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If you have sold or otherwise transferred all of your Existing Ordinary Shares in the capital of the Company, please immediately forward this document together with the accompanying Form of Proxy as soon as possible to the relevant purchaser or transferee (or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee). However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding of Existing Ordinary Shares you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

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Imagelinx PLC

(Incorporated in England and Wales under the Companies Act 1985) (Company Number 3567041)

Notice of General Meeting Proposed Capital Reorganisation and Adoption of New Articles of Association

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which recommends that you vote in favour of the Resolution to be proposed at the General Meeting referred to below.

Seymour Pierce Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for the Company in connection with the Proposals and will not be responsible to any person other than the Company for providing the protections afforded to its customers or for advising any other person on the contents of this document or any matter, transaction or arrangement referred to herein. The responsibilities of Seymour Pierce Limited as the Company's nominated adviser and broker under the AIM Rules are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, shareholder or any other person. Seymour Pierce Limited is not making any representation or warranty, express or implied, as to the contents of this document.

Notice of a General Meeting of the Company, convened for 11.00 a.m. on 9 February 2009 at the offices of Maclay Murray & Spens LLP, One London Wall, London, EC2Y 5AB, is set out on pages 11, 12 and 13 of this document. A Form of Proxy for use at the General Meeting is also enclosed. To be valid, the Form of Proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible but in any event no later than 11.00 a.m. on 7 February 2009.

Information regarding forward-looking statements

This document contains certain forward-looking statements relating to the Company with respect to, amongst others, the following: the financial condition, results of operations, economic conditions in which the Company operates, the business of the Company, management plans and objectives. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. These statements are based on assumptions and assessments made by the Directors in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe appropriate. By their nature, forward-looking statements involve risk and uncertainty, and any of the factors described in the context of such forward-looking statements in this document could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this document. The Company assumes no obligation to update or correct the information contained in this document, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this document are made as at the date of this document, unless some other time is specified in relation to them, and service of this document shall not give rise to any implication that there has been no change in the facts set out in this document since such date. Nothing contained in this document shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company except where expressly stated.

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EXPECTED TIMETABLE

| | |
|--|-------------------------------|
| Latest date for receipt of Forms of Proxy for use at the General Meeting | 11.00 a.m. on 7 February 2009 |
| General Meeting | 11.00 a.m. on 9 February 2009 |
| ISIN: | GB0004352935 |

DIRECTORS, SECRETARY AND ADVISORS

| | |
|-------------------------------------|---|
| Directors | Albert Klein (<i>Executive Chairman</i>) Alistair Rae (<i>Chief Executive</i>) David Straker-Smith (<i>Non-Executive</i>) Dr Franz Wimpffen (<i>Non-Executive</i>) |
| Company Secretary | Louise Palmer |
| Registered Office | Julias Way Station Park Lowmoor Road Kirby-in-Ashfield Nottinghamshire NG17 7RB |
| Nominated Adviser and Broker | Seymour Pierce Limited 20 Old Bailey London EC4M 7EN |
| Solicitors to the Company | Maclay Murray & Spens LLP One London Wall London EC2Y 5AB |
| Registrars | Capita Registrars Northern House Woodsome Park Fenay Bridge Huddersfield HD8 0LA |

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

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| “Act” | the Companies Act 1985, as amended; |
| “Admission” | admission of the New Ordinary Shares to trading on AIM; |
| “Adoption of New Articles” | the adoption of the New Articles, as set out in this Circular; |
| “AIM” | the AIM market of the LSE; |
| “AIM Rules” | AIM Rules for Companies and the AIM Rules for Nomads; |
| “AIM Rules for Companies” | the rules for AIM Companies as issued by the London Stock Exchange, from time to time, in relation to AIM traded securities and governing admission to and operation of AIM; |
| “AIM Rules for Nomads” | the rules of AIM governing nominated advisers as issued by the London Stock Exchange from time to time; |
| “Articles” | the existing articles of association of the Company; |
| “Auditors” | the Company’s auditors from time to time presently being Grant Thornton UK LLP; |
| “Board” or “Directors” | the board of directors of the Company; |
| “CA 2006” | the Companies Act 2006; |
| “Capita Registrars” | a trading name for Capita Registrars Limited, the Company’s registrars; |
| “Capital Reorganisation” | the proposed capital reorganisation of the Company, as set out in the Resolution; |
| “CREST” | the computerised settlement system operated by Euroclear UK & Ireland Limited to facilitate the transfer of title to or interests in shares in uncertificated form; |
| “CREST Regulations” | the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755) as amended and any applicable rules made under these regulations; |
| “Deferred Shares” | the deferred shares of four pence and nine tenths of a penny (4.9p) each in the capital of the Company which will be created as part of the Capital Reorganisation; |
| “Existing Ordinary Shares” | the 289,038,635 ordinary shares of five pence (5p) each in the capital of the Company in issue at the date of this document; |
| “Form of Proxy” | the form of proxy enclosed with this document for use in connection with the General Meeting; |
| “General Meeting” | the general meeting of the Company convened for 11.00 a.m. on 9 February 2009 at the offices of Maclay Murray & Spens LLP, One London Wall, London, EC2Y 5AB; |
| “Group” | the Company and its subsidiaries; |

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|---|---|
| “Imagelinx” or “Company” | Imagelinx plc, incorporated in England and Wales under the Act with Company Number 3567041 and having its registered office at Julias Way, Station Park, Lowmoor Road, Kirby-in-Ashfield, Nottinghamshire NG17 7RB; |
| “LSE” or “London Stock Exchange” | London Stock Exchange plc; |
| “New Articles” | the new articles of association of the Company proposed to be adopted by the Company at the General Meeting; |
| “New Ordinary Shares” | the ordinary shares of one tenth of a penny (0.1p) each in the capital of the Company to be created pursuant to the Capital Reorganisation; |
| “Notice of General Meeting” | the notice convening the General Meeting which is set out at the end of this document; |
| “Proposals” | the Capital Reorganisation and the Adoption of the New Articles, as described in this document; |
| “Resolution” | the Resolution set out in the notice of General Meeting at the end of this document; |
| “Seymour Pierce” | Seymour Pierce Limited; |
| “Share Incentive Plan” | the existing 2005 Key Executive Incentive Plan; |
| “Shareholders” | the holders of Existing Ordinary Shares who, following the Capital Reorganisation will hold New Ordinary Shares; and |
| “uncertificated” or “in uncertificated form” | a share or other security recorded on the Company’s register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST. |

LETTER FROM THE CHAIRMAN

Imagelinx PLC

(Incorporated in England and Wales under the Companies Act 1985) (Company Number 3567041)

Directors:

Albert Klein *(Executive Chairman)*
Alistair Rae *(Chief Executive)*
David Straker-Smith *(Non-Executive)*
Dr Franz Wimpffen *(Non-Executive)*

Registered Office:

Julias Way
Station Park
Lowmoor Road
Kirkby-in-Ashfield
Nottinghamshire
NG17 7RB

16 January 2009

To all Shareholders, and for information only, to the holders of share options under the 2005 Share Option Scheme

Dear Shareholder

Proposed Capital Reorganisation, Proposed Adoption of New Articles and Notice of EGM

The Board has convened a General Meeting of the Company to consider the Resolution, to be held at 11.00 a.m. on 9 February 2009 at the offices of Maclay Murray & Spens LLP, One London Wall, London, EC2Y 5AB. You will find enclosed with this document a Form of Proxy for use by Shareholders at the General Meeting. Whether or not you intend to be present at the General Meeting you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon to Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU by no later than 11.00 a.m. on 7 February 2009.

You should read this entire document which contains important information in relation to the Proposals, and explains why your Board is recommending that you vote in favour of the Resolution. It also sets out, for information purposes only, details of new awards under the Share Incentive Plan.

Background

In August last year, the Company announced that it had concluded successful negotiations with The Pension Regulator and the Pension Protection Fund ("PPF") which resulted in an exceptional gain relating to the transfer of the LTGG pension fund scheme to the PPF. In September, the Company announced that the Group had returned to profitability in the first six months of 2008.

On 12 January, 2009, the Company issued a trading update summarising the improvement in the Company's profitability in 2008 and also a number of important awards of new business, including some new brands, which in total the Board believe could lead to additional annual revenue of approximately £1 million. With the improvement both in the Company's balance sheet and trading performance, the Board believes it enters 2009 better placed to face the uncertain economic climate.

Proposed Capital Reorganisation

Despite these positive developments over the last year, the Imagelinx share price is currently at 1.25p. The share price had improved from a low of 0.5p to 1.75p earlier in the year, but has fallen back with the market to its current level of 1.25p as at close of trading on 15 January 2009. Your Board is optimistic that the business can continue to make good progress this year and it is also seeing a number of interesting opportunities develop in the current market and trading environment. While much will depend on how the

general economic background unfolds during the course of the year, the Board anticipates that one or more suitable opportunities may present themselves during the few months. It may be attractive for the Company to raise funds to complete such an acquisition. However, the CA 2006 does not allow shares to be issued below the nominal value of a company's shares. As the issue price for any such new shares is likely to be below the nominal value of five pence (5p) for the Existing Ordinary Shares, to give effect to any such new issue of ordinary shares requires a reorganisation of our current share capital.

Accordingly, to provide the flexibility required above, it is proposed to sub-divide each issued Existing Ordinary Share with a nominal value of five pence (5p) each into one New Ordinary Share with a nominal value of one tenth of a penny (0.1p) each and one Deferred Share with a nominal value of four pence and nine tenths of a penny (4.9p) each. It is also proposed to sub-divide each unissued Existing Ordinary Share into fifty New Ordinary Shares of one tenth of a penny (0.1p). The rights attaching to the New Ordinary Shares will be as set out in the New Articles. The rights attaching to the Deferred Shares will be minimal so that the equity value of the Company will effectively be attributed entirely to the New Ordinary Shares. The Capital Reorganisation will also facilitate the new award of options under the Share Incentive Plan, further details of which are set out below.

As each issued Existing Ordinary Share will be replaced by one issued New Ordinary Share, all existing share certificates will remain valid. **The interests of holders of Existing Ordinary Shares (both in terms of their economic interest and voting rights) will not be affected by the Capital Reorganisation. Following the Capital Reorganisation each shareholder will hold the same number of New Ordinary Shares as Existing Ordinary Shares that they held.** No share certificates will be distributed, or CREST accounts credited, in respect of the Deferred Shares and they will not be admitted to trading on AIM.

The Board may, at an appropriate time, make an application to the Companies Court for the Deferred Shares to be cancelled.

The Existing Ordinary Shares are currently admitted to CREST and the New Ordinary Shares will remain admitted to CREST. CREST is a computerised paperless share transfer and settlement system which allows shares and other securities to be held and transferred in electronic form rather than by written instrument. Accordingly settlement of transactions in the New Ordinary Shares will take place within CREST. CREST is a voluntary system and Shareholders who wish to receive and retain share certificates will be able to do so.

Proposed Adoption of New Articles of Association

The advent of the CA 2006 has given the Board an opportunity to take advice on a number of provisions in the Articles. Set out below is a brief explanation of some of the proposed principal changes to the Articles:

1. *Directors' conflicts of interests*

- 1.1 Under the CA 2006, a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the Company's interests, or otherwise ensure that such conflict is approved by shareholders in general meeting. This requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The CA 2006 allows directors of public companies to authorise conflicts and potential conflicts of other directors where the articles of association contain a provision to this effect. Article 86.1 of the New Articles now contains such an enabling provision.
- 1.2 There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only independent directors (i.e. those who have no interest in the matter being considered) will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the Company's success. The independent directors will be able to impose limits or conditions when giving authorisation which they think are appropriate. Please refer to Article 86.1 of the New Articles and section 172 of the CA 2006.
- 1.3 The New Articles also contain provisions to ensure that a director must not impart confidential information in respect of the matter which gives rise to a conflict of interest or potential conflict of interest, if under a duty of confidentiality to another company (Article 86.3.1 of the New

Articles). The New Articles also contain provisions stating that a director need not participate in board discussions or consider board papers in respect of the matter which gives rise to a conflict of interest or potential conflict of interest (Article 86.3.3 of the New Articles). These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors in accordance with the CA 2006.

2. **Shareholder Meetings**

2.1 The New Articles reflect the fact that the CA 2006 does not contain any references to extraordinary general meetings of shareholders. Under the CA 2006, any meeting other than an annual general meeting is simply classified as a general meeting.

2.2 The provisions in the New Articles dealing with the convening of general meetings and length of notice required to convene general meetings have now been amended to conform to new provisions in the CA 2006. In particular, a general meeting to consider a special resolution can be convened on 14 clear days notice whereas previously, 21 days notice was required. Please refer to Article 52.1 of the New Articles.

3. **Transfer of shares**

The CA 2006 provides that if the directors refuse to register a transfer, then in addition to sending the purported transferee notice of refusal, the directors must also give reasons for the refusal and any further information about such reasons that the purported transferee may reasonably request. The Articles have therefore been amended in this regard. Please refer to Articles 40.3 and 41.2 of the New Articles in this regard.

4. **Electronic Communications**

Article 132 allows the Company to communicate with Shareholders by electronic means.

Before the Company can communicate with a member by means of its website, the relevant member must be asked by the Company to agree that the Company may send or supply documents or information to them by means of a website, and the Company must either have received a positive response or have received no response within a period of 28 days beginning with the date on which the request was sent. The Company will notify the member (either in electronic form, if the Company has been given an electronic address for this purpose or by post in all other circumstances) when a relevant document or information is placed on the website and a member can always request a hard copy version of the document or information.

If a shareholder does not respond to the request letter within 28 days, or such longer period of time if specified by the Company, then that shareholder shall be deemed to have consented to website communications. Shareholders will, at all times, be able to request hard copies of any document published electronically and they will be able to revoke their consent or deemed consent to the Company communicating with them electronically at any time.

5. **Deferred Shares**

The rights of the holders of Deferred Shares are set in Article 4.2 of the New Articles. The holders of Deferred Shares will have no right to receive notice of, attend, speak or vote at any meeting of the Company nor will they have any right to receive any dividends of the Company.

Subject to the prior payment to the holders of New Ordinary Shares, the capital and assets of the Company on a winding-up or other return of capital will be applied in repaying the holders of the Deferred Shares the amount paid up or credited as paid up on such Deferred Shares according to the number of Deferred Shares held by them respectively. Any amount remaining is to be divided among the holders of New Ordinary Shares.

The New Articles also contain amendments so that board resolutions signed by Directors can be sent electronically rather than by facsimile.

A summary of the New Articles is attached for your information.

Share Options (for information only)

General

Against the backdrop of the improved trading position of the Group, your Board believes it is essential to ensure the ongoing incentivisation and retention of the management team. With this objective in mind, in January of this year the Remuneration Committee reviewed the existing options over some 14.8 million Existing Ordinary Shares awarded under the terms of the Share Incentive Plan in October 2005 to the executive directors and to a small number of senior managers, two of whom have subsequently left the Company.

The Board and the Remuneration Committee believes that these options should now be spread over a total number of eight senior managers, including the two executive directors. In addition, the previous options were granted when the Company was in very different circumstances than it is in today. Considerable progress has been made in restoring the balance sheet of the Group, eliminating the pension fund deficit, winning major new clients and bringing the Group back to profitability. However, this has not yet had the impact on the share price envisaged. Accordingly it was considered appropriate that new performance targets be set as noted below.

New unapproved options over 13,750,000 Existing Ordinary Shares are to be awarded under the terms of the Share Incentive Plan today to eight senior managers, including the two executive directors (the **"Options"**) with the majority being awarded to the senior managers who are not executive directors. This amounts to 4.7 per cent. of the issued share capital of the Company.

David Straker-Smith, a non-executive director of the Company, will also be awarded an option over 1,250,000 Existing Ordinary Shares (equal to 0.4 per cent. of the issued share capital of the Company) today (the **"NED Option"**). The NED Option is granted pursuant to a standalone option agreement between the Company and Mr Straker-Smith since, as a non-executive director of the Company Mr Straker-Smith was not eligible to be awarded options under the terms of the Share Incentive Plan. While it not usual to award options to a non-executive director, and is not the Company's normal practice, Mr Straker-Smith has foregone remuneration for his services to the Company for the last two years. The Board felt that this, together with the restructuring of the Group, meant it was appropriate to recompense him by way of an option award.

The exercise price of the Options and the NED Option will be set at the nominal value of the Existing Ordinary Shares on the date of grant – £0.05 (the market value of an Existing Ordinary Share on the date of grant of the Options was less than this).

Performance Targets for Options

The Board considers that it is important to align the remuneration package of all senior managers and directors with the long term interests of the Shareholders. This policy is reflected in the terms and conditions attached to the Options. The Options are exercisable on the third anniversary of the date of grant. The extent to which the Options will be exercisable will depend upon the extent to which specified performance targets have been met:

- if, after the third anniversary of the date of grant of the Options, the fully diluted earnings per Ordinary Share of the Group (before deduction of any goodwill amortisation and any exceptional charges) ("EPS") equals or exceeds 0.3p per Existing Ordinary Share, one third of the Existing Ordinary Shares under option will vest and become exercisable;
- if the EPS equals or exceeds 0.5p per Existing Ordinary Share, all Existing Ordinary Shares under option will vest and become exercisable; and
- if the EPS lies between these two points, then the New Options will be exercisable pro rata on a straight line basis.

Implications of Capital Reorganisation on Options

In order to ensure that the Options remain an incentive to the options holders, following the Capital Reorganisation it will also be necessary to adjust the nominal value of the Existing Ordinary Shares the subject of the Options and the exercise price of the Options to ensure that the Options remain in line with the value of the New Ordinary Shares.

Accordingly the Board has resolved that upon the Capital Reorganisation taking place both (i) the nominal value of the Existing Ordinary Shares the subject of the Options and (ii) the exercise price of the Options

will be adjusted to ensure that the Options remain in line with the value of the New Ordinary Shares. The option exercise price of the Options will be adjusted from £0.05 to whatever the market value of a New Ordinary Share is at the date of the adjustment (noting that this cannot be less than the nominal value of a New Ordinary Share). The Auditors confirmed by letter dated 13 January 2009 that in their view such adjustments will be "fair and reasonable".

General Meeting

A notice convening a general meeting of the Company for the purpose of considering a special resolution to approve the Proposals is set out at the end of this document. The Resolution will:

1. approve the Capital Reorganisation;
2. authorise the Directors to allot New Ordinary Shares having a nominal value of up to £96,346.21, which amounts to 96,346,211 New Ordinary Shares representing approximately 33.33 per cent. of the issued ordinary share capital of the Company and further New Ordinary Shares having a nominal value of up to £96,346.21 representing a further 96,346,211 New Ordinary Shares representing a further 33.33 per cent. of the issued ordinary share capital of the Company in connection with a rights issue. The Directors at present have no intention to issue any part of the unissued share capital of the Company other than in connection with the exercise of options granted under the Share Incentive Plan. This authority will replace the authority which was granted at the Company's last annual general meeting (on 28 April 2008) (but without prejudice to any exercise of that authority before the date of the passing of the Resolution) and will expire at the next annual general meeting of the Company;
3. empower the Directors in accordance with section 95 of the Act 1985 to allot New Ordinary Shares in respect of a rights issue and further to empower the Directors in accordance with section 95 of the Act 1985 to allot New Ordinary Shares without being required to offer such securities to existing shareholders in respect of New Ordinary Shares having a nominal value of £28,903.86 representing approximately 10 per cent. of the issued equity share capital of the Company. This authority will replace the authority which was granted at the Company's last annual general meeting (on 28 April 2008) (but without prejudice to any exercise of that authority before the date of the passing of the Resolution) and will expire at the next annual general meeting of the Company; and
4. approve the adoption of the New Articles.

The General Meeting will be held at 11.00 a.m. on 9 February 2009 at the offices of Maclay Murray & Spens LLP, One London Wall, London, EC2Y 5AB.

Action to be taken

Shareholders will find enclosed a Form of Proxy for use in connection with the General Meeting. Whether or not Shareholders intend to be present at the General Meeting, they are requested to complete the Form of Proxy in accordance with the instructions printed thereon and return it so as to be received by Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible but in any event, in order to be valid, no later than 11.00 a.m. on 7 February 2009. Completion and return of a Form of Proxy will not preclude a Shareholder from attending, speaking and voting in person at the meeting, should the Shareholder so wish.

Recommendation

Your Directors consider the Proposals to be in the best interests of the Shareholders and the Company as a whole. Accordingly, your Directors recommend that Shareholders vote in favour of the Resolution to be proposed at the General Meeting, as they have undertaken to do in respect of their own beneficial holdings of Existing Ordinary Shares, amounting in aggregate to 11,616,738 Existing Ordinary Shares, representing approximately 4 per cent. of the current issued share capital of the Company.

Yours faithfully

Albert Klein
Executive Chairman

Imagelinx PLC

(Incorporated in England and Wales under the Companies Act 1985) (Company Number 3567041)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Imagelinx plc (the "Company") will be held at the offices of Maclay Murray & Spens LLP, One London Wall, London, EC2Y 5AB on 9 February 2009 at 11.00 a.m. to consider and, if thought fit, pass the following special resolution:

Special Resolution

THAT:

- (a) each of the 289,038,635 issued existing ordinary shares of five pence (5p) in the capital of the Company (the "**Existing Ordinary Shares**") be and is hereby sub-divided into one new ordinary share of one tenth of a penny (0.1p) each (a "**New Ordinary Share**") and one deferred share of four pence and nine tenths of a penny (4.9p) each (a "**Deferred Share**"), the New Ordinary Shares to confer on their holders the rights and restrictions contained in the New Articles (adopted pursuant to paragraph (d) of this Resolution and the Deferred Shares to confer on their holders the following rights and restrictions:
- (i) the holders of the Deferred Shares shall have no right to receive notice of, attend, speak or vote at any meeting of the Company;
 - (ii) the holders of the Deferred Shares shall have no right to receive any dividends of the Company;
 - (iii) on a return of capital on a winding-up or otherwise, the surplus assets of the Company remaining after the payment of the Company's liabilities shall be applied first in the repayment to the holders of New Ordinary Shares of the amount paid-up thereon together with a premium of £5,000 per New Ordinary Share, secondly in the payment to the holders of Deferred Shares of the amount paid-up thereon and thereafter among the holders of New Ordinary Shares; and
 - (iv) the Company shall have the irrevocable and unconditional authority at any time to appoint any person to execute for and on behalf of all of the holders of the Deferred Shares a transfer thereof and/or any agreement to transfer the same, without making any payment to or obtaining the sanction of the holders thereof, to such persons as the Company may determine as custodian thereof and, pending such transfer, to retain the certificates for such shares,

and each of the 60,961,365 authorised but unissued Existing Ordinary Shares be and is hereby subdivided into 3,048,068,250 New Ordinary Shares;

- (b) (i) in substitution for any existing authority under section 80 of the Companies Act 1985 (the "**Act**") but without prejudice to the exercise of any such authority prior to the date of the passing of this resolution, the board be and it is hereby generally and unconditionally authorised to exercise all powers of the Company to allot New Ordinary Shares up to an aggregate nominal amount of £96,346.21 provided that this authority shall expire on the date of the next annual general meeting of the Company after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired and further; and
- (ii) the board be and it is hereby generally and unconditionally authorised to exercise all powers of the Company to allot New Ordinary Shares in connection with a rights issue in favour of holders of New Ordinary Shares where the New Ordinary Shares respectively attributable to the interests of the holders of New Ordinary Shares are proportionate (as nearly as may be) to the respective numbers of New Ordinary Shares held by them up to an aggregate nominal amount of £96,346.21 provided that this authority shall expire on the date of the next annual general meeting of the Company after the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired;

- (c) the board be and it is hereby empowered pursuant to section 95 of the Act to allot New Ordinary Shares for cash pursuant to the authority conferred by paragraph (b) above as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited:
- (i) to the allotment of New Ordinary Shares in connection with a rights issue in favour of holders of New Ordinary Shares where the New Ordinary Shares respectively attributable to the interests of the holders of New Ordinary Shares are proportionate (as nearly as may be) to the respective numbers of New Ordinary Shares held by them; and
 - (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £28,903.86

and shall expire on the date of the next annual general meeting of the Company after the passing of this resolution save that the Company may before such expiry make an offer or agreement which would or might require New Ordinary Shares to be allotted after such expiry and the board may allot New Ordinary Shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired; and

- (d) the Company adopt new articles of association (in the form of the draft tabled to the meeting and initialled by the Chairman for the purposes of identification and as referred to in the circular dated 16 January 2009) in substitution for and to the entire exclusion of the existing articles of association of the Company.

BY ORDER OF THE BOARD

Louise Palmer
Company Secretary

Registered Office:

Julias Way
Station Park
Lowmoor Road
Kirkby-in-Ashfield
Nottinghamshire
NG17 7RB

16 January 2009

Notes:

1. A member entitled to attend, speak and vote at this meeting may appoint one or more proxies to attend, speak and vote instead of him, provided that each proxy appointed (if more than one) shall attend, speak and vote in respect of different shares in the capital of the Company held by the appointing member. A proxy need not be a member of the Company.
2. A Form of Proxy is provided with this notice and instructions for its use are shown on the form. To be valid, a completed form (and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority) must be received by the Company's registrars, Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not later than 48 hours before the time appointed for the meeting or adjourned meeting or, in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting, not later than 48 hours before the time appointed for the taking of such poll at which the proxy is to be used. Deposit of a Form of Proxy shall not preclude a member from attending, speaking and voting in person at the meeting or any adjournment thereof.
3. Members are informed that a register of all of the interests of the directors and their families in the share capital of the Company and its subsidiaries and copies of all service contracts of any director with the Company are available for inspection at the Company's registered office during normal business hours on any weekday (public holidays excepted) and at the place of the general meeting from at least 15 minutes prior to the general meeting until its conclusion.
4. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders entered on the register of members (the "Register") for certificated or uncertificated shares of the Company (as the case may be) at 11.00 a.m. on 7 February 2009 (the "Specified Time") will be entitled to attend, speak and vote at the meeting in respect of the number of shares registered in their name at the time. Changes to entries on the Register after the Specified Time will be disregarded in determining the rights of any person to attend, speak and vote at that meeting. Should the meeting be adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend, speak and vote (and for the purpose of determining the number of votes that they may cast) at the adjourned meeting. Should the meeting be adjourned for a longer period, to be so entitled, members must be entered on the Register at the time which is 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in such notice.
5. As at 15 January 2009 (being the last business day prior to the publication of this notice), the Company's issued share capital consisted of 289,038,635 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 15 January 2009 are 289,038,635.
6. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that:
(i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative to vote in accordance with the directions of all of the other corporate representatives for that shareholder of the meeting, 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 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.

Imagelinx PLC

(the “Company”)

SUMMARY OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

The following is a brief summary of the key provisions included in the proposed articles of association of the Company (the “Articles”):

1. **Variation of class rights and class meetings (Article 7)**

- 1.1 Whenever the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class may be varied or abrogated either in such manner (if any) as may be provided by those rights or (in the absence of any such provision) either with the consent in writing of the holders of not less than three-quarters in nominal value of the issued shares of that class (excluding any such shares held as treasury shares) or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class, but not otherwise.
- 1.2 The provisions of the Articles relating to general meetings of the Company (more particularly set out in Articles 49-79) shall apply to every separate general meeting of the holders of a particular class of shares except that:
 - 1.2.1 no member shall be entitled to receive notice of such meeting or to attend it unless he is a holder of shares of the class in question and no vote shall be given except in respect of a share of that class;
 - 1.2.2 the necessary quorum (other than at an adjourned meeting) shall be two individuals, being two members present in person or by proxy together holding not less than one-third in nominal value of the issued shares of that class (excluding any such shares held as treasury shares), unless all the shares of the class are registered in the name of a single member, in which case the quorum shall be that single member, and where a member is present by proxy, he shall be treated as holding only the shares in respect of which that proxy or those proxies are authorised to exercise voting rights;
 - 1.2.3 if any such separate general meeting is adjourned, the quorum at the adjourned meeting shall be one individual, being a member present in person or by proxy, holding shares of that class;
 - 1.2.4 any holder of shares of the class in question who is present in person or by proxy and entitled to vote may demand a poll;
 - 1.2.5 on a show of hands, every holder of shares of the class in question entitled to vote on the resolution who is present in person has one vote and every proxy present who has been duly appointed by a holder of shares of the class in question entitled to vote on the resolution has one vote; and
 - 1.2.6 on a poll, every holder of shares of the class in question shall have one vote for every share of the class held by him.

2. **Convening general meetings (Articles 49 and 50)**

- 2.1 Annual general meetings of the Company shall be convened in accordance with the Statutes.
- 2.2 The directors may convene other general meetings whenever they think fit, and are required to do so if requisitioned by members in accordance with the Statutes. If the directors fail to convene a general meeting when requisitioned, the meeting may be convened by the requisitionists.
- 2.3 If at any time there are not within the United Kingdom sufficient directors to call a general meeting, any director may convene a general meeting. If the Company has fewer than two directors and the director (if any) is unable or unwilling to appoint sufficient directors to make up a quorum or to call a general meeting to do so, two or more members may call a general meeting for the purpose of appointing one or more directors.

3. **Ownership threshold and change of control**

The Articles do not prescribe any ownership threshold above which shareholder ownership must be disclosed. There are no provisions in the Articles which would have the effect of delaying, deferring or preventing a change of control of the Company.

4. **Alteration of capital (Articles 9 and 10)**

The Company may from time to time by ordinary resolution:

- 4.1 increase its share capital by such sum to be divided into shares of such amounts and currencies as the resolution prescribes; or
- 4.2 consolidate, or consolidate and divide, all or any of its share capital into shares of a larger amount than its existing shares; or
- 4.3 sub-divide all or any of its existing shares into shares of a smaller nominal amount; or
- 4.4 cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its share capital by the nominal amount of the shares so cancelled.

5. **Reduction of capital (Article 11)**

Subject to the Statutes and to any class rights, the Company may from time to time by special resolution reduce its share capital, any capital redemption reserve, any share premium account or any other undistributable reserve.

6. **Purchase of own shares (Article 12)**

Subject to the Statutes and to any class rights, the Company may purchase its own shares.

7. **Transfer of shares (Articles 23, 39, 40, 41, and 73.4)**

- 7.1 Shares may be held in uncertificated form and uncertificated shares may be transferred otherwise than by a written instrument in accordance with the rules, procedures and practices of the relevant system (CREST) and the Uncertificated Securities Regulations 2001.
- 7.2 The directors may refuse to register a transfer of any such share if the transfer is in favour of more than four persons jointly or in any other circumstances permitted by those Regulations, except where to do so would disturb the market in the shares.
- 7.3 Transfers of shares in certificated form may be effected by an instrument of transfer in any usual form or in any other form approved by the directors. The instrument of transfer shall be signed by or on behalf of the transferor and, unless the share is fully paid, by or on behalf of the transferee.
- 7.4 The directors may refuse to register the transfer of a share held in certificated form unless the instrument of transfer:
 - 7.4.1 is in respect of only one class of share;
 - 7.4.2 is in favour of a single transferee or not more than four joint transferees; and
 - 7.4.3 is duly stamped (if required), is delivered for registration to the registrar's office, or such other place as the directors have specified and is accompanied by the certificate(s) for the shares to which it relates and such other evidence as the directors may reasonably require to prove the title of the transferor to make the transfer.
- 7.5 In addition, the directors may refuse to register:
 - 7.5.1 a transfer if a notice has been duly served in respect of shares (representing at least 0.25 per cent. of the issued shares of the class in question (excluding any shares of that class held as treasury shares)) pursuant to section 793 of the Companies Act 2006 or any other statutory provision concerning the disclosure of interests in voting shares and the notice has not been complied with within the period stipulated in the notice (which must not be less than 14 days) and continues not to be complied with; or
 - 7.5.2 the transfer of a share which is not fully paid provided that such refusal shall not be exercised so as to disturb the market in those shares.

7.6 A transferor shall remain the holder of the share concerned (whether a certificated share or an uncertificated share) until the name of the transferee is entered in the register of members as the holder of that share.

8. Restrictions on shares (Article 73)

If the board is satisfied that a member or any person appearing to be interested in shares in the Company has been duly served with a notice under section 793 of the Companies Act 2006 and is in default in supplying to the Company the information thereby required within a prescribed period after the service of such notice, the board may serve on such member or on any such person a notice (“a direction notice”) in respect of the shares in relation to which the default occurred (“default shares”) directing that a member shall not be entitled to vote at any general meeting or class meeting of the Company. Where default shares represent at least 0.25 per cent. of the class of shares concerned, the direction notice may in addition direct that any dividend (including shares issued in lieu of a dividend) which would otherwise be payable on such shares shall be retained by the Company without liability to pay interest and no transfer of any of the shares held by the member shall be registered unless it is a transfer on sale to a bona fide unconnected third party or by the acceptance of a take-over offer or through a sale through a recognised investment exchange as defined in the Financial Services and Markets Act 2000. The prescribed period referred to above means 14 days from the date of service of the notice under section 793 where the default shares represent at least 0.25 per cent. of the class of shares concerned and 28 days in all other cases.

9. Pre-emption rights

The Articles do not prescribe any rights of pre-emption in relation to offers for subscription of Ordinary Shares.

10. Redemption and conversion

The Ordinary Shares are not redeemable or convertible.

11. Participation in profits and assets (Article 4)

11.1 Ordinary Shares

Subject to the superior rights of any other class or classes of shares that are, or may be, issued by the Company, the rights and restrictions attaching to the Ordinary Shares as regards participation in the profits and assets of the Company are as follows:

11.1.1 Income

Any profits which the Company may determine to distribute in respect of any financial year shall be distributed among the holders of the Ordinary Shares pro rata according to the amounts paid up or credited as paid up on the shares held by them.

11.1.2 Capital

The capital and assets of the Company on a winding-up or other return of capital shall be applied in repaying to the holders of Ordinary Shares the amounts paid up or credited as paid up on such shares together with a premium of £5,000 per Ordinary Share and subject thereto shall belong to and be distributed according to the number of such shares held by them respectively.

11.2 Deferred Shares

11.2.1 Income

The deferred shares have no right to receive any dividends of the Company.

11.2.2 Capital

Subject to the prior payment to the holders of Ordinary Shares, the capital and assets of the Company on a winding-up or other return of capital shall be applied in repaying the holders of the Deferred Shares the amount paid up or credited as paid up on such Deferred Shares according to the number of Deferred Shares held by them respectively.

If any capital remains to be distributed it shall be distributed among the holders of the Ordinary Shares according to the number of Ordinary Shares held by them respectively.

11.2.3 *Voting*

The Deferred Shares shall not entitle the holders thereof to receive notice of, attend, speak at or vote at any meeting of the Company.

11.2.4 *Power of Attorney*

The Company shall have the irrevocable and unconditional authority at any time to appoint any person to execute for and on behalf of all the holders of the Deferred Shares a transfer thereof and/or any agreement to transfer the same, without making any payment to or obtaining the sanction of the holders thereof to such persons as the Company may determine as custodian thereof and, pending such transfer, to retain the certificates for such shares.

12. **Voting (Articles 69, 71 and 73.2)**

12.1 Subject to any special rights or restrictions as to voting imposed by or pursuant to the Articles or attached to any shares, on a show of hands every member present in person has one vote and every proxy present has one vote, and in the case of a poll every member present in person or by proxy has one vote for every share held by him.

12.2 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded is entitled to a casting vote, in addition any other vote he may have.

12.3 If a member or any other person appearing to be interested in shares in the Company shall have been served with a notice under section 793 of the Companies Act 2006 and is in default for the prescribed period in supplying to the Company the information required by such notice, then (unless the directors otherwise determine) in respect of the relevant shares, the member shall not (for so long as the default continues) be entitled to attend or vote, either personally or by proxy at a general meeting or to exercise any other right conferred by membership in relation to such meeting.

13. **Dividends (Articles 118-121)**

13.1 The Company may, by ordinary resolution, declare dividends but no such dividend shall exceed the amount recommended by the directors. The directors may from time to time pay such interim dividends as they think fit.

13.2 Subject to the rights attached to any shares, the profits of the Company which it resolves to distribute by way of dividend shall be applied in payment of dividends upon the shares in proportion to the amounts paid up on the shares (otherwise than in advance of calls) and so that all dividends shall be apportioned and paid in proportion to the amounts paid up on the shares during any part(s) of the period in respect of which the dividend is paid. If any share is issued upon terms providing that it shall rank for dividend as from or after a particular date, such share shall rank for dividend accordingly.

13.3 No dividend payable in respect of any share shall bear interest unless otherwise provided by the rights attached to such share or the provisions of another agreement between the holder of that share and the Company.

14. **Distribution in specie (Article 127)**

Subject to the terms of issue of the shares in question, on the recommendation of the directors, the Company may by ordinary resolution direct payment of the whole or any part of any dividend by the distribution of specific assets and, in particular, of paid up shares.

15. **Retention of dividends (Articles 45, 73.4, 122 and 126)**

15.1 Where the Company has a lien on any share and a sum in respect of which the lien exists is presently payable, the directors may retain any dividend payable in respect of that share instead of enforcing the lien.

15.2 The directors may retain any dividend payable on or in respect of a share (except in the circumstances specified in the Articles) if:

15.2.1 a notice has been duly served in respect of that share pursuant to section 793 of the Companies Act 2006 or any other statutory provision concerning the disclosure of interests in voting shares;

15.2.2 the shares which are the subject of that notice represent in aggregate not less than 0.25 per cent. of that class of share (excluding any shares of that class held as treasury shares); and

15.2.3 the notice has not been complied with within the period stipulated in the notice (which must not be less than fourteen days from the date of service of the notice) and the holder of the shares remains in default in complying with such notice.

15.3 In addition, the directors may retain any dividend in the circumstances where a person who has become entitled to a share as a consequence of a transmission event (such as death or bankruptcy) fails to comply within 90 days of receipt of a notice from the directors requiring that person to elect to be registered as the holder of the share concerned or to transfer that share.

15.4 All unclaimed dividends may be invested or otherwise made use of by the directors for the benefit of the Company until claimed. Any dividend which has remained unclaimed for a period of twelve years from the date on which such dividend became due for payment shall be forfeited and shall revert to the Company.

16. **Directors**

16.1 **Number of directors (Article 80)**

Unless otherwise determined by the Company by ordinary resolution, the number of directors shall not be less than two but shall not be subject to any maximum number.

16.2 **Shareholding qualification (Articles 52.2, 61 and 81)**

A director shall not be required to hold any shares in the Company. A director who is not a member of the Company shall nevertheless be entitled to receive notice of and to attend and speak at any general meetings.

16.3 **Appointment, Retirement and Removal of Directors (Articles 91-97)**

These provisions reflect the provisions in the existing articles of association of the Company.

16.4 **Directors' remuneration and expenses (Articles 82-85)**

Remuneration paid to the directors for their services as officers of the Company shall be such aggregate amount as the directors shall decide and shall accrue daily. Any such remuneration shall be distinct from any salary, remuneration or other amounts payable to the director pursuant to any other provision of the Articles or any service agreement between the Company and the relevant director.

Any director who performs services which, in the opinion of the directors, outside the scope of the ordinary duties of a director, may be paid such additional remuneration and may receive such other benefits as the directors may determine.

The Company may also pay or repay to any director all reasonable travelling, hotel and other expenses properly incurred in attending and returning from meetings of the directors or any committee of the directors or general meetings of the Company or otherwise incurred in connection with the business of the Company.

The directors may establish and/or contribute to any pension, retirement or superannuation scheme or fund and may pay or agree to pay pension, retirement, superannuation benefits, annuities and other emoluments to (or to any person in respect of) any person who is or was at the time a director or officer or employee of the Company or any associated company, for his benefit or for the benefit of any member of his family. The directors may also establish and/or contribute to any death and/or disability scheme for the benefit of any person who is or was at the time a director or officer or employee of the Company or any associated company or for the benefit of any member of his family.

16.5 **Interests and conflicts (Article 85)**

The directors are empowered pursuant to section 175 of the Companies Act 2006 to authorise any matter which might otherwise constitute a breach of the duty of a director to avoid a situation in which he has, or can have, an interest that conflicts, or possibly may conflict, with the interests of the Company. Any such authorisation shall be subject to such conditions or limitations as the directors

may determine, whether at the time such authorisation is given or subsequently, and may be terminated by the directors at any time. Neither the director in question nor any other interested director shall vote on any resolution concerning any such authorisation.

A director, notwithstanding his office may be or become a director or other officer of, or hold any place of profit in, or act in a professional capacity for, or otherwise be interested in, any undertaking in the same group as the Company. In such circumstances the director is authorised to act subject to any guidance from time to time issued by the directors for dealing with conflict situations arising in relation to group companies.

Where a director has, or can have, an interest that conflicts, or possibly may conflict, with the interests of the Company and the matter constituting such conflict is permitted by the Articles, subject to the terms on which any authorisation has been given:

- (i) the director in question need not disclose to or use for the benefit of the Company any information relating to the relevant matter which he obtains or has obtained otherwise than as a director or employee of the Company and in respect of which he owes a duty of confidentiality to a person other than the Company;
- (ii) the director in question shall not, unless otherwise agreed, be liable to account to the Company for any profit, remuneration or other benefit realised by him as a consequence and no contract, transaction or arrangement relating to the relevant matter shall be liable to be avoided on the grounds of his conflict of interests;
- (iii) the director in question need not consider board papers, nor participate in discussion of the directors, relating to the relevant matter; and
- (iv) any director may act in any way authorised by any guidance for dealing with conflicts of interest issued by the directors from time to time.

16.6 **Restrictions on voting (Article 106)**

Save as provided in the Articles, a director shall not vote at a meeting of the directors in respect of any contract, arrangement, transaction or any other kind of proposal in which he has a direct or indirect interest otherwise than by virtue of his interests in shares, debentures or other securities of, or otherwise in or through, the Company. This prohibition does not apply if the director's interest cannot reasonably be regarded as likely to give rise to conflict of interests, or to any resolution concerning any of the following matters:

- (i) any contract, arrangement, transaction or other proposal concerning the giving to him of any guarantee, security or indemnity in respect of money lent or obligations incurred by him or by any other person at the request of or for the benefit of, the Company or any of its subsidiary undertakings;
- (ii) any contract, arrangement, transaction or other proposal concerning the giving by the Company of any guarantee, security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which he himself has assumed responsibility in whole or in part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;
- (iii) any contract, arrangement, transaction or other proposal concerning an offer of shares, debentures or other securities of or by the Company or any of its subsidiary undertakings for subscription or purchase, in an offer in which he is or may be entitled to participate;
- (iv) any contract, arrangement, transaction or other proposal to which the Company is or is to be a party concerning any other body corporate in which he does not to his knowledge, directly or indirectly, hold an interest in shares (as that term is defined in sections 820 to 825 (inclusive) of the Companies Act 2006) representing one per cent., or more of either any class of the equity share capital, or the voting rights, in such body corporate;
- (v) any contract, arrangement, transaction or other proposal concerning in any way a pension, retirement, superannuation, death and/or disability benefits scheme or fund or employees' share scheme under which he may benefit and which either has been approved, or is conditional on approval, by HM Revenue and Customs for taxation purposes; or relates both to employees and

directors of the Company (or any associated company) and does not award him any privilege or benefit not generally awarded to the employees to whom such scheme or fund relates; and

- (vi) any contract or other proposal concerning any insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any persons including directors.

A director shall not be counted in the quorum present at a meeting in relation to any resolution on which he is not entitled to vote.

16.7 Borrowing Powers (Article 116)

Subject to the Statutes and the Articles, the directors may exercise all the powers of the Company to borrow or raise money and mortgage, charge or grant any security over all or any part of its undertaking, property and assets (present and future), and uncalled capital, to create and issue debentures, other loan stock and other securities and to give security, whether outright or as collateral security for any debt, liability or obligations of the Company or of any third party.

The directors shall take all necessary steps, including the exercise of all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary undertakings (if any), for securing (as regards subsidiary undertakings, in so far as they are able) that the aggregate principal amount at any one time outstanding in respect of moneys borrowed by the Company and all of its subsidiary undertakings (if any) (the "Group") (other than intra-Group borrowing) shall not at any time, without the previous sanction of an ordinary resolution of the Company, exceed an amount equal to two times the Company's adjusted total of capital and reserves as defined in the Articles.

16.8 Indemnity (Article 141)

Subject to the Statutes, but without prejudice to any indemnity to which he may otherwise be entitled, every director, alternate director or secretary (or former director or secretary) of the Company or of any associated company shall be indemnified out of the assets of the Company against all costs, charges, losses, expenses and liabilities which he may sustain or incur in the execution or discharge of his duties or in the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office.

The indemnity provisions do not operate to provide an indemnity against any liability attaching to a director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company except as permitted by law.

17. Untraced shareholders (Article 48)

The Company shall be entitled to sell, at the best price reasonably obtainable at the time of sale, the shares of a member or the shares to which a person is entitled by transmission if, during a period of 12 years at least three dividends (whether interim or final) in respect of those shares have become payable and no dividend in respect of those shares during that period has been claimed and within a further period of three months following the date of advertisements giving notice of its intention to sell such shares placed after the expiry of the period of 12 years, the Company, so far as the directors are aware, has not received any communication from such member or person (in his capacity as member or person entitled by transmission).