

**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 (the "**Company**"), 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.

Persons 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 anyone who holds their ordinary shares through Euroclear wishes 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 Annual General Meeting, they must instruct Euroclear accordingly. To do this, they 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 ownership of the shares at 6.00pm (UK time) on 6 September 2011.

Anyone 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 2011 ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of the Company to be held at the offices of Matrix Corporate Capital LLP, One Vine Street, London W1J 0AH on Thursday, 8 September 2011 at 2.00 p.m. (UK time), is set out on pages 4 and 5 of this document. A form of proxy is also attached at the end of this document for use at the Annual General Meeting. Forms of proxy should be completed, signed, dated and returned to the Company's Registrars, SLC Registrars, by post at Thames House, Portsmouth Road, Esher, Surrey KT10 9AD or by sending a completed, signed and dated scanned version of the proxy form by email to [accsysproxy@davidvenus.com](mailto:accsysproxy@davidvenus.com) as soon as possible and in any event so as to be received not later than 48 hours before (excluding days which are not working days) the time fixed for the Meeting, being 2.00 p.m. (UK time) on Tuesday, 6 September 2011.

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# ACCSYS TECHNOLOGIES PLC

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

*Directors:*

Gordon Campbell\* (*Chairman*)  
Paul Clegg (*Chief Executive Officer*)  
Hans Pauli (*Chief Financial Officer and Chief Operating Officer*)  
Nick Meyer\*  
Patrick Shanley\*  
Lord Sanderson of Bowden\*

(\* *Non-Executive Director*)

*Registered Office:*

Royal Albert House  
Sheet Street  
Windsor  
SL4 1BE

11 July 2011

Dear Shareholder,

## 2011 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 2.00 p.m. (UK time) on Thursday, 8 September 2011 at the offices of our joint broker and nominated advisor, Matrix Corporate Capital LLP, One Vine Street, London W1J 0AH. These resolutions are set out in the notice of Annual General Meeting on pages 4 and 5 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 2011, together with the reports of the Directors and auditors thereon (all together, the "**2011 Financial Statements**") enclosed with this document.

## ANNUAL GENERAL MEETING

The resolutions set out below will be proposed at this year's Annual General Meeting. Resolutions 1 to 8 are to be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 9 and 10 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### Resolutions nos. 1 - 8

Resolutions nos. 1 - 8 to be proposed at the Annual General Meeting 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 2011 (*resolution no. 1*);
- (ii) the approval of the Directors' Remuneration Report for the financial year ended 31 March 2011 (*resolution no. 2*);
- (iii) the re-election of Paul Clegg, who retires by rotation as a Director under article 88 of the Company's current 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 Patrick Shanley and Montague John (Nick) Meyer who have been appointed by the Board since the last Annual General Meeting, and retire as Directors under article 94 of the Company's current articles of association and, being eligible, offer themselves for re-election as Directors (*resolutions no. 4 and 5*);
- (v) the re-appointment of PricewaterhouseCoopers LLP as auditors of the Company (*resolution no. 6*);
- (vi) the authorisation of the Directors to determine the auditors' remuneration (*resolution no. 7*); and

(vii) the renewal of authority for Directors to allot shares generally (*resolution no. 8*).

### ***Re-election of Directors***

Paul Clegg acts as Chief Executive Officer of the Company through a service contract dated 2 September 2009.

Patrick Shanley and Nick Meyer act as Non-Executive Directors of the Company. Mr Shanley and Mr Meyer have a letter of appointment with the Company dated 18 November 2010 and 16 May 2011 respectively.

I, as Chairman, confirm that, following formal performance evaluation, the performance of each of these directors continues to be effective and continues to demonstrate commitment to the role.

Further information about these Directors may be found in my Chairman's Statement at pages 2 to 4 of the enclosed 2011 Financial Statements.

### ***Renewal of Authority for Directors to allot shares generally***

Resolution no. 8 will be proposed as an ordinary resolution to give the Directors a general authority, in accordance with section 551 of the Act, to allot shares. Paragraph (A) of this resolution would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to €1,343,675 (representing 134,367,509) ordinary shares of €0.01 each. This amount represents approximately one-third of the issued ordinary share capital of the Company as at the date of this document.

In line with guidance issued by the Association of British Insurers ("**ABI**"), paragraph (B) of this resolution would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to €2,015,512.64 (representing 201,551,264 ordinary shares of €0.01 each), as reduced by the nominal amount of any shares issued under paragraph (A) of this resolution. This amount (before any reduction) represents approximately half of the issued ordinary share capital of the Company as at the date of this document.

The authorities sought under paragraphs (A) and (B) of this resolution will expire at the conclusion of next year's Annual General Meeting or 15 months after the passing of the resolution (whichever is earlier).

This authority replaces the authority to allot shares generally as given to the Directors at last year's Annual General Meeting. The Directors have no present intention to exercise either of the authorities sought under this resolution, but it will give them flexibility should appropriate business opportunities arise.

### **Resolutions nos. 9 and 10**

Resolutions nos. 9 and 10 are to be proposed as special resolutions - as follows:-

#### ***Resolution no. 9 – Renewal of Authority for Directors to allot shares for cash disapplying statutory pre-emption rights***

Resolution no. 9 will be proposed as a special resolution to authorise the Directors to allot ordinary shares for cash (otherwise than *pro rata* to existing shareholdings) in connection with a rights issue, open offer or any other pre-emptive offer in favour of the holders of ordinary shares which is made not strictly in accordance with section 561 of the Companies Act 2006 or otherwise up to a maximum aggregate nominal value of €403,102.53 (representing approximately 10% of the Company's issued ordinary share capital at the 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. 10 - Authority to purchase own ordinary shares***

It is proposed by a special resolution (no. 10) that the Company be authorised to purchase up to 40,310,253 of its own ordinary shares in the market, representing approximately 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 the highest of (i) 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

and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out. 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 20,695,626 ordinary shares in the Company under the Company's existing Share Option Scheme were outstanding as at the date of this document representing 5.13% of the Company's issued share capital at that date and which would represent 5.70% of the Company's issued share capital if the proposed authority being sought at the 2011 Annual General Meeting to buy back 40,310,253 ordinary shares was exercised in full.

Warrants over a further aggregate number of 3,120,000 ordinary shares in the Company were outstanding as at the date of this document, representing 0.77% of the Company's issued share capital at that date and which would represent 0.86% of the Company's issued share capital if the proposed authority being sought at the 2011 Annual General Meeting to buy back 40,310,253 ordinary shares was exercised in full.

The resolution will also permit the Company to purchase its own shares to hold as 'treasury shares'. As at the date 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. 10.

#### **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, sign, date and return the form of proxy so as to reach the Company's Registrars, SLC Registrars, by post at Thames House, Portsmouth Road, Esher, Surrey KT10 9AD or by sending a completed, signed and dated scanned version of the proxy form by email to [accsysproxy@davidvenus.com](mailto:accsysproxy@davidvenus.com) as soon as possible and in any event not later than 48 hours before the time appointed for the Annual General Meeting (excluding days which are not working days), being 2.00 p.m. (UK time) on Tuesday, 6 September 2011.

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

#### **RECOMMENDATION**

**Your Directors are unanimously in favour of resolutions nos. 1 – 10 (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 holdings of ordinary shares.**

Yours faithfully



**Gordon Campbell**  
*Chairman*

# ACCSYS TECHNOLOGIES PLC

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

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the sixth **ANNUAL GENERAL MEETING** of the Company will be held at the offices of Matrix Corporate Capital LLP, One Vine Street, London W1J 0AH on Thursday, 8 September 2011 at 2.00 p.m. (UK time) at which the following resolutions will be proposed, in the case of resolutions nos. 1 - 8 (inclusive) as ordinary resolutions and, in the case of resolutions nos. 9 and 10, as special resolutions:-

### ORDINARY RESOLUTIONS

1. **THAT** the audited financial statements of the Company for the financial year ended 31 March 2011 together with the reports of the Directors and auditors thereon be received and adopted.
2. **THAT** the Directors' Remuneration Report for the financial years ended 31 March 2011 be approved.
3. **THAT** Paul Clegg be re-elected as a Director.
4. **THAT** Patrick Shanley be re-elected as a Director.
5. **THAT** Montague John Meyer be re-elected as a Director.
6. **THAT** PricewaterhouseCoopers LLP be re-appointed as independent 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.
7. **THAT** the Directors be authorised to determine the remuneration of the independent auditors.
8. **THAT** the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**Act**") to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:
  - (A) up to a nominal amount of €1,343,675 (such amount to be reduced by the nominal amount allotted or granted under paragraph (B) below in excess of such sum); and
  - (B) comprising equity securities (as defined in section 560(1) of the Act) up to a nominal amount of €2,015,512.64 (such amount to be reduced by any allotments or grants made under paragraph (A) above) in connection with an offer by way of a rights issue:
    - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
    - (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary,

and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,

provided that this authority shall expire on the date of the Annual General Meeting of the Company to be held in 2012 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 equity securities to be allotted or rights to subscribe for or convert securities into shares to be granted after the expiry of such period and the Directors may allot equity securities or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if the authority conferred hereby had not expired. This authority shall be in substitution for any existing or previous authorities granted in this regard by the Company.

## SPECIAL RESOLUTIONS

9. **THAT** the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) of the Company for cash pursuant to the general authority conferred on the Directors pursuant to resolution no. 8 of the notice of Annual General Meeting of which this resolution forms part and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of that Act did not apply to such allotment and/or sale, provided that this power shall be limited to the allotment of equity securities and/or sale of treasury shares:-

- (a) in connection with or pursuant to a rights issue, open offer or any other pre-emptive offer in favour of 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 record dates, fractional entitlements or legal, regulatory 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; - and
- (b) (other than pursuant to sub-paragraph 9(a) above) up to an aggregate nominal amount of €403,102.53;

and such power shall expire on the date of the Annual General Meeting of the Company to be held in 2012 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 and/or treasury shares to be sold after such expiry and the Directors may allot equity securities or sell treasury shares 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.

10. **THAT** the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 of the Act to make one or more market purchases (as defined by section 693(4) of the Act) 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 40,310,253 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 the highest of (i) an amount equal to 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 and (ii) the higher of the price paid of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out;
- (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 2012 or 15 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 as if the power had not ended.

*Registered Office:*

Royal Albert House  
Sheet Street  
Windsor  
SL4 1BE

By Order of the Board:

Angus Dodwell  
*Company Secretary*

Registered in England and Wales No. 5534340

11 July 2011

## Notes:-

1. Any member of the Company entitled to attend and vote at this Annual General Meeting may appoint one or more proxies to exercise all or any of his or her rights to attend, speak and vote at the meeting. Where more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company.
2. For the convenience of members who may be unable to attend the Annual General Meeting, a form of proxy is enclosed which to be valid should be completed, signed, dated and returned, along with any power of attorney or other authority under which it is signed, to the Company's Registrars, SLC Registrars, by post at Thames House, Portsmouth Road, Esher, Surrey KT10 9AD or by sending a completed, signed and dated scanned version of the proxy form by email to accsysproxy@davidvenus.com by 2.00 p.m. (UK time) on Tuesday, 6 September 2011, being 48 hours (excluding days which are not working days) before the time fixed for the Meeting, or if the Meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting excluding days which are not working days. The fact that members may have completed forms of proxy will not prevent them from attending and voting at the Annual General 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. Pursuant to Regulation 41 of the Uncertified Securities Regulations 2001, only those members who have been entered on the Company's register of members by 6.00pm (UK time) on 6 September 2011, or, if the meeting is adjourned, such time being not more than 48 hours prior to the time fixed for the adjourned meeting excluding days which are not working days, shall be entitled to attend and vote at the Annual General 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 that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
6. As at the close of business on the date of this document, the Company's issued ordinary share capital comprised 403,102,528 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 date of this document is 403,102,528.
7. Persons 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 anyone who holds their ordinary shares through Euroclear wishes to (i) attend the Annual General Meeting or (ii) to appoint one or more proxies 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, they 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 ownership of the shares at 6.00pm (UK time) on 6 September 2011.
8. Copies of the service contracts, consultancy deeds and engagement letters of all the Directors of the Company 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 Annual General Meeting.
9. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
10. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the company 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.
11. Any member attending the meeting has the right to ask questions. The company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the company or the good order of the meeting that the question be answered.
12. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.accsysplc.com](http://www.accsysplc.com).
13. You may not use any electronic address provided in either this notice of Annual General Meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
14. Members attending the meeting in person are requested to arrive in reasonable time. Any member arriving after the time the meeting commences may be refused admission.