

FIRSTGROUP PLC

Notice of Annual General Meeting

THIS DOCUMENT IS IMPORTANT.

If you are in any doubt about its contents or the action you should take, you should seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your ordinary shares in FirstGroup plc, please send this document at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the transfer or sale was effected for transmission to the purchaser or transferee.



Registered office:

FirstGroup plc

395 King Street, Aberdeen AB24 5RP

Registered in Scotland – No. 157176

13 May 2009

To the holders of ordinary shares

Dear Shareholder

Annual General Meeting

You will find the notice of the Annual General Meeting of the Company, which is to be held at the Aberdeen Exhibition and Conference Centre, Bridge of Don, Aberdeen AB23 8BL on Thursday 16 July 2009 at 11.00am, set out on pages 8 to 15 of this letter. The business of the Meeting will include the consideration of resolutions relating to the following matters:

- receiving the Annual Report and Financial Statements
- approving the Directors' Remuneration Report, the full text of which is contained in the Annual Report and Financial Statements
- declaring a final dividend of 12.7 pence per share
- re-electing Sidney Barrie and Martyn Williams as Directors
- electing Nicola Shaw, Colin Hood and Tim O'Toole as Directors
- re-appointing Deloitte LLP (formerly known as Deloitte & Touche LLP) as auditors of the Company and authorising the Directors to determine their remuneration.

A short biography of each of the Directors who is being put forward for re-election or election follows:

SIDNEY BARRIE LLB

Commercial Director

Appointed to the Board in August 2005 as Commercial Director and subsequently Company Secretary. He joined the Group from Paull & Williamsons, solicitors in Aberdeen, where he was a senior partner and Head of Corporate acting for a number of listed and private companies. He had a long association with the Group in an advisory capacity going back to the original employee buy-out of GRT Bus Group PLC. In his current role he has responsibility for a range of commercial activities across the Group.

MARTYN WILLIAMS

Non-Executive Employee Director

Appointed to the Board as Employee Director in January 2003, he is currently serving a third term as Employee Director. He is employed as a customer services supervisor in Swansea and has worked for the Group for 31 years.

NICOLA SHAW BA MST

Director Bus – UK, Ireland and Germany

Appointed to the Board in January 2009 as Director responsible for Bus in the UK, Ireland and Germany. She joined the Group in May 2005 as Managing Director UK Bus from the Strategic Rail Authority where she was Managing Director of Operations. Her career in the public transport sector, both in the UK and overseas, has included roles at the Office of the Rail Regulator, Bechtel, Halcrow, the World Bank and London Transport.

COLIN HOOD BSc MSc FIET

Non-Executive Director

Appointed to the Board as a Non-Executive Director in May 2009, he is a Director and Chief Operating Officer of Scottish and Southern Energy plc. He is a Director of Scotia Gas Networks and a member of the Forum for Renewable Energy Developments in Scotland.

TIM O'TOOLE CBE JD

Non-Executive Director

Appointed to the Board as a Non-Executive Director in May 2009, he was, until the end of April 2009, Managing Director, London Underground. He joined Transport for London in 2003 prior to which he was President and Chief Executive of Consolidated Rail Corporation, one of America's most successful rail networks.

The Board unanimously recommends the re-election or election respectively of each of these Directors.

In the case of Colin Hood and Tim O'Toole, the Board considers that they are independent in character and judgement and each provides a strong, non-executive presence on the Board.

The following resolutions will also be proposed at the Annual General Meeting:

RESOLUTION 11

Authority to allot shares (Ordinary Resolution)

Section 80 of the Companies Act 1985 (the '1985 Act') requires that the authority of the Directors to allot shares shall be subject to the approval of the shareholders in general meeting. This resolution, if passed, would give the Directors general authority to allot shares in the capital of the Company up to an aggregate nominal amount of £8,034,452 representing 160,689,040 ordinary shares of 5 pence each, being approximately one-third of the issued ordinary share capital of the Company as at 13 May 2009. The Company holds 206,190 treasury shares as at 13 May 2009 being approximately 0.042% of the issued ordinary share capital of the Company (excluding treasury shares) as at that date. Please see further information relating to treasury shares set out in the explanatory notes for resolution 13 below. The Board has no present intention to use this authority. The authority will expire 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the next Annual General Meeting of the Company in 2010.

RESOLUTION 12

Disapplication of pre-emption rights (Special Resolution)

This resolution, if passed, will disapply statutory pre-emption rights on the issue of shares or other securities convertible into shares ('equity securities') for cash that would otherwise exist for shareholders under Section 89(1) of the 1985 Act. If passed, it will also disapply such pre-emption rights arising on any sale by the Company of shares out of treasury for cash.

Resolution 12(a) is limited to the offer of securities, or the sale of treasury shares, for cash pro rata to existing shareholders (subject to fractional entitlements and certain legal requirements) and resolution 12(b) is a general disapplication providing the Directors with authority to issue, or, in the case of treasury shares, sell shares or other equity securities for cash, without first offering them to shareholders on a pro rata basis, if they consider it appropriate.

The maximum nominal amount of shares which can be issued, or, in the case of treasury shares, sold for cash otherwise than to existing shareholders in proportion to their existing shareholdings pursuant to resolution 12(b) is limited to an aggregate nominal amount of £1,205,167 (representing 24,103,340 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued share capital of the Company as at 13 May 2009. The authority given by this resolution will expire 15 months after the date of the passing of the resolution or, if earlier, at the conclusion of the next Annual General Meeting of the Company in 2010.

RESOLUTION 13

Authority to make market purchases of own shares (Special Resolution)

This resolution, if passed, will give the Directors authority to purchase up to 47,800,000 shares, representing approximately 10% of the Company's issued share capital as at 13 May 2009, through market purchases on the London Stock Exchange. If the resolution is passed, the maximum price to be paid on any exercise of the authority will not exceed the higher of (i) 105% of the average of the middle market quotations for the Company's shares for the five business days immediately preceding the date of purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out. The minimum price would never be less than 5 pence, being the nominal value of an ordinary share.

A similar authority was sought at the Company's Annual General Meeting last year and pursuant to that authority, there have been no ordinary shares that have been repurchased during the year. The current authority for the Company to purchase its own shares will expire at this year's Annual General Meeting. The Directors believe it remains in the best interests of the Company and its shareholders for the Directors to have authority to make such purchases subject to certain limitations.

The Company will only make purchases of its own shares if the Board is satisfied that such purchases would result in an increase in future earnings per share and are in the best interests of shareholders and the Company, after taking account of other investment opportunities, the level of borrowings and the Group's overall financial position.

Shares held in treasury can either be sold for cash, transferred for the purposes of an employee share scheme or cancelled. The Company, therefore, has the choice of either cancelling or holding in treasury any of its shares which it purchases. This gives the Company the ability to resell treasury shares quickly and cost-effectively and provides the Company with greater flexibility in managing its capital base. If the Company purchases any of its shares pursuant to resolution 13, the Board will decide at the time of purchase whether to cancel them immediately or hold them in treasury.

The authority sought at the Annual General Meeting will expire 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the next Annual General Meeting of the Company in 2010. The Directors intend to seek to renew the authority at the 2010 Annual General Meeting and for such renewal to form part of the regular business of subsequent Annual General Meetings. The Company, in relation to the authority sought, will not purchase any of its own shares at any time when, under the Company's Share Dealing Code, a Director of the Company would be prohibited from dealing in any of the Company's shares.

The total number of options to subscribe for ordinary shares which were outstanding as at 13 May 2009 was 12,824,611 representing approximately 2.66% of the issued share capital of the Company (excluding treasury shares) at that date (approximately 3.32% of the issued share capital of the Company (excluding treasury shares) if the authority to purchase shares under this resolution and the existing resolution referred to above were to be used in full). As at 13 May 2009, there were no warrants outstanding.

RESOLUTION 14**Authority to make political donations (Ordinary Resolution)**

It is the Company's policy not to make any donations to political parties or incur political expenditure and the Board does not intend to change that policy.

Part 14 of the Companies Act 2006 (the '2006 Act') requires companies to obtain shareholders' authority for donations to registered parties and other political organisations totalling more than £5,000 in any twelve month period and for any political expenditure, subject to limited exceptions. The definition of donations in this context is very wide and extended to bodies such as those concerned with policy review and law reform, with the representation of the business community or sections of it. It can also include special interest groups, such as those involved with the environment and campaigning charities.

The Board considers that it would be prudent, and to avoid inadvertent infringement of the 2006 Act, to obtain authority in accordance with Sections 366 to 367 of the 2006 Act to incur political expenditure, as defined in Section 365 of the 2006 Act, not exceeding £100,000 during the period from the date of the Annual General Meeting to the conclusion of next year's Annual General Meeting or 31 July 2010, whichever is earlier.

RESOLUTION 15**Notice of general meetings (Special Resolution)**

Resolution 15 is required to reflect the proposed implementation in August 2009 of the EU Shareholder Rights Directive (the 'Directive'). Under the 2006 Act, listed companies are able to call a general meeting (other than an Annual General Meeting) on 14 clear days' notice. However, the implementation of the Directive will increase the notice period for general meetings of the Company to 21 days. The Company wishes to continue to be able to call general meetings (other than an Annual General Meeting) on 14 clear days' notice. In order to be able to do so after August 2009, shareholders must have approved the calling of meetings on 14 days' notice. Resolution 15 seeks such approval. The approval will be effective until the Company's next Annual General Meeting, when it is intended that a similar resolution will be proposed. From 3 August 2009, the Company will also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 days' notice.

The Company already provides the ability to approve proxies electronically through CREST. Alternatively, shareholders who have already registered with the Company's Registrar online portfolio, Shareview, can submit their proxy electronically by logging onto their portfolio at www.shareview.co.uk and clicking on the word 'Vote'. Shareholders can also vote online by logging onto the website of the Company's Registrar, Equiniti, at www.sharevote.co.uk.

ACTION TO BE TAKEN

Shareholders will find enclosed a Form of Proxy for use at the Annual General Meeting. Whether or not you intend to be present at the Meeting, you are requested to complete and return the Form of Proxy to the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6GF so as to arrive as soon as possible and in any event not later than 48 hours before the time fixed for the Meeting. You may, if you prefer, submit your proxy appointment electronically by way of the internet or, if you are a CREST member, through the CREST system – please see the notes on pages 11 and 12 for details. Completion and return of a Form of Proxy will not prevent you from attending the Meeting and voting in person should you wish to do so.

If you intend to be present at the Meeting, you are requested to bring with you the attendance card attached to the Form of Proxy.

In order to allow the Board the time to research any specific requests as part of the process of dealing with any questions from shareholders at the Meeting, it would assist if you could send advance notice of your question(s) to the following e-mail address: sid.barrie@firstgroup.com or to Sidney Barrie, Company Secretary, at the Company's registered office at 395 King Street, Aberdeen, AB24 5RP. The foregoing e-mail address is to be used for questions submitted in advance of the Meeting and for no other purpose.

RECOMMENDATION

The Directors consider that all of the resolutions set out in the notice of Annual General Meeting are in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of each of them.

Yours faithfully



Martin Gilbert
Chairman

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the fourteenth Annual General Meeting of FirstGroup plc will be held at the Aberdeen Exhibition and Conference Centre, Bridge of Don, Aberdeen AB23 8BL on Thursday 16 July 2009 at 11.00am. Shareholders will be asked to consider and pass the resolutions below. Resolutions 1 to 11 (inclusive) and 14 will be proposed as ordinary resolutions and Resolutions 12, 13 and 15 will be proposed as special resolutions.

- 1 To receive and consider the reports of the Directors and auditors and the audited financial statements of the Company for the year ended 31 March 2009.
- 2 To approve the Directors' Remuneration Report for the year ended 31 March 2009.
- 3 To declare a final dividend of 12.7 pence per share in respect of the year ended 31 March 2009.
- 4 To re-elect Sidney Barrie, who retires by rotation pursuant to Article 81 of the Company's Articles of Association and who, being eligible, offers himself for re-election, as a Director.
- 5 To re-elect Martyn Williams, who retires by rotation pursuant to Article 81 of the Company's Articles of Association and who, being eligible, offers himself for re-election, as a Director.
- 6 To elect Nicola Shaw, who, having being appointed during the year, retires pursuant to Article 81 of the Company's Articles of Association and who, being eligible, offers herself for election as a Director.
- 7 To elect Colin Hood who, having being appointed during the year, retires pursuant to Article 81 of the Company's Articles of Association and who, being eligible, offers himself for election as a Director.
- 8 To elect Tim O'Toole who, having being appointed during the year, retires pursuant to Article 81 of the Company's Articles of Association and who, being eligible, offers himself for election as a Director.
- 9 To re-appoint Deloitte LLP as independent auditors.
- 10 To authorise the Directors to determine the remuneration of the independent auditors.
- 11 That the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities, within the meaning of Section 80 of the Companies Act 1985 (the '1985 Act'), up to an aggregate nominal amount of £8,034,452 provided that this authority shall expire (unless previously revoked or varied by the Company in general meeting) 15 months after the date of the passing of this resolution or, if earlier, at the conclusion 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. This authority is in substitution for all previous authorities conferred upon the Directors

pursuant to Section 80 of the 1985 Act, but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities.

12 That, subject to the passing of resolution 11 above, the Directors be and are hereby empowered pursuant to Section 95 of the Companies Act 1985 (the '1985 Act'), to allot equity securities (within the meaning of Section 94 of the 1985 Act) for cash pursuant to the authority conferred by resolution 11 above and/or where such allotment constitutes an allotment of equity securities by virtue of Section 94(3A) of the 1985 Act as if Section 89 of the 1985 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 or pursuant to an offer or invitation, open for acceptance for a period fixed by the Directors, in favour of holders of ordinary shares (and/or holders of such other equity securities of the Company as the Directors may determine) on the register on a fixed record date (excluding any holder holding any shares as treasury shares) in proportion (as nearly as may be) to their existing holdings of such securities (ignoring for this purpose both any holder holding any shares as treasury shares and the treasury shares held by him) or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or any legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory); and
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £1,205,167;

and shall expire (unless previously revoked or varied by the Company in general meeting) 15 months after the date of the passing of this resolution or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, except that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot equity securities in pursuance of such offers or agreements.

13 That the Company be and hereby is generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 163 of the Companies Act 1985) of ordinary shares of 5 pence each in the capital of the Company ('ordinary shares'), provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 47,800,000;
- (b) the minimum price which may be paid for an ordinary share is 5 pence per share (exclusive of expenses);
- (c) the maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to the higher of (i) 105% of the average of the middle market quotations for an ordinary share derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange Daily Official List at the time the purchase is carried out; and

(d) the authority hereby conferred shall expire (unless previously revoked or varied by the Company in general meeting) 15 months after the date of the passing of this resolution, or, if earlier, at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, save that the Company may, before such expiry, make a contract to purchase ordinary shares under the authority hereby conferred which will or may be completed or executed wholly or partly after such expiry and may make a purchase of ordinary shares pursuant to any such contract as if the authority conferred by this resolution had not expired.

14 That in accordance with Sections 366 to 367 of the Companies Act 2006 (the '2006 Act') the Company and all companies that are subsidiaries of the Company at any time during the period commencing on the date of this resolution and ending at the conclusion of the next Annual General Meeting of the Company in 2010 or, if earlier, on 31 July 2010 be and is hereby authorised:

(a) to make political donations to political parties, and/or independent election candidates;

(b) to make political donations to political organisations other than political parties; and

(c) to incur political expenditure;

up to an aggregate amount of £100,000 and the amount authorised under each of paragraphs (a) to (c) shall also be limited to such amount. Words and expressions defined for the purpose of the 2006 Act shall have the same meaning in this resolution.

All existing authorisations and approvals relating to political donations or expenditure under Part 14 of the 2006 Act are hereby revoked without prejudice to any donation made or expenditure incurred prior to the date hereof pursuant to such authorisation or approval.

15 That a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice.

BY ORDER OF THE BOARD

Sidney Barrie
Company Secretary

13 May 2009

Registered office:
395 King Street, Aberdeen AB24 5RP

Notes

ENTITLEMENT TO ATTEND AND VOTE AND TO APPOINT PROXIES

- 1 Only registered holders of fully paid ordinary shares or their duly appointed representatives in the Company are entitled to attend and vote at the Meeting.
- 2 To be entitled to attend and vote in respect of the number of ordinary shares registered in their name (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 6.00pm on Tuesday 14 July 2009 (or, in the event of any adjournment of the Meeting, 6.00pm on the date which is two days before the time of the adjourned Meeting). Changes to entries on 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.
- 3 A Form of Proxy for use by shareholders is enclosed with this notice of Meeting. To be effective, Forms of Proxy (other than an electronic appointment of a proxy) must be completed and returned, in accordance with their instructions, so as to be received by the Company's Registrar, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6GF as soon as possible, but in any event so as to arrive no later than 11.00am on Tuesday 14 July 2009 (or, in the event of any adjournment so as to arrive no later than 48 hours before the time appointed for the Meeting). Forms of Proxy must be signed by the member or, in the case of joint holders, any one of them. The notice of Meeting shall prevail over any description of the business of the Meeting set out in the Form of Proxy.
- 4 A registered shareholder is entitled to vote at the Meeting and is entitled to appoint a proxy or proxies to exercise all or any of their rights to attend, speak and vote on their behalf at the Meeting. A shareholder 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 shareholder. A proxy need not be a shareholder of the Company.

A proxy may be appointed by any of the following methods:

- Completing and returning the enclosed Form of Proxy. If you do not have a Form of Proxy and believe that you should have one, or if you require additional forms, please contact the Company's Registrar, Equiniti, to request additional Forms of Proxy.
- Shareholders who would prefer to register the appointment of their proxy electronically by way of the internet can do so by logging onto the website of the Company's Registrar, Equiniti, **www.sharevote.co.uk** using their personal Authentication Reference Number (this is the series of 25 numbers being each of the Voting ID, Task ID and Shareholder Reference Number printed to the right of your name on the Form of Proxy). Full details of the procedures are given on the website. Alternatively, if shareholders who have already registered with the Company's Registrar online portfolio service, Shareview, they can submit their proxy electronically by logging onto their portfolio at **www.shareview.co.uk** and clicking on the word 'Vote'. Instructions are given on the website.
- If you are a member of CREST, by using the CREST electronic appointment service.

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 Euroclear UK & Ireland Limited'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 RA19) by 11.00am on Tuesday 14 July 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 Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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.

- 5 The return of a completed Form of Proxy, other such instrument or any CREST Proxy Instruction (as described in Note 4 above) will not prevent a shareholder attending the Meeting and voting in person if he/she wishes to do so.

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- 6 Shareholders who have general queries about the Meeting should use the following means of communication (no other communication will be accepted): calling our shareholder helpline on telephone number +44 (0)1224 650626. You may not use any electronic address provided either in this notice of Meeting or any related documents (including the Chairman's letter and Form of Proxy) to communicate with the Company for any purposes other than those expressly stated in those documents.

INDIRECT INVESTORS

- 7 Following the implementation of Part 9 of the Companies Act 2006 (the '2006 Act'), there are a number of rights that may now be available to indirect investors of the Company, including the right to be nominated by the registered holder to receive general shareholder communications direct from the Company.

The rights of indirect investors who have been nominated to receive communications from the Company in accordance with Section 146 of the 2006 Act ('nominated persons') do not include the right to appoint a proxy. However nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

If you have been so nominated to receive general shareholder communications direct from the Company, it is important to remember that your main contact in terms of your investment remains with the registered shareholder or custodian or broker or whoever administers the investment on your behalf. You should also deal with them in relation to any rights that you may have under agreements with them to be appointed as proxy and to attend, participate in and vote at the Meeting as described above.

Any changes or queries relating to your personal details and holding (including any administration thereof) must continue to be directed to your existing contact at your investment manager or custodian. The Company cannot guarantee dealing with matters that are directed to us in error. The only exception to this is where the Company is exercising one of its powers under the 2006 Act and writes to you directly for a response.

CORPORATE REPRESENTATIVES

- 8 Due to the changes introduced by the 2006 Act, an issue has arisen relating to the appointment of multiple corporate representatives. The 2006 Act allows a corporate shareholder to appoint more than one corporate representative and all of those representatives can attend and speak at the Meeting. However, there is a real doubt under the 2006 Act as to whether the multiple corporate representatives are able to use their powers to vote in different ways. These changes do not affect the ability of corporate shareholders to appoint multiple proxies with different voting instructions. Given the current uncertainties, corporate shareholders are encouraged to appoint proxies wherever possible.

In light of these issues, if multiple representatives are appointed, arrangements will be put in place at the Meeting to enable the voting intentions of all of the corporate representatives who attend the Meeting to be taken into account. Corporate representatives who represent the same corporate shareholder are urged to follow these procedures as failure to do so will lead to their votes being treated as not having been exercised if multiple corporate representatives for the same shareholder vote in different ways.

The arrangements will involve one of the corporate representatives of a corporate shareholder acting as the designated corporate representative ('DCR'), who will complete and submit a poll card. The other corporate representatives of the corporate shareholder will complete direction cards setting out their voting instructions. When the DCR submits his or her poll card, the voting instructions of all the other corporate representatives are given effect on the polls in accordance with the direction cards submitted by them.

While a corporate shareholder is entitled to appoint any corporate representative as the DCR, it is recommended that the corporate shareholder appoints the Chairman of the Meeting as its DCR. 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 or any other of its corporate representatives as its DCR, the first corporate representative to arrive at the Meeting will be appointed as the DCR. That DCR will vote on a poll and the other corporate representatives will give voting directions to the DCR.

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 representation letter if the Chairman is being appointed as the DCR, as recommended above.

Corporate shareholders wishing to send one or more representatives to the Meeting should complete an admission card for each corporate representative, filling in the name of the representative on the admission card. Each representative should bring a completed admission card to the Meeting. Each representative should also bring to the Meeting a letter of representation appointing him or her as a corporate representative and including, where relevant, the appointment of the Chairman of the Meeting as the DCR. To avoid delay at registration, corporate shareholders may wish to consider registering the intention for any representative to attend with the Registrar, by faxing a copy of the completed admission card and representation letter to Equiniti on fax number +44 (0)1903 854258. It is also recommended that your representative(s) should arrive at registration as early as possible on the day of the Meeting to enable all relevant formalities to be completed. A dedicated corporate representatives' desk will be clearly indicated. Corporate shareholders may also appoint proxies and vote by using the enclosed Form of Proxy or online at www.sharevote.co.uk or through CREST (as described in Note 4 above).

POWERS OF ATTORNEY

- 9** If you have given a power of attorney over your shares, you must ensure that the power of attorney has been deposited with the Company's Registrar, Equiniti, by 6.00pm on Tuesday 14 July 2009 (or, in the event of any adjournment of the Meeting, 6.00pm on the date which is two days before the time of the adjourned Meeting). Persons voting under a power of attorney must do so by using the hard copy proxy form.

DOCUMENTS AVAILABLE FOR INSPECTION

- 10** The following documents will be available for inspection during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the registered office of the Company at 395 King Street, Aberdeen AB24 5RP and at the offices of Slaughter and May at One Bunhill Row, London EC1Y 8YY and will also be available for inspection at the place of the Meeting for at least 15 minutes prior to the Meeting until its conclusion: (i) copies of the Executive Directors' service agreements; (ii) copies of the Non-Executive Directors' letters of appointment; and (iii) the register of Directors' interests in the shares of the Company.

ISSUED SHARE CAPITAL AS AT 13 MAY 2009

- 11** As at 13 May 2009 (being the last business day prior to the publication of this notice) the Company's issued share capital consists of 482,067,170 ordinary shares. The Company holds 206,190 of its ordinary shares in treasury. Therefore, the total number of voting rights in the Company as at 13 May 2009 is 481,860,980.