

## Notice of Annual General Meeting

18 May 2011 at 3.00pm

**This document is important and requires your immediate attention.**

If you are in any doubt what action to take, you are advised to seek advice from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised pursuant to the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your ordinary shares in Jupiter Fund Management plc, please pass this document and the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

13 April 2011

Dear Shareholder

**Annual General Meeting of Jupiter Fund Management plc**

I am pleased to be writing to you with details of our annual general meeting ('AGM'), which we are holding at 3.00pm on Wednesday 18 May 2011 at The Caledonian Club, 9 Halkin Street, London SW1X 7DR. The formal Notice of Annual General Meeting is set out on pages 3 and 4 of this document.

If you would like to vote on the resolutions, but cannot attend the AGM, please complete and sign the Form of Proxy sent to you with this document and return it to our registrars, Capita Registrars, as soon as possible and by no later than 3.00pm on 16 May 2011.

**Final Dividend**

Shareholders are being asked to approve a final dividend of 4.7p per ordinary share for the year ended 31 December 2010. Following approval of the final dividend by shareholders at the AGM, it will be paid on 24 May 2011 to all ordinary shareholders on the register of members of the Company at the close of business on 15 April 2011.

**Electronic Communications**

The Companies Act 2006 prescribes the methods by which a company is permitted to communicate with its shareholders. The Company's articles of association include provisions allowing the Company to use its website to publish certain statutory documents and communications on its website. Therefore, in future, documents including notices of annual general meetings and Annual Report & Accounts, will be published on the Company website at [www.investorsjupiteronline.co.uk](http://www.investorsjupiteronline.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 documents has on the environment. In addition to including provisions in the Company's articles of association sanctioning this website publication, company law requires that shareholders are individually asked whether they wish to continue to receive these documents other than by website publication. Please note that, if you consent to receive these documents by website publication, you will continue to be notified each time that the Company places a statutory communication on its website and this notification will be sent to you by post. If you wish to continue to receive a hard copy of notices of general meetings and Annual Report & Accounts, you will need to complete the accompanying form and return it as instructed.

**Recommendation**

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



Yours sincerely  
**Jamie Dundas**  
Chairman

# Notice of Meeting

Notice is hereby given that the Annual General Meeting of Jupiter Fund Management plc (the 'Company') will be held at 3.00pm on 18 May 2011 at The Caledonian Club, 9 Halkin Street, London SW1X 7DR. Shareholders will be asked to consider and, if thought fit, pass the following resolutions which will be proposed as ordinary resolutions, except for resolutions 16, 17, 18 and 19, which will be proposed as special resolutions.

## Ordinary Resolutions

### Report and Accounts

1. To receive the report of the Directors and the audited accounts of the Company for the year ended 31 December 2010 together with the report of the Auditors on those audited accounts.

### Remuneration Report

2. To approve the Directors' remuneration report for the year ended 31 December 2010.

### Dividend

3. To approve the payment of a final dividend of 4.7p per ordinary share for the year ended 31 December 2010.

### Election and re-election of Directors

4. To elect Liz Airey as a Director.
5. To elect Lorraine Trainer as a Director.
6. To re-elect Jamie Dundas as a Director.
7. To re-elect Edward Bonham Carter as a Director.
8. To re-elect John Chatfield-Roberts as a Director.
9. To re-elect Matteo Dante Perruccio as a Director.
10. To re-elect Michael Wilson as a Director.
11. To re-elect Philip Johnson as a Director.
12. To re-elect Richard I. Morris, Jr. as a Director.

### Re-appointment of auditors and auditors' remuneration

13. To re-appoint PricewaterhouseCoopers LLP as the Company's auditors until the conclusion of the next general meeting of the Company at which accounts are laid before the meeting.
14. To authorise the Audit Committee to fix the remuneration of the auditors.

### Authority to allot shares

15. That, in substitution for any subsisting authorities to the extent unused, the Directors be and they are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for, or to convert any security into, shares of the Company:
  - (a) up to an aggregate nominal amount of £3,051,332 (such amount to be reduced by the nominal amount of any equity securities (as defined in section 560 of the Act) allotted or granted under paragraph (b) of this resolution in excess of £3,051,332); and
  - (b) comprising equity securities (as defined in section 560 of the Act) up to an aggregate nominal amount of £6,102,664 (such amount to be reduced by any shares allotted or rights granted under paragraph (a) of this resolution) in connection with an offer by way of a rights issue:

- (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter, provided that, unless previously revoked, varied or extended, the authorities conferred on the Directors under paragraphs (a) and (b) above shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 29 June 2012, whichever is earlier, except that the Company may, at any time before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offer or agreement as if the authorities conferred hereby had not expired.

## Special Resolutions

### Disapplication of pre-emption rights

16. That, subject to the passing of resolution 15, and in substitution for any subsisting authorities to the extent unused, the Directors be and they are empowered, pursuant to section 570(1) and section 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authorities of the Directors under section 551 of the Act conferred by resolution 15 above, or by way of a sale of treasury shares, in each case as if section 561(1) of the Act did not apply to such allotment, provided that the power conferred by this resolution:
  - (a) shall be limited to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of resolution 15 by way of a rights issue only): (i) to ordinary shareholders in proportion as nearly as may be practicable to their existing holdings and (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such limits or restrictions or other arrangements as the Directors may deem necessary or expedient to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws or requirements of, any overseas territory or the requirements of any regulatory body or stock exchange or any other matter; and
  - (b) in the case of the authority granted under paragraph (a) of resolution 15 and/or in the case of any sale or transfer of treasury shares which is treated as an allotment of equity

# Notice of Meeting continued

securities under section 560(3) of the Act, shall be limited to the allotment (otherwise than under paragraph (a) of this resolution 16) of equity securities up to an aggregate nominal value equal to £457,699,

and unless previously revoked, varied or extended, this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 29 June 2012, whichever is the earlier, except that the Company may, before the expiry of this power, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred had not expired.

## Purchase of own shares

17. That the Company be and is hereby generally and unconditionally authorised, for the purposes of section 701 of the Companies Act 2006 (the 'Act'), to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 2p 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 that may be purchased is 45,769,991;
  - (b) the minimum price (exclusive of expenses) that may be paid for an ordinary share is 2p;
  - (c) the maximum price (exclusive of expenses) that may be paid for an ordinary share is the higher of (i) an amount equal to 105 per cent. of the average middle market value of an ordinary share (as derived from the Daily Official List of the London Stock Exchange) on the five business days

immediately preceding the day on which that ordinary share is contracted to be purchased and (ii) an amount equal to 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;

- (d) the authority conferred hereby shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or 29 June 2012, whichever is the earlier, unless previously revoked, varied or renewed by the Company in general meeting prior to such time; and
- (e) the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of ordinary shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

## Notice period for general meetings

18. That a general meeting of the Company, other than an annual general meeting, may be called on not less than 14 clear days' notice.

## Cancellation of capital redemption reserve

19. That the whole of the amount standing to the credit of the capital redemption reserve of the Company at the date of the passing of this resolution be cancelled.

By order of the Board

**Adrian Creedy**

Company Secretary

13 April 2011

Registered Office

1 Grosvenor Place

London SW1X 7JJ

# Explanatory notes to the Notice of Annual General Meeting

## Approval of Resolutions

Resolutions proposed as 'ordinary resolutions' require more than 50 per cent. of votes cast to be in favour of the resolution. Resolutions proposed as 'special resolutions' require 75 per cent. or more of votes cast to be in favour of the resolution.

## Report and Accounts (resolution 1)

The Directors of the Company must present the Annual Report and Accounts for the year ended 31 December 2010 together with the Directors' and Auditors' reports thereon to the shareholders at the AGM.

## Directors' remuneration report (resolution 2)

The Company is required by law to prepare a Directors' remuneration report for the year ended 31 December 2010 and to seek shareholder approval for that report at the AGM. In line with legislation, the result of this resolution will be advisory only and in respect of the overall remuneration package and not specific to individual levels of remuneration. You can find this report on pages 37 to 44 of the Annual Report and Accounts.

## Declaration of a dividend (resolution 3)

A final dividend can only be paid following approval by shareholders at an annual general meeting. A final dividend of 4.7p per ordinary share is recommended by the Directors for payment to shareholders on the register of members of the Company at the close of business on 15 April 2011. If approved by shareholders at the AGM, the final dividend will be paid on 24 May 2011.

## Election of Directors (resolutions 4 to 12)

Liz Airey and Lorraine Trainer will seek election at the AGM having been appointed to the Board during the year. All other Directors offer themselves for re-election. The resolutions are proposed as separate resolutions numbered 4 to 12. The performance of the Board as a whole, as well as the contribution made by the individual non-executive Directors, has been reviewed during the course of the year. After considering this evaluation, the Board believes that the individuals demonstrate commitment to their roles and that their respective skills complement each other to enhance the overall operation of the Board.

Biographical details of each of the Directors standing for election or re-election are set out on page 7.

## Re-appointment and remuneration of Auditors (resolutions 13 and 14)

The Company is required to appoint auditors at each general meeting at which accounts are presented to shareholders to hold office until the next such meeting. PricewaterhouseCoopers LLP have indicated their willingness to continue in office. Accordingly, resolution 13 proposes the re-appointment of PricewaterhouseCoopers LLP as the Company's auditors until the conclusion of the next general meeting of the Company at which accounts are laid before the meeting. It is common practice for a company's audit committee (in respect of the Company, the Audit Committee) to be authorised to determine the level of the auditors' remuneration for the ensuing year. Resolution 14 proposes to give such authority to the Audit Committee.

## Authority to allot shares (resolution 15)

This resolution will give authority for the Directors to allot ordinary shares (including any held in treasury) or grant rights to subscribe for or to convert any securities into ordinary shares without restriction as follows:

- (a) up to an aggregate nominal amount equal to £3,051,332 (representing 152,566,600 ordinary shares). This amount represents approximately one-third of the Company's issued share capital as at 8 April 2011 (the latest practicable date before publication of this Notice); and
- (b) the same amount again, but only in respect of a pre-emptive rights issue.

In accordance with guidance from the Association of British Insurers ('ABI') on the expectations of institutional investors in relation to the authority of directors to allot shares, on the passing of resolution 15 the Directors will have authority (pursuant to paragraph (b) of the resolution) to allot ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount of £6,102,664, as reduced by the nominal amount of any shares issued under paragraph (a) of resolution 15. This amount (before any reduction) represents approximately two-thirds of the Company's issued share capital as at 8 April 2011.

This authority will expire at the conclusion of the Company's annual general meeting in 2012 or, if earlier, on 29 June 2012. The Directors have no present intention of exercising this authority except in connection with the Company's obligations under its employee share schemes.

## Disapplication of pre-emption rights (resolution 16)

If the Directors wish to exercise the authority under resolution 15 and offer ordinary shares (or sell any ordinary shares which the Company may purchase and elect to hold as treasury shares) for cash, the Companies Act 2006 requires that, unless shareholders have given specific authority for the waiver of their statutory pre-emption rights, the new shares must be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares) for cash without first offering them to existing shareholders in proportion to their holdings.

Resolution 16 will empower the Directors to allot ordinary shares for cash, pursuant to the authority granted under resolution 15, (i) by way of a rights issue (subject to certain exclusions), (ii) by way of an open offer or other offer of securities (not being a rights issue) in favour of existing shareholders in proportion to their shareholdings (subject to certain exclusions) and (iii) to persons other than existing shareholders up to an aggregate nominal value of £457,699 (corresponding to 22,884,950 ordinary shares), which represents approximately 5 per cent. of the Company's issued share capital as at 8 April 2011 (the latest practicable date prior to the publication of this Notice). This resolution also applies to the sale and re-issue of ordinary shares held as treasury shares by the Company. This authority will expire at the conclusion of the annual general meeting of the Company in 2012 or, if earlier, on 29 June 2012. The Directors have no present intention of exercising this authority

# Explanatory notes to the Notice of Annual General Meeting continued

other than pursuant to the Company's employee share schemes and any scrip dividend alternatives. In accordance with the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities, the Directors do not intend to issue shares representing more than 7.5 per cent of the Company's issued ordinary share capital (excluding treasury shares) for cash on a non-pre-emptive basis in any rolling three year period without prior consultation with shareholders.

## **Authority to purchase own shares** (resolution 17)

This resolution renews the existing authority, which expires at the conclusion of the AGM. In certain circumstances, it may be advantageous for the Company to purchase its own ordinary shares and this resolution seeks authority to enable the Company to make market purchases of up to 45,769,991 (i.e. £915,399 in nominal value) of its own shares, representing 10 per cent. of its issued share capital (excluding treasury shares) as at 8 April 2011 (the latest practicable date prior to the publication of this Notice). The maximum price (exclusive of expenses) which may be paid for each share will be the higher of (i) 105 per cent. of the average market value for the five business days immediately preceding the day of the purchase and (ii) the higher of the price of the last independent trade of an ordinary share in the Company and the highest current independent bid for an ordinary share at the time the purchase is carried out. The minimum price (exclusive of expenses) per share will be 2p, being the nominal value of each ordinary share.

The authority will expire at the conclusion of the Company's annual general meeting in 2012 or 29 June 2012 (whichever is the earlier).

Under the Companies Act 2006, the Company is allowed to hold its own shares in treasury following a buyback. This enables the Company to re-issue treasury shares quickly and cost-effectively and provides the Company with additional flexibility in the management of its capital base. Such shares may be resold for cash, but all rights attaching to them, including voting rights and any right to receive dividends, are suspended whilst they are held in treasury.

Any ordinary shares purchased under the renewed authority will either be cancelled or held in treasury. The Directors will use this authority to purchase shares after taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Further, the Directors will only purchase such shares after taking into account the effects on earnings per ordinary share and if such purchase is in the interests of shareholders generally. The Directors have no present intention of exercising the authority to purchase any of the Company's ordinary shares. The Company currently holds no ordinary shares in treasury.

## **General meetings** (resolution 18)

Changes made to the Companies Act 2006 by the Shareholders' Rights Regulations increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. Annual general meetings will continue to be held on at least 21 clear days' notice. If resolution 18 is passed, the Company will be able to call all general meetings (other than annual general meetings) on 14 clear days' notice. In order to be able to do so, shareholders must have approved the calling of meetings on 14 clear days' notice and resolution 18 seeks to do this. The approval will be effective until the Company's annual general meeting in 2012, when it is intended that a similar resolution will be proposed. The shorter notice period would not be used as a matter of routine for such meetings, but only where flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

In order to be able to call a general meeting on less than 21 clear days' notice, the Company will also need to meet the requirements for electronic voting prescribed by the Companies Act 2006.

## **Capital redemption reserve** (resolution 19)

Resolution 19 seeks shareholders' approval of the cancellation of the whole of the amount standing to the credit of the capital redemption reserve, which arose as a result of the repurchase by the Company and cancellation in December 2010 of 2,705,497,660 deferred shares which were created as part of the capital reorganisation that was effected in connection with the Company's Listing last year. If resolution 19 is passed, the Company will apply to the Court for confirmation of the cancellation of the capital redemption reserve at the same time as it applies for confirmation of the cancellation of its share premium account, which, as stated in the Company's prospectus, was authorised by written resolution of the Company passed on 25 May 2010. If the Court sanctions the cancellation of the share premium account and the capital redemption reserve, such cancellation will take effect on registration of the order of the Court with the Registrar of Companies. The purpose of the cancellations of the share premium account and the capital redemption reserve is to create a special reserve, which would constitute distributable profits and which could, subject to the terms of the undertaking to be given to the Court to protect creditors, be used by the Company at its discretion for general corporate purposes.



# Directors' Biographies

## Liz Airey

### Non-executive Senior Independent Director\*^

Liz Airey was appointed as the non-executive senior independent Director of the Company in May 2010. She served as Finance Director of Monument Oil and Gas plc from 1990 to 1999, when it was sold to Lasmo plc. She is currently a non-executive Director and Chairman of the JP Morgan European Smaller Companies Trust PLC, a non-executive Director and Chairman of the audit committee of Tate & Lyle PLC and Dunedin Enterprise Investment Trust PLC and Chairman of the Unilever UK Pension Fund.

## Lorraine Trainer

### Independent non-executive Director\*+

Lorraine Trainer was appointed as a non-executive Director of the Company in May 2010 and has been a non-executive Director of the Board of Aegis Group plc since August 2005. She has held a number of human resource leadership roles in international organisations, focusing on performance and development. These include Citibank NA, the London Stock Exchange and Coutts, then part of the NatWest Group. She currently runs a business in board advisory work and development.

## Jamie Dundas

### Chairman+^

Jamie Dundas was appointed as Chairman of the Group in January 2008. Jamie is a non-executive Director of Standard Chartered PLC and is Chairman of its Board Risk Committee. He was a non-executive Director of J Sainsbury plc between 2000 and 2007 and of Drax Group plc between 2005 and 2010. After being called to the Bar, Jamie's early career was in banking at Morgan Grenfell, where he became Head of Corporate and International Banking. He was subsequently Finance Director of the Hong Kong Airport Authority, and Chief Executive of UK based property company MEPC. He is deputy President (formerly Chairman) of Macmillan Cancer Support.

## Edward Bonham Carter

### Group Chief Executive

Edward Bonham Carter joined Jupiter in 1994 as a UK fund manager after working at both Schroders (1982 – 1986) and Electra Investment Trust (1986 – 1994). Edward was appointed Chief Investment Officer in 1999 and Joint Group Chief Executive of Jupiter Investment Management Group Limited in May 2000. Edward became Group Chief Executive of the Company in June 2007 and relinquished his role as Chief Investment Officer in February 2010.

## John Chatfeild-Roberts

### Chief Investment Officer

John Chatfeild-Roberts joined Jupiter in March 2001 to establish and lead the team running the Jupiter Merlin portfolios; he also took over as lead manager of the Jupiter Global Managed Fund in November 2001. He started his fund management career at Henderson Administration plc (1990-1995) where he latterly ran the fund of funds unit. This was followed by a move to Lazard Brothers Asset Management; here he established their multi-manager team before joining Jupiter. John was appointed Chief Investment Officer in February 2010.

## Matteo Dante Perruccio

### Independent non-executive Director\*+

Matteo Dante Perruccio was appointed a non-executive Director of the Company in October 2008. He started his career in financial services in 1986, spending six years at San Paolo IMI before moving to American Express Bank in 1992 as Executive Director, Head of EMEA. In 2000, he moved to Pioneer Investment Management to head up the firm's international business before moving to work in Milan, a posting that culminated in his appointment in 2005 as CEO International/CEO Pioneer Investment Management SGR, Milan. Matteo left Pioneer in 2006 to take up the role of Co-Chief Executive at Olympia Capital Management in Paris and left in 2008 to found Hermes BPK Partners LLP, where he is currently Chief Executive.

## Michael Wilson

### Non-executive Director+^

Michael Wilson was appointed a non-executive Director of the Company in 2007 having been nominated by TA Associates, Inc. He is a Managing Director of TA Associates, Inc. and formerly served on the Boards of Advisory Research, Chartered Marketing Services, EYP Mission Critical Facilities, K2 Advisors and United Pet Group. Prior to joining TA Associates, Inc. in 1992, Michael worked in Morgan Stanley's Telecommunications Group. In 1994, he joined Affiliated Managers Group, a TA-backed asset management platform company, as Vice President and a member of the founding management team. Michael currently also serves on the Boards of Cardtronics and Numeric Investors.

## Philip Johnson

### Chief Financial Officer

Philip Johnson joined Jupiter as Chief Financial Officer in October 2009, with responsibilities for finance, tax, treasury, compliance, risk and investor relations. He started his career at Coopers & Lybrand, where he qualified as a chartered accountant. He left in 1996 to work in Prudential Plc's group head office before transferring to M&G in 2000. He spent eight years at M&G, with the last five as Group Finance Director, after which he worked at Marshall Wace LLP as Finance Director for a year, before joining Jupiter.

## Richard I. Morris, Jr.

### Non-executive Director

Richard Morris was appointed a non-executive Director of the Company in 2007 having been nominated by TA Associates, Inc. He was previously Chief Operating Officer, President, and finally Vice Chairman of Putnam Lovell Securities Inc. (now part of Jefferies International) which he joined in 1997. Prior to joining Putnam Lovell, Richard served as President and Chief Executive Officer of Cursor Alliance LLC, a unit of Alliance Capital Management LP (now AllianceBernstein LP). Richard is currently a non-executive Director of Arrowstreet Capital LP and serves as an adviser to TA Associates, Inc.

*+Member of the Remuneration Committee*

*\*Member of the Audit Committee*

*^Member of the Nomination Committee*

# Notes

## 1. Entitlement to attend and vote

A shareholder who is entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote on his/her behalf. Such a proxy need not also be a shareholder of the Company. If a shareholder appoints more than one proxy to attend the meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by the shareholder.

## 2. Appointment of proxies

A Form of Proxy for use by shareholders at the AGM is enclosed with this document. In order 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 thereof) must be lodged with the Company's registrar by one of the following methods:

- (i) in hard copy, by post, by courier or by hand to Capita Registrars (Proxies), The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; or
- (ii) in the case of CREST electronic proxy appointment service, in accordance with the procedures set out below,

and in either case to be received by Capita Registrars no later than 3.00pm on 16 May 2011. Completion of the Form of Proxy or the electronic appointment of a proxy will not prevent the shareholder from attending the meeting and voting in person.

## 3. Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended)

The Company specifies that only those shareholders registered on the Company's register at 6:00 pm on 16 May 2011 (the 'Specified Time') (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by 6.00pm on the day which is two working days before the time fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the entries on the Company's share register after that time shall be disregarded in determining the rights of any shareholder to attend and vote at the meeting, notwithstanding any provision in any enactment or the Company's articles of association.

## 4. CREST voting

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting 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 made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear and Ireland Limited's ('Euroclear') specifications and must contain the information required for such instructions, as described in the CREST Manual (available via [www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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 the latest time(s) for receipt of proxy appointments specified in Note 2 above. For this purpose, the time of the receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications 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. 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 (as amended). CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear 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(s), 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

## 5. Corporate Representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

## 6. Nominated Persons

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 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 meeting. 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 Notes 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.

Nominated Persons should also remember that their main point of contact in terms of their investment in the Company remains the shareholder who nominated the Nominated Person to enjoy information rights (or perhaps the custodian or broker who administers the investment on their behalf). Nominated Persons should continue to contact that shareholder, custodian or broker (and not the Company) regarding any changes or queries relating to the Nominated Person's personal details and interests in the Company (including any administrative matter). The only exceptions to this are where the Company expressly requests a response from a Nominated Person.

## 7. Votes Withheld

The vote 'Withheld' is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Withheld' vote is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

## 8. Voting rights

As at 8 April 2011, the Company's issued share capital comprised 457,699,916 ordinary shares of 2p each. Each ordinary share carries the right to one vote at a general meeting of the Company. The total voting rights in the Company as at 8 April 2011 is 457,699,916.

## 9. Website

A copy of the Notice of Meeting and other information required by section 311A of the Companies Act 2006 can be found at [www.investorsjupiteronline.co.uk](http://www.investorsjupiteronline.co.uk).



## 10. Shareholder requests under section 527 of the Companies Act 2006

Under section 527 of the Companies Act 2006, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's Accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual report and accounts were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to cover any costs incurred in complying with sections 527 to 528 of the Companies Act 2006 and is required to forward any statement placed on a website to the Company's auditors not later than the time when it makes the statement on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

## 11. Section 338 of the Companies Act 2006

Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the

person or persons making it, must be received by the Company not later than six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

## 12. Shareholder questions

All shareholders and their proxies will have the opportunity to ask questions at the AGM. When invited by the Chairman, it would be useful if you could state your name before you ask your questions. Shareholders should note that questions need not be answered at the meeting if (i) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered, (ii) it would interfere unduly with the proceedings of the meeting or would involve the disclosure of confidential information or (iii) the answer has already been given on a website in the form of an answer to a question. The Chairman may also nominate a Company representative to answer a specific question after the meeting.

## 13. Shareholders

Shareholders are advised that, unless otherwise stated, any telephone number, website and email address set out in the Notice of Meeting, Form of Proxy or Annual Report should not be used for the purpose of serving information on the Company (including the service of documents or information relating to the proceedings at the AGM).

## 14. Inspection of documents

The following documents will be available for inspection at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and Bank Holidays excluded) until the date of the AGM and also at the Caledonian Club, 9 Halkin Street, London SW1X 7DR from 15 minutes before the AGM until it ends:

- copies of the executive directors' service contracts; and
- copies of the letters of appointment of the non-executive Directors.





