



## **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, Copthorne Way, Culverhouse Cross, Cardiff CF5 6DH on 22 December 2010 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 annual accounts of the Company for the year ended 31 May 2010, together with the directors' and the auditor's report on those annual accounts.

2. **To re-elect Linda James, who retires by rotation in accordance with the Company's articles of association.**

3. **To re-elect Mark Fenwick, who retires by rotation in accordance with the Company's articles of association.**

4. **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.

5. **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 and 7 will be proposed as special resolutions:

6. **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 generally and unconditionally authorised pursuant to Section 551, Companies Act 2006 (the "**Act**"):

- 6.1 to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "**relevant securities**") up to an aggregate nominal amount of £29,716, 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 2010; and further

- 6.2 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.

## 7. **Directors' power to issue shares for cash**

That the directors be and they are empowered pursuant to Section 570(1) of the Act to allot equity securities (as defined in Section 560(1) of the Act) of the Company wholly for cash pursuant to the authority of the directors under Section 551 of the Act conferred by resolution 5 above, and/or by way of a sale of treasury shares (by virtue of Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment provided that:

- 7.1 the power conferred by this resolution shall be limited to:

- (a) 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 to deal with fractional entitlements or legal or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- (b) the allotment, otherwise than pursuant to sub-paragraph (a) above, of equity securities up to an aggregate nominal value equal to £8,915, 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 2010; and

- 7.2 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.

## 8. **Authority to purchase shares (market purchases)**

That the Company be and is hereby unconditionally and generally authorised for the purposes of Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of its ordinary shares of 1p each ("**Ordinary Shares**") provided that:

- 8.1 the maximum number of Ordinary Shares authorised to be purchased is 891,473, 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 2010;
- 8.2 the minimum price which may be paid for any such Ordinary Share is 1p;
- 8.3 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

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.

*Dated: 30 November 2010*

*By order of the Board*

*Registered Office:*

*Mark Fenwick  
Company Secretary*

*218 Penarth Road  
Cardiff  
CF11 8NN*

**Notes:**

1. Pursuant to Part 13 of the Companies Act 2006 and to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at 6 p.m. on 20 December 2010 (or if the AGM is adjourned, 48 hours 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.
2. A member who is entitled to attend, speak and vote at the AGM may appoint a proxy to attend, speak and vote instead of him. 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 proxy need not be a member of the Company but must attend the AGM in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the AGM (although voting in person at the AGM will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the AGM or another person as a proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form.
3. To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Kent BR3 4TU, by no later than 12 p.m. on 20 December 2010.
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. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
6. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: Either by the appointment of a proxy (described in Notes 2 to 4 above) or of a corporate representative. Members considering the appointment of a

corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.

7. As at 6 p.m. on 29 November 2010, the Company's issued share capital comprised 8,914,731 ordinary shares of £0.01 nominal value each. Each ordinary share carries the right to one vote at a general meeting of the Company. Therefore the total number of voting rights in the Company as at 6 p.m on 25 November 2010 is 8,914,731.
8. 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 9.30 a.m. on the day of the AGM until its conclusion: 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.

## **Explanatory notes to certain business of the meeting:**

### **Resolution 6:– 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 £29,716, representing approximately one third 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 7: 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 £8,915, 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.

**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 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. Your proxy must vote in accordance with any instructions given by you. If you mark the box "vote withheld" it will mean that your proxy will abstain from voting. A "vote withheld" 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. 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 in relation to less than your full voting entitlement, please indicate on the line provided the number 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 proxy form must be deposited for each proxy appointed. More than one proxy can be appointed in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different ordinary share or shares held by that shareholder. To appoint more than one proxy, the Proxy Form should be photocopied and completed for each proxy holder. The proxy holder's name should be written on the Proxy Form together with the number of shares in relation to which the proxy is authorised to act. The box on the Proxy Form must also be ticked to indicate that the proxy instruction is one of multiple instructions being given. All forms must be signed and returned to Capita Registrars, the Company's registrars, at the address below, 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 proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, must be received by post or (during normal business hours only) by hand at the offices of the Company's registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 12 p.m. on 20 December 2010. Alternatively, a member may appoint a proxy or proxies by using the CREST proxy appointment service, by following the procedure set out in Note 11 below. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the Notice.
- (6) An individual member or his attorney must sign this form. If the member is a company, this proxy form must be executed under the company's common seal or signed on the company's behalf by a duly authorised officer or attorney of the company, stating their capacity (e.g. director, secretary).
- (7) The appointment of a proxy will not preclude a member from attending the Meeting and voting in person. If the member appointing the proxy does so attend and vote, any proxy appointment will terminate automatically.
- (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 5. Any changes to proxy instructions received after that time will be disregarded. A member who requires another form should contact Capita Registrars between 8.30 a.m. and 5.30 p.m. (London time) Monday to Friday on 0871 664 0300 (calls cost 10p per minute plus network extras) (from outside the UK: +44 (0) 20 8639 3399). 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 by means of the facility described in Note 11, as appropriate. The revocation notice must be received by Capita 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 proxy appointment service may do so for the Meeting (and any adjournment thereof) by following 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) should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear") 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, the revocation of a proxy appointment 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 Capita Registrars (ID RA 10) by the latest time(s) for receipt of proxy appointments specified in Note 5 above. 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 Capita Registrars is 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 providers) should note that Euroclear 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, to procure that his CREST sponsor or voting service provider takes) 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 (as amended).

# Boomerang Plus plc

## Proxy Form

Proxy form for use at the annual general meeting of Boomerang Plus plc (the "**Company**") to be held at the Copthorne Hotel Cardiff, Copthorne Way, Culverhouse Cross, Cardiff CF5 6DH on 22 December 2010 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 30 November 2010 (the "**Resolutions**" and the "**Notice**" respectively) 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 2009 (ordinary resolution)			
2. To re-elect Linda James as a director (ordinary resolution)			
3. To re-elect Mark Fenwick as a director (ordinary resolution)			
4. To re-appoint Deloitte & Touche LLP as auditors (ordinary resolution)			
5. To authorise the directors to fix the remuneration of the auditors (ordinary resolution)			
<b>SPECIAL BUSINESS</b>			
6. To authorise the directors to allot relevant securities (ordinary resolution)			
7. To enable the directors to allot shares for cash without first offering them to existing shareholders (special resolution)			
8. To authorise the company to purchase its own shares (special resolution)			

(*Note 3*)

Number of shares in relation to which proxy is authorised to act: .....

Class of shares: ordinary shares

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

This proxy appointment is signed on behalf of the member under power of attorney or other authority (*Notes 5 and 6*)

Signed ..... Dated .....2010

