

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Helical Bar plc will be held at The Westbury, Conduit Street at New Bond Street, London W1A 4UA on Wednesday, 23 July 2003 at 11.30 a.m. for the transaction of the following business:

Ordinary Business

- 1 To receive and consider the financial statements of the Company for the year ended 31 March 2003 together with the reports of the directors and the auditors thereon.
- 2 To receive and approve the Directors' Remuneration Report for the year ended 31 March 2003.
- 3 To declare a final dividend of 9.00 pence per ordinary share, as recommended by the directors of the Company.
- 4 To re-elect Mr M.E. Slade, who retires by rotation, as a director of the Company.
- 5 To re-elect Mr N.G. McNair Scott, who retires by rotation, as a director of the Company.
- 6 To re-elect Mr A.R. Beevor, who retires by rotation, as a director of the Company.
- 7 To re-elect Mr J.P. Southwell, who having reached the age of 70, offers himself for re-election as a director of the Company.
- 8 To re-appoint Grant Thornton as auditors until the conclusion of the next general meeting of the Company at which accounts are laid and to authorise the directors to fix their remuneration.

Special Business

To consider and, if thought fit, pass the following resolutions, of which resolution 9 will be proposed as an ordinary resolution and resolutions 10 and 11 will be proposed as special resolutions:

- 9 That, in substitution for all unused existing authorities, the directors be and they are hereby generally and unconditionally authorised, pursuant to Section 80 of the Companies Act 1985, to exercise all powers of the Company to allot relevant securities (as defined in Section 80 of that Act) up to an aggregate nominal amount of £498,558 provided that this authority shall expire on 22 July 2008 save 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 any such offer or agreement as if the authority conferred hereby had not expired.
- 10 That, subject to the passing of resolution 9, the directors be and hereby empowered, pursuant to Section 95 of the Companies Act 1985, to allot equity securities (as defined in Section 94 of that Act) for cash pursuant to the authority conferred by resolution 9 as if Section 89 of that Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders on the register of members at such record date or dates as the directors may determine for the purposes of the issue where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective number of ordinary shares held by them but subject always to such exclusions or other arrangements in respect of overseas shareholders and in respect of fractional entitlements as the directors consider necessary or expedient; and
 - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities for cash up to an aggregate maximum nominal amount of £74,783;

and shall expire on 22 July 2008 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 such offer or agreement as if the power conferred hereby had not expired.

11 That the Company is hereby generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 163 of the Companies Act 1985) on the London Stock Exchange of ordinary shares of 5p each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the directors may from time to time determine, provided that:

(a) the maximum number of Ordinary Shares hereby authorised to be purchased is 4,484,033;

(b) the maximum price which may be paid for an Ordinary Share is an amount equal to 105 per cent of the average of the middle market quotations for an Ordinary Share as derived from The London Stock Exchange's Daily Official List for the 5 business days immediately preceding the day on which the Ordinary Share is contracted to be purchased;

(c) the minimum price which shall be paid for an Ordinary Share is 1p (exclusive of expenses, if any);

(d) the authority hereby conferred shall be in lieu of any existing authority conferred by ordinary or special resolution to purchase Ordinary Shares (but without prejudice to any purchase of Ordinary Shares previously made pursuant to such authority);

(e) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or on 30 September 2004, whichever is the earlier, unless such authority is renewed prior to such time; and

(f) the Company may make a contract to purchase the Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of Ordinary Shares in pursuance of any such contract as if this authority had not expired.

By order of the Board

T J Murphy
Secretary

Registered office:
11/15 Farm Street
London W1X 8NP

Registered No: 156663

24 June 2003

Notes:

(a) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.

(b) To be valid, the form of proxy (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) must be deposited at Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude a member from attending and voting in person.

(c) Copies of the directors' contracts of service will be available at the registered office of the Company during normal business hours on any weekday (Saturdays and public holidays excepted) from the date of this notice until the date of the meeting and will be available for inspection at the place of the meeting 15 minutes prior to and during the meeting.

(d) The register of directors' shareholders and transactions will be available for reference at the commencement of and during the continuance of the meeting.

(e) Entitlement to attend and vote at the meeting will be determined by reference to the register of members of the Company at midnight on 21 July 2003.