

RAILTRACK GROUP PLC

# Notice of Annual General Meeting

18 October 2002

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt as to the action you should take, you are recommended immediately to seek your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

**If you have sold or transferred** all of your shares in Railtrack Group PLC, please send this letter and the accompanying documents to the purchaser or transferee or to the agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

# Notice of Annual General Meeting

Notice is hereby given that the annual general meeting (AGM) of Railtrack Group PLC (the "Company") will be held at 11.30 a.m. on Friday, 18 October 2002 at Wembley Conference Centre, Empire Way, Wembley HA9 0DW for the following purposes:

## **Resolutions - Ordinary business**

- 1 To receive the report of the directors and the accounts for the year ended 31 March 2002 and the auditors' report thereon.

*Note: For each financial year the directors are required to lay the audited accounts, the directors' report and the auditors' report before the Company in general meeting. Once the resolution to receive the accounts has been proposed and before a vote is taken, the chairman will invite questions from shareholders on the accounts.*

### **To re-appoint directors**

- 2 To re-appoint Mr Geoffrey Howe, who retires having been appointed since the last AGM, as a director of the Company.
- 3 To re-appoint Mr Simon Osborne, who retires having been appointed since the last AGM, as a director of the Company.

*Note: Article 82 of the Company's articles of association states that any person appointed (or re-appointed) by the board to be a director since the last AGM shall hold office only until the next AGM and shall then be eligible for re-appointment. Mr Geoffrey Howe and Mr Simon Osborne have been appointed by the board since the last AGM. They therefore retire, and, being eligible, offer themselves for re-appointment pursuant to resolutions 2 and 3 respectively. Biographical details of the directors proposed for re-appointment are given on page 11 of the annual report and accounts for the year ended 31 March 2002.*

### **To re-elect directors**

- 4 To re-elect Mr Jonathan Bloomer, who retires by rotation, as a director of the Company.
- 5 To re-elect Mr Victor Cocker, who retires by rotation, as a director of the Company.

*Note: Article 91 of the Company's articles of association states that directors must retire and submit themselves for re-election at least every three years or at least once in every three annual general meetings, whichever is the longer. Mr Jonathan Bloomer and Mr Victor Cocker retire and submit themselves for re-election accordingly. Biographical details of the directors proposed for re-election are given on page 11 of the annual report and accounts for the year ended 31 March 2002.*

### **To re-appoint auditors**

- 6 To re-appoint Deloitte & Touche as the Company's auditors and to authorise the directors to determine their remuneration.

*Note: At each AGM, the Company is required to appoint auditors to serve until the next such meeting. The Company's present auditors, Deloitte & Touche, have said that they are willing to continue in office for a further year. Resolution 6 proposes their re-appointment and that, in accordance with normal practice, the directors be authorised to agree their fees.*

By order of the Board

Simon Osborne  
Secretary

19 September 2002

Registered Office  
20-22 Bedford Row, London WC1R 4JS

Registered in England and Wales No. 2904614

## **Notes**

### **Proxies**

A shareholder of the Company entitled to attend and vote at the AGM may appoint one or more persons to attend and, on a poll, vote instead of him or her. A proxy need not be a shareholder.

A proxy form and a reply paid envelope for use by shareholders in respect of the meeting is enclosed. Please read carefully the instructions on how to complete the form.

To be effective an instrument appointing a proxy together with the power of attorney or other authority (if any) under which it is executed or a notarially certified copy of such power of attorney or other authority must be deposited at the office of Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8FB not later than 11.30 a.m. on 16 October 2002.

Appointment of a proxy will not preclude a shareholder from attending and voting at the meeting, should he or she wish to do so.

An abstention option has been included in the voting papers for the AGM. Abstentions will be counted, but will be disregarded in calculating votes for and against a resolution.

### **Entitlement to attend and vote**

Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members of the Company as at 11.30 a.m. on 16 October 2002 shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

### **Documents available for inspection**

The following information will be available for inspection at the offices of Ashurst Morris Crisp at Broadwalk House, 5 Appold Street, London EC2A 2HA during normal business hours (Saturdays, Sundays and public holidays excepted) from the date of this notice until the date of the meeting, and at the place of the meeting during the 30 minutes prior to the meeting and throughout the meeting:

- 1 The register of directors' interests in the ordinary shares of the Company.
- 2 Copies of all directors' service agreements and contracts of appointment.

# Information on Shareholdings

We are required by the UK Listing Authority to provide updated information on major interests and directors' interests in the shares of the Company.

## **Substantial Shareholdings**

As at 30 August 2002 the Company had been notified that the following had interests of over 3 per cent. in ordinary issued shares of the Company:

<i>Shareholder</i>	<i>Number of shares</i>	<i>Percentage</i>
UBS Warburg	51,769,509	9.96
Merrill Lynch & Co Inc	36,608,217	7.04
CIC Bank CIAL	27,293,979	5.25
Lehman Brothers International (Europe)	21,066,214	4.05
Franklin Resources Inc	20,746,112	3.99
Credit Suisse First Boston Equities Limited	15,875,713	3.06

## **Directors' Interests**

At 30 August 2002 there had been no changes in respect of the Directors' interests in the Company's shares, or in respect of the Directors' share options, from the figures as at 31 March 2002 set out on pages 6 and 7 of the annual report and accounts for the year ended 31 March 2002.

# Information for Shareholders attending the AGM

The Annual General Meeting will commence at 11.30 a.m. on Friday, 18 October 2002. When the meeting begins the board of Railtrack Group PLC will be seated on the platform as shown over the page. After a short welcome, the resolutions detailed in the notice of meeting will be put to the AGM.

## **How to ask a question**

If you would like to ask a question in the meeting, you should register your question before the meeting at one of the question registration desks in the refreshments area, where marshals will be available to assist. During the meeting you may register further questions at one of the question registration desks in the auditorium.

Questions will be dealt with in a questions and answers session before the voting on the resolutions takes place. Questions should relate to specific resolutions. The Chairman will call for registered questions in turn and a marshal will guide questioners to one of the question points in front of the platform.

If you are a shareholder, or the corporate representative of a shareholder, you will be entitled to speak at the meeting, including to ask a question on the business of the meeting.

If you are the proxy for a shareholder, you will be entitled to speak (including to ask a question) on the resolutions and on any poll called. You will not be entitled to speak on issues other than polls unless the Chairman allows.

Other attendees, such as guests accompanying shareholders, will not be entitled to speak at the meeting.

## **Shareholder enquiries**

If you have a question about your own shareholding or any other question you do not wish to ask in the meeting, you should go to the shareholder information desk in the refreshments area, where representatives of the Company and its advisers will be available to assist.

## **How to vote**

If the Chairman of the meeting uses his powers under Article 66.1 of the Company's articles of association to demand a poll on any resolution, rather than a show of hands, instructions on how the poll will be conducted will be given after the questions and answers session.

## **Shareholders and corporate representatives**

If you are a shareholder or a corporate representative of a shareholder you will have received an admission card for the AGM, which you should take with you if you attend the meeting. You may register your vote by completing your poll card when the Chairman puts the resolutions to the vote.

## **Proxies**

If you are attending as a proxy for a shareholder you will have been issued with a pink "proxy card", with instructions as to how to complete it.

# Information for Shareholders attending the AGM continued

## The Directors on the platform

The Company's directors will be seated at the main table on the platform as shown below:

From left to right:

1	2	3	4	5	6	7	8
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1	Gordon Sage*	5	Simon Osborne	Legal Director
2	Steve Marshall*	6	John Robinson*	
3	David Harding	7	Vic Cocker*	
4	Geoffrey Howe*	8	David Jones*	

\* Non Executive Director

Jonathan Bloomer has tendered his apologies due to a long-standing prior commitment.

## Other information

**Safety** – In the event of a fire or other emergency, an announcement will be made. If asked to evacuate the building, please follow the instructions of the marshals.

**Medical care** – If you need medical attention please contact a marshal, who will obtain assistance for you from medical staff.

**Smoking** – Please note that the building is a no smoking area.

**Special Assistance** – Arrangements have been made to assist shareholders with disabilities. If you need assistance, please make yourself known to a marshal, who will be pleased to help you. If you are hard of hearing, you will be able to sit in an area with an induction loop system. Sign language interpreters will be present during the meeting. They will be positioned to the right of the platform as you face it from the auditorium.

**Refreshments** – Tea and coffee will be available before the meeting. Water will be available during the meeting.

**Security** – Cameras and recording equipment will not be permitted in the building. Secure storage for these items will be available. A secure cloakroom area for other belongings will be located in the registration area.

**Phones and pagers** – For the convenience of other shareholders it will be appreciated if pagers and mobile phones are turned off or set to a non-audio mode.

# How to find Wembley Conference Centre

Wembley Conference Centre, Empire Way, Wembley HA9 0DW.

## **By London Underground**

Wembley Park Station (London Underground, Metropolitan and Jubilee Lines) provides a fast and frequent link with Central London (Baker Street and other main line stations). Free shuttle buses will run from the station to Wembley Conference Centre.

Also, the Bakerloo Line stops at Wembley Central Station on Wembley High Road. Free shuttle buses will run from the station to Wembley Conference Centre.

## **By Rail**

Wembley Stadium Station provides a direct link with Central London (Marylebone Station, journey time around 10 minutes) and the West Midlands. The station is only a short walk from Wembley Conference Centre.

*We recommend you confirm train times with National Rail Enquiries on 08457 48 49 50 shortly before travelling.*

## **By Road**

The Wembley Complex is situated close to London's North Circular Road (the A406), providing swift access to and from the M1, M4, M25, M40 and other routes (see the lower map overleaf).

Convenient parking is available in an NCP multi-storey car park behind the Plaza Hotel, which is a short distance along Empire Way from Wembley Conference Centre. Parking will be free on production of your Admission Card for the AGM.

### ***Directions from the M1***

Proceed on the M1 southbound to its conclusion at Brent Cross to join the A406 North Circular Road – West. Remain on the North Circular for 2.5 miles leaving at the exit for the B4557, Great Central Way. Great Central Way leads to South Way and the Wembley Complex.

### ***Directions from the M40***

Leave the A40 at Hanger Lane to join the A406 North Circular Road towards the M1. Remain on the North Circular for 3.75 miles to a traffic light junction by Ikea and McDonalds. Turn left on to Drury Way which leads to South Way and the Wembley Complex.

# Wembley Conference Centre Location Maps

