

GROUP NBT PLC

Notice of Annual General Meeting

www.groupnbt.com

This year's Annual General Meeting (AGM) will be held at the offices of Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW on 26 November 2009 at 10.00 a.m. You will be asked to consider and pass the resolutions below. Resolutions 1 to 8 (inclusive) will be proposed as ordinary resolutions and resolutions 9 to 12 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

1. To receive and adopt the Directors' Report and the Accounts for the year ended 30 June 2009 and the auditor's report thereon.
2. To declare and approve the payment of the proposed dividend of 2.0 pence per share on for the year ended 30 June 2009 to be paid on 11 January 2010 to shareholders on the register as at 4 December 2009.
3. To receive and approve the Directors' Remuneration Report for the year ended 30 June 2009.
4. To re-elect as Director John Parcell who retires by rotation.
5. To re-elect as Director Raj Nagevadia who retires by rotation.
6. To reappoint BDO LLP as auditors of the Company.
7. To authorise the Directors to agree the auditors' remuneration.
8. THAT the Directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the Act) to exercise all powers of the Company to allot and to make offers or agreements to allot shares in the capital of the Company, or grant rights to subscribe for or to convert any security into shares, up to a maximum aggregate nominal amount of £84,700 provided that this authority shall expire at the conclusion of the next AGM of the Company unless renewed or extended prior to such time except that the Company may before such expiry make an offer or agreement which would or might require the shares to be allotted or convertible rights to be granted after such expiry and the Directors may allot shares or grant convertible rights in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

9. THAT, subject to the passing of resolution 8 above, the Directors be and are hereby empowered pursuant to section 571 of the Act and for the purposes of Article 6 of the Company's existing Articles of Association to allot equity securities (as defined in section 560 of the Act) in the capital of the Company for cash as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited:
 - (a) to the allotment of equity securities in connection with a rights issue or other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all such holders are proportionate (or nearly as may be) to the respective numbers of equity securities held by them subject only to such exclusions or agreements as the Directors may deem necessary to deal with problems arising in any overseas territory, in connection with fractional entitlements or otherwise; and
 - (b) to the allotment (otherwise than pursuant to subparagraph (a) above) of equity securities up to an aggregate nominal value of £12,800 (representing approximately 5% of the present issued share capital),and that these authorities shall expire at the conclusion of the next AGM of the Company unless renewed or extended prior to such time except that the Company may before such expiry make an offer or agreement which would or might require the relevant securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.
10. THAT, pursuant to section 701 of the Act and Article 5 of the Company's Articles of Association, the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 1 pence each in the capital of the Company (ordinary shares) on such terms and in such manner as the Directors may from time to time determine provided that:
 - (a) the maximum number of ordinary shares hereby authorised to be purchased is 2,550,000 (representing approximately 10% of the Company's issued ordinary share capital at the date of this Notice);
 - (b) the minimum price, exclusive of any expenses, which may be paid for each ordinary share is 1 pence;
 - (c) the maximum price, exclusive of any expenses, which may be paid for each ordinary share is an amount equal to 105% of the average of the middle market quotation for an ordinary share of the Company for the five business days immediately preceding the day on which such share is contracted to be purchased;
 - (d) unless previously renewed, revoked or varied, the authority hereby conferred shall expire at the close of the next AGM of the Company or 31 December 2010, whichever is the earlier; and
 - (e) under this authority the Company may make a contract to purchase ordinary shares which would or might be executed wholly or partly after the expiry of this authority, and may make purchases of ordinary shares pursuant to it as if this authority had not expired.
11. THAT, subject to the passing of resolution 12, the Company's Articles of Association be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 26 of the Act, are to be treated as provisions of the Articles of Association;
12. THAT the regulations contained in the printed document produced to the meeting and initialled by the Chairman for the purposes of identification be and are hereby adopted as the Articles of Association of the Company (New Articles) in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

RAJ NAGEVADIA
COMPANY SECRETARY
23 OCTOBER 2009

REGISTERED OFFICE:
3rd Floor
Prospero House
241 Borough High Street
London SE1 1GA

Incorporated and registered in England and Wales under company registration number 03709856

Notice of Annual General Meeting

continued

NOTES

- The following documents will also be available for inspection at the registered office of the Company during normal business hours from the date of this Notice until the time of the AGM and at the offices of Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW from 15 minutes before the AGM is due to start until it ends:
 - copies of the Executive Directors' service contracts (or a memorandum of the terms of such contracts);
 - the register of Directors' interests in the share capital of the Company;
 - copies of letters of appointment of the Non-executive Directors; and
 - a copy of the proposed New Articles of the Company, and a copy of the existing Articles of Association (including the Memorandum of Association) marked to show the changes being proposed in resolutions 11 and 12.
- Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A Form of Proxy which may be used to make such appointment and give proxy instructions accompanies this Notice. In accordance with section 325(1)(b) of the Companies Act 2006 (the Act) a shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder.
- To be valid any Form of Proxy or other instrument appointing a proxy must be received (during normal business hours only) in hard copy form by post, by courier or by hand at the Company's registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BT3 4TU or, in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below in notes 9 to 12 below and in any event no later than 48 hours before the time of the meeting.
- The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction (as described in note 10 below) will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.
- Any person to whom this Notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
- Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, to be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 10.00 a.m. on 24 November 2009 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- Any corporation which is a member of the Company may authorise a person (who need not be a member of the Company) to act as its representative to attend, speak and vote (on a show of hands or a poll) on its behalf. A corporate representative may exercise on behalf of a member corporation all of its powers as a member provided that they do not do so in relation to the same shares.
- As at 23 October 2009 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 25,407,360 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 23 October 2009 are 25,407,360.
- CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with CRESTCo's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 a.m. on 24 November 2009. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- CREST members and, where applicable, their CREST sponsors, or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Explanatory Notes to the Notice of Annual General Meeting

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

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 9 to 12 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

RESOLUTION 8

Under the Act, the Directors require the authority of the Company's shareholders to allot any unissued shares in the capital of the Company and, if passed, this resolution would enable the Directors to exercise their power to do so. The authority is limited to approximately 33% of the Company's issued ordinary share capital. This proposed resolution should not be taken as an indication that the Directors have any current plans to make an issue of shares.

Resolution 8 replaces all previous such authorities and would authorise the Directors to allot a maximum of £84,700 in nominal value, representing approximately 33.3% of the issued share capital of the Company excluding shares held in treasury.

RESOLUTION 9

Where shares are allotted pursuant to a general authority as provided in the above resolution, and subscribers are required to pay for them in cash, that allotment is subject to section 561 of the Act, which requires new shares to be offered first to existing shareholders in proportion to their existing holdings. There may, however, be circumstances where Directors wish to allot shares for cash other than by way of rights issue and this cannot be done unless shareholders have first waived their pre-emption rights.

This resolution asks shareholders to do this by allowing the Directors to allot for cash (a) by way of a rights issue to all shareholders (subject to certain exclusions) and (b) up to 5% of the Company's present issued ordinary share capital (including treasury shares) to persons other than existing shareholders.

RESOLUTION 10

The Act permits a company to purchase its own shares provided that the purchase has been authorised by the Company in a general meeting. Whilst the Directors have no present intention of making such purchases, the Directors consider that it is prudent for the authority enabling them to do so to be renewed.

RESOLUTION 11

The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope, for business efficacy. With effect from 1 October 2009, the constitutional significance of the Company's memorandum has been significantly reduced by the Act which now provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the Company. Under the Act, the Company's objects clause and all other provisions which are currently contained in the memorandum will be deemed to be contained into the Company's Articles of Association but it is possible for a Company to remove these provisions by special resolution.

Furthermore the Act states that unless a company's articles provide otherwise, a company's objects are unrestricted, which abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which (as a result of the implantation of the Act) have now formed part of the Company's Articles of Association since 1 October 2009. Resolution 12 confirms the removal of these provisions for the Company.

As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of the shareholders and an authority enabling the Board to make a provision for the benefit of employees or former employees of the Company on the occurrence of a cessation or transfer of the Company's business.

RESOLUTION 12

To take account of the final implementation of the Act on 1 October 2009, the Company proposes to adopt New Articles.

The principal changes introduced in the New Articles are summarised in the Appendix to this document. Other changes, which are of a minor, technical or of a clarifying nature and also some more minor changes (including amending certain minor cross-referencing errors in the Company's existing Articles of Association) which merely reflect changes made by the Act have not been noted in the Appendix.

The New Articles showing all the changes to the existing Articles of Association are available for inspection, as noted on page 2 of this document.

Appendix

Explanatory notes of principal changes to the Company's Articles of Association

1. AUTHORISED SHARE CAPITAL AND UNISSUED SHARES

The Companies Act 2006 (the Act) abolishes the requirement for a company to have an authorised share capital and Article 3 of the New Articles reflects this. Directors will still be limited as to the number of shares they can at any time allot because annual allotment authority continues to be required under the Companies Act 2006, save in respect of employee share schemes.

2. REDEEMABLE SHARES

At present if a company wishes to issue redeemable shares, it must include in its articles the terms and manner of redemption. The Act enables directors to determine such matters instead provided they are so authorised by the articles. The New Articles contain such an authorisation at Article 4. The Company presently has no plans to issue redeemable shares but if it did so the Directors would need shareholders' authority to issue new shares in the usual way.

3. AUTHORITY TO PURCHASE OWN SHARES, CONSOLIDATE AND SUB-DIVIDE SHARES AND REDUCE SHARE CAPITAL

Under the law currently in force a company requires specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The existing Articles include these enabling provisions. Under the Act a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the New Articles.

4. PROVISION FOR EMPLOYEES ON CESSATION OF BUSINESS

The Act provides that the powers of the Directors of a company to make provision for a person employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary, may only be exercised by the directors if they are so authorised by the company's articles or by the company in general meeting. The New Articles provide (at Article 92) that the Directors may exercise this power.

5. USE OF SEALS

A company currently requires authority in its articles to have an official seal for use abroad. After 1 October 2009 such authority will no longer be required. Accordingly the relevant authorisation has been removed in the New Articles.

The New Articles provide an alternative option for execution of documents (including share certificates). Under Article 94 of the New Articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirement was for signature by either a Director and the secretary or two Directors or such other person or persons as the Directors may approve.

6. SUSPENSION OF REGISTRATION OF SHARE TRANSFERS

The existing Articles permit the Directors to suspend the registration of transfers. Under the Companies Act 2006 share transfers must be registered as soon as practicable. The power in the existing Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

7. VACATION OF OFFICE BY DIRECTORS

The existing Articles specify at Article 67 the circumstances in which a Director must vacate office. The New Articles update these provisions to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business, Innovation and Skills.