

NOTICE OF ANNUAL GENERAL MEETING

STM GROUP PLC (THE "COMPANY")

Notice is hereby given that the Annual General Meeting of the Company will be held on 27 April 2009 at 12 noon at Clinch's House, Lord Street, Douglas, Isle of Man for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. THAT the accounts for the year ended 31 December 2008 and the reports of the Directors and auditors thereon be received.
2. THAT the final dividend of 0.4 pence per share recommended by the directors be declared to be payable on 22 May 2009 to shareholders registered at the close of business on 15 May 2009. An interim dividend of 0.2 pence was paid in October 2008 making a total dividend payable for the year of 0.6 pence.
3. THAT Timothy John Revill, who has retired from office by rotation in accordance with Article 92.2 of the Company's Articles of Association, be reappointed as a director of the Company.
4. THAT Alan Roy Kentish, who has retired from office by rotation in accordance with Article 92.2 of the Company's Articles of Association, be reappointed as a director of the Company.
5. THAT KPMG LLP be reappointed as auditors of the Company to hold office from the conclusion of the Annual General Meeting until the conclusion of the Annual General Meeting held in 2010.
6. THAT the authority set out in Article 3.4 of the Company's Articles of Association be renewed in that the directors shall have, subject to the Isle of Man Companies Acts 1931 to 2004 and the Company's Articles of Association, the power and authority (without the need for any further sanction) to offer, allot (with or without conferring a right of renunciation), issue, grant options over or otherwise deal with or dispose of authorised and unissued shares in the capital of the Company to such persons, at such times and generally on such terms as the directors may decide PROVIDED THAT such power and authority shall be limited to an aggregate nominal amount (including allotments of shares for cash and for consideration other than cash) of £21,352 representing 50% of the issued share capital of the Company, such authority to expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company held in 2010 or the date falling 15 months from the date of the passing of this Resolution except that the Company may, before such expiry, make an offer or agreement which would or might require Ordinary Shares to be allotted after such expiry and the directors of the Company may allot Ordinary Shares pursuant to such an offer or agreement as if the authority conferred hereby had not expired and provided that any authority to allot shall be in substitution for and supersede or revoke any earlier such authority conferred on the directors to the extent utilised. No share may be issued at a discount.

SPECIAL RESOLUTIONS

1. THAT the Directors be and they are hereby empowered to allot equity securities for cash as if Article 3.7 of the Company's Articles did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 6 above (as varied from time to time by the Company in General Meeting) PROVIDED THAT such power shall be limited to:-
 - (a) the allotment of equity securities in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions or other arrangements as the directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise; and
 - (b) the allotment (otherwise than pursuant to sub paragraph (a) above) of equity securities up to an aggregate nominal amount of £8,541 representing 20% of the issued share capital of the Company.

and the power hereby conferred shall expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company held in 2010 or the date falling 15 months from the date of the passing of this Resolution unless such power is renewed or extended prior to or at such meeting except that the Company may before the expiry of any power contained in this Resolution 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 hereby had not expired.

2. THAT the directors be and they are hereby empowered to enter into contracts to make market purchases, within the meaning of section 13 of the Companies Act 1992, of ordinary shares of £0.001 each in the capital of the Company, and where such shares are held in treasury (if and to the extent that treasury shares are permitted under Isle of Man law), the Company may use them for the purposes of its employees' share schemes or, to the extent that treasury shares are not permitted under Isle of Man law, any such shares shall be cancelled upon their purchase, provided that:
- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 4,270,365 ordinary shares, representing up to 10% of the issued ordinary share capital;
 - (b) the minimum price which may be paid for each ordinary share be no less than the nominal value of that share being 0.1 pence; and
 - (c) the maximum price, inclusive of expenses, which may be paid for each ordinary shares be an amount equal to 105% of the average of the middle market quotations as derived from the stock exchange daily official list for the five business days immediately preceding the day on which the ordinary share is purchased.

And the power hereby conferred shall expire on whichever is the earliest of the conclusion of the Annual General Meeting of the Company held in 2010 or the date falling 15 months from the date of the passing of this Special Resolution 2 unless such power is renewed or extended prior to or at such meeting except that the Company may before the expiry of any power contained in the Special Resolution 2 make a contract which would or might be executed wholly or partly after the expiry, and may make a purchase of ordinary shares under that contract.

3. THAT the Company's Articles of Association be amended by deleting the present Article 3.8 and by adopting a new Article 3.8, namely:

"3.8 The pre-emption rights set out in article 3.7 shall not apply

- (a) to any allotment pursuant to the powers conferred on the directors pursuant to article 3.5, or
- (b) to a particular allotment of equity securities if these are, or are to be, wholly or partly paid up otherwise than in cash."

By order of the Board

ELIZABETH A PLUMMER

Company Secretary
Clinch's House
Lord Street
Douglas
Isle of Man IM99 1RZ
11 April 2009

NOTES:

A member entitled to attend and vote is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of that member. A proxy need not be a member of the Company. A form of proxy is enclosed. Proxy forms must be returned by post or by hand to the office of the Company's registrars, Computershare Investor Services (Channel Islands) Limited, PO Box 83, Ordnance House, 31 Pier Road, St Helier, Jersey JE4 8PW not less than 48 hours before the time of holding of the meeting.

STM photography courtesy of:

Juan Navarro (Staff member STM Fidecs, Gibraltar), Michael Nixon (Axis Mason, Jersey) and Donavon Torres (Fotografiks design, Gibraltar)



revive¹⁰⁰

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