

Porvair plc Notice of the Annual General Meeting 2010

(Registered in England and Wales with No. 1661935)



NOTICE is hereby given that the Annual General Meeting of Porvair plc (the "Company") will be held at 7 Regis Place, Bergen Way, King's Lynn, PE30 2JN on 13 April 2010 at 9:30 a.m. for the transaction of the following business:

Ordinary business

As ordinary business to consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 7 will be proposed as ordinary resolutions and number 8 will be proposed as a special resolution:

1. To receive the Company's annual accounts for the year ended 30 November 2009 together with the Directors' report and the Auditors' report on those accounts and on the auditable part of the Report of the Remuneration Committee.
2. To approve the Report of the Remuneration Committee for the year ended 30 November 2009, which is set out in the Annual Report of the Company for the year ended 30 November 2009.
3. To declare and approve the payment of a final dividend of 1.25 pence per ordinary share.
4. To re-elect Michael Gatenby as a Director.
5. To re-elect Andrew Walker as a Director.
6. To re-appoint PricewaterhouseCoopers LLP as auditors to the Company until the conclusion of the next Annual General Meeting of the Company and authorise the Directors to fix the auditors' remuneration.
7. THAT for the purposes of section 551 Companies Act 2006 (the "Act") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551):
 - 7.1 the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares and grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum nominal amount of £335,944 to such persons and at such times and on such terms as they think proper during the period expiring at the date of the next Annual General Meeting of the Company after the passing of this resolution (unless previously revoked or varied by the Company in general meeting); and further
 - 7.2 the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective numbers of equity securities held by them up to an aggregate nominal amount of £280,491 during the period expiring on the date of the next Annual General Meeting of the Company after the passing of this resolution subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory;
 - 7.3 the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the Directors may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution;

so that all previous authorities of the Directors pursuant to section 80 Companies Act 1985 be and are hereby revoked.

8. THAT the Directors be and are empowered in accordance with section 570 Companies Act 2006 (the "Act") to sell treasury shares (as defined in section 724 of the Act) and, subject to the passing of Resolution 7 set out in the Notice convening this Meeting, make other allotments of equity securities (and the expression "allotment of equity securities" and like expressions used in this resolution shall have the meaning given to them by virtue of section 560 of the Act) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by that resolution, in each case as if section 561(1) and sub-sections (1) - (6) of section 562 of the Act did not apply to any such sale or allotment, provided that the power conferred by this resolution shall be limited to:

8.1 the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities (but in the case of the authority granted under Resolution 7.2 by way of a rights issue only) and any other persons entitled to participate in such issue or offering (other than the Company itself in respect of any shares held by it as treasury shares) where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and

8.2 the allotment (otherwise than pursuant to paragraph 8.1 above) of equity securities up to an aggregate nominal value not exceeding £42,073.64;

and this power, unless renewed, shall expire at the next Annual General Meeting of the Company after the passing of this resolution but shall extend to the making, before such expiry, of an offer or agreement which would or might require an allotment of equity securities to be made after such expiry and the Directors may make an allotment of equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

Special business

As special business to consider and, if thought fit, to pass the following resolutions which will be proposed as special resolutions:

9. THAT the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 Companies Act 2006 (the "Act") to make market purchases (as defined in section 693 of the said Act) of ordinary shares of 2p each in the capital of the Company ("ordinary shares") provided that:

9.1 the maximum number of ordinary shares hereby authorised to be purchased is 4,207,364;

9.2 the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 2p per share, being the nominal amount thereof;

9.3 the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5% above the average of the middle market quotations for such shares taken from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System (SETS);

9.4 the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and the date which is 18 months after the date on which this resolution is passed; and

9.5 the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract.

10. THAT the Articles of Association produced to the meeting and initialled by the Chairman of the Meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the Articles of Association of the Company as deemed to be altered by virtue of section 28 Companies Act 2006.
11. THAT a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By order of the Board

Christopher Tyler, Company Secretary
25 January 2010

Notes:

- (1) A member entitled to attend and vote at the Meeting convened by the above Notice is entitled to appoint one or more proxies to attend and speak and vote on his behalf. 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 that member. The right to appoint a proxy does not apply to any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") to enjoy information rights (a "Nominated Person").
- (2) To appoint a proxy you may use the Form of Proxy enclosed with this Notice of Annual General Meeting. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, must be received by post or (during normal working hours) by hand at the offices of Capita Registrars, PXS, 34 Beckenham Road, Kent BR3 4TU or at the electronic address provided on the Company's website, www.porvair.com, by 9:30 a.m. on 9 April 2010. Completion of the Form of Proxy will not prevent you from attending and voting in person.
- (3) Any member or his proxy attending the Meeting has the right to ask any question at the Meeting relating to the business of the Meeting.
- (4) Pursuant to section 360B of the Companies Act 2006 (the "Act") and to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company as at 9:30 a.m. on 9 April 2010 shall be entitled to attend and vote at the Meeting in respect of the number of shares registered in their name at such time. If the Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned Meeting is 9:30 a.m. on the day preceding the date fixed for the adjourned Meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the Meeting.
- (5) In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall 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 of the Company in respect of the relevant joint holding.
- (6) To appoint a proxy or to give or to amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent RA10 by 9.30 a.m. on 9 April 2010. 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 applications host) from which the issuer's agent is able to retrieve the message. After this time any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means. CREST personal members or other CREST sponsored members, and those CREST members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST. For further information on CREST procedures, limitations and system timings please refer to the CREST manual. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. In any case your proxy form must be received by the Company's registrars no later than 9.30 a.m. on 9 April 2010.
- (7) The following documents are available for inspection at the head office of the Company, 7 Regis Place, Bergen Way, King's Lynn PE30 2JN, during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the Meeting and will be available for inspection at the place of the Meeting for at least 15 minutes prior to and during the Meeting:
 - (a) copies of service contracts between the Directors and the Company or its subsidiary undertakings; and
 - (b) the existing Articles of Association of the Company and the proposed new Articles of Association of the Company.
- (8) As at 25 January 2010 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 42,073,640 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 25 January 2010 are 42,073,640.
- (9) The information required to be published by s.311(A) of the Act (information about the contents of this notice and numbers of shares in the Company and voting rights exercisable at the meeting and details of any members' statements, members' resolutions and members' items of business received after the date of this notice) may be found at www.porvair.com.
- (10) Members representing 5% or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the Meeting and hold shares on which there has been paid up an average sum, per member, of £100 or persons satisfying the requirements set out in s.153(2) of the Act) may:
 - (a) require the Company, under s.338 of the Act, to give notice of a resolution which may properly be moved at the Meeting. Any such request, which must comply with s.338(4) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Meeting;
 - (b) require the Company, under s.338A of the Act to include a matter (other than a proposed resolution) in the business to be dealt with at the Meeting. Any such request, which must comply with s.338A(3) of the Act, must be received by the Company no later than 6 weeks before the date fixed for the Meeting; and

Notes continued:

- (c) require the Company, under s.527 of the Act to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. The business which may be dealt with at the Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.
- (11) A Nominated Person may under an agreement between him/her and the member who nominated him/her, have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend and speak and vote at the Meeting. Nominated Persons are advised to contact the member who nominated them for further information on this and the procedure for appointing any such proxy.
- (12) If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy for the Meeting, or does not wish to exercise such a right, he/she may still have the right under an agreement between himself/herself and the member who nominated him/her to give instructions to the member as to the exercise of voting rights at the Meeting. Such Nominated Persons are advised to contact the members who nominated them for further information on this.