

Regulatory Announcement

[Go to market news section](#)



Company [Accsys Technologies](#)
TIDM AXS
Headline Notice of AGM
Released 17:19 16-Jul-08



RNS Number : 2485Z
Accsys Technologies PLC
16 July 2008

AIM: AXS
NYSE Euronext Amsterdam: AXS

ACCSYS TECHNOLOGIES PLC

2008 Annual Report & Financial Statements and Notice of Annual General Meeting

Accsys Technologies PLC (the "**Company**") today announces that it will be holding its Annual General Meeting at 4.00 p.m.(UK time) on Thursday, 14 August 2008 at the Company's offices at Kensington Centre, 66 Hammersmith Road, London W14 8UD.

Copies of each of the following documents will be posted to shareholders on 21 July 2008:-

1. the Annual Report & Financial Statements of the Company for the year ended 31 March 2008;
2. the Circular to shareholders of the Company, including notice of the Annual General Meeting of the Company ("**AGM Circular**"); and
3. the form of proxy for use at the Annual General Meeting.

The notice of the Annual General Meeting contained in AGM Circular includes resolutions to renew the Directors' share capital authorities, to approve amendments to the Company's articles of association, to approve the adoption of a new Unapproved Employee Share Option Scheme and to approve the buy back by the Company of all the issued deferred shares in the Company.

The Annual Report & Financial Statements, the AGM Circular and the Company's articles of association showing the amendments to be proposed at the Annual General Meeting, are also now available on the Company's website at <http://www.accsysplc.com/>

Enquiries:

Accsys Technologies PLC	William Paterson-Brown, Executive Chairman	+44 (0) 20 8150 8835/ +44 (0) 20 8144 2510
Collins Stewart Europe Limited	Tim Mickley / Michael O'Brien	+44 (0) 20 7523 8000
Parkgreen Communications	Sue Scott	+44 (0) 20 7933 8780
Citigate First Financial B.V.	Wouter van de Putte / Laurens Goverse	+ 31 (0) 20 575 4080

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own professional advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are resident in the United Kingdom or, if not, from another appropriate adviser.

If you have sold or otherwise transferred all of your ordinary shares in Accsys Technologies PLC, please forward this document and the accompanying form of proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Shareholders holding their ordinary shares in Accsys Technologies PLC through Euroclear Nederland B.V. ("**Euroclear**") via banks and brokers are not included in the Company's register of members - such ordinary shares are included in the register of members under the name of Euroclear. If shareholders who hold their ordinary shares through Euroclear wish to (i) attend the Annual General Meeting or (ii) to appoint a proxy to attend, speak and vote on their behalf or (iii) give voting instructions without attending the Meeting, they must instruct Euroclear accordingly. To do this, shareholders are advised to contact their bank or broker as soon as possible and advise them which of the three options they prefer. In all cases, the validity of the instruction will be conditional upon a shareholder's ownership of the shares at the close of business (UK time) on 12 August 2008.

Shareholders holding their shares through Euroclear attending the Annual General Meeting may be asked to identify themselves at the Annual General Meeting using a valid passport, identity card or driving licence.



ACCSYS TECHNOLOGIES PLC
(Incorporated in England and Wales with registered no. 5534340)

**NOTICE OF
2008 ANNUAL GENERAL MEETING**

- including -

**PROPOSED RENEWAL OF
DIRECTORS' SHARE CAPITAL AUTHORITIES**

- and -

**PROPOSED AMENDMENTS TO
ARTICLES OF ASSOCIATION**

- and -

**PROPOSED ADOPTION OF A
NEW 2008 UNAPPROVED EMPLOYEE SHARE OPTION SCHEME**

- and -

**PROPOSED APPROVAL OF
BUY BACK OF DEFERRED SHARES**

Notice of the Annual General Meeting of the Company to be held at the Company's offices at Kensington Centre, 66 Hammersmith Road, London W14 8UD on Thursday, 14 August 2008 at 4.00 p.m. (UK time), is set out on pages 9 to 12 of this document. A form of proxy is also attached at the end of this document for use at the Meeting. Forms of proxy should be completed and returned to the Company's Registrars, SLC Registrars Limited, 42-46 High Street, Esher, Surrey KT10 9QY as soon as possible and in any event so as to be received not later than 48 hours before the time fixed for the Meeting, being 4.00 p.m. (UK time) on Tuesday, 12 August 2008.

CONTENTS

	<i>Page</i>
Letter from the Chairman of the Company	1
Appendix 1: Summary of Proposed Amendments to the Articles of Association	5
Appendix II: Summary of the Rules of the proposed new Accsys Technologies PLC 2008 Unapproved Employee Share Option Scheme	7
Notice of Annual General Meeting	9

ACCSYS TECHNOLOGIES PLC

(Incorporated in England and Wales with registered no. 5534340)

Directors:

Willy Paterson-Brown (*Chairman*)
Finlay Morrison (*Chief Executive Officer*)
Kevin Wood (*Chief Financial Officer*)
Gordon Campbell*
Timothy Paterson-Brown*
Lord Sanderson of Bowden*
Thomas Priday*

(* *Non-Executive Director*)

Registered Office:

7 Queen Street
Mayfair
London
W1J 5PB

21 July 2008

Dear Shareholder,

2008 ANNUAL GENERAL MEETING

I am writing to give you details of the resolutions to be proposed at this year's Annual General Meeting to be held at 4.00 p.m. (UK time) on Thursday, 14 August 2008 at the Company's offices at Kensington Centre, 66 Hammersmith Road, London W14 8UD, and which are set out in the notice of Annual General Meeting on pages 9 to 12 of this document.

Shareholders should read the contents of this document in conjunction with the audited financial statements of the Company for the financial year ended 31 March 2008, together with the reports of the Directors and auditors thereon (all together, the "**2008 Financial Statements**") enclosed with this document.

ANNUAL GENERAL MEETING

The following resolutions will be proposed at this year's Annual General Meeting:-

Resolutions nos. 1 - 9 - 'Ordinary Business'

Resolutions nos. 1 - 9 to be proposed at the Meeting are all 'ordinary business' of the Annual General Meeting and will each be proposed as an ordinary resolution as follows:-

- (i) the receipt and adoption of the audited financial statements of the Company for the financial year ended 31 March 2008 (*resolution no. 1*);
- (ii) the declaration of a [final/maiden] dividend of €0.01 per ordinary share, as recommended by the Directors, payable on 22 August 2008 to shareholders registered at the close of business on 25 July 2008 (*resolution no. 2*);
- (iii) the re-election of Timothy Paterson-Brown, who retires by rotation as a Director under article 97 of the Company's articles of association and, being eligible, offers himself for re-election as a Director at the Annual General Meeting (*resolution no. 3*);
- (iv) the re-election of Lord Sanderson of Bowden, Finlay Morrison, Kevin Wood and Thomas Priday, each of whom, having been appointed by the Board since the last Annual General Meeting, retires as a Director under article 103 of the Company's articles of association and, being eligible, offer themselves for re-election as Directors (*resolutions nos. 4, 5, 6 and 7*);
- (v) the re-appointment of BDO Stoy Hayward LLP as auditors of the Company (*resolution no. 8*); and
- (vi) the authorisation of the Directors to determine the auditors' remuneration (*resolution no. 9*).

Final/Maiden dividend

As mentioned in my Chairman's statement in the announcement on 19 June 2008 of the final results of the Company for the financial year ended 31 March 2008, to celebrate the Company's achievements to date, the Board is recommending a maiden dividend of €0.01 per ordinary share. For shareholders who have backed the development of the Company's business for many years, this is a real milestone. I am also pleased to note that

this maiden dividend is covered 2.7 times by distributable earnings, and comes a full year ahead of analysts' expectations.

Re-election of Directors

Finlay Morrison has a service agreement dated 21 July 2008 with the Company in respect of his appointment as Chief Executive Officer of the Company at a current salary of US\$350,000 per annum, which contract is terminable by either party on 12 months' notice in writing expiring at any time.

Kevin Wood has a service agreement dated 21 July 2008 with the Company in respect of his appointment as Chief Financial Officer of the Company at a current salary of £135,000 per annum, which contract is terminable by either party on 6 months' notice in writing served at any time.

Timothy Paterson-Brown, Lord Sanderson of Bowden and Thomas Priday have letters of appointment each dated 18 June 2008 with the Company in respect of their appointments as Non-Executive Directors for initial terms of 3 years commencing on 22 September 2005, 16 August 2007 and 18 June 2008 respectively, each of which appointments is terminable by either party on 1 month's notice in writing served at any time.

Further information about these Directors may be found in my Chairman's Statement at pages 1 and 2 of the enclosed 2008 Financial Statements.

Resolutions nos. 10 - 15 – 'Special Business'

Resolutions nos. 10 - 15 comprise six items of 'special business' of the Meeting - of which resolution nos. 10 and 13 are to be proposed as ordinary resolutions and resolution nos. 11, 12, 14 and 15 are to be proposed as special resolutions - as follows:-

Resolution no. 10 – Renewal of Authority for Directors to allot shares generally

Resolution no. 10 will also be proposed as an ordinary resolution to give the Directors a general authority, in accordance with section 80 of the Companies Act 1985, to allot all the authorised but unissued and uncommitted shares in the Company – 84,089,198 ordinary shares, representing approximately 33.6% of the Company's authorised ordinary share capital as at 18 July 2008 (the last practicable date prior to the printing of this document). This authority replaces the similar authority given to the Directors at last year's Annual General Meeting and will expire at the conclusion of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is the earlier). The Directors have no present intention of exercising such authority, but it will give them flexibility should appropriate business opportunities arise.

Resolution no. 11 – Renewal of Authority for Directors to allot shares for cash disapplying statutory pre-emption rights

Resolution no. 11 will also be proposed as a special resolution to authorise the Directors to allot ordinary shares for cash or sell ordinary shares out of treasury for cash (otherwise than *pro rata* to existing shareholdings) in connection with an offer by way of rights which is made not strictly in accordance with section 89 of the Companies Act 1985 or otherwise up to a maximum aggregate nominal value of €155,335.66 (representing approximately 10% of the Company's issued ordinary share capital as at 18 July 2008 (the last practicable date prior to the printing of this document)). This authority replaces the resolution passed at last year's Annual General Meeting and will expire at the conclusion of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is the earlier). The resolution will enable the Directors, at their discretion, to allot a limited number of equity securities for cash and also provide the Directors with greater flexibility to take advantage of business opportunities as they arise.

Resolution no. 12 – Amendments to Articles of Association

Resolution no. 12 will also be proposed as a special resolution to make amendments to the Company's articles of association to reflect changes in company law as a result of the enactment of the Companies Act 2006. A summary of the proposed amendments and changes to the Company's existing articles of association is set out in Appendix I of this document and a copy of the articles of association incorporating the proposed amendments will be available for inspection at the offices of the Company's solicitors, Lawrence Graham LLP, 4 More London Riverside, London SE1 2AU during normal business hours on any weekday (Saturday excepted) from the date of this document until the close of the Annual General Meeting, and at the place of the Annual General Meeting for a least 15 minutes prior to and during the Meeting.

Resolution no. 13 - Adoption of a new Unapproved Employee Share Option Scheme

No further options are to be granted under the Company's existing 2005 Unapproved Executive Share Option Scheme, the rules of which were originally adopted back in September 2005 and require updating. However, your Directors are conscious of the vital contribution to the Accsys Group made by its employees, and are therefore proposing to introduce a replacement discretionary Share Option Scheme.

The principal provisions of the new 2008 Unapproved Employee Share Option Scheme are set out in Appendix II to this document.

A copy of the rules of the new 2008 Unapproved Employee Share Option Scheme will be available for inspection at the offices of the Company's solicitors, Lawrence Graham LLP, 4 More London Riverside, London SE1 2AU during normal business hours on any weekday (Saturday excepted) from the date of this document until the close of the Annual General Meeting, and at the place of the Annual General Meeting for a least 15 minutes prior to and during the Meeting.

Resolution no. 14 - Authority to purchase own ordinary shares

It is proposed by a special resolution (no. 14) that the Company be authorised to purchase up to 15,533,566 of its own ordinary shares in the market, representing 10% of the current issued ordinary share capital of the Company, at a price at not less than the nominal value of the ordinary shares and not more than 5% above 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 5 business days before the purchase is made. The authority would be given for the period ending on the date of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is the earlier) and it is anticipated that a resolution for the renewal of such authority will be proposed at each future Annual General Meeting.

Whilst the Directors have no present intention of making such purchases, it is considered prudent to have this authority so as to be able to act at short notice if circumstances change. The authority would however only be exercised if the Directors believe that to do so would result in an increase in earnings per share and would be in the best interests of shareholders generally.

Options over an aggregate of 10,575,140 ordinary shares in the Company under the Company's existing Share Option Scheme were outstanding as at 18 July 2008 (the last practicable date prior to the printing of this document) representing 6.8% of the Company's issued share capital at that date and which would represent 7.56% of the Company's issued share capital if the proposed authority being sought at the 2008 Annual General Meeting to buy back 15,533,566 ordinary shares was exercised in full (and all of the repurchased shares were cancelled).

The resolution will also permit the Company to purchase its own shares to hold as 'treasury shares'. As at 18 July 2008 (the last practicable date prior to the printing of this document), the Company did not hold any of its ordinary shares as treasury shares.

The Directors would consider holding as treasury shares any shares which the Company purchases pursuant to the authority proposed to be granted by resolution no. 14.

Resolution no. 15 – Approval of repurchase of deferred shares.

The Company currently has 1,000,000 deferred shares of 10p each in issue, created and issued in late 2005 in order to ensure that the Company had the minimum £50,000 share capital denominated in sterling to meet the statutory public company minimum capital requirements. These deferred shares are not 'equity shares' and have no right to receive dividends, nor to attend and/or vote at general meetings – their only substantive right being, on a winding up or other return of capital, to receive the amount paid up on the deferred shares after there has been paid to ordinary shareholders the capital paid up on the ordinary shares, all dividends and other sums payable to ordinary shareholders and the sum of €100,000 in respect of each ordinary share.

The Companies (Authorised Minimum) Regulations 2008, which came into force on 6 April 2008, have abolished this requirement to have a minimum £50,000 share capital denominated in sterling and the Board therefore now considers it appropriate for the Company to buy back all the deferred shares from their holders (39 in number) for a nominal sum of 0.1p per share (i.e. £1,000 in aggregate). Such purchase price would be paid out of the Company's distributable profits.

Resolution no. 15 is therefore being proposed as a special resolution to approve the Company entering into an agreement for the buy-back of all the deferred shares. It is anticipated that each holder will have signed the agreement to sell his/her holding of deferred shares to the Company by the time of the Annual General Meeting, but such share buy-back requires the prior approval of shareholders of the Company in general meeting.

Action to be taken in respect of Annual General Meeting

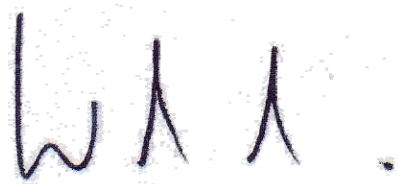
Shareholders will find enclosed with this document a form of proxy for use at the Annual General Meeting. Whether or not you intend to be present at the Meeting, you are requested to complete and return the form of proxy so as to reach the Company's Registrars, SLC Registrars Limited, 42-46 High Street, Esher, Surrey KT10 9QY as soon as possible and in any event not later than 48 hours before the time appointed for the Meeting, being 4.00 p.m. (UK time) on Tuesday, 12 August 2008.

Completion and return of a form of proxy will not however prevent you from attending at the Meeting and voting in person if you should wish to do so.

RECOMMENDATION

Your Directors are unanimously in favour of resolutions nos. 1 - 15 (inclusive) to be proposed at this year's Annual General Meeting, which they consider to be in the best interests of the shareholders of the Company as a whole. Accordingly, your Directors unanimously recommend shareholders to vote in favour of those resolutions at the Annual General Meeting, as they intend to do in respect of their own beneficial shareholdings of ordinary shares.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'W.P.B.', followed by a period.

Willy Paterson-Brown
Chairman

APPENDIX I**SUMMARY OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

The principal amendments proposed to be made to the Company's existing articles of association are as follows:-

1. Notices of General Meetings

It is proposed that article 54 of the existing articles of association be amended. The requirement to give 21 days' notice in respect of a General Meeting of shareholders at which it is proposed to pass a special resolution is to be altered to 14 days'. This is to accord with the relevant provisions of the new Companies Act 2006, which came into force on 1 October 2007. The requirement to give 21 days' notice in respect of an Annual General Meeting is to be retained. All other General Meetings are to continue to be called at 14 days' notice.

2. Voting of Proxies

Article 66 is to be amended to reflect the position under section 284 of the Companies Act 2006 that on a vote on a resolution by way of a show of hands, every proxy present will now have a vote.

3. Lodging of Forms of Proxy

It is proposed that article 76 be amended. The requirement to lodge an instrument appointing a proxy at the place specified for that purpose not less than 48 hours before the time of the meeting is to be amended to exclude weekends, Christmas Day, Good Friday and any bank holiday. Accordingly, any of these days will not count towards the 48 hour period.

Again, these amendments are to accord with the relevant provisions of the new Companies Act 2006, which came into force on 1 October 2007.

4. Information Rights' of Beneficial Owners

It is proposed to insert a new article 65C to refer to the Company providing the documents referred to in those articles to nominated beneficial holders who enjoy 'information rights' under section 146 of the Companies Act 2006. This section gives members of listed companies (with effect from 1 October 2007) who hold shares in companies on behalf of others the statutory right to nominate the person on whose behalf he holds the shares (i.e. the beneficial owner) to enjoy 'information rights' - to receive copies of all communications sent by the company to its members generally (e.g. the annual report & accounts). The member may only nominate another to enjoy those 'information rights' in their entirety.

5. Indemnity for Officers

Article 164 is to be amended, to reflect recent statutory changes which widen the scope of the Company's ability to indemnify its Directors and officers (and directors of an associated company). The amendments will cover liabilities incurred by a Director or officer in respect of proceedings brought by third parties in relation to any negligence, default, breach of duty or breach of trust in the performance of his duties. The indemnity will be permitted to cover the legal and financial costs of such proceedings, but not criminal fines, regulatory penalties, liabilities owed to the Company or the costs of criminal proceedings if judgement is given against the Director or officer, or any other liability which would make the indemnity void under the 2006 Act.

6. Conflicts of interest

It is proposed to include a new article 87A to enable the Board to authorise a Director to have a direct or indirect interest that conflicts, or may possibly conflict with the Company's interests (for example if a Director becomes a director of another company or a trustee of another organisation). The article provides that (i) only Directors who have no interest in the matter being considered will be able to take the relevant decision; (ii) in taking the decision, the Board must act in a way it considers, in good faith, will be most likely to promote the Company's success; and (iii) the Board may impose limits or conditions when giving authorisation if it thinks this is appropriate. It is the Board's intention to report annually on the Company's procedures for ensuring that the Board's powers to authorise conflicts are operated effectively.

This article will take effect when the relevant provisions of the Companies Act 2006 come into force (currently expected to be 1 October 2008).

7. Notice of Board meeting

Article 106 provides that when a Director is abroad he can request that notice of Directors' meetings are sent to him at a specified address and, if he does not do so, he is not entitled to receive notice while he is away. This provision has been removed, as modern communications mean that there may be no particular obstacle to giving notice to a Director who is abroad. It is proposed that it be replaced with a more general provision that a Director is treated as having waived his entitlement to notice, unless he supplies the Company with the information necessary to ensure that he receives notice of a meeting before it takes place.

8. Accounting records

The requirement in article 145 requiring the Board to keep accounting records is to be removed, as that requirement is now contained in the Companies Act 2006.

9. Insolvency

Articles 161 to 163 contain provisions dealing with the distribution of assets in kind in the event of the Company going into liquidation. These provisions are to be removed on the grounds that a provision about the powers of liquidators is a matter for insolvency law rather than the articles of association and that the Insolvency Act 1986 confers powers on the liquidator which would enable it to do what is envisaged by the existing articles of association.

In addition, the opportunity is being taken to make minor amendments to the Company's articles of association to update statutory references and to correct typographical errors.

APPENDIX II**SUMMARY OF THE RULES OF THE PROPOSED NEW
ACCSYS TECHNOLOGIES PLC 2008 UNAPPROVED EMPLOYEE SHARE OPTION SCHEME**

The key terms of the Accsys Technologies PLC 2008 Unapproved Employee Share Option Scheme (the "**2008 Unapproved Scheme**") are as follows:-

1. Options to acquire ordinary shares in the Company may be granted at the discretion of the Board or a duly authorised committee thereof to employees (provided that they have worked for the Group for at least six months) and executive directors of the Company and any of its subsidiaries from time to time.
2. Options may normally only be granted within 42 days after the announcement of the Company's annual or half yearly results (although if the Company is restricted from granting options within such periods due to the Model Code, the AIM Rules for Companies or any comparable code which then applies to the Company options may be granted within the period of 42 days from the restrictions being lifted). Options may also be granted outside of these periods if the Board considers that the circumstances are exceptional.
3. Options must be granted at a subscription price per ordinary share which is not less than the greater of the nominal value of an ordinary share or the market value of an ordinary share on the date of grant. Whilst the Company's shares are listed on AIM (the market of that name operated by the London Stock Exchange) the price used for the market value of an ordinary share on the date of grant shall be the closing price of an ordinary share on the day before the date of grant.
4. There will be no income tax or employee's or employer's national insurance contributions ("**NICs**") to pay when options are first granted under the 2008 Unapproved Scheme.
5. The maximum number of new ordinary shares in respect of which the Company can grant options within a ten year period pursuant to the 2008 Unapproved Scheme or grant options or award ordinary shares under any other employee incentive scheme shall not exceed 10% of the issued ordinary share capital of the Company for the time being. Any options which have lapsed or been surrendered are excluded from this limit. The Board also anticipates that options will not normally be granted to a particular employee or officer during the ten year life of the 2008 Unapproved Scheme with a market value at the date of grant in excess of three to five times their base salary.
6. The Board may specify when each option will become exercisable. The Board anticipates that options will normally vest and become exercisable (in whole or in part) in three equal instalments on the first, second and third anniversaries of the date of grant. In certain circumstances, however, an option may be exercisable earlier than the date specified by the Board (for example on a take-over or voluntary winding up of the Company, or in the event of the death of the option holder or, at the discretion of the board, on termination of the option holder's employment or office with the group).
7. The exercise of an option may be subject to the achievement of specific performance conditions to be determined by the Board or a duly authorised committee thereof which may be amended or waived in certain circumstances.
8. In the event of a general offer to acquire the whole of the share capital of the Company or a take-over or reconstruction of the Company as a result of which the offeror obtains control of the Company, a participant may, with the consent of the acquiring company, release each subsisting and unexercised option for a new right which is equivalent to his option but relates to shares in a different company (generally, the offeror).
9. The number and/or the subscription price of the ordinary shares subject to an option may be varied by the Board in the event of a reorganisation of capital (such as a capitalisation or rights issue) subject to an opinion of the auditors of the Company that the variations are fair and reasonable.
10. Ordinary shares allotted under the 2008 Unapproved Scheme will rank equally with all other shares of the Company for the time being in issue.
11. Unapproved options are afforded no special tax treatment and income tax and employee's and employer's NICs may be due when the options are exercised. Accordingly, exercise of the option is conditional upon the option holder's entering into acceptable arrangements to meet any liability for income tax and employee's NICs. The Company will be liable for employer's NICs.

12. The Board will administer the 2008 Unapproved Scheme. The Board may from time to time amend the rules of the 2008 Unapproved Scheme provided that no amendment may be made which would materially affect the existing rights of an option holder unless it has been approved by a majority of option holders and no amendment may be made to certain key features of the 2008 Unapproved Scheme (for example any alteration which would extend the class of person eligible for the grant of options) which is to the advantage of existing or future option holders except with the consent of the Company.
13. Benefits under the 2008 Unapproved Scheme are not pensionable.

ACCSYS TECHNOLOGIES PLC

(registered in England and Wales with registered no: 5534340)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the third **ANNUAL GENERAL MEETING** of the Company will be held at the Company's offices at Kensington Centre, 66 Hammersmith Road, London W14 8UD on Thursday, 14 August 2008 at 4.00 p.m. (UK time) at which the following resolutions will be proposed, in the case of resolutions nos. 1 - 9 (inclusive) and resolutions nos. 10 and 13 as ordinary resolutions and, in the case of resolutions nos. 11, 12, 13 and 15, as special resolutions:-

As Ordinary Business:-

1. **THAT** the audited financial statements of the Company for the financial year ended 31 March 2008 together with the reports of the Directors and auditors thereon be received and adopted.
2. **THAT** the final dividend of €0.01 per ordinary share in the Company for the financial year ended 31 March 2008, as approved by the Directors, be declared and be payable on 22 August 2008 to shareholders registered at the close of business on 25 July 2008.
3. **THAT** Timothy Paterson-Brown be re-elected as a Director.
4. **THAT** Lord Sanderson of Bowden be re-elected as a Director.
5. **THAT** Finlay Morrison be re-elected as a Director.
6. **THAT** Kevin Wood be re-elected as a Director.
7. **THAT** Thomas Friday be re-elected as a Director.
8. **THAT** BDO Stoy Hayward LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company before which accounts of the Company are laid.
9. **THAT** the Directors be authorised to determine the remuneration of the auditors.

As Special Business:-

ORDINARY RESOLUTION

10. **THAT** the Directors be and are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 (and in substitution for any existing authority to allot relevant securities) to allot relevant securities (within the meaning of section 80(2) of that Act) of the Company up to an aggregate nominal amount equal to €840,891.98, provided that this authority shall expire on [the date of the Annual General Meeting of the Company to be held in 2009 or, if earlier, the date being 15 months after the passing of this resolution] (unless and to the extent that such authority is renewed or extended prior to such date) but so that the Company may before the expiry of such period make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired. This authority shall be in substitution for any previous authorities granted in this regard by the Company.

SPECIAL RESOLUTIONS

11. **THAT** the Directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 94 of that Act) of the Company for cash pursuant to the general authority conferred on the Directors pursuant to resolution no. 10 of the notice of Meeting of which this resolution forms part as if section 89(1) of that Act did not apply to such allotment and to sell relevant shares (within the meaning of section 94 of that Act) if, immediately before the sale, such shares are held by the Company as treasury shares (as defined in section 162A of that Act) ("**treasury shares**") for cash as if section 89(1) of that Act did not apply to such sale, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares:-
 - (a) in connection with or pursuant to an offer by way of rights to the holders of ordinary shares and other persons entitled to participate therein in proportion (as nearly as may be) to their respective holdings of ordinary shares (or, as appropriate, the number of ordinary shares which such other persons are for those purposes deemed to hold), subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory body or any stock exchange in any territory;

- (b) (other than pursuant to sub-paragraph 11(a) above) up to an aggregate nominal amount of €155,335.66;

and such power shall expire on the date of the Annual General Meeting of the Company to be held in 2009 or, if earlier, the date being 15 months after the passing of this resolution, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold (as the case may be) after such expiry and the Directors may allot equity securities or sell treasury shares (as the case may be) in pursuance of such offer or agreement as if the power conferred hereby had not expired. This power shall be in substitution for any previous powers granted in this regard by the Company.

12. **THAT** the amendments to the articles of association of the Company, a copy of the amended draft of which is produced to the Meeting and initialled by the Chairman of the Meeting for identification purposes (which amendments are summarised in Appendix I of the document sent to shareholders of the Company dated 21 July 2008 which included the notice convening this Meeting), be and they are hereby approved.

ORDINARY RESOLUTION

13. **THAT:-**

- (a) the rules of the 'Accsys Technologies PLC 2008 Unapproved Employee Share Option Scheme' (the "**2008 Unapproved Scheme**") in the form (or substantially in the form) of the draft produced to this meeting (and a summary of the principal terms of which is set out in Appendix II to the Circular to shareholders dated 21 July 2008 of which this notice of meeting forms part) be and they are hereby approved and adopted and the Directors be and they are hereby authorised to do all acts and things necessary or expedient to carry the 2008 Unapproved Scheme into effect;
- (b) the Directors be and they are hereby authorised to establish further schemes based on the 2008 Unapproved Scheme (or to make amendments to the rules of the 2008 Unapproved Scheme) to take account of any local tax, exchange control or securities laws in any overseas territories, but not so as to exceed the scheme limits of the 2008 Unapproved Scheme; and
- (c) without prejudice to the generality of the foregoing authority, the Directors be and they are hereby authorised to grant options over ordinary shares in the authorised but unissued share capital of the Company in accordance with the 2008 Unapproved Scheme, and to allot and issue shares upon the exercise of such options.

SPECIAL RESOLUTIONS

14. **THAT** the Company be and is hereby generally and unconditionally authorised to make market purchases (as defined by section 163(3) of the Companies Act 1985) on the London Stock Exchange of ordinary shares of €0.01 each in the capital of the Company ("**ordinary shares**") provided that:-

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 15,533,566 ordinary shares;
- (b) the minimum price which shall be paid for the ordinary shares is €0.01 for each share, and the maximum price (exclusive of expenses) which may be paid for such shares is 5 per cent above the average of the middle market quotations derived from the London Stock Exchange Daily Official List for the 5 business days before the purchase is made;
- (c) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2009 or fifteen months after the date of passing of this resolution (whichever is the earlier); and

the Company may, before such expiry, make a contract to purchase its own shares under the authority hereby conferred which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own shares in pursuance of such a contract.

15. **THAT:-**

- (a) the terms of the agreement between the Company and each of the registered holders for the purchase by the Company of an aggregate 1,000,000 deferred shares of 10p each in the capital of the Company ("**deferred shares**") from such holders, as set out in the letter agreement produced to the meeting signed by each of such holders and initialled by the Chairman for the purpose of identification at a purchase price of 0.1p per share, be and it is hereby approved and the Company be and it is hereby authorised to enter into such letter agreement on such terms (the authority conferred on the Company by this special resolution to expire on 31 December 2008); and

- (b) conditional upon completion of the purchase of all the 1,000,000 issued deferred shares and their cancellation, all the then unissued deferred shares of 10p each in the capital of the Company be cancelled and the authorised share capital of the Company accordingly be reduced to €2,500,000 divided into 250,000,000 ordinary shares of €0.01 each, article 5.1 of the articles of association of the Company be deleted and replaced with the following new article 5:-

“5. The capital of the Company is €2,500,000 divided into 250,000,000 ordinary shares of €0.01 each, having the rights set out in these Articles.”;

and articles 5.2 and 5.3 of the articles of association of the Company be deleted in their entirety.

Registered Office:
7 Queen Street
Mayfair
London W1J 5PB

By Order of the Board
Christopher C Morse
Secretary

21 July 2008

Notes:-

1. Any member of the Company entitled to attend and vote at this Meeting may appoint a proxy to attend and, on a poll, to vote in his stead. The proxy need not be a member of the Company.
2. For the convenience of members who may be unable to attend the Meeting, a form of proxy is enclosed which should be completed and returned to the Company's Registrars, SLC Registrars Limited, 42-46 High Street, Esher, Surrey KT10 9QY not less than 48 hours before the time fixed for the Meeting, being 4.00 p.m. (UK time) on Tuesday, 12 August 2008. The fact that members may have completed forms of proxy will not prevent them from attending and voting at the Meeting in person should they afterwards decide to do so.
3. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "**Nominated Person**") may, under an agreement between him/her and the shareholder by whom he/she was nominated have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
4. The statement of the rights of shareholders in relation to the appointment of proxies in notes 1 and 2 does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
5. Only those members who have been entered on the Company's register of members by the close of business on 12 August 2008 shall be entitled to attend and vote at the Meeting and only in respect of the number of ordinary shares in the Company registered in their name at that time. Changes to entries on the Company's register of members after [the close of business] on 12 August 2008 will be disregarded in determining the rights of any person to attend or vote at the Meeting.
6. As at the close of business on 18 July 2008 (the last practicable date prior to the printing of this document), the Company's issued ordinary share capital comprised 155,335,660 ordinary shares of €0.01 each. Each ordinary share carries the right to one vote at a general meeting of the Company and therefore the total number of voting rights in the Company as at the close of business on 18 July 2008 (the last practicable date prior to the printing of this document) is 155,335,660. The deferred shares of 10p each in the capital of the Company do not carry any right to vote at a general meeting of the Company.
7. Shareholders holding their ordinary shares of €0.01 each in the Company through Euroclear Nederland B.V. ("**Euroclear**") via banks and brokers are not included in the Company's register of members - such ordinary shares are included in the register of members under the name of Euroclear. If shareholders who hold their ordinary shares through Euroclear wish to (i) attend the Annual General Meeting or (ii) to appoint a proxy to attend, speak and vote on their behalf or (iii) give voting instructions without attending the Meeting, they must instruct Euroclear accordingly. To do this, shareholders are advised to contact their bank or broker as soon as possible and advise them which of the three options they prefer. In all cases, the validity of the instruction will be conditional upon a shareholder's ownership of the shares at the close of business (UK time) on 12 August 2008.
8. Copies of the following documents will be available for inspection at the registered office of the Company during normal business hours on any weekday (Saturdays and public holidays excepted) from the date of this document until the close of the Annual General Meeting, and at the place of the Annual General Meeting for at least 15 minutes prior to and during the Meeting:-
 - (a) the service contracts, consultancy deeds and engagement letters of all the Directors of the Company;
 - (b) the articles of association of the Company with the proposed amendments;
 - (c) the rules of the proposed new 2008 Unapproved Employee Share Option Scheme; and
 - (d) the agreement for the buy-back by the Company of all the issued deferred shares.
9. Shareholders should note that it is possible that, pursuant to requests made by shareholders of the Company under section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out

any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

10. 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.