

## **Executive Chairman's letter**

### **DCD Media Plc**

#### **Notice of Annual General Meeting**

Dear shareholder

This year's Annual General Meeting (the "Meeting") will be held on 28 June 2013 at 10.00 a.m. at the offices of Dickson Minto WS, Broadgate Tower, 20 Primrose Street, London EC2A 2EW. The formal notice of this meeting is set out on page 6 (the "Notice"). You will also receive a proxy which will explain how you can vote if you cannot attend the meeting in person.

The 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 and are most likely to promote the success of the Company for the benefit of members as a whole. The Directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own shares (where relevant).

It is also noted that the issue of the convertible loan notes to each of The Alphagen Volantis Fund Limited and Timeweave Limited (as described below) is considered to be a related party transaction under the AIM Rules as each of these entities are substantial shareholders in the Company. FinnCap Limited, the Company's nominated adviser, considers that the terms of the related party transaction is fair and reasonable insofar as shareholders in the Company ("Shareholders") are concerned.

The following provides some background in relation to certain items of business being considered at the Meeting in order to help you determine how to vote.

#### **1. Issue of Convertible Loan Notes**

##### ***Background***

The Company has recently identified a requirement for short-term working capital in the order of £1 million. As a result the Company has been discussing various proposals with the Company's existing lender and certain shareholders with a view to securing such additional funding, either in the form of debt or equity. Following consideration by the Directors of the available options it was determined that the Company raise the required £1 million through the issue to certain Shareholders of £1,000,000 of convertible loan notes (the "Convertible Loan Notes") constituted by a new convertible loan note instrument entered into by the Company on 31 May 2013 (the "Convertible Loan Note Instrument").

##### ***Key Terms of the Convertible Loan Notes***

The Convertible Loan Notes shall, subject to a prior conversion by the noteholders, be repayable on 30 May 2015 (the "Maturity Date"). The noteholders may, however, determine at any point prior to the Maturity Date to convert all, or part of, the outstanding principal sum (together with accrued but unpaid interest) into ordinary shares in the capital of the Company. The Convertible Loan Note Instrument provides that the principal and accrued interest shall convert into ordinary shares at a price of 0.5p (however, assuming that the proposed capital reorganisation (as described further below) is approved by the Shareholders, following the sub-division and the consolidation, the adjusted conversion price for these Convertible Loan Notes shall be £5.00) (the "Conversion Price").

The Convertible Loan Notes will earn interest at 10% per annum from the date of issue, however, if the resolutions required to allow conversion of the notes are not approved at the AGM (including the capital re-organisation resolution referred to below), the rate will increase to 20% per annum from the date of issue. The Convertible Loan Notes are unsecured and subordinate to the Company's existing debt with Coutts & Co bank.

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### **Substantial Shareholder Participation**

The following existing substantial shareholders have subscribed for the undernoted amounts of Convertible Loan Notes:

| <i>Shareholder</i> | <i>Principal amount of Convertible Loan Notes Subscribed</i> | <i>Percentage of the existing share capital of the Company</i> | <i>Percentage of the Enlarged Share Capital post conversion<sup>1</sup></i> |
|--------------------|--|--|---|
| Timeweave Limited  | 675,780  | 55.19%   | 59.76%  |
| Henderson*         | 252,556  | 20.63%   | 22.32%  |

\* "Henderson" means together Henderson Global Investors Limited and funds managed by Henderson Alternative Investment Advisor Limited.

In addition, David Green intends to subscribe for the undernoted amount of Convertible Loan Notes once the close period in relation to the publication of the Company's results for the year ended 31 December 2012 has ended.

|             |        |       |       |
|-------------|--------|-------|-------|
| David Green | 71,664 | 5.85% | 6.33% |
|-------------|--------|-------|-------|

In order to ensure that the Company may proceed with conversions of the Convertible Loan Notes in accordance with the terms of the Convertible Loan Note Instrument, the Company is seeking approval from Shareholders to (i) authorise the Directors to allot the required nominal value of ordinary shares in the Company; and (ii) the waiver of pre-emption rights by the existing Shareholders in connection with any allotment to the holders of the Convertible Loan Notes as a result of a conversion (together the "Conversion Authorities"). **Resolution 11** has been proposed in order to approve the Conversion Authorities. If approved, the Conversion Authorities shall be applicable until 30 June 2015, however, such authorities shall only be utilised by the Directors in the event that the noteholders of the Convertible Loan Notes serve a conversion notice. It should also be highlighted that, if approved, the Conversion Authorities shall be independent of, and shall exist alongside, any other approval of the Shareholders which may authorise the (i) Directors of the Company to allot further ordinary shares in the capital of the Company and/or (ii) waiver of pre-emption rights in connection with an allotment of shares in the Company.

### **Conversion mechanics and proposed sub-division**

The Company's voting share capital consists, at present, of 414,281,533 ordinary shares of one pence each (the "Existing Ordinary Shares"). In addition the Company currently has 61,595,283 deferred shares of nine pence each (the "Existing Deferred Shares") in issue. The Existing Deferred Shares effectively have no rights in relation to voting, income or on a distribution of capital.

The Companies Act 2006 prevents the Company from issuing any share at a price which is less than the nominal value of that share. Therefore, given the current share capital of the Company, the Company cannot issue any further ordinary shares of one pence each for less than one pence each. Accordingly, in order to enable the Company to proceed with any conversion of the Convertible Loan Notes at the Conversion Price, the Company proposes to (i) firstly, divide each Existing Deferred Share into eighteen deferred shares of 0.5 pence each (the "New Deferred Shares") (the "Deferred Share Sub-Division"); and (ii) immediately following the sub-division of the Existing Deferred Shares, divide each Existing Ordinary Share into one new ordinary share of 0.5 pence each (the "0.5p Ordinary Shares") and one New Deferred Share (the "Ordinary Share Sub-Division").

Save for their nominal value, the 0.5p Ordinary Shares will be identical to the Existing Ordinary Shares. Save for their nominal value, the New Deferred Shares will be identical to the Existing Deferred Shares. Immediately following the above sub-divisions, each Shareholder will hold the same number of 0.5p Ordinary Shares as the number of Existing Ordinary Shares which he held immediately before such sub-divisions.

No share certificates will be issued in respect of either the 0.5p Ordinary Shares or the New Deferred Shares and

<sup>1</sup> Assumptions: (1) None of the Convertible Loan Notes are transferred; (2) Resolutions 8 and 11 are approved at the Meeting; (3) All of the Convertible Loan Notes (together with accrued but unpaid interest) are converted on the Maturity Date; (4) No further ordinary shares in the capital of the Company are issued between the date hereof and the Maturity Date.

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neither of these classes of shares will be admitted to AIM nor to trading on any other stock or investment exchange.

As explained further below, in addition to the sub-divisions referred to above which are required for the purposes of a potential conversion under the Convertible Loan Note Instrument, the Company is proposing to undertake a share consolidation as part of a wider capital reorganisation. The sub-divisions and share consolidation (which is explained further under point 2 below) shall be considered by the Shareholders as part of the same resolution, **Resolution 8**.

## 2. Further Capital Reorganisation

The Company currently has approximately 1,130 shareholders of whom over 76% hold fewer than 1,000 ordinary shares. The Board is aware that it can be difficult for shareholders to sell very small shareholdings and that dealing charges might make selling small shareholdings uneconomic. Furthermore, maintaining a large share register of very small shareholdings can be expensive for the Company and is considered by the Board not to be in the best interests of shareholders as a whole. The Board is, therefore, of the view that it would benefit the Company and shareholders to reduce the number of ordinary shares in issue and, accordingly, is proposing a share consolidation on the terms outlined below. The expected timetable in relation to the capital re-organisation is also set out below.

### **Consolidation**

Immediately following the Ordinary Share Sub-Division, the Board proposes to consolidate every 1,000 0.5p Ordinary Shares into one consolidated new ordinary share of £5.00 each (a "New Ordinary Share") (the "Consolidation"). If **Resolution 8** is approved, the Consolidation will occur after close of trading on the AIM Market ("AIM") of the London Stock Exchange on the Record Date.

As all existing ordinary shareholdings in the Company are proposed to be consolidated, the proportion of the issued ordinary share capital of the Company held by each Shareholder immediately before and after the Consolidation will, save for minor adjustments as a result of the fractional entitlement provisions set out below, remain unchanged.

### **Fractional Entitlement**

No Shareholder will be entitled to a fraction of a New Ordinary Share and where, as a result of the Consolidation, any Shareholder would otherwise be entitled to a fraction only of a New Ordinary Share in respect of their holding of Existing Ordinary Shares on the Record Date (a "Fractional Shareholder"), such fractions will, in so far as possible, be aggregated with the fractions of New Ordinary Shares to which other Fractional Shareholders of the Company would be entitled so as to form full New Ordinary Shares ("Fractional Entitlement Shares"). These Fractional Entitlement Shares shall be sold on behalf of the relevant Fractional Shareholders, as explained below. To the extent that any holdings of Fractional Entitlement Shares would not be able to be aggregated to form a full New Ordinary Share post Consolidation, such Fractional Entitlement Shares shall, on Consolidation, immediately be deemed to have converted into New Deferred Shares (i.e., such conversion shall apply in relation to a maximum of 999 Fractional Entitlement Shares).

**Resolution 8** proposes to authorise, inter alia, the Directors to sell on behalf of the relevant Fractional Shareholders the New Ordinary Shares arising from the Fractional Entitlement to any person for the closing middle market price on AIM on the Record Date. In the event that the net proceeds of sale are five pounds (£5.00) or more per any entitled Fractional Shareholder, then such proceeds of sale will be paid to the relevant Fractional Shareholder. However, if such net proceeds of sale amount to less than five pounds (£5.00) per any entitled Fractional Shareholder, the costs, including the associated professional fees and expenses, that would be incurred in distributing such proceeds are likely to exceed the total net proceeds distributable to such Fractional Shareholders. The Board is therefore of the view that, it would not be in the Company's best interests to distribute such proceeds of sale and the proceeds will instead be retained for the benefit of the Company.

The provisions set out above mean that any such Fractional Shareholders will not have a resultant proportionate shareholding of New Ordinary Shares exactly equal to their proportionate holding of Existing Ordinary Shares, and as noted above, Shareholders with only a fractional entitlement to a New Ordinary Share (i.e. those Shareholders holding fewer than 1,000 Existing Ordinary Shares at the Record Date) will cease to be a shareholder of the Company and will receive cash in lieu of their fractional entitlements. Accordingly, Shareholders currently holding fewer than 1,000 Existing Ordinary Shares who wish to remain a shareholder of the Company following the Consolidation would need to increase their shareholding to at least 1,000 Existing Ordinary Shares prior to the Record Date. Shareholders in this position are encouraged to obtain independent financial advice before taking any action.

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By way of illustrative example, following the proposed capital reorganisation, a holder of 1,750 Ordinary Shares would receive: (i) 1 New Ordinary Share in respect of 1,000 Existing Ordinary Shares; and (ii) a cash payment in respect of the 750 Existing Ordinary Shares. However, shareholders with fewer than 303 shares on the Record Date will not receive any payment for their shares (based on a share price of 1.65 pence).

The Board anticipates that the Consolidation will reduce the number of shareholders from the present level of approximately 1,130 to around 260. This will, for the reasons set out above, reduce the Company's costs on an ongoing basis.

The Board does not anticipate any suspension on AIM of the trading of the Company's Ordinary Shares or any delay in the commencement of the trading of the New Ordinary Shares as a result of the Ordinary Share Sub-Division and the Consolidation.

### ***Rights attaching to the New Ordinary Shares***

Save for their nominal value, the New Ordinary Shares will be identical to the Existing Ordinary Shares.

### ***Settlement and new share certificates***

As outlined above, in the event that the net proceeds of sale of New Ordinary Shares arising from Fractional Entitlement Shares to which Fractional Shareholders may be entitled, are five pounds (£5.00) or more per any entitled Fractional Shareholder, then such proceeds of sale shall be paid to the relevant Fractional Shareholder. In respect of Fractional Shareholders holding their Existing Ordinary Shares in certificated form, any monies will be paid by cheque to the relevant Fractional Shareholders entitled thereto (at such Fractional Shareholder's risk) and such cheques are expected to be dispatched by no later than 12 July 2013. In the case of Shareholders who hold Existing Ordinary Shares in uncertificated form, any cash entitlements will be dispatched by means of CREST. However, as detailed above, if such net proceeds of sale amount to less than five pounds (£5.00) per any entitled Fractional Shareholder, such net proceeds will, as a result of the disproportionate costs of distributing such net proceeds to relevant Fractional Shareholders, instead be retained for the benefit of the Company in accordance with **Resolution 8**.

If you hold a share certificate in respect of your Existing Ordinary Shares in the Company, your certificate will no longer be valid from the Record Date. If you hold 1,000 or more Existing Ordinary Shares on the Record Date you will be sent a new share certificate evidencing the New Ordinary Shares to which you are entitled under the Consolidation. Such share certificates are expected to be dispatched no later than 12 July 2013 by first class post (at the risk of the relevant Shareholder) to the registered address of that Shareholder or, in the case of joint Shareholders, to the one whose name appears first on the register of members. Upon receipt of the new share certificate, you should destroy any old share certificates. Pending the dispatch of the new share certificates, transfers of certificated New Ordinary Shares will be certified against the Company's share register. Shareholders holding fewer than 1,000 Existing Ordinary Shares on the Record Date should likewise destroy their share certificates.

Shareholders holding Existing Ordinary Shares through the CREST system will receive New Ordinary Shares through the CREST system and so will not receive any share certificate.

A Shareholder who is in any doubt as to his or her tax position as a result of the sub-division and/or consolidation or is subject to tax in any jurisdiction other than the UK should consult his or her duly authorised professional adviser without delay.

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**EXPECTED TIMETABLE OF PRINCIPAL EVENTS IN RELATION TO THE CAPITAL RE-ORGANISATION**

|   |                            |
|---|----------------------------|
| Latest time and date for receipt of Forms of Proxy                            | 10.00 a.m. on 26 June 2013 |
| Annual General Meeting  | 10.00 a.m. on 28 June 2013 |
| Record date for the Sub-Divisions and Consolidation                           | 6.00 p.m. on 28 June 2013  |
| Admission and dealings in the New Ordinary Shares expected to commence on AIM | 8.00 a.m. on 1 July 2013   |
| CREST accounts credited with New Ordinary Shares                              | 1 July 2013                |
| Certificates in respect of New Ordinary Shares dispatched                     | by 12 July 2013            |

Yours faithfully

**David Craven**  
**Executive Chairman**

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of DCD Media Plc (the "Company") will be held on 28 June 2013 at 10.00 a.m. at the offices of Dickson Minto WS, Broadgate Tower, 20 Primrose Street, London EC2A 2EW to transact the following business.

### Resolutions

#### Ordinary Resolutions:

1. To receive the financial statements, the report of the Directors and the auditors' report on the accounts for the year ended 31 December 2012;
2. To re-appoint David Green as a director of the Company;
3. To re-appoint David Craven as a director of the Company;
4. To re-appoint Neil McMyn as a director of the Company;
5. To re-appoint Andrew Lindley as a director of the Company;
6. To appoint SRLV as auditors of the Company to hold office until the conclusion of the next General Meeting at which financial statements are laid before the Company.
7. To authorise the directors to determine the auditors' remuneration;
8. Authority to undertake the Capital Re-organisation

That subject to and conditional upon the admission of the ordinary shares to be created as set out below to trading on AIM, the market of that name operated by the London Stock Exchange plc:

- a) the share capital of the Company be altered by the sub-division of each issued deferred share of 9 pence each in the capital of the Company into eighteen deferred shares of 0.5 pence (the "Deferred Share Sub-Division"), each such deferred share having the rights and being subject to the restrictions set out in the Company's articles of association.
- b) immediately following the Deferred Share Sub-Division, the share capital of the Company be altered by the sub-division of each issued ordinary share of 1 pence each in the capital of the Company into one ordinary share of 0.5 pence and one deferred share of 0.5 pence (the "Ordinary Share Sub-Division").
- c) immediately following the Deferred Share Sub-Division and the Ordinary Share Sub-Division, every 1,000 ordinary shares of 0.5 pence each in the capital of the Company on the Record Date, be consolidated into 1 consolidated ordinary share of five pounds each in the capital of the Company (each a "New Ordinary Share"), (the "Consolidation"), provided that:
  - (i) where the Consolidation results in any member being entitled to a fraction of a New Ordinary Share, such fraction shall, so far as possible, be aggregated with the other fractions of New Ordinary Shares to which other members of the Company may be entitled (each such New Ordinary Share representing such fractions being "Fractional Entitlement Shares");
  - (ii) the directors of the Company (the "Directors") be and are hereby authorised to sell (or to appoint another person to sell) to any person, on behalf of the relevant members, all the Fractional Entitlement Shares or any New Ordinary Shares arising therefrom, at the best price then reasonably obtainable to any person, and to pay the proceeds of sale (net of expenses) in due proportion among the relevant members entitled thereto (save that any fraction of a penny which would otherwise be payable shall be rounded up or down in accordance with the usual practice of the registrar of the Company and save that the Company may retain the net proceeds of sale of such Fractional Entitlement Shares or any New Ordinary Shares arising therefrom where the individual amount of net proceeds to which any member is entitled is less than £5.00);

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- (iii) any Director (or any person appointed by the Directors) shall be and is hereby authorised on behalf of all relevant members to execute an instrument of transfer in respect of such Fractional Entitlement Shares or any New Ordinary Shares arising therefrom and to do all acts and things the Directors consider necessary or expedient to effect the transfer of such shares to, or in accordance with the directions of, any buyer of any such shares; and
- (iv) to the extent that any Fractional Entitlement Shares remain following parts (i), (ii) and (iii) above and are not able to be aggregated to make a whole New Ordinary Share, such outstanding balance of the Fractional Entitlement Shares (which shall not exceed 999 Fractional Entitlement Shares) shall be automatically converted to deferred shares of 0.5 pence each.

### 9. General authority to allot shares

That, in addition to any authority or power granted pursuant to Resolution 11 below, but in substitution for any existing authority, the directors and the Company are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), but so that the maximum amount of shares that may be allotted or made the subject of Allotment Rights under this authority are shares with an aggregate nominal value of £1,380,935 (on the assumption that resolution 8 above is approved), being approximately two-thirds of the nominal value of the issued share capital as at the date of this Notice, provided that:

- a) one-half of this authority be allotted or made the subject of Allotment Rights in any circumstances and the other half may be allotted or made the subject of Allotment Rights pursuant to any rights issue (as referred to in the London Stock Exchange's AIM Rules for Companies) or pursuant to any arrangements made for the placing or underwriting or other allocation of any shares or other securities included in, but not taken up under, such rights issue; and
- b) this authority shall expire on the date falling 15 months from the date of this resolution or, if earlier, on the conclusion of the Company's next annual general meeting, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or grant Allotment Rights in pursuance of such offer or agreement as if such authority had not expired.

### Special Resolutions:

### 10. Disapplication of pre-emption rights in relation to general allotment authority

That, subject to the passing of Resolution 9 above, in addition to any authority or power granted pursuant to Resolution 11 below, but in substitution for any existing power, the directors and the Company are empowered (i) pursuant to section 570 of the Companies Act 2006 to allot equity securities, as defined in section 560 of that Act, pursuant to the authority conferred on them by Resolution 9 above, or by way of a sale of treasury shares, as if section 561 of the Companies Act 2006 did not apply to any such allotment, or sale out of treasury, of equity securities, provided that this power:

- a) is limited to the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the London Stock Exchange's AIM Rules for Companies) or any other pre-emptive offer that is open for acceptance for a period determined by the directors to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject in each case to such exclusions or other arrangements as the directors may deem necessary or appropriate in relation to fractions of such securities, the use of more than one currency for making payments in respect of such offer, treasury shares, any legal or practical problems in relation to any territory or the requirements of any regulatory body or any stock exchange; and
- b) is limited to the allotment of equity securities (other than pursuant to paragraph (a) above) with an aggregate nominal value of £103,570 (on the assumption that Resolution 8 above is approved), being approximately 5 per cent of the nominal value of the issued share capital of the Company as at the date of this notice; and

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- c) shall expire on the date falling 15 months from the date of this resolution or, if earlier, on the conclusion of the Company's next annual general meeting, save 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 any such offer or agreement as if the power conferred hereby had not expired.

### 11. Authority to allot and waiver of pre-emption in relation to conversion of Convertible Loan Notes

That the directors are:

- (a) generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares ("Allotment Rights"), subject to the following conditions:
  - (i) the maximum amount of shares that may be allotted or made the subject of the Allotment Rights under this authority are shares with an aggregate nominal value of £1,200,000;
  - (ii) this authority is limited to the allotment of ordinary shares in the capital of Company pursuant to the exercise of conversion rights attaching to Convertible Loan Notes;
  - (iii) this authority shall expire on 30 June 2015;
  - (iv) the Company may make any offer or agreement before such expiry which would or might require shares to be allotted or Allotment Rights to be granted after such expiry;
  - (v) this authority shall be in addition and without prejudice to any other authorities vested in the directors to allot shares or to grant other allotment rights; and
- (b) empowered pursuant to section 571 of the Companies Act 2006 to allot equity securities, as defined in section 560 of that Act, pursuant to the authority conferred on them by paragraph (a) of this resolution as if section 561 of that Act did not apply to any such allotment, provided that this power shall expire when such authority expires and save that, before the expiry of this power, the Company may make any offer or agreement which would or might require equity securities to be allotted after such expiry.

### 12. That the Company is authorised to call any General Meeting of the Company other than the Annual General Meeting by notice of at least 14 clear days during the period beginning on the date of the passing of this resolution and ending on the conclusion of the next annual general meeting of the Company.

Dated: 30 May 2013  
REGISTERED OFFICE:  
Glen House  
22 Glenthorne Road  
London  
W6 0NG

BY ORDER OF THE BOARD  
J M Sadler, FCIS



## Notice of Annual General Meeting

### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person(s) (who need not be a member of the Company) to exercise all or any of his rights to attend, speak and vote at the meeting. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
2. Your proxy can be the Chairman, another director of the Company or another person who has agreed to attend to represent you. Your proxy will vote as you instruct and must attend the meeting for your vote to be counted. Details of how to appoint the Chairman or another person as your proxy using the proxy form are set out in the notes to the proxy form. Appointing a proxy does not preclude you from attending the meeting and voting in person. If you attend the meeting in person, your proxy appointment will automatically be terminated.
3. A form of proxy is provided with this notice and instructions for use are shown on the form. In order to be valid, completed proxies must be received (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority) by our registrars at Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 10.00 a.m. on 26 June 2013. Alternatively you may submit your appointment of proxy online at [www.capitashareportal.com](http://www.capitashareportal.com) by following the on-screen instructions.
4. To change your proxy instructions you may return a new proxy appointment using the methods set out above. Where you have appointed a proxy using the hard copy proxy form and would like to change the instructions using another hard copy proxy form, please contact Capita Registrars on 0871 664 0300 (calls costs 10p a minute plus network extras. Lines are open 8.30a.m. – 5.30p.m. Monday- Friday). The deadline for receipt of proxy appointments (see above) also applies in relation to amended instructions. Any attempt to terminate or amend a proxy appointment received after the relevant deadline will be disregarded. Where two or more valid separate appointments of proxy are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others.
5. 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.
6. 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 UK & Ireland'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 the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
7. 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.
8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland 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

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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.

9. Only those shareholders registered in the Register of Members of the Company as at 6:00 p.m. on 26 June 2013 (or, if the meeting is adjourned, on the date which is two days before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting in respect of the number of shares registered in their respective names at that time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting or adjourned meeting.
10. 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.
11. You may not use any electronic address provided either in this notice of annual general meeting or any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.
12. As at 28 May 2013 (being the last practicable date before the publication of this Notice), the Company's issued voting share capital consisted of 414,281,533 ordinary shares carrying one vote each. Therefore the total voting rights in the Company are 414,281,533.
13. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
  - (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
  - (b) the answer has already been given on a website in the form of an answer to a question; or
  - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
14. A copy of this notice, and other information required by section 311A of the Companies Act 2006, can be found at [www.dcdmedia.co.uk](http://www.dcdmedia.co.uk).
15. The following documents are available for inspection at the registered office of the Company during normal business hours on each weekday (public holidays excluded) and at the place of the annual general meeting for 15 minutes prior to and during the meeting:
  - (a) copies of the executive director's service contract with the Company; and
  - (b) copies of the letters of appointment for each of the non-executive directors.