
This document is important and requires your IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are advised to consult your stockbroker, solicitor, accountant or other professional adviser authorised pursuant to the Financial Services and Markets Act 2000 immediately. If you have sold or transferred all of your ordinary shares in Elektron Plc you should pass this document to the purchaser or transferee or to the person through whom the sale was effected for transmission to the purchaser or transferee.

Elektron Plc

Broers Building, 21, J J Thomson Avenue,
Cambridge CB3 0FA

Registered in England and Wales No. 448274

28 June 2011

Notice of Annual General Meeting

Dear Shareholder,

Chairman's Explanatory Letter and Notice of Annual General Meeting

I am writing to inform you that the Annual General Meeting (the "AGM") of Elektron Plc (the "Company") will be held at 3.00pm on Thursday 28 July 2011 at The Entrepreneurship Centre, The Hauser Forum, 3 Charles Babbage Road, Cambridge CB3 0GT. The notice of meeting is set out on pages 3 and 4 of this document.

Tea and coffee will be served before the meeting. If you are attending the meeting and would like to ask a question, which should relate to the business of the meeting, you are encouraged to register it in advance by email to agmquestions@elektronplc.com. Registering a question in advance will enable a more considered reply from the Company's Directors.

Full details of the venue can be found at www.hauserforum.com.

The ordinary business of the meeting includes the consideration of the 2011 annual report and financial statements, the appointment of auditors and approval of their fees, the declaration of a dividend and the election and re-election of Directors. In accordance with the Company's Articles of Association, all Directors are required to submit themselves for re-election at regular intervals and Directors appointed since the last AGM are required to stand for election at this AGM.

I would like to draw your attention in particular to three of the resolutions, which merit special comment. Further information is provided in the explanatory notes on pages 5 of this document.

Resolution 8 – Authority to allot shares

The Company's Directors may allot relevant securities only if authorised to do so by shareholders.

Accordingly, paragraph 8.1 of Resolution 8 would give the Directors the authority to allot ordinary shares up to an aggregate amount of £4,679,587. The Directors consider it desirable that the specified amount of authorised but unissued share capital is available for issue so that they can more readily take advantage of possible opportunities.

Resolution 9 – Disapplication of pre-emption rights

Generally, if Directors wish to allot new shares or other equity securities (within the meaning of Section 560 of the Companies Act 2006) ("2006 Act") for cash, then, under the 2006 Act they must offer such shares or securities to ordinary shareholders in proportion to their existing holdings. These statutory pre-emption rights may be disappplied by shareholders.

Resolution 9, which will be proposed as a special resolution, renews a similar power given at last year's AGM and would give the Directors the authority to allot ordinary shares for cash without first offering them to existing shareholders in proportion to their existing shareholdings up to an aggregate nominal value of £798,062.

The resolution will enable the Directors, at their discretion, to allot a limited number of equity securities for cash on a non pre-emptive basis and provide the Directors with greater flexibility to take advantage of business opportunities as they arise, to offer a Scrip Dividend as an alternative to a cash dividend and to issue shares to staff members who have the right to subscribe for shares under the Company's share option schemes. The percentage of shares being authorised represents a reduction in the authority granted at last year's AGM from 20% to 15% of issued share capital.

Resolution 3, to approve the 2011 dividend, is conditional on the passing of Resolution 9 so that shares may be issued to shareholders who have elected to participate in the Company's Scrip Dividend Scheme. Therefore if Resolution 9 is not passed, a final dividend cannot be paid.

Resolution 11 – Change of name

A key strength of the Elektron Group is its diversity of technologies within the fast-moving engineered products sector. We anticipate greater focus being given to the process of innovation and new product development and a Technology Centre is being established at the Company's new head office in Cambridge.

Your Directors consider technology as the single investment proposition that binds all Elektron Group companies and therefore consider it appropriate to seek shareholders' approval to change the name of the Company to Elektron Technology Plc to more accurately reflect the business of the Group.

Action to be taken

Enclosed with this letter is a form of proxy for use in relation to the AGM. Whether or not you propose to attend the AGM, the form of proxy should be completed in accordance with the instructions printed thereon and returned to the Company's registrars, Capita Registrars, as soon as possible and in any event not later than 48 hours before the time appointed for the meeting, therefore by 3.00pm on Tuesday 26 July 2011. Completion and return of a form of proxy will not preclude you from attending the AGM and voting in person should you wish to do so.

Recommendation

Your Directors consider that the proposed resolutions in the notice of meeting are in the best interests of the Company and shareholders as a whole and unanimously recommend that you vote in favour of each of the resolutions as they intend to do so in respect of their own beneficial holdings.

Yours faithfully

Keith Daley
Chairman

Notice of Annual General Meeting

Notice is hereby given that the AGM of Elektron Plc (the "Company") will be held at The Entrepreneurship Centre, The Hauser Forum, 3 Charles Babbage Road, Cambridge CB3 0GT on Thursday 28 July 2011 at 3.00pm for the following purposes:

To consider and, if thought fit, pass the following resolutions of which those numbered 1, 2, 3, 4, 5, 6, 7 and 8 will be proposed as ordinary resolutions and those numbered 9, 10 and 11 will be proposed as special resolutions:

Ordinary business

1. To receive the Directors' report and the audited financial statements for the year ended 31 January 2011 together with the report of the auditors thereon.
2. That Deloitte LLP be and are hereby appointed as auditors of the Company for the year ending 31 January 2012 to hold office until the end of the next period for appointing auditors in accordance with the provisions of Part 16 of the Companies Act 2006 and that the Directors be authorised to fix the remuneration of the auditors for the year ended 31 January 2012 and for subsequent financial years or unless this authority is either revoked or varied.
3. Subject to and conditional on the passing of Resolution 9 below, that a final dividend for the year ended 31 January 2011 of 0.55p per ordinary share of 5p each in the capital of the Company be declared payable on 16 August 2011 to shareholders registered at the close of business on 17 June 2011.
4. To re-appoint Simon Acland as a Director.
5. To re-appoint Geoff Spink as a Director.
6. To re-appoint John Wilson as a Director.
7. To re-appoint Keith Daley as a Director.

Special business

8. That:
 - 8.1. the Directors be and they are hereby generally and unconditionally authorised for the purposes of Section 551 of the Companies Act 2006 to exercise all powers of the Company to allot relevant securities (as defined in the said section) up to an aggregate nominal amount of £4,679,587, such authority to expire five years from the date of this resolution but to be capable of previous revocation or variation from time to time by the Company in general meeting and of renewal from time to time by the Company in general meeting for a further period not exceeding five years;
 - 8.2. the Company may make any offer or agreement before the expiry of this authority that would or might require relevant securities to be allotted after this authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement as if this authority had not expired; and
 - 8.3. all previous authorities to allot relevant securities conferred by resolution of the Company pursuant to Section 551 of the Companies Act 2006 or otherwise be and they are hereby revoked, but without prejudice to any allotment, offer or agreement made or entered into prior to the passing of this resolution.
9. That, subject to and conditional upon Resolution 8 being passed and becoming unconditional:
 - 9.1. the Directors be and they are hereby empowered pursuant to Section 570 of the Companies Act 2006 to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) pursuant to the authority conferred by the foregoing Resolution 8 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:
 - 9.1.1. to the allotment of equity securities in connection with a rights issue in favour of the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to their respective holding of such shares but subject to such exclusions as the Directors may deem fit to deal with fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory;
 - 9.1.2. to the allotment (otherwise than pursuant to sub-paragraph 9.1.1 above) of equity securities up to an aggregate nominal value of £798,062; and
 - 9.1.3. to the sale of shares which is an allotment of equity securities by virtue of Section 560(2)(b) of the Companies Act 2006 as if the words "pursuant to the authority conferred by the foregoing Resolution 8 above" were omitted from the first paragraph of this Resolution 9.1;
 - 9.2. the power hereby conferred shall expire on the conclusion of the next Annual General Meeting following the date of this resolution or such later date as the Company may by special resolution prescribe but may be previously revoked or varied by special resolution;

Notice of Annual General Meeting continued

Special business continued

- 9.3. the power hereby conferred shall enable the Company to make any offer or agreement that would or might require equity securities to be allotted after such power expires and the Directors may offer equity securities in pursuance of any such offer or agreement up to the maximum amount prescribed by paragraph 9.1.2 of this resolution as if the power hereby conferred had not expired; and
 - 9.4. all previous powers to allot equity securities conferred by resolution of the Company pursuant to Section 570 of the Companies Act 2006 or otherwise be and are hereby revoked, but without prejudice to any allotment, offer or agreement made or entered into prior to the passing of this resolution.
10. That the Company be generally and unconditionally authorised (including for the purposes of Section 701 of the Companies Act 2006) to make one or more market purchases (within the meaning of Section 693(4) of the Companies Act 2006) of ordinary shares of 5p each in the capital of the Company and to hold such ordinary shares so purchased as treasury shares (as defined in Section 724(5) of the Companies Act 2006) provided that:
- 10.1. the maximum number of ordinary shares hereby authorised to be purchased is 15,950,598 representing 14.99% of the Company's issued share capital;
 - 10.2. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is 5p;
 - 10.3. the maximum price, exclusive of any expenses, which may be paid for any such ordinary share is an amount equal to 105% of the average of the middle market quotations for an ordinary share taken from the AIM Appendix to the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date on which such share is contracted to be purchased;
 - 10.4. the authority hereby conferred shall expire at the close of the next Annual General Meeting of the Company; and
 - 10.5. the Company may make a contract for the purchase of ordinary shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority and may make purchases of ordinary shares in pursuance of such a contract as if such authority had not expired.
11. That the name of the Company be changed to Elektron Technology Plc.

By order of the Board

Martin Reeves

Company Secretary
Broers Building
21, J J Thomson Avenue,
Cambridge CB3 0FA
28 June 2011

Explanatory notes to the notice of Annual General Meeting

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 9 to 11 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Resolution 1 – Receipt of annual report and financial statements

The Directors of the Company must present to shareholders the report of the Directors and the audited financial statements of the Company for the financial year ended 31 January 2011, together with the report of the auditors on those accounts; these are within the annual report and financial statements delivered with this notice.

Resolution 2 – Appointment of auditors

Deloitte LLP were appointed auditors of the Company by the Board on 28 October 2010, replacing Bright Grahame Murray. This followed a formal competitive process for the selection of an audit firm. The appointment was in line with the Audit Committee's recommendation. The Board now recommends Deloitte LLP's appointment by shareholders. Resolution 2 proposes the appointment of Deloitte LLP as auditors of the Company and authorises the Directors to fix the remuneration of the auditors.

Resolution 3 – Declaration of final dividend

A final dividend of 0.55p per ordinary share is recommended by the Directors for payment to those shareholders on the register at the close of business on 17 June 2011. A final dividend can only be paid after it has been approved by the shareholders at a general meeting. If the resolution is passed, the proposed final dividend will be paid on 16 August 2011, unless you have elected to receive a scrip dividend under the terms of the Company's Scrip Dividend Scheme.

Resolutions 4, 5, 6 and 7 – Re-appointment of Directors

Pursuant to the Articles of Association, Simon Acland (having been appointed as a Non-executive Director since the last Annual General Meeting) is required to stand for re-appointment. Further pursuant to the Articles of Association, Geoff Spink and John Wilson (having been appointed as Executive Directors since the last Annual General Meeting) are required to stand for re-appointment. Notwithstanding, as announced by the Company on 10 March 2011, Geoff Spink having informed the Company of his intention to leave later in the year, the intention is for Geoff Spink to remain as a Director until his departure. Further pursuant to the Articles of Association, Keith Daley must stand for re-appointment as the longest serving Director of the Company since his last re-appointment; he is recommended for re-appointment by the Board. Brief biographical details of each of the Directors, including those standing for re-appointment, appear on page 17 of the annual report and financial statements.

Resolution 8 – Authority to allot securities

Resolution 8 grants the Directors of the Company authority to allot shares up to an aggregate nominal amount of £4,679,587 (being 93,591,741 ordinary shares of the Company).

Resolution 9 – Disapplication of pre-emption rights

If the Directors wish to exercise the authority under Resolution 8 to offer unissued shares for cash, the Companies Act 2006 requires that, unless shareholders have given specific authority to the waiver of the statutory pre-emption rights, the new shares be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot new shares (or to grant rights over shares or sell shares which the Company may purchase and elect to hold as treasury shares) for cash without first offering them to existing shareholders in proportion to their holdings.

Resolution 9 disapplies the statutory pre-emption rights which would otherwise apply on an issue of shares for cash and is limited to allotments in connection with rights issues or other pre-emptive offers, or otherwise up to an aggregate nominal amount of £798,062 (representing 15,961,240 ordinary shares). This aggregate nominal amount represents approximately 15% of the issued ordinary share capital of the Company as at 24 June 2011, the latest practicable date prior to publication of this notice.

The authority will expire at the conclusion of the Annual General Meeting of the Company held in 2012.

Resolution 10 – Purchase of own shares

Resolution 10 will be proposed to renew the authority of the Company to make market purchases of its own ordinary shares up to a maximum of 14.99% of the existing issued ordinary share capital at a minimum price of 5p per share (being their nominal value) and a maximum price of 105% of the average of the market value for an ordinary share as derived from the AIM Appendix of the London Stock Exchange Daily Official List for the five business days preceding the date of purchase. The authority will last until the conclusion of the Annual General Meeting of the Company to be held in 2012. Any ordinary shares purchased by the Company pursuant to this authority would either be cancelled or held in treasury.

The Company has no present intention to purchase any of its own ordinary shares and the Directors of the Company will only consider making purchases if they believe it would be in the best interests of the shareholders generally. The Directors intend to seek renewal of this authority at subsequent Annual General Meetings of the Company.

Resolution 11 – Change of name

The Company is asking its shareholders to approve a change of name to Elektron Technology Plc. The Directors consider that this name more appropriately describes the Company's activities.

Notes to the notice of Annual General Meeting

Entitlement to attend and vote

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 6.00pm on the day two days prior to the day appointed for holding the meeting or, in the event that the meeting is adjourned, at 6.00pm on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time.

Appointment of proxies

2. If you are a member of the Company at the time set out in Note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please photocopy the proxy form.
3. If you are not a member of the Company but you have been nominated by a member of the Company to enjoy information rights, you do not have a right to appoint any proxies under the procedures set out in this "Appointment of proxies" section. Please read the section "Nominated persons" defined in Note 12.
4. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
5. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

Appointment of proxy using hard copy proxy form

6. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote. To be valid, the proxy form, and any power of attorney or other authority (if any) under which it is executed (or a duly certified copy of such power or authority), must be duly completed, executed and deposited with Capita Registrars at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time appointed for the meeting (or any adjourned meeting). In the case of a member which is a corporation, the proxy form must be executed under its common seal or signed on its behalf by an officer, attorney or other person duly authorised by the corporation.

Appointment of proxies through CREST

7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by utilising the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the issuer's agent, Capita Registrars (ID RA10), by no later than 48 hours before the time appointed for the 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.

It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

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.

Appointment of proxy by joint members

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

Notes to the notice of Annual General Meeting continued

Changing proxy instructions

9. To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

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, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

10. In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

- ➔ by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars (address above). In the case of a member which is a corporation, the revocation notice must be executed under its common seal or signed on its behalf by an officer, attorney or other person authorised to sign the same. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice; or
- ➔ by contacting Capita Registrars on 0871 664 0300. Calls cost 10p per minute plus network extras. Lines are open from 8.30am to 5.30pm, Monday–Friday.

In either case, the revocation notice must be received by Capita Registrars no later than 48 hours before the time appointed for holding the meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

Issued shares and total voting rights

11. As at close of business on 24 June 2011 (being the latest practicable date prior to the publication of this document) the Company's issued share capital comprised 106,408,259 ordinary shares of 5p each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 24 June 2011 is 106,408,259.

Nominated persons

12. If you are a person who has been nominated under Section 146 of the Companies Act 2006 to enjoy information rights:

- ➔ you may have a right under an agreement between you and the member of the Company who has nominated you to have information rights ("Relevant Member") to be appointed or to have someone else appointed as a proxy for the meeting;
- ➔ if you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights; and
- ➔ your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.

Communication

13. You may not use any electronic address provided either:

- ➔ in this notice of Annual General Meeting; or
- ➔ any related documents (including the Chairman's Letter and proxy form),

to communicate with the Company for any purposes other than those expressly stated.

Inspection of documents

14. The following documents will be available for inspection at the registered office of the Company from the date of this notice until the date of the meeting during normal business hours and at the place of the meeting from 2.45pm until its conclusion:

- ➔ copies of the Directors' service contracts; and
- ➔ a copy of the Articles of Association of the Company.

Elektron plc

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21, J J Thomson Avenue,
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Email: mail@elektronplc.com

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