communications

Provisions of the Companies Act 2006 which came into force in January 2007 enable companies to communicate with members by electronic and/or website communications. The New Articles continue to allow communications to members in electronic form and, in addition, they also permit the Company to take advantage of the new provisions relating to website communications. Before the Company can communicate with a member by means of website communication, the relevant member must be asked individually by the Company to agree that the Company may send or supply documents or information to him by means of a website, and the Company must either have received a positive response or have received no response within the period of 28 days beginning with the date on which the request was sent. The Company will notify the member (either in writing, or by other permitted means) when a relevant document or information is placed on the website and a member can always request a hard copy version of the document or information.

4. Directors' indemnities and loans to fund expenditure

The Companies Act 2006 has in some areas widened the scope of the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, a company that is a trustee of an occupational pension scheme can now indemnify a director against liability incurred in connection with the company's activities as trustee of the scheme. In addition, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies.

5. General

Generally the opportunity has been taken to bring clearer language into the New Articles and in some areas to conform the language of the New Articles.

Notes:

- (1) *A member who is entitled to attend, speak and vote may appoint a proxy to attend, speak and vote instead of him. A proxy need not also be a member of the Company but must attend the AGM in order to represent you. A member wishing to appoint someone other than the Chairman of the Meeting as his or her proxy should insert that person's name in the space provided in substitution for the reference to "the Chairman of the Meeting" (and delete that reference) and initial the alteration.*
- (2) *Please indicate by inserting an "X" in the appropriate box how you wish your vote to be cast on the Resolutions. If you mark the box "vote withheld" it will mean that your proxy will abstain from voting and, accordingly, your vote will not be counted either for or against the relevant resolution. If you fail to select any of the given options, the proxy can vote as he or she chooses or can decide not to vote at all.*
- (3) *If the proxy is being appointed for less than your full entitlement, please indicate above your signature the number and class of shares in relation to which that person is authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement or, if this proxy form has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account.*
- (4) *A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A separate form of proxy must be deposited for each proxy appointed. Further copies of this form may be obtained from Capita Registrars between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday on 0871 664 0300 (calls cost 10p per minute plus network extras), or you may photocopy this form. If you appoint multiple proxies, please indicate above your signature, the number and class of shares in relation to which the person named on this form is authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned to Capita Registrars, the Company's Registrars, together in the same envelope. Where multiple proxies are appointed, failure to specify the number of shares to which this proxy appointment relates or specifying a number which exceeds the number held by the member when totalled with the number specified on other proxy appointments by the same member, will render all the appointments invalid.*
- (5) *To be valid, this form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of such power or authority must be received by post or (during normal business hours only) by hand at the offices of the Company's registrars, Capita Registrars at Proxies Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 12 p.m. on 18th December 2008.*
- (6) *The appointment of a proxy will not preclude a member from attending the Meeting and voting in person but if he or she does so this proxy appointment will terminate automatically.*
- (7) *An individual member or his attorney must sign this form. If the member is a company, this form of proxy must be executed under the common seal or signed on its behalf by an officer or attorney of the company.*
- (8) *In the case of joint holders, the proxy appointment of the most senior holder will be accepted to the exclusion of any appointments by the other joint holders. For this purpose, seniority is determined by the order in which the names are stated in the register of members of the Company in respect of the joint holding.*
- (9) *A member wishing to change his or her proxy instructions should submit a new proxy appointment using the methods set out, and by the time limit specified, in note 4. Any changes to proxy instructions received after that time will be disregarded. A member who requires another form should contact Capita Registrars whose contact details are set out in note 5. Subject to note 4, if a member submits more than one valid proxy appointment, the appointment received last before the time limit in note 5 will take precedence.*
- (10) *A member wishing to revoke his or her proxy appointment should do so by sending a notice to that effect to the Company's registrars to the address set out in note 5 or electronically as set out in note 11. The revocation notice must be received by the Company's registrars by the time limit set out in note 5. Any revocation notice received after this time will not have effect.*
- (11) *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. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message, regardless of whether it constitutes the appointment of a proxy or 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 Capita Registrars (ID RA 10) by no later than 12 p.m. on 18th December 2008. Please refer to the notes of the notice of the meetings for further information on proxy appointments through CREST.*
- (12) *Please note that communications regarding the matters set out in this form of proxy will not be accepted in electronic form.*

Boomerang Plus plc

Form of Proxy

Form of proxy for use at the annual general meeting of Boomerang Plus plc (the "**Company**") to be held at the Copthorne Hotel Cardiff Caerdydd, Copthorne Way, Culverhouse Cross, Cardiff CF5 6DH on 22nd December 2008 at 12 p.m. ("**AGM**" or "**Meeting**").

I/We

of

being a member/members of the Company entitled to receive notice, attend and vote at general meetings of the Company, hereby appoint the Chairman of the Meeting (*Note 1*)

..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the AGM and at any adjournment thereof in relation to the resolutions specified in the notice of AGM dated 26th November 2008 (the "**Resolutions**") and any other business (including adjournments and amendments to the Resolutions) which may properly come before the Meeting or any adjournment thereof.

I/We direct my/our proxy to vote as follows in respect of the Resolutions (*Note 2*):

ORDINARY BUSINESS	FOR	AGAINST	VOTE WITHHELD (<i>Note 2</i>)
1. To receive the report and accounts for the year ended 31 May 2008 (ordinary resolution)			
2.1 To re-elect Roger Moore as a director (ordinary resolution)			
2.2 To re-elect Huw Eurig Davies as a director (ordinary resolution)			
2.3 To re-elect Mark Fenwick as a director (ordinary resolution)			
2.4 To re-elect Gareth Rees as a director (ordinary resolution)			
2.5 To re-elect Linda James as a director (ordinary resolution)			
2.6 To re-elect Richard Huntingford as a director (ordinary resolution)			
3. To re-appoint Deloitte & Touche LLPO as auditors (ordinary resolution)			
4. To authorise the directors to fix the remuneration of the auditors (ordinary resolution)			
SPECIAL BUSINESS			
5. To authorise the directors to allot relevant securities (ordinary resolution)			
6. To enable the directors to allot shares for cash without first offering them to existing shareholders (special resolution)			
7. To authorise the company to purchase its own shares (special resolution)			
8. To adopt new articles of association (special resolution)			

(*Note 3*)

Number of shares:

Class of shares:

This proxy appointment is one of a multiple proxy appointment (*Note 4*)

Signed Dated2008

