

# Notice of the 2014 Annual General Meeting

25 July 2014

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the proposals referred to in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

**Cable & Wireless Communications Plc**

3rd Floor, 26 Red Lion Square  
London WC1R 4HQ

Registered in England and Wales  
No. 07130199

13 June 2014

Dear Shareholder,

**Notice of Annual General Meeting**

We are pleased to be writing to you with details of the fifth Annual General Meeting ('AGM') of Cable & Wireless Communications Plc (the 'Company') which will be held at the Grange Tower Bridge Hotel, 45 Prescott Street, London E1 8GP on Friday 25 July at 11.00am. The formal notice of the AGM is set out on pages 4 to 11 of this document. The doors will open at 10.00am.

In order for the voting preferences of all shareholders to be taken into account, a poll will be conducted on all resolutions at the AGM. The results of the voting will be announced to the London Stock Exchange and posted on the Company's website after the meeting. Shareholders attending the meeting in person will have the opportunity to ask questions on the AGM resolutions and the Company's business.

Enclosed with this letter is a copy of the Annual Report and Accounts for the year ended 31 March 2014. This document can also be found on our website ([www.cwc.com](http://www.cwc.com)).

**Proxy Form**

A Proxy Form for the AGM is also enclosed and should be completed and returned in the envelope supplied as soon as possible. To be valid, the Proxy Form must reach the Company's Registrar, Equiniti, no later than 11.00am on Wednesday 23 July 2014. Alternatively, you may register your vote online by visiting Equiniti's website at [www.sharevote.co.uk](http://www.sharevote.co.uk). In order to register your vote online you will need to enter the Voting ID, Task ID and Shareholder Reference Number given on the enclosed Proxy Form.

The return of the Proxy Form by post or registering your vote online will not prevent you from attending the AGM and voting in person should you so wish.

**Dividend**

Shareholders are being asked to approve a final dividend of US2.67 cents for the year ended 31 March 2014. If this is approved, it will be paid on 8 August 2014 to all ordinary shareholders who were on the register of members on 30 May 2014.

The default currency for payment of dividends is GBP sterling, however shareholders may elect to receive their dividend in US dollars and copies of the currency mandate form can be obtained from Equiniti or from our website ([www.cwc.com](http://www.cwc.com)). Sterling dividends payable in cash will be converted at the prevailing GBP sterling to US dollar exchange rate at 2.00pm BST on 17 July 2014.

### **Board Appointments**

In accordance with the UK Corporate Governance Code all Directors will again stand for re-election or election, as relevant, at the AGM this year.

Phil Bentley was appointed as Chief Executive Officer on 1 January 2014. Phil will take forward the Company's strategy of establishing CWC as the leading provider of mobile, fixed line and broadband communications services in the Caribbean and Latin America region. CWC is investing in its operations in the region, particularly in mobile data, high-speed broadband and customer experience systems, as well as considering strategic acquisition opportunities. It also committed at the beginning of the year to reducing operating costs by US\$100 million by the end of 2014/15.

Phil led the turnaround of British Gas (part of Centrica plc), increasing profits from £300 million to £1.1 billion, and sales by over 30% to £14 billion. The turnaround saw British Gas lead the industry in service excellence, employee engagement and innovation. Prior to Centrica he held senior executive roles at Diageo and BP.

I am delighted to have attracted someone of Phil's calibre to lead the Company. Phil demonstrated his leadership skills at British Gas, combining strong operational capability with a real focus on customer value – experience which he will bring to CWC as we focus our business on a single region, and drive greater operational improvements.

In the short time he has been in the Company, Phil has shown the leadership and operational rigour that we require in the business now. He is committed to delivering growth in revenue, maintaining the cost discipline and improving our returns on capital as well as our customer service.

Perley McBride will join the Company as Chief Financial Officer on 23 June 2014, and he will be appointed to the Board with effect from 26 June 2014. He will report directly to Phil Bentley, Group Chief Executive.

Mr McBride has extensive experience in the US telecom and technology sector. Until recently he was Chief Financial Officer of Leap Wireless International, the Nasdaq-listed low cost US mobile telecoms operator which has been acquired by AT&T. Prior to that he led the finance and strategy functions at The Weather Company, owner and operator of The Weather Channel, and earlier in his career he held senior finance positions at Frontier Communications, a leading fixed line telecom operator in the US and, prior to that, with Sprint Corporation.

The Board believes that Perley's knowledge and experience of both fixed and mobile operations will be crucial in delivering on the commitment to return the business to growth. He has strong relationships with US investors and banks and a track record of improving operating efficiency. He completes a strong team that will take CWC forward.

The Directors believe that the Board continues to include an appropriate balance of skills and retains the ability to provide effective leadership to the Group. Following the annual performance evaluation, the Board is satisfied that each of the Directors continues to be effective and to demonstrate commitment to the role.

Therefore, shareholders are being asked to approve the re-appointment of each of the Directors at the AGM. Biographical details of each Director can be found on pages 6 to 7 of this document.

### **Recommendation**

The Directors consider all the resolutions to be in the best interests of the Company and its shareholders as a whole and unanimously recommend that you vote in favour of all the resolutions proposed, as they intend to do in respect of their own beneficial shareholdings.

Yours faithfully

**Sir Richard Laphorne, CBE**

Chairman, Cable & Wireless Communications Plc

# Notice of the 2014 Annual General Meeting

Notice is hereby given that the fifth Annual General Meeting ('AGM') of Cable & Wireless Communications Plc will be held at the Grange Tower Bridge Hotel, 45 Prescott Street, London E1 8GP on Friday 25 July 2014 at 11.00am for the following purposes:

## Ordinary Business Resolution

- 1 To receive the Annual Report and Accounts for the financial year ended 31 March 2014 and the Reports of the Directors and auditor thereon
- 2 To approve the Directors' remuneration report (excluding the Directors' remuneration policy set out at pages 58 to 67 of the Directors' remuneration report) for the year ended 31 March 2014 as contained within the Annual Report and Accounts
- 3 To approve the Directors' remuneration policy, the full text of which is contained in the Directors' remuneration report for the year ended 31 March 2014, as set out at pages 58 to 67 of the Directors' remuneration report contained within the Annual Report and Accounts, which takes effect from the date of the 2014 AGM
- 4 To re-elect Sir Richard Laphorne, CBE as a Director
- 5 To re-elect Simon Ball as a Director
- 6 To elect Phil Bentley as a Director
- 7 To elect Perley McBride as a Director
- 8 To re-elect Nick Cooper as a Director
- 9 To re-elect Mark Hamlin as a Director
- 10 To re-elect Alison Platt as a Director
- 11 To re-elect Ian Tyler as a Director
- 12 To appoint KPMG LLP as auditor of the Company until the conclusion of the next meeting at which accounts are laid
- 13 To authorise the Directors to set the auditor's remuneration
- 14 To declare a final dividend for the year ended 31 March 2014

## Special Business

To consider and, if thought fit, to pass the following Resolutions which, in the case of resolutions 15 and 19 will be proposed as ordinary resolutions and resolutions 16, 17, and 18 will be proposed as special resolutions:

- 15 **That** the authority and power conferred upon the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares in accordance with Article 12 of the Company's Articles of Association shall apply until the earlier of the conclusion of the Company's AGM in 2015 or 30 September 2015, and for that period there shall be two Section 551 Amounts (as defined in Article 12(B)) of:
  - (i) US\$42 million; and
  - (ii) US\$84 million (such amount to be reduced by any allotments or grants made under (i) above) which the Directors shall only be empowered to use in connection with a rights issue (as defined in Article 12(E)).

All previous authorities under Article 12(B) are revoked, subject to Article 12(D).

16 **That**, subject to the passing of resolution 15, the authority and power conferred upon the Directors to allot equity securities for cash in accordance with Article 12 of the Company's Articles of Association shall apply until the earlier of the conclusion of the Company's AGM in 2015 or 30 September 2015 and for that period the Section 561 Amount (as defined in Article 12(C)) shall be US\$6 million.

All previous authorities under Article 12(C) are revoked, subject to Article 12(D).

17 **That** the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares with nominal value of US\$0.05 each in the Company, provided that:

- (a) the Company does not purchase under this authority more than 252 million ordinary shares;
- (b) the Company does not pay less than the nominal value, currently US\$0.05, for each ordinary share; and
- (c) the Company does not pay more per ordinary share than the higher of (i) an amount equal to 5% over the average of the middle-market price of the ordinary shares for the five business days immediately preceding the day on which the Company agrees to buy the shares concerned, based on share prices published in the Daily Official List of the London Stock Exchange; and (ii) the price stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC No. 2273/2003).

This authority shall continue until the conclusion of the Company's AGM in 2015 or 30 September 2015, whichever is the earlier, provided that if the Company has agreed before this date to purchase ordinary shares where these purchases will or may be executed after the authority terminates (either wholly or in part) the Company may complete such purchases.

18 **That** the Company be authorised to call a general meeting of the shareholders, other than an Annual General Meeting, on not less than 14 clear days' notice.

19 **That** in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies that are its subsidiaries at any time during the period for which this resolution is effective (the Group) are authorised, in aggregate, to:

- (a) make political donations to political organisations other than political parties not exceeding £100,000 in total;
- (b) incur political expenditure not exceeding £100,000 in total; and

(c) make political donations to political parties and/or independent election candidates not exceeding £100,000 in total,

during the period beginning with the date of the passing of this resolution up to and including the conclusion of the AGM to be held in 2018 or 24 July 2018, whichever is the earlier, provided that the authorised sum referred to in paragraphs (a), (b) and (c) may be comprised of one or more amounts in different currencies which, for the purposes of calculating the said sum, shall be converted into pounds sterling at the exchange rate published in the London edition of the Financial Times on the day on which the relevant donation is made or expenditure incurred (or the first business day thereafter) or, if earlier, on the day which the relevant member of the Group enters into any contract or undertaking relating to the same.

Any terms used in this resolution which are defined in Part 14 of the Companies Act 2006 shall bear the same meaning for the purposes of this resolution.

By Order of the Board of Directors

**Belinda Bradberry**  
Company Secretary  
13 June 2014

**Cable & Wireless Communications Plc**  
3rd Floor, 26 Red Lion Square, London WC1R 4HQ  
Registered in England and Wales No. 07130199

# Explanatory Notes to the Proposed Resolutions

## Resolution 1

### Approval of Annual Report and Accounts

The Directors must present their report and the audited annual accounts to the meeting. This gives shareholders the opportunity to ask questions on the content before voting.

## Resolution 2

### Approval of the Directors' remuneration report

Resolution 2 is to approve the Directors' remuneration report (excluding the Directors' remuneration policy set out at pages 58 to 67 of the Directors' remuneration report) for the year ended 31 March 2014 as contained within the Annual Report and Accounts.

Section 439 of the Companies Act 2006 requires that a Directors' remuneration report is put to a vote of shareholders at the Annual General Meeting. This vote is advisory and the Directors' entitlement to receive remuneration is not conditional upon it.

## Resolution 3

### Approval of the Directors' remuneration policy

Resolution 3 is to approve the Directors' remuneration policy contained within the Directors' remuneration report.

Shareholders are asked to approve the Directors' remuneration policy set out at pages 58 to 67 of the Directors' remuneration report for the year ended 31 March 2014 as contained within the Annual Report and Accounts. Section 439A of the Companies Act 2006 requires that the Directors' remuneration policy is put to a vote of shareholders at the Annual General Meeting. The vote is binding.

If resolution 3 is passed, the policy will take effect from the conclusion of the 2014 AGM. Once in effect, the Company will not be able to make a remuneration payment to a current or prospective Director or a payment for loss of office to a current or past director, unless that payment is consistent with the policy or has otherwise been approved by a resolution of the members of the Company.

The Directors' remuneration policy must be put to shareholders for approval at least every three years, and will be put to shareholders earlier if a change to the policy is proposed or the advisory vote on the Directors' remuneration report is not passed in any year following the approval of the policy.

## Resolutions 4-11

### Election and re-election of Directors

The Board has adopted the provision in the UK Corporate Governance Code stating that all Directors should be subject to annual re-election. Therefore, under resolutions 4-11, Phil Bentley (who was appointed as an Executive director with effect from 1 January 2014, subsequent to last year's AGM) and Perley McBride (who will be appointed as an Executive director with effect from 23 June 2014) are proposed for election and the remaining Directors are proposed for re-election. Brief biographical details of each Director are set out below with reference to the respective resolutions for their re-election or election (as relevant).

## Resolution 4

### Re-election of Sir Richard Laphorne, CBE

Sir Richard Laphorne is Chairman of the Company having been Chairman of Cable and Wireless plc since January 2003. He is also Chairman of the Nomination Committee. He is currently Chairman of the PwC Public Interest Body and a Non-executive Director of Sherritt International, based in Toronto.

Between June 2009 and April 2010, he was Chairman of the McLaren Group. From 1996 to May 2003 Richard was Chairman of Amersham International plc (now GE Healthcare) having joined its Board as a Non-executive Director in 1989. He was Finance Director of British Aerospace plc from July 1992 and Vice Chairman from April 1998 until his retirement in 1999. From March 2012 until October 2013 he served as Chairman of the Foresight Group on UK Manufacturing. Richard was also a Trustee of Tommy's Campaign until January 2014, Non-executive Chairman of New Look Group and Morse plc until November 2007 and February 2008 respectively and Her Majesty the Queen's Trustee at The Royal Botanic Gardens, Kew until his retirement in September 2009.

## Resolution 5

### Re-election of Simon Ball

Simon Ball is a Non-executive Director of the Company having previously served as a Non-executive Director of Cable and Wireless plc since May 2006. He is also the Deputy Chairman, Senior Independent Director, Chairman of the Remuneration Committee and a member of the Audit and Nomination Committees. Simon became Chairman of the Remuneration Committee on 1 June 2012 having previously been the Chairman of the Audit Committee. He is currently a Non-executive Director and Chairman of the Nomination and Corporate Governance Committee of Allied Irish Bank plc, Non-executive Director of Commonwealth Games England and Chairman of Anchura Group Limited.

Previously, Simon was Group Finance Director for 3i Group plc until November 2008 and also held a series of senior finance and operational roles at Dresdner Kleinwort Benson, served as Group Finance Director for the Robert Fleming Group and was Director General, Finance for the Department for Constitutional Affairs. He was a Non-executive Director and Chairman of the Audit Committee of Tribal Group plc from June 2010 until May 2014.

#### **Resolution 6**

##### **Election of Phil Bentley**

Phil Bentley was appointed as Chief Executive of the Company on 1 January 2014. Phil is currently a Non-executive Director and Chairman of the Audit Committee of IMI Plc, the engineering group.

Between 2007 and 2013 Phil was the Managing Director of British Gas, the UK's largest energy and services business, and was on the Board of Centrica Plc from November 2000 to June 2013 having served as Group Finance Director from 2000 to 2004 and Managing Director, Europe from 2004 to 2007. Prior to that, he was Finance Director for Diageo Plc's spirits division and Group Treasurer. He also served in several senior international management roles during a 15 year career at BP Plc and lived and worked in China, Egypt, France and the USA. Phil was previously a Non-executive Director and Chairman of the Audit Committee of Kingfisher Plc, the international home improvement retailer between 2002 and 2010.

#### **Resolution 7**

##### **Election of Perley McBride**

R. Perley McBride served as Chief Financial Officer at Leap Wireless International (which operated the Cricket Communications mobile brand) from December 2012 through to May 2014. He was part of the Executive team that led the business through its acquisition by AT&T Inc., completed in March 2014. Prior to Leap Wireless, he served as Executive Vice President of Finance at the Weather Company between 2010–2012. He served in several senior financial management roles at Frontier Communications (formerly Citizen's Communications) between 1999–2010, and also between 1994–1997. He also worked in the finance department at Sprint Corporation early in his career. He holds a Bachelor of Science degree from Mount Allison University in Canada and has an MBA from the University of Houston.

#### **Resolution 8**

##### **Re-election of Nick Cooper**

Nick Cooper is an Executive Director of the Company, having served as Corporate Services Director for the Cable & Wireless Communications business since December 2008 and Group General Counsel and Company Secretary for Cable and Wireless plc from January 2006 to demerger. He has Board level responsibility for Human Resources, Brand, PR & Communications, Legal & Regulatory Affairs, Insurance, and Corporate Social Responsibility. Nick qualified as a solicitor with London law firm Herbert Smith. He has held in-house positions as company solicitor with Asda and George Clothing and as General Counsel and Company Secretary of The Sage Group Plc and JD Wetherspoon Plc. In September 2002, Nick was appointed Company Secretary and was part of the Executive Management Board of Energis until its acquisition by Cable and Wireless plc.

#### **Resolution 9**

##### **Re-election of Mark Hamlin**

Mark Hamlin has been a Non-executive Director of the Company since his appointment on 1 January 2012, and is a member of the Audit, Nomination and Remuneration Committees. Mark is a Chartered Clinical Psychologist, and is the Chairman of the Organisation Resource Group of Companies. He is a senior adviser to the boards of global businesses in many areas including strategy, culture and corporate change programmes in international markets. Born in Johannesburg, he is involved with a number of charities in Africa, some aimed at creating additional income for subsistence farmers and their families, and others establishing life skills education centres for young people. Mark is the President of Wedmore Opera, a community based music performance charity in Somerset.

#### **Resolution 10**

##### **Re-election of Alison Platt**

Alison Platt was appointed a Non-executive Director of the Company on 1 June 2012, and is a member of the Audit, Nomination and Remuneration Committees. Alison is a Managing Director at Bupa, responsible for International Development Markets. She took up this post in October 2012 having previously held a number of senior posts across Bupa including Chief Operating Officer of its UK private hospitals business, Deputy Managing Director in its UK insurance business and latterly Managing Director for its businesses in the UK, Europe and North America. Alison will be leaving Bupa in August 2014 to take up her new position as Chief Executive at Countrywide plc with effect from 1 September 2014. Before joining Bupa, Alison held a number of key positions in British Airways.

Alison Platt was chair of 'Opportunity Now', which seeks to accelerate change for women in the workplace, from May 2009 until April 2013. She was also Non-executive director of the Foreign & Commonwealth Office between 2005 and 2010, and in the 2011 New Year Honours she was appointed a CMG for her services to the Board of the FCO.

#### **Resolution 11**

##### **Re-election of Ian Tyler**

Ian Tyler has been a Non-executive Director of the Company since his appointment on 1 January 2011. On 1 June 2012, Ian was appointed Chairman of the Audit Committee. Ian is also a member of the Remuneration and Nomination Committees. Ian is a chartered accountant and was Chief Executive of Balfour Beatty plc from January 2005 to March 2013, having joined the company in 1996 as Finance Director and having become Chief Operating Officer in 2002. From 1993 to 1996 Ian was Finance Director of ARC Limited, one of the principal subsidiaries of Hanson Plc, having previously been Hanson's Group Financial Comptroller since 1991. Prior to that, from 1988, he held the positions of Group Treasurer and Financial Controller at Storehouse Plc, the retailing group. Ian is Non-executive Chairman and Chairman of the Nomination Committee of Bovis Homes Group PLC, Non-executive Chairman and Chairman of the Nomination and Remuneration Committees of Al Noor Hospitals Group Plc, Non-executive Chairman of Cairn Energy PLC and a Non-executive Director of BAE Systems plc. He is also Chairman of CRASH, the construction and property industry charity for homeless people around the UK, and serves as Crown Representative for the Cabinet Office.



# Explanatory Notes to the Proposed Resolutions

continued

## Resolution 12

### Appointment of auditor

The Company is required to appoint its auditor at each general meeting at which accounts are laid before shareholders. The auditor is usually appointed from the conclusion of an AGM until the conclusion of the next AGM.

## Resolution 13

### Remuneration of the auditor

An ordinary resolution will be proposed to authorise the Directors to set the remuneration payable to the auditor of the Company. Details of the remuneration paid to the auditor during the year ended 31 March 2014 may be found in the Annual Report and Accounts on pages 53 and 101.

## Resolution 14

### Declaration of Dividend

The Directors have recommended a final dividend for the year ended 31 March 2014 of US 2.67 cents per ordinary share, giving a full year dividend of US 4 cents per ordinary share. Subject to approval at the AGM, the final dividend will be payable on 8 August 2014 to ordinary shareholders on the register at the close of business on 30 May 2014.

The default currency for payment of dividends is GBP sterling, however shareholders may elect to receive their dividend in US dollars. Sterling dividends payable in cash will be converted at the prevailing GBP sterling to US dollar exchange rate at 2.00pm BST on 17 July 2014.

## Resolution 15

### Authority to allot shares

Paragraph (i) of this resolution proposes that the Directors are given authority to allot ordinary shares or rights to subscribe for or convert securities into ordinary shares up to an aggregate nominal amount of US\$42 million. This amount represents approximately one-third of the issued ordinary share capital (excluding shares held in treasury) of the Company as at 9 June 2014.

In line with guidance issued by the Association of British Insurers (ABI), paragraph (ii) of this resolution would give the Directors authority to allot ordinary shares or rights to subscribe for or convert securities into ordinary shares in connection with a rights issue in favour of ordinary shareholders up to an aggregate nominal amount of US\$84 million, as reduced by the nominal amount of any shares issued under paragraph (i) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary shares (excluding shares held in treasury) of the Company as at 9 June 2014.

This resolution, which is an ordinary resolution, will replace the authority given to the Directors at the AGM on 25 July 2013.

The Directors have no present intention to issue new ordinary shares, other than pursuant to the exercise of options under employees' share schemes. However the Directors consider it prudent to maintain the flexibility to take advantage of business opportunities that this authority provides. If the Directors do exercise the authorities under paragraphs (i) and (ii) of this resolution, the Directors intend to follow ABI recommendations concerning their use. The authority sought in resolution 15 will expire at the conclusion of the Company's AGM in 2015 or on 30 September 2015, whichever is the earlier.

137,488,873 shares are held in treasury as at 9 June 2014 (representing approximately 5.44% of the Company's issued share capital (excluding treasury shares) on that date).

## Resolution 16

### Relax the restrictions when shares are issued for cash

Unless they are given the appropriate authority, Directors may allot new equity shares for cash or sell any shares held in treasury (excluding shares issued under employees' share schemes) only if they have first been offered to existing shareholders in proportion to their holdings. There may, however, be occasions where it is in the best interests of the Company for the Directors to have the authority to allot equity securities for cash (or sell any shares held in treasury) without first being required to offer such shares to existing shareholders.

Resolution 16, which is a special resolution, requests that shareholders grant this authority, but only for securities having a maximum aggregate nominal value of US\$6 million, which represents approximately 5% of the Company's issued ordinary share capital (including shares held in treasury) as at 9 June 2014. In accordance with institutional investor guidelines, the Directors confirm their intention that no more than 7.5% of the issued share capital (excluding shares held in treasury) will be issued for cash on a non-pre-emptive basis during any rolling three year period (excluding shares issued pursuant to employee incentive schemes). The Directors have no present intention of exercising this new authority.

Again, this authority, if passed, will expire at the conclusion of the Company's AGM in 2015 or on 30 September 2015, whichever is the earlier.



#### **Resolution 17**

##### **To permit the Company to make market purchases**

In certain circumstances it may be advantageous for the Company to have authority to purchase its own shares.

Resolution 17, which is a special resolution, allows the Company to buy back up to 252 million of its issued ordinary shares on the stock market. This represents just under 10% of the Company's issued share capital (excluding shares held in treasury) as at 9 June 2014. The resolution also specifies the maximum and minimum prices at which shares may be bought. Any shares which would be bought back may either be cancelled or held in treasury, depending on which course of action is considered by the Directors to be in the best interests of shareholders at the time.

The Directors have no present intention of exercising this authority to purchase the Company's ordinary shares but will keep the matter under review, taking into account other investment opportunities. The authority would only be exercised if and when, in the light of market conditions prevailing at the time, the Directors believe that the effect of such purchases will be in the best interests of shareholders generally.

The total number of options and awards to subscribe for equity shares outstanding as at 9 June 2014 is approximately 49 million. This represents approximately 1.93% of the Company's current ordinary issued share capital (excluding shares held in treasury). If the Company bought back the maximum number of shares permitted pursuant to the existing authority and under the authority being sought by this resolution and all such shares were cancelled, the total number of options and awards outstanding would represent approximately 2.42% of the Company's issued ordinary share capital.

137,488,873 shares are held in treasury as at 9 June 2014. There are currently no outstanding warrants to subscribe for equity shares in the Company.

This authority will expire at the conclusion of the Company's AGM in 2015 or 30 September 2015, whichever is the earlier.

#### **Resolution 18**

##### **Notice period for general meetings**

The notice period for general meetings of the Company is 21 days unless shareholders approve a shorter notice period which cannot be less than 14 clear days. AGMs will continue to be called on at least 21 clear days' notice.

Resolution 18, which is a special resolution, will enable the Company to call general meetings (other than AGMs) on 14 clear days' notice. The Directors believe that this is in the best interests of the shareholders and it is intended that this shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The approval will be effective until the Company's AGM in 2015 when it is intended that a similar resolution to renew the authority will be proposed.

#### **Resolution 19**

##### **Political donations and political expenditure**

Resolution 19 concerns Part 14 of the Companies Act 2006 which provides that political donations made by a company to political parties, other political organisations and independent election candidates or political expenditure incurred by a company must be authorised in advance by the shareholders. This authority would renew the current authority, which was granted for a period of four years at the Company's AGM in 2010.

It is not the Company's policy to make political donations to what are generally regarded as political parties within the EU and the Directors have no intention of changing that policy. However, as a result of the wide definitions in the Companies Act 2006, it is possible that bodies which are concerned with matters of public policy, law reform, representation of the business community or other special interest groups that the Company may wish to support might be construed as political expenditure or as a donation to a political party or other political organisation and therefore fall within the restrictions of the Companies Act 2006.

This resolution does not authorise any specific donation or expenditure but is expressed in general terms, as required by the Companies Act 2006, and is intended to authorise normal donations and expenditure to ensure that no unintentional breach of the legislation takes place. This authority will not be used to make political donations as they are normally understood, such as contributions towards any general political party expenses or in connection with general election campaigns. Any expenditure over £2,000 will be disclosed in the Company's Annual Report and Accounts for next year. No such expenditure has had to be disclosed since the current authority was taken in 2010.

In accordance with the provisions of the Companies Act 2006 allowing authority to be taken for a four-year period, the Directors are seeking authority to incur total expenditure for such purposes of £100,000 for political expenditure and similar amounts for political donations to political parties and/or independent election candidates and political donations to organisations other than political parties. However, if the authority is used within that period a separate authorisation will be sought at the following AGM.

## Notes

- 1 Members are entitled to appoint a proxy (who need not be a member of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. A member may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. In order to be valid, the instrument appointing a proxy and, if applicable, the authority under which it is signed, must be received by post or (during normal business hours only) by hand at the office of the Registrar of the Company, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA no later than 11.00am on Wednesday 23 July 2014, being 48 hours before the time appointed for the holding of the AGM. If you do not have a Proxy Form and believe that you should have one, or if you require additional forms, please contact Equiniti at the above address, or by calling 0871 384 2104. Calls to this number are charged up to 8p per minute depending on the service provider. The Equiniti overseas number is +44 121 415 7052. Completion of the instrument appointing a proxy does not preclude a member from attending and voting at the AGM in person if they so wish.
- 2 Alternatively, members may submit their proxies electronically at [www.sharevote.co.uk](http://www.sharevote.co.uk) using the Voting ID, Task ID and Shareholder Reference Number given on the Proxy Form. Electronic proxy appointments must be received by Equiniti no later than 11.00am on Wednesday 23 July 2014.
- 3 Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered in the Register of Members of the Company as at 6.00pm on Wednesday 23 July 2014 (or, if the AGM is adjourned, 6.00pm 2 days prior to the adjourned AGM) shall be entitled to attend or vote at the above AGM in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Members after this time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
- 4 Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement with the member by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies in note 1 above does not apply to Nominated Persons. The rights described in that note can only be exercised by members of the Company.
- 5 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.
- 6 Copies of all service contracts of Executive Directors with the Company and copies of all letters of appointment of Non-executive Directors with the Company are available for inspection during normal business hours at the registered office of the Company on Mondays to Fridays (public holidays excluded) from the date of dispatch of this Notice and at the AGM venue from 10.00am on the day of the meeting until the conclusion of the AGM.
- 7 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 25 July 2014 and any adjournment thereof by using 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 or instruction made using the CREST service 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 instruction, as described in the CREST Manual. The message, regardless of whether it relates to the appointment of a proxy or to 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) no later than 11.00am on Wednesday 23 July 2014. No such message received through the CREST network after this time will be accepted. 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

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 message. 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 his CREST sponsor or voting service provider(s) take) 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 system provider(s) are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The CREST Manual can be reviewed at [www.euroclear.com](http://www.euroclear.com).

The Company will treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8 Under section 527 of the Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter which they intend to raise at the meeting relating to:

- a The audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or
- b Any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual reports and accounts were laid in accordance with section 437 of the Companies Act 2006.

The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

9 As at 9 June 2014 (being the last practicable day prior to the date of this Notice) the Company's issued share capital consisted of 2,528,122,854 ordinary shares (excluding treasury shares). As at 9 June 2014 the Company held 137,488,873 shares in treasury representing 5.44% of the Company's issued share capital (excluding treasury shares) on that date. Therefore, the total voting rights in the Company as at 9 June 2014 were 2,528,122,854.

10 Any member attending the AGM 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; and
- c It is undesirable in the interests of the Company or the good order of the meeting that the question be answered.


11 The Company has appointed Equiniti as its Registrar to manage the shareholder register, ensure that all information held about the Company's shareholders is kept up to date, and to pay dividends. Equiniti can be contacted at: Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Equiniti operate a shareholder helpline on 0871 384 2104. Calls to this number are charged at 8 pence per minute plus network extras. Overseas shareholders should call +44 (0)121 415 7052. Shareholders with a text phone facility should use 0871 384 2255. Overseas shareholders with a text phone facility should use +44 (0) 121 415 7028. Lines are open 8.30am to 5.30pm, Monday to Friday.

12 A copy of this Notice, and the other information required by section 311A of the Companies Act 2006, can be found at [www.cwc.com](http://www.cwc.com).

13 If you have any queries, please contact Equiniti on the numbers provided above. Alternatively you can write to Equiniti using the address above.

There is now a range of shareholder information available at [www.shareview.co.uk](http://www.shareview.co.uk). Shareholders can check holdings, find practical help on transferring shares or updating details, and register their email address to receive shareholder information and the Annual Report and Accounts electronically.

Note: Please note that shareholders may not use any electronic address provided in either this Notice or any related documents (including the Proxy Form) to communicate with the Company for any purposes other than those expressly stated. Shareholders may not use any telephone number set out in this document for the purpose of lodging instructions for the 2014 AGM. Similarly the Company's website [www.cwc.com](http://www.cwc.com) may not be used to send documents or instructions for the 2014 AGM.



**Cable & Wireless Communications Plc**  
3rd Floor  
26 Red Lion Square  
London WC1R 4HQ