

## PART XIII

### NOTICE OF EXTRAORDINARY GENERAL MEETING

# Yell Group plc

*(Incorporated in England and Wales under the Companies Act 1985 with registered number 04180320)*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Yell Group plc (the “**Company**”) will be held at the offices of Herbert Smith LLP, Exchange House, Primrose Street, London, EC2A 2HS on 26 November 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which the first and the fifth shall be proposed as special resolutions:

#### **Resolution 1**

THAT, subject to and conditional upon the approval of Resolution 2 and Resolution 3 set out in this Notice of Extraordinary General Meeting:

- (i) with immediate effect, the Articles of Association of the Company be amended by (i) deleting the amount of the Company’s authorised share capital contained in paragraph 6 of the Company’s Memorandum of Association (as amended most recently by a resolution passed by shareholders on 19 July 2007 which increased the Company’s authorised share capital to £10,403,200) and which by virtue of section 28 of the Companies Act 2006 and paragraph 42, Schedule 2, Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008 is to be treated as a provision of the Company’s Articles of Association setting a limit on the number of shares that may be allotted; and (ii) deleting (a) Article 4 and (b) Article 16.1 of the Articles of Association;
- (ii) the directors of the Company be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot equity securities (as defined in section 560(1) of the Companies Act 2006) in connection with the Capital Raising (as defined in the prospectus relating to the Company published on 10 November 2009 of which this notice forms part (the “**Prospectus**”)) up to an aggregate nominal amount of £15,717,862.22 million (equivalent to 1,571,786,222 ordinary shares of 1 pence each in the capital of the Company), such authority to expire at the conclusion of the next annual general meeting of the Company (save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to any such offer or agreement as if the authority had not expired);
- (iii) the directors of the Company be and are hereby empowered pursuant to section 571 of the Companies Act 2006 to allot equity securities (within the meaning of section 560(1) of the Companies Act 2006) as if section 561(1) of that Act did not apply to any allotment which is the subject of the authority conferred by Resolution 1 (ii) above, such power to expire at the conclusion of the next annual general meeting of the Company (save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to any such offer or agreement as if the power had not expired); and
- (iv) the issue price of 42 pence per ordinary share of 1 pence each in the Company to be issued pursuant to the Capital Raising, representing a discount of 12.5 per cent. (to the middle market price of existing ordinary shares of the Company at the time of announcement of the Capital Raising), be and is hereby approved.

#### **Resolution 2**

THAT, subject to and conditional upon the approval of Resolution 1 and Resolution 3 set out in this Notice of Extraordinary General Meeting, the allotment and issue of any New Ordinary Shares, and the payment of any fee in connection with the Placing and Open Offer (as defined in the Prospectus), to Invesco Limited (by way of a discount of 1.75 per cent. of the value of the Open Offer Shares for which they have agreed, or shall agree, to subscribe), which constitutes a related party transaction pursuant to the Listing Rules by reason of Invesco Limited being a related party because it is a substantial shareholder in the Company (being a party which is entitled to exercise control of 10 per

cent. or more of the Company's votes able to be cast on all or substantially all of the matters at general meetings of the Company), be and is hereby approved.

### **Resolution 3**

THAT, subject to and conditional upon the approval of Resolution 1 and Resolution 2 set out in this Notice of Extraordinary General Meeting, the allotment and issue of any New Ordinary Shares, and the payment of any fee in connection with the Placing and Open Offer (as defined in the Prospectus), to Standard Life Investments Limited (by way of a discount of 1.75 per cent. of the value of the Open Offer Shares for which they have agreed, or shall agree, to subscribe), which constitutes a related party transaction pursuant to the Listing Rules by reason of Standard Life Investments Limited being a related party because it was, within the 12 months before the date of the proposed transaction, a substantial shareholder in the Company, be and is hereby approved.

### **Resolution 4**

THAT, subject to and conditional upon completion of the Capital Raising and the approval of Resolution 5 set out in this Notice of Extraordinary General Meeting, the directors of the Company be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 in substitution for the like authority conferred on the directors at the last annual general meeting of the Company (but without prejudice to any allotments made pursuant to that authority) 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, shares in the Company (“Rights”) up to an aggregate nominal amount of £7,858,931, provided that this authority shall expire on the date of the next annual general meeting of the Company (save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired).

### **Resolution 5**

THAT, subject to and conditional upon completion of the Capital Raising and the approval of Resolution 4 set out in this Notice of Extraordinary General Meeting, the directors of the Company be and they are hereby empowered pursuant to section 570 and section 573 of the Companies Act 2006 in substitution for the like authority given to the directors at the last annual general meeting of the Company (but without prejudice to any allotments made pursuant to that authority) to allot equity securities (within the meaning of section 560(1) of the Companies Act 2006) for cash pursuant to the authority conferred by Resolution 4 above or by way of a sale of treasury shares as if section 561(1) of that Act did not apply to any such allotment provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record dates as the directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record dates, subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and
- (ii) the allotment (otherwise than pursuant to sub-paragraph (i) of this Resolution 5) to any person or persons of equity securities up to an aggregate nominal amount of £1,178,840,

and shall expire upon the expiry of the general authority conferred by Resolution 4 above (save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors of the Company may allot equity securities pursuant to such offer or agreement as if the power had not expired).

Further information about the Resolutions set out above can be found on pages 52 to 54 of the Prospectus.

Dated: 10 November 2009

*Registered Office:*

Queens Walk

Oxford Road

Reading

Berkshire RG1 7PT

*By order of the Board*

Howard Rubenstein

*Company Secretary*

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another person(s) (who need not be a member of the Company) to exercise all or any of his/her rights to attend, speak and vote at the Extraordinary General Meeting. A member can appoint more than one proxy in relation to the Extraordinary General Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him.
2. A proxy does not need to be a member of the Company. Your proxy could be the chairman, another director of the Company or another person who has agreed to represent you. Your proxy will vote as you instruct and must attend the Extraordinary General Meeting for your vote to be counted. Appointing a proxy does not preclude you from attending the Extraordinary General Meeting and voting in person.
3. A Form of Proxy that may be used to make this appointment and give proxy instructions has been posted to all members who appeared on the register of members at 6:00 p.m. on 6 November 2009. Details on completing the Form of Proxy are set out in the notes to the form and should be read carefully before the form is completed. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. As an alternative to completing a hard copy proxy form, proxies may be appointed electronically in accordance with note 4 below.
4. In order to be valid the completed Form of Proxy must be returned (together with any document necessary to show the validity of the authority under which the Form of Proxy is executed or a certified copy of such document(s)) by one of the following methods:
  - in hard copy form by post to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL;
  - in hard copy form by hand or by courier to Corporate Actions, Equiniti Limited, Holm Oak, Holm Oak Business Park, Woods Way, Goring by Sea, Worthing, West Sussex BN12 4FE;
  - by completing it online at [www.sharevote.co.uk](http://www.sharevote.co.uk). You will need to use a 27-digit number made up of your voting ID, task ID and shareholder reference printed on your proxy form. Full details of the procedure are given on the website; or
  - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 7 below;and in each case must be received by the Company not less than 48 hours before the time of the Extraordinary General Meeting (i.e., by 11:00 a.m. on 24 November 2009).
5. To change your proxy instructions, you may submit a new proxy appointment using one of the methods set out above. Where you have appointed a proxy using the hard copy Form of Proxy and would like to change the instructions using another hard copy Form of Proxy, please contact the Company's registrars, Equiniti Limited, at the postal address given above. The deadline for receipt of proxy appointments (specified at note 4 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(s). If the Company is unable to determine which was last delivered or received, none of them shall be treated as valid in respect of that share.
6. To be entitled to attend and vote at the Extraordinary General Meeting, members must be registered in the register of members of the Company at 6:00 p.m. on 24 November 2009 (or, if the meeting is adjourned, at 6:00 p.m. on the date that is two days prior to the adjourned meeting). Changes to the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the meeting or adjourned meeting.
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Extraordinary General Meeting (and any adjournment(s) thereof) by utilising the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com/CREST](http://www.euroclear.com/CREST)). 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 or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear'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 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: RA19) by the latest time(s) for receipt of proxy appointments specified in the Notice of the Extraordinary General 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. 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 provider(s) 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 their CREST sponsor or voting service providers 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, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. Voting on all resolutions at the Extraordinary General Meeting will be conducted by way of a poll rather than a show of hands. This is a more transparent method of voting as member votes are to be counted according to the number of shares held. As soon as practicable following the Extraordinary General Meeting, the results of the voting at the Extraordinary General Meeting, the numbers of proxy votes actively withheld in respect of each resolution will be announced via a Regulatory Information Service and also placed on the Company's website ([www.yellgroup.com](http://www.yellgroup.com)).
10. A member of the Company, which is a corporation, may authorise a person or persons to act as its representative(s) at the Extraordinary General Meeting. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is no longer necessary to nominate a designated corporate representative.
11. The Company must cause to be answered at the Extraordinary General Meeting any question relating to the business being dealt with at the Extraordinary General Meeting that is put by a member attending the Extraordinary General Meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the Extraordinary General Meeting that the question be answered or if to do so would involve the disclosure of confidential information.
12. At 9 November 2009 (being the latest Business Day prior to the publication of this Notice of Extraordinary General Meeting), the Company's issued share capital consists of 785,893,111 ordinary shares, each carrying one vote each and the Company does not hold any shares in treasury. Therefore the total voting rights in the Company are 785,893,111.

13. The contents of this Notice of the Extraordinary General Meeting, details of the total number of shares in respect of which members are entitled to exercise voting rights at the Extraordinary General Meeting, the total voting rights that members are entitled to exercise at the Extraordinary General Meeting and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this Notice will be available on the Company's website ([www.yellgroup.com](http://www.yellgroup.com)).