

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the action you should take, you should consult your stockbroker, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) immediately.

If you have sold or otherwise transferred all your ordinary shares in Plethora Solutions Holdings plc, please promptly pass this document, together with the accompanying Form of Proxy and Accounts, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred only some of such shares, please contact your bank, stockbroker or other agent through whom the sale or transfer was effected.

---



## **PLETHORA SOLUTIONS HOLDINGS PLC**

*(Registered in England & Wales with registered number 5341336)*

### **NOTICE OF ANNUAL GENERAL MEETING**

---

Notice of an Annual General Meeting of Plethora Solutions Holdings plc ("Plethora" or "the Company") to be held at the offices of Covington & Burling LLP at 265 Strand, London WC2R 1BH on Wednesday, 6 July 2011 at 12 noon is set out at the end of this document. A Form of Proxy for use at the Annual General Meeting is enclosed with this document. Shareholders are requested to complete and return the Form of Proxy for use at the Annual General Meeting in accordance with the instructions printed thereon whether or not they intend to be present at the meeting. To be valid for use at the meeting the Form of Proxy should be returned so as to be received by the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN 99 6ZL as soon as possible but in any event no later than 12 noon on 4 July 2011. Alternatively, you may appoint a proxy electronically in accordance with the procedures set out in note (6) to the notice of meeting. Completion and return of a Form of Proxy or the electronic appointment of a proxy will not preclude a Shareholder from attending and voting at the meeting in person.

# Plethora Solutions Holdings plc

(Registered in England & Wales No. 5341336)

Directors:

William Robinson (Non-Executive Chairman)  
Ronald Openshaw (Interim CEO & CFO)  
Dr Michael Wyllie (Chief Scientific Officer)  
Richard Horsman (Non-executive Director)

Registered Office:

4th Floor  
233 High Holborn  
London  
WC1V 7DN

13 June 2011

Dear Shareholder

This document comprises the notice of the 2011 Annual General Meeting ("AGM") and provides some additional information on the Resolutions. The Resolutions to be put to the Meeting will be:

**Resolution 1** – The approval of the Annual Report and Accounts.

**Resolution 2** – The approval of the Remuneration Report.

**Resolution 3** – The reappointment of Dr Mike Wyllie as a Director.

**Resolution 4** – The reappointment of Richard Horsman as a Director.

**Resolution 5** – The reappointment of PricewaterhouseCoopers LLP as auditors of the Company and to authorise the Directors to determine their remuneration.

**Resolution 6** – The approval of an authority to allot Ordinary Shares and to grant rights to subscribe for or to convert any securities into Ordinary Shares up to an aggregate nominal amount of £219,086.00 representing 33% of the issued ordinary share capital, a further aggregate nominal amount of £219,086.00 representing a further 33% of such issued share capital, which will be available only for fully pre-emptive rights issues of equity shares in accordance with the Association of British Insurer's ("ABI") guidelines and a further aggregate nominal amount of £131,451.60 in connection with the Company's Long Term Incentive Plan.

**Resolution 7** – The approval of an authority to waive pre-emption rights in relation up to an aggregate nominal amount of £65,725.80 representing 10% of the shares currently in issue for cash and allotments in connection with the Company's Long term Incentive Plan; and also to deal with the possibility of fractional entitlements and legal or regulatory restrictions to a share issue.

**Resolution 8** – The approval to allow the Company to purchase on the market Ordinary Shares amounting to up to an aggregate nominal amount of £109,543.00 representing approximately 15% of its existing issued share capital.

In relation to Resolution 3, Dr Wyllie retires by rotation at the AGM and offers himself for re-election. Dr Wyllie is a co-founder of Plethora. He has over 25 years of experience in senior management level positions within the pharmaceutical industry with American Home Products and Pfizer. Dr. Wyllie sits on The Clinical Trial Design and Future Therapies in BPH Committees of the World Health Organisation International Consultations on Urological Disease and he is an assistant editor of the British Journal of

Urology in the Sexual Medicine Section. He has over 100 publications and is named as the inventor of over 80 patents.

In relation to Resolution 4, Richard Horsman was appointed by the board as a director on 3 March 2011 and offers himself for re-election. Mr Horsman was previously CEO of Cybit Holdings plc. During his tenure at Cybit he grew the company from inception to revenues of £25 million and took the company through multiple acquisitions. In January 2010 Cybit was acquired in a deal with a US based private equity firm which returned £24 million to shareholders at over a 100% premium to the prevailing market price. Prior to this Richard held a number of senior roles in the IT industry including with Global Telematics PLC and The Baan Company. Richard is the senior independent non-executive director and chairman of the remuneration committee.

The authorities granted under Resolutions 6, 7 and 8 relating to the issue and repurchase of shares will expire 15 months from the passing of the relevant resolution or upon the conclusion of the next annual general meeting if earlier. The Directors have no immediate plans to utilise the proposed authorities, but consider it is appropriate for them to be available to provide additional flexibility in the management of the Company's capital resources.

The authorities granted to the Directors at the General Meeting of the Company held on 7 December 2009 in relation to the allotment of Ordinary Shares up to an aggregate nominal amount of £210,200.00 in connection with the Convertible Loan Notes shall not be varied or revoked by the passing of the resolutions.

## **Actions to be taken**

A Form of Proxy for use at the AGM is enclosed. If you are a Shareholder you are advised to complete and return the form in accordance with the instructions printed on it so as to arrive at the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL or by CREST (See note (6) to the Notice of Meeting) as soon as possible, but in any event no later than 12 noon on 4 July 2011.

The return of a Form of Proxy or the electronic appointment of a proxy does not preclude you from attending and voting at the AGM if you so wish.

## **Recommendation**

The Directors consider the Resolutions to be proposed at the AGM to be in the best interests of the Company and its Shareholders. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of all the Resolutions, as they intend to do in respect of their own beneficial holdings.

Yours faithfully,

**William Robinson**

Non-Executive Chairman

## PLETHORA SOLUTIONS HOLDINGS PLC

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of Plethora Solutions Holdings plc (the "Company") will be held at the offices of Covington & Burling LLP, 265 Strand, London WC2R 1BH on Wednesday, 6 July 2011 at 12 noon to consider, and if thought fit, pass the following resolutions of which resolutions 1– 6 will be proposed as ordinary resolutions and resolutions 7 and 8 will be proposed as special resolutions.

#### ORDINARY RESOLUTIONS

1. To receive and adopt the Company's Annual Report and Accounts for the financial year ended 31 December 2010 and the Directors' Report and the Independent Auditors' Report on those accounts.
2. To receive and approve the Director's Remuneration Report and the Independent Auditors' Report on the auditable part of the Remuneration Report for the financial year ended 31 December 2010.
3. To reappoint as a Director, Dr Mike Wyllie, who is retiring by rotation in accordance with Article 123 of the Company's Articles of Association and who being eligible is offering himself for reappointment.
4. To reappoint as a Director, Richard Horsman, who is retiring by rotation in accordance with Article 123 of the Company's Articles of Association and who being eligible is offering himself for reappointment.
5. To reappoint PricewaterhouseCoopers LLP as auditors of the Company from the conclusion of this meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid and to authorise the Directors to determine their remuneration.
6. That in addition to the authority to allot up to an aggregate nominal amount of £210,200.00 in connection with the existing convertible loan notes of the Company as granted pursuant to resolution 4 passed at the general meeting of the Company held on 7 December 2009, but in substitution for all other existing authorities for the allotment of shares by the Directors, which are hereby revoked but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 ("2006 Act") to exercise all the powers of the Company to:
  - (a) allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £219,086.00;
  - (b) allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of "relevant securities") up to an aggregate nominal amount of £219,086.00 in connection with the Company's Long Term Incentive Plan;

- (c) allot further equity securities (within the meaning of section 560 of the 2006 Act) up to an aggregate nominal amount of £219,086.00 in connection with a rights issue in favour of shareholders where the equity securities respectively attributable to the interest of all shareholders are as proportionate (as nearly as can be) to the respective numbers of ordinary shares held by them, which satisfies the condition and may be subject to all or any of the exclusions specified in paragraph (b) (i) of the next following resolution (resolution 7),

the authority conferred by this resolution shall expire 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first (unless previously revoked or varied by the Company in general meeting), save that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require relevant securities to be allotted after such expiry, revocation or variation and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired or been revoked or varied.

## **SPECIAL RESOLUTIONS**

7. That subject to and conditional upon the passing of resolution 6 above, the Directors are empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined by section 560 of the 2006 Act) for cash pursuant to the authority conferred by resolution 6 as if section 561 of the 2006 Act did not apply to any such allotment. This power:

- (a) subject to the continuance of the authority conferred by resolution 6, expires 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied;

(b) is limited to, save in the case of an allotment in connection with the Company's Long Term Incentive Plan:

- (i) the allotment of relevant equity securities pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme, which is in each case in favour of holders of ordinary shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other person are proportionate (as nearly as may be) to the respective numbers of ordinary shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the Directors may deem fit or expedient to deal with:

(aa) fractional entitlements;

(bb) legal or practical problems under the laws of any overseas territory;

- (cc) the requirements of any regulatory body or stock exchange in any territory;
  - (dd) directions from any holders of ordinary shares or other persons to deal in some other manner with their respective entitlements; or
  - (ee) any other matter whatever, which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot relevant equity securities not taken up, to any person as they may think fit;
- (ii) the allotment of relevant equity securities for cash otherwise than pursuant to subparagraph (i) up to an aggregate maximum nominal amount of £65,725.80, which represents 10 per cent of the Company's issued share capital at the date of this notice; and
- (c) is limited, in the case of an allotment in connection with the Company's Long Term Incentive Plan, to the allotment of relevant equity securities for cash up to an aggregate maximum nominal amount of £131,451.00.
8. The Company is hereby generally and unconditionally authorised for the purposes of section 701 of the 2006 Act to make one or more market purchases (within the meaning of section 693(4) of the 2006 Act) of Ordinary Shares provided that:
- (A) the maximum nominal amount of Ordinary Shares hereby authorised to be purchased is £109,543.00 (representing 15 per cent of the Company's issued ordinary share capital at the date of this notice);
  - (B) the minimum price which may be paid for such Ordinary Shares is £0.01 per share (exclusive of expenses);
  - (C) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share shall not be more than the higher of:
    - (1) 105 per cent of the average market value of an Ordinary Share for the five business days prior to the day the purchase is made; and
    - (2) the value of an Ordinary Share being the higher of:
      - (a) the price at which the last independent trade was effected; and
      - (b) the highest current independent bid,for any number of Ordinary Shares at the time and on the trading venue on which the purchase is carried out;
  - (D) unless previously renewed, varied or revoked, the authority hereby conferred shall expire fifteen months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first; and

- (E) the Company may make contracts to purchase Ordinary Shares under the authority hereby conferred prior to its renewal, variation, revocation or expiry notwithstanding that such contracts will or may be executed wholly or partly after such renewal, variation, revocation or expiry and may make a purchase of Ordinary Shares in pursuance of any such contract.

13 June 2011

By Order of the Board

**Ronald Openshaw**  
Company Secretary

*233 High Holborn, London WC1V 7DN*  
*Registered in England & Wales*  
*Company No: 5341336*

## NOTES

- (1) A Shareholder entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote on a poll instead of him or her. A proxy need not be a member of the Company. Where a Shareholder appoints more than one proxy, each proxy must be appointed in respect of different shares comprised in his or her shareholding which must be identified on the proxy form. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of shares in respect of which the proxy has been appointed. Where more than one joint Shareholder purports to appoint a proxy in respect of the same shares, only the appointment by the most senior Shareholder will be accepted as determined by the order in which their names appear in the Company's register of members. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
- (2) A corporation which is a Shareholder may appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on behalf of the Shareholder all of its powers as a shareholder provided that they do not do so in different ways in respect of the same shares.
- (3) A Form of Proxy is enclosed for use by members. To be valid it should be completed, signed and delivered (together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of authority) to the Company's registrars Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL not later than 48 hours before the time appointed for holding the AGM or, in the case of a poll taken subsequently to the date of the AGM, or any adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll or for holding the adjourned meeting. Shareholders who intend to appoint more than one proxy can obtain additional forms of proxy from Equiniti Limited. Alternatively, the form provided may be photocopied prior to completion. The Forms of Proxy should be returned in the same envelope and each should indicate that it is one or more than one appointments being made.

- (4) An abstention (or “vote withheld”) option has been included on the Form of Proxy. The legal effect of choosing the abstention option on any resolution is that the Shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
- (5) In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6:00 pm on 4 July 2011 or, in the event that the meeting is adjourned, in such register not later than 6:00 pm two days prior to the adjourned meeting, shall be entitled to attend, or vote (whether in person or by proxy) at the meeting in respect of the number of shares registered in their names at the relevant time. Changes after the relevant time will be disregarded in determining the rights of any person to attend or vote at the meeting.
- (6) CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual which can be viewed at [www.euroclear.com/CREST](http://www.euroclear.com/CREST). The message, (a CREST proxy instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (“EUI”) and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to 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 Company’s agent (ID RA19) not later than the time stated in note (3) above. For this purpose, the time of 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 Company’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by EUI.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures 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 takes) such action as shall be necessary to ensure that a message is transmitted by any particular time. Reference should be made 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.