

5 November 2007

Dear Shareholder

Annual General Meeting 2007

The Annual General Meeting (AGM) of the Company will take place at the offices of ABN Amro, 3rd Floor Conference Centre, 250 Bishopsgate, London EC2M 4AA on Friday 7 December 2007 commencing at 10.30 am.

Enclosed is an attendance card, which is attached to the proxy voting card. You will need to take this card with you to the meeting, as it will help facilitate registration when you arrive.

The formal Notice of the Meeting is enclosed with this letter. As a shareholder, you will know that your Board is required to present certain matters annually and to seek shareholder approval (ordinary business). The specific resolutions are explained in the formal Notice and include:

Ordinary business:

1. To receive and adopt the Directors' Report and Accounts for the year ended 31 July 2007;
2. To approve the report on Directors' remuneration for the year ended 31 July 2007;
3. To declare a final dividend;
- 4 – 9. Election and re-election of Directors;
10. Reappointment of PricewaterhouseCoopers LLP as Auditors;
11. To give authority to the Directors to determine the Auditors' remuneration; and
12. To renew the Directors' authority to allot shares (section 80).

Special business:

13. To increase the authorised share capital of the Company;
14. To renew the Directors' authority to allot equity securities for cash;
15. To give authority to the Company to purchase its own shares;
16. To authorise the Company to use electronic communications with its shareholders;
17. To change the Company name;
18. To increase the borrowing limits set out in the Company's Articles of Association; and
19. To give the Company and its subsidiaries authority to make donations to EU Political Organisations and to incur EU Political Expenditure.

Recommendation

Your Board believes that all the proposals to be considered at the AGM are in the best interests of the Company and its shareholders and recommend that you vote in favour of the proposed resolutions as the Directors will in respect of their own shareholdings.

We aim to encourage investment in the Company and look forward to a long-term relationship with all our shareholders. We hope that you will be able to attend the meeting.

Yours sincerely

A handwritten signature in black ink that reads "Richard Benton".

Richard Benton
Chairman

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

IF YOU HAVE OTHERWISE SOLD OR TRANSFERRED ALL YOUR MOUCHEL PARKMAN PLC SHARES, PLEASE PASS THIS DOCUMENT AND THE ACCOMPANYING FORM OF PROXY TO THE STOCKBROKER, BANK OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR TRANSFER TO THE PURCHASER OR TRANSFEREE.



Mouchel Parkman plc

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Mouchel Parkman plc (the Company) will be held at the offices of ABN Amro, 3rd Floor Conference Centre, 250 Bishopsgate, London EC2M 4AA on Friday 7 December 2007 at 10.30 am to consider the following resolutions (of which resolutions 1 to 12 and 19 are ordinary resolutions and resolutions 13 to 18 are special resolutions):

Ordinary business

Directors' Report and Accounts

1. That the Directors' Report and Accounts for the year ended 31 July 2007 be received and adopted.

The Directors are required by law to present the Accounts, the Directors' report and the Auditors' report on the Accounts to shareholders at the Annual General Meeting (AGM). A copy of the Report and Accounts 2007 is enclosed with this circular.

Remuneration report

2. That the Directors' remuneration report for the year ended 31 July 2007 be approved.

In accordance with the Directors' Remuneration Report Regulations 2002, the Board has presented its Directors' remuneration report to the shareholders in the Annual Report and Accounts. The report includes details of the members of the Remuneration Committee, a forward looking statement of the Company's policy on Directors' remuneration for subsequent financial years, a performance graph showing the Company's total shareholder return performance compared to the FTSE All Share Support Services Index, details of Directors' service contracts and disclosures relating to each Director's remuneration.

The Remuneration Report for the year ended 31 July 2007 is set out on pages 41 to 45 of the Report and Accounts 2007. As required by the Directors' Remuneration Report Regulations 2002, the Company's Auditors, PricewaterhouseCoopers, have audited the areas of the Remuneration report which are required to be audited, and their report may be found on page 52 of the Report and Accounts 2007.

The Board considers that appropriate executive remuneration plays a vital part in helping to achieve the Company's overall objectives and, accordingly, and in compliance with the Directors' Remuneration Report and Regulations 2002, shareholders will be invited to approve the Remuneration report.

Declaration of final dividend

3. That a final dividend be declared for the year ended 31 July 2007 of 3.45p per ordinary share to be paid on 14 December 2007 to shareholders on the register at the close of business on 16 November 2007.

Shareholders must approve the final dividend payable for each ordinary share held. However, the final dividend cannot be more than the amount the Directors recommend (which is 3.45p for each ordinary share).

Re-election and election of Directors

4. That Richard Benton be reappointed as Chairman of the Company;
5. That Debbie Hewitt be elected as a Director;
6. That Ian Knight be re-elected as a Director;
7. That Sir Michael Lyons be re-elected as a Director;
8. That Rodney Westhead be re-elected as a Director; and
9. That Kevin Young be re-elected as a Director.

The Company's Articles of Association provide that one-third of Directors must retire in turn at each AGM and that Directors who have at the start of any AGM been in office for three years or more must stand for re-election. Kevin Young is retiring in accordance with the Company's Articles of Association and is seeking re-election by shareholders.

Ian Knight, Sir Michael Lyons and Rodney Westhead's service contracts provide that, having completed their initial three year appointment term, their appointments are renewed annually at each subsequent AGM. In accordance with this requirement, Ian Knight, Sir Michael Lyons and Rodney Westhead are seeking re-election by shareholders.

Richard Benton was originally appointed to the Mouchel plc Board in 1998 and became Chairman in 2002. He continued this role following the merger of Mouchel plc and Parkman in 2003. The Combined Code requires any Non-Executive Director who has served on the Board for more than nine years to seek annual re-election by shareholders. In accordance with this requirement, Richard Benton is seeking re-election by shareholders.

Debbie Hewitt was appointed as a Non-Executive Director by the Board on 3 September 2007 and in accordance with the Company's Articles of Association, is seeking election at the first AGM following her appointment by the Board.

In the Board's view, Ian Knight, Sir Michael Lyons, Rodney Westhead and Debbie Hewitt meet the criteria for independence as specified in the Combined Code. Notwithstanding the length of his service on the Board, Richard Benton is considered to be independent by the Board as he met all the criteria for independence on his initial appointment.

The Board considers that, following formal performance evaluation, the performance of the Directors proposed for re-election and election continues to be effective, that such Directors continue to demonstrate commitment to their roles and contribute valuable external business experience to the Board's deliberations, bringing expertise from different business backgrounds.

Biographical information on the Directors standing for election and re-election can be found on page 31 of the Report and Accounts 2007.

Auditors

10. That PricewaterhouseCoopers LLP be reappointed as Auditors.

Company law requires the Company, at each general meeting at which accounts are presented to shareholders, to appoint Auditors who will remain in office until the next AGM at which accounts are presented to shareholders.

11. That the Directors be authorised to determine the Auditors' remuneration.

It is normal practice for the Company's Directors to be authorised to agree the Auditors' fees.

Authority to allot shares

12. That the authority conferred on the Directors by Article 9 of the Company's Articles of Association be renewed for a period expiring at the end of the next AGM of the Company after the date on which this resolution is passed or, if earlier, 15 months from the date of this resolution and for that period the section 80 amount is £13,751.

The Articles of Association permit the Directors to allot shares and other securities, in accordance with section 80 of the Companies Act 1985, up to an amount authorised by shareholders in a general meeting. This resolution provides the Directors with flexibility and enables them to act in shareholders' interests to allot securities, (for example, in order to raise capital and make acquisitions) if necessary. This is a normal annual resolution which is in line with Institutional Investor guidelines. Last year, shareholder approval was given to authorise the Directors to allot shares from the Company's authorised but unissued share capital. This resolution renews this authority. The Directors are seeking to allot shares of up to 5,500,400 ordinary shares representing an aggregate nominal amount of £13,751 which is equivalent to 5% of the issued ordinary share capital of the Company on 31 October 2007. The Company holds no treasury shares. The Directors have no current intention of exercising this authority but wish to renew it so that the Board can allot securities, at short notice, if the need arises without having to hold an extraordinary general meeting.

Special business

Increase in the Company's authorised share capital

13. That the authorised share capital of the Company be increased by £91,548 to £396,707.

This resolution is proposed as a special resolution, which requires a majority of 75% or more of votes cast. This resolution increases the authorised share capital by 30% from £305,159 to £396,707, representing an increase of 36,619,200 shares. The additional shares will give the Company an appropriate level of authorised but unissued share capital to meet its requirements for the foreseeable future. The Directors may allot additional shares only with the authority of shareholders.

Power to allot equity securities for cash

14. That provided resolution 13 has been passed, the power conferred on the Directors by Article 10 of the Company's Articles of Association be renewed for a period expiring at the end of the next AGM of the Company after the date on which this resolution is passed and for that period the section 89 amount is £13,751.

This resolution is proposed as a special resolution, which requires a majority of 75% or more of votes cast. The effect of this resolution is to allow the Directors to allot equity securities for cash and dispose of treasury shares in accordance with the Articles of Association of the Company. Equity securities include ordinary shares in Mouchel Parkman plc (other than ordinary shares which are allotted under employee share schemes). This resolution allows the Directors to issue up to 5,500,400 ordinary shares of 0.25p, representing approximately 5% of the issued ordinary shares as at 31 October 2007. This authority will last until the next AGM or, if earlier, 15 months from the date of this resolution.

Both resolutions 12 and 14 are consistent with the recommendations of the Investment Committees of the National Association of Pension Funds and the Association of British Insurers.

Authority to purchase own shares

15. That the Company is generally and unconditionally authorised to purchase its own fully paid ordinary shares by way of market purchases (within the meaning of section 163(3) of the Companies Act 1985 (the Act)) provided that:

- (a) the maximum number of ordinary shares which may be purchased must be less than 11,000,883 shares;
- (b) the minimum price (exclusive of expenses) which may be paid for each ordinary share is 0.25p;
- (c) the maximum price (exclusive of expenses) which may be paid for any share is an amount equal to the higher of (i) 105% of the average of the closing price of the Company's ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such a share is to be contracted to be purchased; or (ii) the higher of the price of the last independent trade and the highest current independent bid as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buyback programmes and stabilisation of financial instruments (No 2273/2003); and
- (d) the authority hereby conferred shall expire at the conclusion of the next AGM or, if earlier, 15 months from the date of this resolution.

This resolution is proposed as a special resolution, which requires a majority of 75% or more of votes cast. This resolution gives the Company authority to buy back its ordinary shares in the market as permitted by the Act. The authority limits the Company's ability to make market purchases of up to a maximum of 11,000,883 of its own ordinary shares (10% of its issued ordinary share capital as at 31 October 2007) and sets minimum and maximum prices for such purchases. The minimum price per share for any purchase (exclusive of any expenses) would be not less than 0.25p per ordinary share and the maximum price would be not more than 105% of the average of the middle market values for ordinary shares in the Company as derived from the London Stock Exchange Daily Official List for each of the five business days preceding the day on which the ordinary shares are purchased.

The Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (the Regulations) came into force on 1 December 2003. The Regulations permit companies to hold any of their own shares which they have purchased as treasury shares as an alternative to cancelling them. Such shares may subsequently be cancelled, sold for cash or used to satisfy options issued to employees pursuant to the Company's employee share schemes. This may give the Company the ability to reissue treasury shares quickly and cost-effectively and may provide the Company with additional flexibility in the management of its capital base. If the Directors decide to hold any bought back shares in treasury, any subsequent issue of these treasury shares to satisfy the requirements of share-based incentive schemes will be made within the overall 10% anti-dilution limit for such share issues.

The total number of options to subscribe for ordinary shares outstanding at 31 October 2007 was 1,455,190. This represents 1.3% of the issued ordinary share capital at that date. If the Company were to buy back the maximum number of ordinary shares permitted pursuant to the passing of this resolution, then the number of options to subscribe for shares outstanding at 31 October 2007 would represent 1.5% of the reduced issued ordinary share capital.

The Directors currently have no intention to exercise the authority conferred in this resolution and will only purchase shares after taking account of the overall financial position of the Company. The authority will be exercised only if the Directors believe that to do so would result in an increase in earnings per share and would be in the interests of shareholders generally.

This authority will last until the next AGM or, if earlier, 15 months from the date of this resolution.

Electronic communications

16. To authorise the Company generally and unconditionally to send or supply any document or information that is required or authorised to be sent or supplied to a member or any other person by the Company by a provision of the Companies Acts (as defined in section 2 of the Companies Act 2006 (the 2006 Act)), or pursuant to the Company's Articles of Association or to any other rules or regulations to which the Company may be subject, by making it available on a website, and the provisions of the 2006 Act which apply to sending or supplying a document or information required or authorised to be sent or supplied by the Companies Acts (as defined in section 2 of the 2006 Act) by making it available on a website shall, the necessary changes having been made, also apply to sending or supplying any document or information required or authorised to be sent by the Company's Articles of Association or any other rules or regulations to which the Company may be subject by making it available on a website and this resolution shall supersede any provision in the Company's Articles of Association to the extent that it is inconsistent with this resolution.

This resolution is proposed as a special resolution, which requires a majority of 75% or more of votes cast. The Company's Articles of Association currently take advantage of the Electronic Communications Act 2000, which allowed companies to communicate with their shareholders using electronic means, provided that individual shareholders gave their specific consent.

This regime has been enhanced and revised through Schedule 5 of the 2006 Act (Schedule 5), which came into force earlier this year, and by amendments to the Disclosure Rules and Transparency Rules of the Financial Services Authority made in December 2006. The new regime has the aim of moving from a 'paper first' to a 'web first' system. Previously, shareholders had to ask for information to be communicated to them electronically. The new regime makes it possible for electronic communication to become the default method of communication, so shareholders must then specify if they wish to receive communications in paper form (hard copy). To enable the Company to benefit from this opportunity to provide for electronic communication as the default method of communication, the Company is proposing a resolution to authorise the use of its website as a means of communicating with shareholders who do not request documentation in paper form (hard copy). If approved by shareholders, the new regime will require that the Company consult with its shareholders individually as to whether they wish to receive information through the Company's website. If a shareholder agrees, then future communications with that shareholder will be by electronic means. If a shareholder fails to respond to the consultation within 28 days, then such a shareholder is deemed to have agreed to receive communications by electronic means. Notwithstanding any prior request or deemed consent to receive communications electronically, a shareholder may at any time tell the Company that he or she wishes to receive all or specific information in paper form (hard copy). In addition, the Company has to notify shareholders who receive information in electronic form when certain key information is available on the Company's website. This notification will, typically, be sent around the time of the Company's AGM. The overall effect of resolution 16 will be to allow the Company to increase its use of electronic communications with shareholders. However, as indicated above, the rights of those shareholders who wish to receive documents in paper form (hard copy) will be fully protected. The Company sees a positive benefit in the increase in electronic communications, in terms of the saving of paper and production expenses thereby lessening the impact on the environment.

Change of Company name

17. That the Company name be changed to Mouchel Group plc.

This resolution is proposed as a special resolution, which requires a majority of 75% or more of votes cast. The Company has recently undergone a rebranding exercise in order to consolidate its brand offering in the marketplace. Accordingly, the Company is seeking shareholder approval to change its name to Mouchel Group plc. The Directors believe that the change of name and the Group's brand will offer the chance to re-emphasise the Group's positioning in the market following the growth and development of the business since the creation of Mouchel Parkman in 2003.

Amendment of Articles of Association

18. That the borrowing powers of the Company conferred on it by Articles 134 to 140 of the Company's Articles of Association be amended by the deletion in the last line of Article 135 of '2.5 times the adjusted capital and reserves' and its replacement with '3 times the adjusted capital and reserves'.

This resolution is proposed as a special resolution, which requires a majority of 75% or more of votes cast. The Company's borrowing limit is currently set at 2.5 times the adjusted capital and reserves (calculated in accordance with Article 136 of the Company's Articles of Association). This limit was set prior to the Company's listing in 2002, when the Company was much smaller. In particular, the limit was set prior to the merger of Mouchel and Parkman in 2003. The Company has been increasingly acquisitive in recent years and the Directors are seeking to increase the limit to three times adjusted capital and reserves to further the Company's ability to pursue expansion opportunities when they arise. The Company has consulted with its major shareholders on this matter.

Political Parties, Elections and Referendums Act 2000

19. That, the Company and all companies that are subsidiaries of the Company during the period to which the resolution relates, be and are hereby authorised in accordance with sections 366 and 367 of the Companies Act 2006 (the '2006 Act'), to, for a period expiring at the end of the next AGM of the Company after the date on which this resolution is passed:

- (a) make political donations to political parties or independent election candidates, not exceeding £33,000 in total;
- (b) make political donations to political organisation other than political parties, not exceeding £33,000 in total; and
- (c) incur political expenditure, not exceeding £34,000 in total;

For the purposes of this resolution, 'political donation', 'political expenditure', 'political organisations', 'political parties', 'independent election candidates' and 'political organisation' have the meanings ascribed to them in sections 363 to 365 of the 2006 Act.

Authority is sought to enable the Company to support organisations which may fall within the legal definition of 'Political Organisations'.

The Company has no intention of changing its current practice of not making donations to political parties. However, the Political Parties, Elections and Referendums Act 2000 (PPER Act) and the 2006 Act contain restrictions on companies making donations or incurring expenditure in relation to political parties, other political organisations or independent election candidates. The PPER Act and Part 14 of the 2006 Act define political parties, other political organisations or independent election candidates very widely and, as a result, it is possible that they may include, for example, bodies concerned with policy review and law reform, with the representation of the business community or sections of it, or with the representation of other communities or special interest groups which are in the interest of shareholders for the Company to support. Expenditure could also include the sponsorship of industrial forums and involvement in seminars and functions to which politicians may be invited. Amongst other things, the PPER Act and the 2006 Act prohibit the Company or its subsidiaries from making donations or incurring expenditure in relation to political parties, other political organisations or independent candidates in a 12 month period in excess of an aggregate of £5,000, unless such donations have been authorised by the Company's shareholders. The Company is therefore seeking authority under this resolution up to £100,000 in aggregate in order to prevent an inadvertent breach of the PPER Act and the 2006 Act.

By order of the Board



Amanda Massie

Company Secretary
5 November 2007

Registered in England Number:

95369

Registered Office:

West Hall, Parvis Road
West Byfleet
Surrey KT14 6EZ

Notes to the Notice of Annual General Meeting

Appointment of proxies

1. Only holders of ordinary shares, or their duly appointed representatives, are entitled to attend and vote at the AGM. A member so entitled may appoint one or more people, who need not be members of the Company (a proxy or proxies), to attend the AGM and vote on his/her behalf. A proxy may not speak at the AGM, except with the permission of the Chairman.
2. A form of proxy is enclosed for use by shareholders. To be valid, the proxy form must be delivered either personally or by post to Equiniti, Aspect House, Spencer Road, Lancing, BN99 6DA so as to be received by no later than 10.30 am on 5 December 2007. Failure to deliver a form of proxy in accordance with the terms of this paragraph will render the form of proxy invalid. The appointment of a proxy will not prevent a member from subsequently attending and voting at the AGM in person.
3. UK registered shareholders may appoint a proxy online by logging on to www.sharevote.co.uk and following the on-screen instructions. You will need the Reference Number, Card ID and Account Number printed below your name and on the accompanying form of proxy. A proxy appointment will not be valid if received after 10.30 am on 5 December 2007. Failure to electronically appoint a proxy or proxies in accordance with the terms of this paragraph will render the appointment of proxy or proxies invalid. Any communication found to contain a computer virus will not be accepted.

Entitlement to attend and vote

4. The Company, pursuant to the Uncertificated Securities Regulations 2001, specifies that only those shareholders on the Register of Members as at 10.30 am on 5 December 2007 shall be entitled to attend or vote at the AGM in respect of the number of shares registered in their names at that time. Changes to entries on the ordinary share register after close of business on 5 December 2007 shall be disregarded in determining the right of any person to attend or vote at the AGM.
5. 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 the 7 December 2007 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.

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 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 Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

Documents available for inspection

6. Copies of contracts of service or letters of appointment between each of the Directors and the Company or any of its subsidiaries (or a memorandum of the terms thereof) and a copy of the Company's current Articles of Association (together with a copy of the Articles of Association as proposed to be amended by resolution 18), will be available at the registered office of the Company located at West Hall, Parvis Road, West Byfleet, Surrey, KT14 6EZ during normal business hours from the date of the Notice of AGM up until the date of the AGM. On the day of the AGM, the documents will be available for inspection at the place of the AGM from at least 15 minutes prior to the commencement of the AGM until its conclusion.

Directions to the location of the Annual General Meeting



Address

ABN Amro
3rd Floor Conference Centre
250 Bishopsgate
London EC2M 4AA

Tel: 020 7678 8000

By rail

ABN Amro is located on Bishopsgate, only a few minutes walk from Liverpool Street and Moorgate underground and mainline stations.

By air

Offices are approximately 45 minutes from Heathrow Airport and only 20 minutes from City Airport.

Car parking

There are no car parking spaces available at 250 Bishopsgate; hence there is unloading and collection of goods only. Please use one of the NCP car parks shown above, should parking be required.

ABN Amro London offices are within the City of London Congestion Charging Zone. For further information visit www.cclondon.com