

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the action you should take, you should consult your professional adviser immediately.

If you have sold or otherwise transferred all your shares in UBM, please forward this document and the accompanying documents at once to the person through whom the sale or transfer was made, for transmission to the purchaser or transferee.



**To: Holders of Ordinary Shares**

**8 April 2010**

Dear Shareholder,

**Annual General Meeting 13 May 2010**

I have pleasure in enclosing the notice convening the Annual General Meeting ('AGM') of United Business Media Limited, (the 'Company') to be held at 3.00 pm on Thursday 13 May 2010 at the Westbury Hotel, Grafton Street, Dublin 2, Ireland.

The notice of meeting and the resolutions to be proposed are set out on pages 5 to 6 of this document. If you cannot attend the AGM but would like to vote on the resolutions, you may appoint a proxy online via [www.sharevote.co.uk](http://www.sharevote.co.uk) or by completing a proxy form and returning it to our registrars, Equiniti (Jersey) Limited. The proxy form must be received by our registrars by 3.00 pm on Tuesday, 11 May 2010.

**Resolutions**

Resolutions 1 to 11 will be proposed as ordinary resolutions which will be passed if more than 50% of the votes cast are in favour. Resolutions 12 to 15 will be proposed as special resolutions, which will be passed if at least two-thirds of votes cast are in favour.

Save for any procedural resolution, which may be taken on a show of hands, voting at the AGM will be taken by poll. This means that shareholders will have one vote for every share they hold. The results of the poll will be published on our website, [www.ubm.com](http://www.ubm.com), and released to the London Stock Exchange following the AGM.

Under the Company's Articles of Association, at each AGM any director who has been appointed by the Board since the previous AGM or who has held office for more than 30 months since he or she was last appointed or re-appointed by shareholders shall retire from office but is eligible for re-appointment.

Accordingly myself, Pradeep Kar and Karen Thomson will be proposed for re-election while Robert Gray, Terry Neill and Greg Lock, all of whom have been appointed since the last AGM, will stand for election.

Further information concerning the proposed resolutions appears on page 3, and biographical information concerning each director appears on pages 38 and 39 of the UBM Annual Report 2009, a copy of which is enclosed with this letter and is available online at [www.ubm.com/ir/reports/2009](http://www.ubm.com/ir/reports/2009)

**United Business Media Limited**

(incorporated and registered in Jersey No. 100460)

Registered office:

Whiteley Chambers

Don Street

St Helier

Jersey

JE4 9WG

**Letter from the Chairman** continued

We are also asking shareholders to approve a number of amendments to our Articles of Association primarily to reflect the provisions of the Shareholder Rights Directive that were implemented in the UK in August 2009.

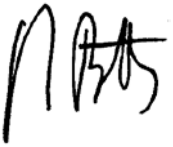
Explanatory notes on all resolutions to be proposed at the AGM are set out on pages 3 to 4.

**Recommendations**

The directors of the Company consider that all resolutions proposed are in the best interests of shareholders as a whole and recommend that you vote in favour of each of them, as they intend to do in respect of their own beneficial holdings.

I hope to see you at the AGM.

Yours sincerely

A handwritten signature in black ink, appearing to read 'JBotts', written in a cursive style.

**John Botts**  
Chairman  
8 April 2010

## EXPLANATION OF BUSINESS to be proposed at the 2010 Annual General Meeting

### RESOLUTION 1 – Adoption of report and accounts

The directors customarily present the directors' report and accounts at the AGM. These are included within the UBM Annual Report 2009, copies of which have been sent to those shareholders who have elected to receive them, and are also available online at [www.ubm.com](http://www.ubm.com).

### RESOLUTION 2 – Directors' Remuneration Report

Shareholders are invited to vote on the directors' remuneration report which is set out on pages 40 to 47 of the annual report. Such vote is advisory only.

### RESOLUTION 3 and 4 – Re-appointment of auditors and auditors' remuneration

These resolutions authorise the directors to re-appoint the auditors, Ernst & Young LLP, and to determine their remuneration.

### RESOLUTIONS 5, 6 and 7 – Election of directors

The Company's Articles of Association require that any director who is in office at the date of the AGM, having been appointed by the Board since the previous AGM, must retire from office but shall be eligible for election. Robert Gray, Terry Neill and Greg Lock are proposed for election accordingly. The Board considers that it is in the Company's interests that they should be elected, given the range of skills and experience that they bring to the Board. Robert Gray has a service contract that is terminable by himself or the Company on 12 months' notice. Neither Terry Neill nor Greg Lock has a service contract.

### RESOLUTIONS 8, 9 and 10 – Re-election of directors retiring by rotation

The Company's Articles of Association require that any director who, at the date of the notice convening the AGM has held office for more than 30 months since last elected or re-elected in general meeting, must retire. John Botts, Pradeep Kar and Karen Thomson are all retiring accordingly and are seeking re-election. John Botts has a service contract that is terminable by himself or the Company on 12 months' notice. Neither Pradeep Kar nor Karen Thomson has a service contract.

It is the Board's view that all individuals seeking election or re-election continue to perform effectively and to demonstrate the necessary commitment and ability in respect of their Board and Committee responsibilities. The Board considers that the non-executive directors remain independent in character and judgement and that there are no relations or circumstances likely to affect their character or judgement.

### RESOLUTION 11 – Authority to allot shares

This resolution authorises the directors to allot unissued shares up to a maximum of 81,391,670 shares, representing approximately one-third of the Company's issued ordinary share capital. Other than in relation to the exercise of options under the Company's employee share plans, the directors have no present intention of exercising the authority.

### RESOLUTION 12 – Notice period for general meetings

The Shareholder Rights Directive ('SRD') was implemented in the UK in August 2009. One of the requirements of the SRD is that all general meetings must be held on at least 21 days' notice unless shareholders agree to a shorter period. The Company is not subject to the SRD as it is incorporated in Jersey. However, as it intends to comply with the SRD to the extent practicable, this resolution is proposed to seek shareholders' approval to hold meetings (other than the AGM) on 14 clear days' notice. If approved, the authority will continue until the conclusion of the Company's AGM in 2011. The shorter notice period would not be used as a matter of routine but only where the directors believe that the business of the meeting merits a shorter notice period.

### RESOLUTION 13 – New Articles of Association

The Company is asking shareholders to approve a number of amendments to the Articles, primarily to reflect the provisions of the SRD. Although the Company is not subject to the SRD as it has been incorporated in Jersey, it intends to comply with it to the extent practicable by incorporating the relevant provisions into its Articles. The proposed changes are largely mechanical in nature; the principal changes are set out below. Changes of a minor or clarifying nature have not been noted. A copy of the proposed Articles of Association showing all proposed changes is available for inspection as noted on page 8.

#### 1 Requirement to include certain information in the notice of meetings

- The notice of any general meeting (including the AGM) must include, amongst other things, the following additional information:
  - (i) address of the Company's website, where information in relation to the meeting is published; and
  - (ii) a statement of the right of shareholders to ask questions at the meeting.

**EXPLANATION OF BUSINESS** continued

- In addition an AGM notice, sent out more than six clear weeks before the AGM, must also include a statement notifying shareholders (who satisfy the appropriate threshold) of their right to require the Company to propose a resolution or other matter which is not already included in the business of the AGM.
- 2 Requirement to publish certain information on the Company's website in advance of general meetings**
- Certain information (such as the total voting rights which members are entitled to exercise at the meeting) relating to any general meeting (including the AGM) must be made available on the Company's website for a two year period.
  - Any shareholders' statements, resolutions or matters of business received by the Company must also be published as soon as reasonably practicable and be made available for a period of two years.
  - This information must be freely accessible and shareholders must have the right to obtain a hard copy of this information from the website free of charge and without any other restriction.
- 3 Right to require website publication of audit concerns**
- Shareholders (satisfying an appropriate threshold) may require the Company to publish on its website a statement setting out any concerns they may have (which they intend to raise at the AGM) in relation to:
    - (i) how the Company's accounts have been audited; or
    - (ii) any circumstances connected with an auditor's resignation since the previous AGM.
- 4 Right to have questions answered at any general meeting**
- The Company is required to answer questions posed by shareholders at any general meeting (including the AGM).
  - The Company may refuse to answer questions in certain circumstances (for example where it would disclose confidential information or where it would provide an answer which is already available on the Company's website).
- 5 Return of proxies by electronic means**
- The proposed amendment requires the Company to allow for proxies to be returned by electronic means rather than give the Company the discretion to permit this (which is the current position in the Company's Articles).
- 6 Right to request that other matters be included in the AGM business**
- Shareholders (satisfying an appropriate threshold) have a right to request that a matter (other than the proposed resolutions) be included in the business to be dealt with at the AGM.
  - Such a request from the shareholder must be received by the Company no later than six clear weeks before the AGM, or if later, by the time at which notice of the AGM is given.
  - The Company must include a matter requested by the shareholder in the business of the AGM unless it is defamatory, frivolous or vexatious.
  - The Company must then give notice of the matter to every shareholder entitled to receive the notice of AGM, in the same manner as the notice is given and at the same time as, or as soon as reasonably practicable after, it sends out the notice.
  - The Company must also publish the matter on its website along with information about the AGM generally.
  - All expenses related to the circulation of such members' business are to be borne by the Company except in certain limited circumstances.

**RESOLUTION 14 – Disapplication of pre-emption rights**

This resolution permits the allotment of shares for cash without first offering them to existing shareholders in proportion to their existing holdings and is limited to allotments in connection with rights issues, or otherwise up to a maximum nominal amount of £1,220,875 representing 5% of the issued ordinary share capital.

**RESOLUTION 15 – Authority to purchase shares**

This resolution authorises the Company to purchase up to 24,417,501 shares in the market. The authority is limited to a maximum of 10% of the current issued ordinary share capital of the Company.



# Notice of Annual General Meeting

Notice is hereby given that the second Annual General Meeting of United Business Media Limited (the 'Company') will be held at the Westbury Hotel, Grafton Street, Dublin 2, Republic of Ireland on Thursday 13 May 2010 at 3.00 pm for the transaction of the following business:

1. To receive and adopt the report of the directors and accounts for the year ended 31 December 2009.
2. To approve the directors' remuneration report.
3. To re-appoint Ernst & Young LLP as auditors to the Company.
4. To authorise the directors to determine the remuneration of the auditors.
5. To elect Robert Gray as a director.
6. To elect Terry Neill as a director.
7. To elect Greg Lock as a director.
8. To re-elect Pradeep Kar as a director.
9. To re-elect Karen Thomson as a director.
10. To re-elect John Botts as a director.
11. That, in accordance with article 6 of the Company's Articles of Association, the directors be empowered to allot relevant securities up to a maximum nominal amount of £8,139,167, and that such authority shall expire at the conclusion of the Annual General Meeting next following the passing of this resolution or on 13 August 2011, if earlier.

## Special resolutions

12. That a general meeting of the Company, other than an Annual General Meeting, may be called on not less than 14 clear days' notice.
13. That with effect from the conclusion of the meeting, the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association.
14. That the directors be empowered to allot equity securities for cash in accordance with article 8 of the Company's Articles of Association, that for the purposes of paragraph (b) of Article 8 the nominal amount to which this power is limited shall be £1,220,875 and that this power shall expire at the conclusion of the Annual General Meeting next following the passing of this resolution or on 13 August 2011, if earlier.
15. That the Company be and is hereby generally and unconditionally authorised:
  - (a) pursuant to Article 57 of the Companies (Jersey) Law 1991, to make market purchases on the London Stock Exchange of ordinary shares of 10p each in the capital of the Company provided that:
    - (i) the maximum number of ordinary shares hereby authorised to be purchased is 24,417,501;
    - (ii) the minimum price (exclusive of expenses) which may be paid for any such share is 10p;
    - (iii) the maximum price (exclusive of expenses) which may be paid for any such share will not be more than the higher of 5% above the average of the middle market quotations for such shares as derived from the Daily Official List of the London Stock Exchange for the five business days in respect of which such Daily Official List is published immediately preceding the day on which that share is purchased, and the price stipulated by Article 5(1) of the Buyback and Stabilisation Regulation (EC No. 2273/ 2003);

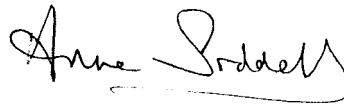
**Notice of Annual General Meeting** continued

- (iv) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting next following the passing of this resolution or on 13 November 2011, if earlier; and
  - (v) the Company may make a contract to purchase its own 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 date of such authority and may make a purchase of its own shares in pursuance of any such contract as if the authority conferred hereby had not expired; and
- (b) pursuant to Article 58A of the Companies (Jersey) Law 1991, and if approved by the directors, to hold as treasury shares any ordinary shares purchased pursuant to the authority conferred by this resolution.

By order of the Board

**United Business Media Limited**

Registered office:  
Whiteley Chambers  
Don Street  
St Helier  
Jersey, JE4 9WG



**Anne Siddell**  
Company Secretary  
8 April 2010

## Notes to Notice of Annual General Meeting

1. All resolutions at the meeting will be decided by poll.
2. A 'Not voted' option is provided on the proxy card accompanying this Notice of Meeting, the purpose of which is to enable a member to withhold his vote on any particular resolution. It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against a resolution.
3. A member who is entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to exercise all or any of his or her rights to attend and to speak and vote at the Annual General Meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. A proxy may be appointed:
  - by completion and return of the proxy form enclosed with the notice of meeting;
  - via the internet at [www.sharevote.co.uk](http://www.sharevote.co.uk);
  - via the CREST electronic proxy appointment service as described below.
4. The appointment of a proxy will not prevent a member from subsequently attending and voting at the meeting in person.
5. To be valid, a form of proxy and any power of attorney or any other authority under which it is signed must be lodged with the registrar of the company: Equiniti (Jersey) Limited, c/o Equiniti, The Causeway, Worthing, West Sussex BN99 8UA by 3.00pm on Tuesday 11 May 2010.
6. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Article 135 of the Company's Articles of Association ('nominated persons'). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
7. Under the Companies (Jersey) Law 1991, a body corporate may only appoint one corporate representative. A shareholder which is a body corporate that wishes to allocate its votes to more than one person should use the proxy arrangements.
8. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination of the votes they may cast) shareholders must be registered in the register of members as at 6 pm on 11 May 2010 (or, in the event of any adjournment, 6 pm on the date which is two days before the time of the adjourned meeting). Changes to entries on the register of members after 6 pm on 11 May 2010 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
9. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting to be held on 13 May 2010 and any adjournment(s) 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 CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 7RA01) by the latest time(s) for receipt of proxy appointments specified in the notice of 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. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

**Notes to Notice of Annual General Meeting** continued

CREST members and, where applicable, their CREST sponsors or voting service providers, should note that CRESTCo does not make available special procedures in CREST for any particular messages. 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 or her 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 Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

10. Shareholders should note that it is possible that, pursuant to requests made by shareholders under Article 47 of the Company's Articles of Association, the Company may be required to circulate a statement relating to: (i) a matter referred to in a proposed resolution to be dealt with at the Annual General Meeting; or (ii) any other business to be dealt with at that meeting. In certain circumstances the Company may require the shareholders requesting any such circulation to pay its expenses in complying with such request.
11. As at 1 April 2010 the Company's issued share capital was 244,175,012 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at that date were 244,175,012.
12. The following documents are available for inspection during usual business hours on any weekday (Saturdays and public holidays excepted) at the registered office of the Company and at the offices of Norton Rose LLP, 3 More London Riverside, London SE1 2AQ until the date of the meeting and will also be available for inspection on the date and at the place of the meeting 15 minutes prior to and until the conclusion of the meeting:
  - copies of directors' service contracts;
  - copies of letters of appointment of non-executive directors;
  - a copy of the proposed new Articles of Association of the Company, with a copy of the existing Articles of Association marked to show the changes being proposed in resolution 13.
13. A copy of this Notice of AGM and Annual Report and Accounts are available on the Company's website at [www.ubm.com](http://www.ubm.com).