

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action that you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent advisor authorised under the Financial Services and Markets Act 2000. For you to be able to attend and vote at the meeting, your ownership of shares must be registered at Capita Asset Services, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 6pm on 30 October 2014.



NOTICE OF ANNUAL GENERAL MEETING 2014

A notice convening the Annual General Meeting (AGM) of Abcam plc is set out on pages 2 and 3 of this document.

The AGM will be held on 3 November 2014 at 11.00am at

330 Cambridge Science Park
Milton Road
Cambridge CB4 0FL

Registered and Head Office

Abcam plc
330 Cambridge Science Park
Milton Road
Cambridge CB4 0FL

Directors:

Mike Redmond (Chairman)
Jonathan Milner (Deputy Chairman)
Alan Hirzel (Chief Executive Officer)
Jeff Illiffe (Chief Financial Officer)
Jim Warwick (Chief Operating Officer)
Murray Hennessy (Non-Executive Director and Chairman Designate)
Peter Keen (Non-Executive Director)
Tony Martin (Non-Executive Director)
Michael Ross (Non-Executive Director)
Louise Patten (Non-Executive Director)

Dear Shareholder

Annual General Meeting

A notice convening the Annual General Meeting (AGM) of Abcam plc is set out on pages 2 and 3 of this document. The AGM will be held on 3 November 2014 at 330 Cambridge Science Park, Milton Road, Cambridge CB4 0FL at 11.00am. Car-parking facilities are available.

In the interests of shareholders, voice and image recording equipment will not be permitted in the AGM and we would ask that all mobile and smart phones are turned off for the duration of the meeting.

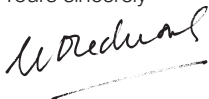
Shareholders with special needs who anticipate potential difficulties should telephone Sarah Brutnell of Abcam on 01223 696000 before the AGM so that appropriate arrangements can be made.

Full explanatory notes to all the resolutions to be proposed at the AGM are contained on pages 4 and 5 and all information regarding the AGM, including the information required by Section 311A of the Companies Act 2006, is available on the Company's website at www.abcampc.com. The results of the voting will also be available on the Company's website.

Your Directors consider that the resolutions are in the best interests of the Company and its shareholders. Accordingly, your Directors unanimously recommend shareholders to vote in favour of each of the resolutions to be proposed at the AGM, as they intend so to do in respect of their own beneficial holdings in the Company.

A Form of Proxy is enclosed for use by shareholders who may be unable to attend the AGM and who wish to nominate a proxy to act on their behalf. You are asked to complete and sign it in accordance with the instructions printed thereon and return it to the Company's Registrars no later than 11.00am on 30 October 2014. Completion and return of the Form of Proxy will not preclude you from attending the AGM and voting in person, if you wish.

Yours sincerely



Mike Redmond
Chairman
6 October 2014

NOTICE OF ANNUAL GENERAL MEETING 2014

NOTICE is hereby given that the 2014 Annual General Meeting of Abcam plc ('the Company') will be held on 3 November 2014 at 330 Cambridge Science Park, Milton Road, Cambridge CB4 0FL at 11.00am for the transaction of the following business:

1. To receive and adopt the report of the Directors and the financial statements together with the Auditor's Report for the year ended 30 June 2014.
2. To declare a final dividend in respect of the year ended 30 June 2014 of 5.62 pence per ordinary share in the Company.
3. To approve the Annual Report on Remuneration for the year ended 30 June 2014, as set out on pages 59 to 68 of the Annual Report and Accounts for the year ended 30 June 2014.
4. To approve the Directors' Remuneration Policy as set out on pages 51 to 58 of the Annual Report and Accounts for the year ended 30 June 2014.
5. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company and to authorise the Directors to determine their remuneration.
6. To elect Alan Hirzel (who is standing for election for the first time since his appointment to the Board in January 2014) as a Director.
7. To elect Louise Patten (who is standing for election for the first time since her appointment to the Board in March 2014) as a Director.
8. To re-elect Jim Warwick (who retires by rotation in accordance with the Company's Articles of Association) as a Director.
9. **To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:**
To approve the proposed amendment (summarised in the Explanatory Notes to this Notice) to the Abcam 2005 Share Option Scheme and to authorise the Directors to do all such things as may be necessary to carry the same into effect.
10. **To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:**
THAT the Directors be and are hereby generally and unconditionally authorised, in accordance with Section 551 of the Companies Act 2006, to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £120,000 provided that this authority shall (unless renewed, varied or revoked by the Company in general meeting) expire on the conclusion of the next Annual General Meeting (AGM) of the Company to be held in 2015, save that the Company may before such expiry make any offer or agreement which would or might require such shares to be allotted or such rights to be granted after such expiry, and the Directors may allot such shares and grant such rights in pursuance of such offer or agreement as if this authority had not expired, and provided further that this authority shall revoke and replace all unexercised authorities previously granted to the Directors to allot shares and/or to grant rights but is without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.
11. **To consider and, if thought fit, pass the following resolution as a Special Resolution:**
THAT the Directors be and are hereby empowered, pursuant to Section 570 of the Companies Act 2006 and Article 17 of the Articles of Association of the Company, to allot equity securities (as defined in Section 560 of that Act) for cash pursuant to the general authority conferred on them by Resolution 10 above as if Section 561 of that Act did not apply to any such allotment or sale and provided that this power shall be limited to:
 - (i) the allotment of equity securities in connection with or pursuant to an offer or issue by way of rights, open offer or other pre-emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems arising in, or under the laws of, any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory; and
 - (ii) the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £20,000 and such power shall expire on the date of the next AGM of the Company to be held in 2015 or, if earlier, the date 16 months after the date of passing this resolution, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

12. **To consider and, if thought fit, pass the following resolution as a Special Resolution:**

THAT the Company be generally and unconditionally authorised pursuant to Article 10 of the Articles of Association of the Company and pursuant to Section 701 of the Companies Act 2006, to make market purchases (as defined in Section 693(4) of the Companies Act 2006) of up to 20,000,000 ordinary shares of 0.2 pence each in the capital of the Company (being approximately 10% of the current issued ordinary share capital of the Company) and to hold such shares as treasury shares (as defined in Section 724(3) of the Companies Act 2006) on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:

- (i) the amount paid for each share (exclusive of expenses) shall not be more than the higher of: (1) 5% above the average market value for the five business days before the date on which the contract for the purchase is made; and (2) an amount equal to the higher of the price of the last independent trade and current independent bid as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange or less than 0.2 pence per share; and
- (ii) the authority herein contained shall expire at the conclusion of the AGM of the Company to be held in 2015 or, if earlier, the date 16 months after the date of passing this resolution, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.

Ordinary Resolutions and Special Resolutions are defined in Section 282 and Section 283 of the Companies Act 2006.

By order of the Board



Jeff Iliffe
Director
6 October 2014

Registered Office:
330 Cambridge Science Park
Milton Road
Cambridge CB4 0FL

NOTICE OF ANNUAL GENERAL MEETING 2014 CONTINUED

Explanatory Notes

Documents available for inspection

The register of interests of Directors in the share capital of the Company, Executive Directors' service contracts and the Chairman's and Non-Executive Directors' service contracts and/or letters of appointment are available for inspection during normal business hours at the Registered Office of the Company on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this Notice until the date of the AGM and will also be available for inspection at the place of the AGM from 10.00am on the day of the Meeting until the conclusion of the Meeting or any adjournment thereof.

Shareholder questions

Under Section 319A of the Companies Act 2006, shareholders may ask any question relating to the business being considered at the meeting unless (i) answering the question would interfere unduly with the business of the AGM or involve the disclosure of confidential information; (ii) the answer has already been given on the Company's website in the form of an answer to a question; or (iii) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

Resolution 1 – Report and accounts

The Directors are obliged to lay the annual financial statements, the report of the Directors and the Auditor's Report before shareholders in general meeting.

Resolution 2 – Declaration of dividend

This resolution seeks shareholders' approval for the final dividend of 5.62 pence per ordinary share recommended by the Directors for payment on 28 November 2014 to shareholders on the register at the close of business on 7 November 2014.

Resolution 3 – Annual Report on Remuneration

The Directors seek approval of the Annual Report on Remuneration as contained on pages 59 to 68 of the Annual Report and Accounts. This resolution is an advisory vote, as permitted by law, and no entitlement to remuneration for the year ended 30 June 2014 is conditional on the resolution being passed.

Resolution 4 – Remuneration Policy

The Directors seek approval of the Remuneration Policy which can be found on pages 51 to 58 of the Annual Report and Accounts for the year ended 30 June 2014. As an AIM quoted company the Company is not subject to the new legislation requiring companies to submit their remuneration policies to a binding vote of shareholders. However, the Company has on a voluntary basis prepared a forward-looking remuneration policy which is submitted to a vote of shareholders on an advisory basis.

Resolution 5 – Appointment of auditor and auditor's remuneration

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the Company to hold office until the next such meeting.

The Directors, in accordance with a recommendation from the Audit Committee, agreed that at the end of the 2012/13 financial year the contract to provide audit services to the Group should be put out to tender for the purpose of good corporate governance. PricewaterhouseCoopers LLP were appointed as auditor at the 2013 AGM as a result of the tender process.

This resolution proposes the re-appointment of PricewaterhouseCoopers LLP as auditor and authorises the Directors to determine the auditor's remuneration.

Resolutions 6 to 8 – Election and Re-election of Directors

The Directors believe that effective corporate governance, appropriate to the Group considering its size and stage of development, will assist in the delivery of corporate strategy, the generation of shareholder value and the safeguarding of shareholders' long-term interests.

The Directors are committed, therefore, wherever it is reasonably practicable, to ensure that the Group is managed in accordance with the principles set out in the UK Corporate Governance Code 2012 ('the Code').

Alan Hirzel and Louise Patten are standing for election for the first time as this is the first general meeting of the Company since their appointments to the Board earlier in the year.

Jim Warwick will stand for re-election under provisions set out in the Company's Articles of Association concerning regular re-election of Directors to the Board. Peter Keen and Mike Redmond will retire and not offer themselves for re-election at the AGM.

Biographical details of the Directors in office as at 8 September 2014 are set out on pages 38 and 39 of the Annual Report and Accounts. The Board believes this information is sufficient to enable shareholders to make an informed decision on their elections.

Resolution 9 – Amendment to the Abcam 2005 Share Option Scheme (the ‘Scheme’)

In 2008 shareholders approved amendments to the Scheme so that options issued under it to employees who are subject to US income taxation could qualify for Incentive Stock Option treatment under the US Internal Revenue Code. Incentive Stock Options are commonly issued in the US and offer advantages for the recipient from a taxation perspective over non-qualifying options.

At that time a cap was set on the number of Incentive Stock Options to be issued under the Scheme which, following the subsequent share split in 2010, is equivalent to 2,500,000 ordinary shares. Five years later the number of such options granted under the Scheme is now close to that cap. Consequently in order for the Company to be able to continue to offer these improved incentive arrangements, shareholders are asked to approve an increase in the maximum number of Shares which shall be available for Incentive Stock Options pursuant to the Scheme to 5,000,000, subject to any adjustment for capital events in accordance with the scheme rules.

Resolutions 10 and 11 – Authority to allot shares and disapplication of statutory pre-emption rights

The Companies Act 2006 prohibits the Directors from allotting new shares without shareholder approval. However, the Articles of Association of the Company do provide for the Directors to be able to allot new shares, subject to the periodic renewal of this power by shareholders. Resolution 10 replaces the existing authority given at last year’s AGM. The total number of shares which the Directors will have the authority to allot will be 60,000,000 ordinary shares of 0.2 pence each, representing under 30% of the share capital in issue as at the date of this Notice. Apart from the issue of securities arising on the exercise of share options, the Directors have no present intention to exercise this authority. The authority in this resolution will expire at the conclusion of the 2015 AGM.

Associated with Resolution 10 is Resolution 11 which is a renewal of the authority granted at last year’s AGM for the Directors to issue ordinary shares for cash otherwise than to existing shareholders in proportion to their existing holdings, notwithstanding the pre-emption provisions of the Companies Act 2006. Resolution 11 asks shareholders to waive such pre-emption rights in respect of the allotment of equity securities having a maximum aggregate nominal value of £20,000 representing under 5% of the Company’s issued ordinary share capital as at the date of this Notice. Apart from the issue of securities arising on the exercise of share options, the Directors have no present intention to exercise this authority. The authority in this resolution will expire at the conclusion of the 2015 AGM.

Resolution 12 – Authority to make market purchases of the Company’s ordinary shares

This resolution provides authority from shareholders for the Company to buy its own shares. It specifies that the maximum number of shares that may be purchased is 20,000,000 ordinary shares of 0.2 pence each (approximately 10% of the Company’s issued share capital) and the highest and lowest prices at which they may be bought. Any shares purchased under this authority will either be treated as cancelled or held as treasury shares. Quoted companies, with authorisation from shareholders, may buy and hold their own shares in treasury instead of cancelling them immediately. Shares held as treasury shares can in future be cancelled, re-sold or used to provide shares for employee share schemes. Any purchases of ordinary shares would be by means of market purchases through the London Stock Exchange.

This authority will expire at the conclusion of the 2015 AGM and the Company intends to renew this authority annually if approved by shareholders. The Company may consider utilising the buy-back authority if granted but will keep the matter under review, taking into account the cash reserves of the Company, the Company’s share price and the other investment opportunities available to the Company. The authority will be exercised only if the Directors believe that to do so would be in the interests of shareholders generally.

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