

Notice of Annual General Meeting

This document is important and requires your immediate attention

If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your ordinary shares in the Company, please forward this document to the purchaser or transferee or to the stockbroker, bank or other person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Notice of Annual General Meeting

The 2014 Annual General Meeting of Plastics Capital plc (the "Company") will be held at London Heliport, Bridges Court Road, London, SW11 3BE at 11am on 29 July 2014 for the following purposes:

Ordinary Resolutions

To consider and, if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. To receive the audited annual accounts and reports of the Company for the year ended 31 March 2014.
2. To declare a final dividend of 2 pence per ordinary share of the Company (in gross amount) for the year ended 31 March 2014, which shall be payable to shareholders who are on the register of members as at the close of business on 18 July 2014. This dividend will be paid to shareholders on 15 August 2014 with a record date of 18 July 2014 and an ex-dividend date of 16 July 2014.
3. To reappoint Keith Butler-Wheelhouse as a director of the Company.
4. To reappoint Andrew John Walker as a director of the Company.
5. To appoint KPMG LLP as auditors of the Company from the conclusion of the Annual General Meeting, to hold office until the conclusion of the next Annual General Meeting of the Company.
6. To authorise the directors to determine the remuneration of the auditors of the Company.
7. That the directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (in substitution for any existing authority but without prejudice to the allotment of any Relevant Securities already made or to be made pursuant to such authority) to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company (together, "Relevant Securities") or otherwise deal with or dispose of Relevant Securities up to a maximum nominal amount of £100,808.44 (being approximately one-third of the Company's issued share capital) provided that such authority shall expire on the conclusion of the annual general meeting of the Company to be held in 2015 or 28 October 2015, whichever is earlier, but so 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 directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired.

Special Resolutions

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

8. That, subject to the passing of resolution 7 above, the directors be empowered pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the general authority conferred by resolution 7 above as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall be limited to allotments of equity securities:
 - (a) in connection with or pursuant to an offer by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory;
 - (b) otherwise than pursuant to sub-paragraph a above, up to an aggregate nominal amount of £30,242.53,

and such power shall expire on the conclusion of the annual general meeting of the Company to be held in 2015 or on 28 October 2015, whichever is earlier, but so that the Company may before such expiry 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 offer or agreement as if the power conferred by this resolution had not expired.
9. That the articles of association produced at the Annual General Meeting be approved and adopted as the new articles of association of the Company in substitution for and to the exclusion of the Company's existing articles of association.

The directors believe that the proposals in resolutions 1 to 9 are in the best interests of shareholders as a whole. The directors will be voting in favour of them and unanimously recommend that you do so as well.

On behalf of the Board

Nicholas Martin Ball
Company Secretary

7 July 2014

Registered office:
London Heliport, Bridges Court Road,
London, SW11 3BE

Registered in England and Wales under company number 06387173

Notes

1. A shareholder is entitled to appoint another person as that shareholder's proxy to exercise all or any of that shareholder's rights to attend and to speak and vote at the Annual General Meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy does not need to be a shareholder of the Company. If you are appointing more than one proxy you will need to state clearly on each form of proxy the number of shares in relation to which the proxy is appointed, and ensure that, taken together, the numbers of shares stated on the forms of proxy do not exceed your holding. A proxy is legally required to vote in accordance with any voting instructions given by his appointing shareholder. A shareholder may not appoint more than one proxy to exercise rights attached to any one share. Where a shareholder appoints more than one proxy, on a vote on a show of hands the proxies shall only be entitled to one vote collectively.
2. A personalised form of proxy for use in connection with the Annual General Meeting is enclosed with the document of which this notice forms part. If you do not have a personalised form of proxy and believe that you should, please contact the Company's registrars, Capita Asset Services, PXS1 34 Beckenham Road, Beckenham, Kent BR3 4ZF. Completion and return of a form of proxy will not prevent a shareholder from attending and voting at the Annual General Meeting. Addresses (including electronic addresses) in this document are included strictly for the purposes specified and not for any other purpose.
3. To appoint a proxy or proxies shareholders must complete: (a) a form of proxy, sign it and return it, together with the power of attorney or any other authority under which it is signed, or a notorially certified copy of such authority, to the Company's registrars Capita Asset Services, PXS1 34 Beckenham Road, Beckenham, Kent BR3 4ZF; or (b) a CREST Proxy Instruction (see note 4 below), in each case so that it is received no later than 11am on 25 July 2014.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available via <http://www.euroclear.com/CREST>). CREST Personal Members or other CREST sponsored members and those CREST members who have appointed any 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 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 instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Capita Asset Services (ID RA 10) by the latest time for receipt of proxy appointments set out in paragraph 3 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company'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 any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as is 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.

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. Only those shareholders included in the register of members of the Company at 6pm on 25 July 2014 or, if the meeting is adjourned, in the register of members two working days before the time for holding any adjourned meeting, will be entitled to attend and to vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the share register after the relevant deadline will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.

Explanatory Notes to the Notice of Annual General Meeting

The following notes provide an explanation as to why the resolutions set out in the notice are to be put to shareholders.

Resolutions 1 to 7 are ordinary resolutions. These resolutions will be passed if more than 50% of the votes cast for or against are in favour.

Resolution 1 - Laying of accounts

The directors are required by the Companies Act 2006 to present to the shareholders of the Company at a general meeting the reports of the directors and auditors, and the audited accounts of the Company, for the year ended 31 March 2014. The reports of the directors and the audited accounts have been approved by the directors, and the report of the auditors has been approved by the auditors, and a copy of each of these documents may be found in the annual accounts and reports, starting at page 22.

Resolution 2 – Declaration of a final dividend

The directors are recommending a final dividend of 2 pence per ordinary share (in gross amount), payable on 15 August 2014 to holders on the register as at close of business on 18 July 2014. The final dividend will not be paid without shareholder approval and its amount may not exceed the amount recommended by the directors.

Resolutions 3 and 4 – Reappointment of Keith Butler-Wheelhouse and Andrew John Walker

The Company's articles of association require that any director who was not appointed or reappointed at either of the last two annual general meetings before this meeting must retire, although they may offer themselves for reappointment. Keith Butler-Wheelhouse and Andrew John Walker are retiring and seeking reappointment. Information in relation to Keith Butler-Wheelhouse and Andrew John Walker is shown on page 20 of the annual report and accounts.

Resolution 5 – Auditors' appointment

The Companies Act 2006 requires that auditors be appointed at each general meeting at which accounts are laid, to hold office until the next such meeting. The current auditors of the Company, KPMG Audit plc are not seeking reappointment at the Annual General Meeting. This resolution seeks shareholder approval for the appointment of KPMG LLP as the new auditors of the Company.

Resolution 6 – Auditors' remuneration

This resolution gives the directors the authority to determine the remuneration of the auditors for the audit work to be carried out by them in the next financial year.

Resolution 7 - Authority of the directors to allot shares

Under the Companies Act 2006, the directors of a company may only allot shares if authorised to do so by the shareholders in general meeting. Resolution 7 gives the directors authority to allot shares up to an aggregate nominal amount of £100,808.44. This is equivalent to approximately one third of the Company's existing issued ordinary share capital.

Resolutions 8 and 9 are special resolutions. These resolutions will be passed if not less than 75% of the votes cast for and against are in favour.

Resolution 8 – Disapplication of statutory pre-emption rights

This resolution permits the directors to allot shares for cash without first offering them to existing shareholders in accordance with the Companies Act 2006 up to an aggregate nominal amount of £30,242.53. This amount is equivalent to approximately 10 per cent. of the Company's existing issued share capital. The directors will use such authority in circumstances where it is in the best interest of the Company to issue small amounts of shares other than to existing shareholders.

The resolution also enables the directors to modify the strict requirements for a rights issue or other pro rata offer in circumstances where they consider it necessary or expedient. If passed, this authority will expire at the same time as the authority to allot shares given pursuant to resolution 7.

Resolution 9 – Adoption of new articles of association

It is proposed in this resolution to adopt new articles of association of the Company. The principal changes introduced in the new articles of association are set out below. Other changes, which are of a minor, technical or clarifying nature, have not been noted. The full draft new articles of association showing all of the changes to the Company's existing articles of association are available for inspection from today's date at the registered office of the Company on any weekday (Saturdays, Sundays and public holidays excepted) until the Annual General Meeting and also at the Annual General Meeting until its conclusion. Principal changes:

- article 50.6 – addition of a carve out in relation to non-business days to avoid the practical difficulties which can arise where the members cut off date and the proxy cut off date (under article 77) are on different dates; and
- articles 77.1.1 and 77.1.2 – in relation to the cut off time for receiving proxy forms, replacing “not less than 48 hours” with “not more than 48 hours” to bring this into line with article 50.6 and the Companies Act 2006 and also to allow the company the possibility of having a deadline of less than 48 hours if it choose to do so.