

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.**

**If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.**

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## **JARVIS SECURITIES PLC**

(incorporated and registered in England and Wales under number  
05107012)

### **NOTICE OF GENERAL MEETING**

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Notice of the General Meeting of Jarvis Securities plc (the "**Company**") to be held at its registered office at 78 Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8BS on 15 October 2008 at 11 a.m. is set out at the end of this circular.

Whether or not you propose to attend the General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the General Meeting.

## **Jarvis Securities plc**

(incorporated and registered in England and Wales under number 05107012)

("Jarvis Securities" or the "Company")

Registered Office: 78 Mount Ephraim  
Royal Tunbridge Wells  
Kent TN4 8BS

Date: 17 September 2008

To the Shareholders of Company Shares

### **Notice of General Meeting**

Dear Shareholder,

I am pleased to be writing to you with details of our General Meeting (the "**Meeting**") which we are holding at the Company's registered office at 78 Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8BS on 15 October 2008 at 11 a.m.. The formal notice of the Meeting is set out on pages 5 to 7 of this document.

If you would like to vote on the resolutions but cannot attend the Meeting, please fill in the proxy form sent to you with this letter and return it to us as soon as possible. We must receive it by 11 a.m. on 13 October 2008.

### **Electronic Communications**

During January 2007, new provisions within the Companies Act 2006 came into force regarding the ways that a company is permitted to communicate with its shareholders. Subject to a resolution being passed by shareholders or the inclusion of relevant provisions within its articles of association, a company can use its website to publish statutory documents and communications to shareholders, such as its annual report and accounts, as its default method of publication.

Jarvis Securities would like to take advantage of these new provisions; therefore in future we intend to publish all shareholder information, including notices of meetings and annual reports and accounts on the Company's website at [www.jarvissecurities.co.uk](http://www.jarvissecurities.co.uk). Reducing the number of

communications sent by post will not only result in cost savings to the Company but also reduce the impact that the unnecessary printing and distribution of reports has on the environment.

The Company will put a resolution to shareholders at the forthcoming Meeting to allow the website publication of these documents and to update its articles of association accordingly. Details of this resolution are included in the Notice of Meeting (see Resolution 1).

In addition to passing this resolution, company law requires that shareholders are asked individually to consent to this method of publication. Therefore, subject to the passing of the resolution at the Meeting, we are hereby seeking your consent to receive shareholder information from Jarvis Securities via publication on the Company's website.

Please note that if you consent to website publication, you will continue to be notified each time that Jarvis Securities places a statutory communication on its website. This notification will be sent to you by post. If you would prefer to receive these notifications via email, please register your email address through our registrar Capita Registrars' website at [www.capitashareportal.com](http://www.capitashareportal.com). If you require assistance while registering your email address, please telephone Capita Registrars on 0871 664 0391 (within the UK, calls cost 10p per minute plus network extras) or +44 20 8639 3367 (from overseas).

#### **Actions to be taken in response to this letter**

If you wish to consent to website publication, you do not need to take any action in response to this letter.

**However, if you wish to continue to receive hard copies of these communications, you must return the reply slip enclosed with this document in the reply paid envelope provided. If you do not return this slip within 28 days from the date of this letter, we will assume that you have consented to website publication of these documents and you will no longer receive hard copies in the post.**

#### **New Articles of Association**

We are also asking shareholders to approve a number of amendments to our articles of association, primarily to reflect the provisions of the Companies Act 2006. The proposed amendments will be implemented by adopting a new set of articles of association pursuant to Resolution 2. An explanation of the main changes between the proposed and the existing articles of association is set out in the appendix on pages 9 to 12 of this document.

Explanatory notes on the business to be considered at the Meeting appear on page 8 of this document.

The directors consider that the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Accordingly, the directors unanimously recommend that you vote in favour of all resolutions, as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Andrew Grant', is written over a diagonal line that extends from the bottom left towards the top right.

**Andrew Grant**

Chairman

*Inspection of documents*

*A copy of the proposed new articles of association of the Company and a copy of the existing articles of association will be available for inspection at the Company's registered office at 78 Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8BS from the date of this letter until the Meeting ends.*

## NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a general meeting of the Company will be held at the Company's registered office at 78 Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8BS on 15 October 2008 at 11 a.m. for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as to Resolution 1 as an ordinary resolution and as to Resolution 2 as a special resolution:

### **Ordinary Resolution**

1. To approve that:
  - (a) the Company may send or supply any document or information that is:
    - (i) required or authorised to be sent or supplied by the Company under the Companies Acts (as defined in section 2 of the Companies Act 2006 (the "**2006 Act**")); or
    - (ii) pursuant to the Company's articles of association; or
    - (iii) pursuant to any other rules or regulations to which the Company may be subject;by making it available on a website;
  - (b) the relevant provisions of the 2006 Act, which apply when documents sent under the Companies Acts are made available on a website, shall also apply, with any necessary changes, when any document or information is sent or supplied under the Company's articles of association or other rules or regulations to which the Company may be subject; and
  - (c) this Resolution 1 shall supersede any provision of the Company's articles of association to the extent that they are inconsistent with this resolution.

### **Special Resolution**

2. To adopt the articles of association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification as the articles of association of

the Company in substitution for, and to the exclusion of, the existing articles of association.

17 September 2008

By order of the Board

**Mathew Edmett**

Director & Company Secretary

Registered Office: 78 Mount Ephraim  
Royal Tunbridge Wells  
Kent TN4 8BS

Registered in England and Wales No. 05107012

## Notes

1. A member entitled to attend the meeting is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at the meeting. A proxy need not be a member of the Company. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member. A member wishing to appoint more than one proxy should contact the Company's registrars, Capita Registrars.
2. A form of proxy for use in relation to the meeting is enclosed. To be valid, the form of proxy and any power of attorney or other authority under which it is signed (or a notarially certified copy of such power or authority) must be deposited with the Company by 11 a.m. on 13 October 2008 or, in the case of an adjourned meeting, not less than 48 hours before the time appointed for the holding of the adjourned meeting. Completion and return of the form of proxy will not prevent a member from attending and voting at the meeting in person.
3. In accordance with regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the number of votes that may be cast), members must be entered in the register of members of the Company at 11 a.m. on 13 October 2008 (or, if the meeting is adjourned, at 11 a.m. on the day which is two days before the date fixed for the adjourned meeting). Changes to the register of members after the relevant deadline will be disregarded in determining the rights of any person to attend and/or vote at the meeting.
4. As at 16 September 2008 (being the latest practicable date prior to the publication of this notice), the Company's issued share capital consisted of 10,500,000 ordinary shares of one penny 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 16 September 2008 was 10,500,000.
5. 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 with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.

## **EXPLANATORY NOTES TO THE NOTICE OF GENERAL MEETING**

The notes on the following pages give an explanation of the proposed resolutions.

### **Resolution 1: Electronic Communications**

Resolution 1, which will be proposed as an ordinary resolution, seeks to allow the Company both to communicate with shareholders using email and to make information and documents available to them through a website, rather than through the post, in accordance with new provisions of the Companies Act 2006. In order to take advantage of these provisions (subject to the resolution being approved by shareholders), the Company has requested the agreement of its shareholders earlier in this document to: (i) the Company's use of a website for the purpose of providing documents and other information; and (ii) the Company communicating with them by email. The Company will continue to communicate in the usual way with those shareholders who do not agree to email communications and will continue to provide documents and information through the post in the usual way to those shareholders who are not treated under the Companies Act 2006 as having agreed to their provision through a website. Notwithstanding any prior request or deemed consent to receive communications electronically, a shareholder may at any time tell the Company that he or she wishes to receive all or any specific information in paper form. In addition, the Company has to notify shareholders who receive information in electronic form when certain key information is available on the Company's website. The overall effect of this resolution will be to allow the Company to increase its use of electronic communications with shareholders. The Company believes that there are potential advantages to electronic communications, including cost savings and environmental benefits.

### **Resolution 2: Adoption of New Articles of Association**

It is proposed in resolution 2 to adopt new articles of association (the “**New Articles**”) in order to update the Company’s current articles of association (the “**Current Articles**”) primarily to take account of changes in English company law brought about by the Companies Act 2006.

The principal changes introduced in the New Articles are summarised in the Appendix. Other changes, which are of a minor, technical or clarifying nature and also some more minor changes which merely reflect changes made by the Companies Act 2006 have not been noted in the Appendix. The New Articles showing all the changes to the Current Articles are available for inspection, as noted on page 4 of this document.



## **APPENDIX**

### **EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S CURRENT ARTICLES OF ASSOCIATION**

#### **1. ARTICLES WHICH DUPLICATE STATUTORY PROVISIONS**

Provisions in the Current Articles which replicate provisions contained in the Companies Act 2006 are in the main amended to bring them into line with the Companies Act 2006. Certain examples of such provisions include provisions as to the form of resolutions, the variation of class rights, the requirement to keep accounting records and provisions regarding the period of notice required to convene general meetings. The main changes made to reflect this approach are detailed below.

#### **2. FORM OF RESOLUTION**

The Current Articles refer to extraordinary resolutions and, because the concept of extraordinary resolutions has not been retained under the Companies Act 2006, such references have been removed. The Current Articles also enable members to act by written resolution. Under the Companies Act 2006, public companies can no longer pass written resolutions. This provision has therefore been removed in the New Articles.

#### **3. VARIATION OF CLASS RIGHTS**

The Current Articles contain provisions regarding the variation of class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are contained in the Companies Act 2006. The relevant provisions have therefore been amended in the New Articles.

#### **4. STOCK**

The Current Articles contain provisions regarding the conversion of paid-up shares into stock. This will not be included in the New Articles because a company's power to do so is removed in the Companies Act 2006.

#### **5. CONVENING ANNUAL GENERAL MEETINGS AND GENERAL MEETINGS**

The provisions in the Current Articles dealing with the convening of general meetings and the length of notice required to convene general meetings are being amended to conform to new provisions in the Companies Act 2006. In particular, a general meeting to consider a special resolution can be convened on 14 days' notice whereas previously 21 days' notice was required.

## 6. **VOTES OF MEMBERS**

- 6.1 Under the Companies Act 2006 proxies are entitled to vote on a show of hands whereas under the Current Articles proxies are only entitled to vote on a poll. The time limits for the appointment or termination of a proxy appointment have been altered by the Companies Act 2006 so that the articles cannot provide that they should be received more than 48 hours before the meeting or in the case of a poll taken more than 48 hours after the meeting, more than 24 hours before the time for the taking of a poll, with weekends and bank holidays being permitted to be excluded for this purpose. Multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share held by the shareholder.
- 6.2 In relation to multiple corporate representatives, the New Articles reflect the provisions of sections 323(2) and 323(3) of the Companies Act 2006. However, owing to the current uncertainty surrounding it, the Company has not incorporated the provisions of section 323(4) of the Companies Act 2006 into the New Articles. This section is problematic because, on its face, it provides that, if multiple corporate representatives do not exercise voting powers in the same way, the powers are treated as not exercised. Potentially, this could frustrate the administrative practices of (i) treating designated accounts as separate shareholders for voting purposes and (ii) allowing a corporate representative to represent part of a pooled account. This section's omission from the New Articles is in line with the ICSA Guidance in relation to multiple corporate representatives and, until the position is clarified, the Company intends to follow the relevant ICSA Guidance with the assistance of its advisors.

## 7. **AGE OF DIRECTORS ON APPOINTMENT**

The Current Articles contain a provision requiring a director's age to be disclosed if he has attained the age of 70 years or more in the notice convening a meeting at which the director is proposed to be elected or re-elected. Such provision could now fall foul of the Employment Equality (Age) Regulations 2006 and so has been removed from the New Articles.

## 8. **CONFLICTS OF INTEREST**

- 8.1 The Companies Act 2006 sets out directors' general duties which largely codify the existing law but with some changes. Under the Companies Act 2006, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the Company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The Companies Act 2006 allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association contain a provision to this effect.

The Companies Act 2006 also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles give the directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

- 8.2 There are safeguards which will apply when directors decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the Company's success. The directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.
- 8.3 It is also proposed that the New Articles should contain provisions relating to confidential information, attendance at board meetings and availability of board papers to protect a director being in breach of duty if a conflict of interest or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised by the directors.

#### 9. **PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS**

The Companies Act 2006 provides that the powers of the directors to make provision for a person employed, or formerly employed by the Company, in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company, may be exercised by the directors or by the Company in general meeting. However, if the power is to be exercised by the directors, the articles of association must include a provision to this effect. The New Articles provide that the directors may exercise this power.

#### 10. **ELECTRONIC AND WEB COMMUNICATIONS**

Provisions of the Companies Act 2006 which came into force in January 2007 enable companies to communicate with shareholders by electronic and/or website communications. The New Articles continue to allow communications to shareholders in electronic form and, in addition, they also permit the Company to take advantage of the new provisions relating to website communications. Before the Company can communicate with a shareholder by means of website communication, the relevant shareholder must be asked individually by the Company to agree that the Company may send or supply documents or information to him by means of a website, and the Company must either have received a positive response or have received no response within the period of 28 days beginning with the date on which the request was sent. The Company has made such a request, which is set out on pages 2 and 3 of this document. The Company will notify the shareholder (either in writing, or by other

permitted means) when a relevant document or information is placed on the website and a shareholder can always request a hard copy version of the document or information. Further details are given in the explanatory notes attached to the Notice of Meeting.

11. **DIRECTORS' INDEMNITIES AND LOANS TO FUND EXPENDITURE**

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

**JARVIS SECURITIES PLC**  
**GENERAL MEETING**  
**15 October 2008**

I/We, the undersigned, being (a) member(s) of Jarvis Securities plc (the "**Company**") hereby appoint the Chairman of the meeting or (*see note 2 below*) .....  
..... as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the general meeting of the Company to be held on 15 October 2008 at 11 a.m. and at any adjournment thereof.

**Please indicate with an X in the boxes below how you wish your votes to be cast.**

	<b>Resolutions</b>	<b>For</b>	<b>Against</b>	<b>Vote withheld</b>
1.	To approve that the Company may both communicate with shareholders using email and make information and documents available to shareholders through a website, rather than through the post, in accordance with new provisions of the Companies Act 2006.			
2.	To adopt new articles of association in substitution for, and to the exclusion of, the existing articles of association.			

Dated this .....day of .....2008

Signature(s) .....

Notes:

12. A member entitled to attend the meeting is entitled to appoint another person as his proxy to exercise all or any of his rights to attend and to speak and vote at a meeting. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. A proxy need not be a member of the Company.
13. A member who wishes to appoint someone other than the chairman as his proxy should delete the words "the Chairman of the Meeting or", insert the name of his choice in the space provided and initial the alteration.
14. The form of proxy should be signed and dated by the member or his attorney duly authorised in writing. In the case of a corporation, the form of proxy should be executed under its common seal or under the hand of an officer or attorney duly authorised in writing. Any alteration made to the form of proxy should be initialled.
15. In the case of joint holders, signature of any one holder is sufficient. However, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members.
16. A member should direct the proxy how to vote on the resolutions by marking the appropriate box with an X. The "vote withheld" option is provided to enable members to abstain on any of the resolutions. However, it should be noted that a "vote withheld" is not a vote in law and will not be counted in the calculation of the proportion of votes "for" or "against" a resolution.
17. If the form of proxy is returned duly signed but without any indication as to how the proxy should vote on any resolution, the proxy will exercise his discretion as to how he votes and whether or not he abstains from voting on the resolution. The proxy may also vote or abstain from voting as he thinks fit on any other business which may properly come before the meeting.
18. To be valid, the duly signed and dated form of proxy, together with any power of attorney or other authority under which it is signed (or a notarially certified copy of such power or authority), must be returned in the reply paid envelope provided to the Company's registered office at 78 Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8B so as to be received by no later than 11 a.m. on 13 October 2008 and, in the case of an adjourned meeting, not less than 48 hours before the time appointed for the holding of the adjourned meeting.
19. Completion and return of a form of proxy will not preclude a member from attending the meeting and voting in person.