

# **Camco International Limited**

## **Notice of Annual General Meeting 2007**

On 11 August 2006, the Registered Office address of Camco International Ltd. changed to:

**Channel House  
Green Street  
St Helier  
Jersey  
JE2 4UH**

Please amend your records accordingly.

This document is important and needs your immediate attention. If you are in any doubt about the action you should take, you should consult an independent advisor authorised under the Financial Services and Markets Act 2000 in the United Kingdom, or another appropriately authorised independent adviser. If you have sold or transferred all of your shares in Camco International Limited please send this document and the accompanying proxy form to the transferee or agent through whom you acted for forwarding to the transferee.

# Letter from the Chairman

**Camco International Limited** (Jersey Registration No: 92432)

**Registered Office:**

Channel House  
Green Street  
St Helier  
Jersey  
JE2 4UH

Dear Shareholder,

I have pleasure in sending you a copy of our inaugural annual report and financial statements for the period from the date of incorporation on 8 February 2006 to 31 December 2006, together with notice of our first Annual General Meeting. The meeting will be held at 85 Strand, London WC2R 0DW, United Kingdom on Thursday 24 May, 2007 at 10.30 am.

Four resolutions are proposed for consideration at the Annual General Meeting. One of the proposals is to renew the Directors' authority to allot share capital and to permit non pre-emptive issues of equity securities. This authority and the disapplication are contained in Resolution 3 and 4 respectively.

The allotment authority sought is in respect of up to 15,077,706 equity securities (representing 10% of the issued share capital of the Company on the proposed date of the Annual General Meeting). This authority is in substitution for existing authorities.

The Directors have no present intention of exercising the above authority, but as in the past, consider it desirable that they should have the flexibility to issue equity securities from time to time to enable the Company to take advantage of business opportunities as they arise.

In the annual report you will find detailed information on Camco's performance during the period, the key elements of Camco's strategy, detailed information about our carbon development business, and some illustrative examples of our carbon credit projects. I hope this information will give you a useful overview of the Company and its marketplace.

If you have access to the internet, our investor relations website at [www.camco-international.com](http://www.camco-international.com) includes financial news and other information about Camco which we hope will be of interest to you.

Please do not hesitate to write to me or to our investor relations department at Channel House, Green Street, St Helier, Jersey, JE2 4UH if you have any comments or questions. Or you can email us on [info@camco-international.com](mailto:info@camco-international.com).

Yours sincerely,

**David Potter**

Chairman

1 May, 2007

**CAMCO INTERNATIONAL LIMITED**  
(the "Company")

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the "AGM") of the Company will be held in accordance with the Companies (Jersey) Law 1991 (the "Law") and the Company's Articles of Association at 85 Strand, London WC2R 0DW, United Kingdom on Thursday 24 May, 2007 at 10.30 am for the following purposes:

### **ORDINARY BUSINESS**

To consider and if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. To receive, consider and adopt the Company's annual accounts for the financial year ended 31 December, 2006 together with the last directors' report, the last directors' remuneration report and the auditors' report on those accounts and the auditable part of the remuneration report.
2. To elect and reappoint KPMG Audit plc as auditors to hold office from the conclusion of the meeting to the conclusion of the next annual general meeting and to authorise the directors to fix the remuneration of the auditors.

### **SPECIAL BUSINESS**

To consider and, if thought fit, pass the following special resolutions:

3. THAT the directors be and they are hereby empowered to allot and issue equity securities as if the pre-emption provisions relating to, inter alia, the allotment of shares in the Company contained in the Articles of Association of the Company did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to a maximum number of 15,077,706 equity securities (representing 10% of the issued share capital of the Company on the date of this resolution). This authority is in substitution for all subsisting authorities conferred to the extent unused.
4. THAT Resolution 3 above when duly passed is valid effective and binding on the Company and was properly proposed by the directors of the Company notwithstanding that the directors have not complied with Article 2.13.3 of the Articles of Association of the Company.

### **BY ORDER OF THE BOARD**

Christopher McFayden (Company Secretary), Consortia Partnership Limited, Channel House, Green Street, St Helier, Jersey JE2 4UH

1 May, 2007



**NOTES:**

1. A member entitled to attend and vote at the meeting convened by the notice set out above is entitled to appoint a proxy (or proxies) to attend and, on a poll, to vote in his place. A proxy may not vote on a show of hands. A proxy need not be a member of the Company.
2. A form of proxy is enclosed. To be effective, it must be deposited (together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney) at the registered office of the Company so as to be received not later than 48 hours before the time appointed for holding the annual general meeting. Completion of the proxy does not preclude a member from subsequently attending and voting at the meeting in person if he or she so wishes.
3. In accordance with Article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, only those members entered on the Company's register of members not later than 10.30 am on Tuesday, 22 May, 2007 or, if the meeting is adjourned, shareholders entered on the Company's register of members not later than 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend and vote at the meeting.
4. In the case of joint holders of a share, such holders shall not have the right of voting individually in respect of such share but shall elect one of their number to represent them and to vote whether personally or by proxy in their name. In default of such election the holder whose name appears first in order in the register of members in respect of such share shall be the only person entitled to vote in respect thereof.

# Annual General Meeting Proxy voting form

When you have completed and signed this form, please return it to the following address: "The Company Secretary, Camco International Limited, Channel House, Green Street, St Helier, Jersey, JE2 4UH".

I/We

(Full name(s) in block capitals)  
of (address)

being a member/members of Camco International Limited, hereby appoint as my/our proxy, to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on Thursday 24 May, 2007 at 10.30 am and at any adjournment thereof, the following person or failing him/her the Chairman of the Meeting (see note 2 below)

[insert name] .....

My/our proxy is to vote as indicated by an 'X' below in respect of the resolutions set out in the notice of the meeting.  
(INDICATE WITH AN X IN THE BOXES BELOW)

Resolutions	For	Against	Abstain
1 To receive, consider and adopt the Company's annual accounts for the financial year ended 31 December, 2006 together with the last directors' report, the last directors' remuneration report and the auditors' report on those accounts and the auditable part of the remuneration report.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To elect and reappoint KPMG Audit plc as auditors to hold office from the conclusion of the meeting to the conclusion of the next annual general meeting and to authorise the directors to fix the remuneration of the auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 THAT the directors be and they are hereby empowered to allot and issue equity securities as if the pre-emption provisions relating to, inter alia, the allotment of shares in the Company contained in the Articles of Association of the Company did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to a maximum number of 15,077,706 equity securities (representing 10% of the issued share capital of the Company on the date of this resolution). This authority is in substitution for all subsisting authorities conferred to the extent unused.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 THAT Resolution 3 above when duly passed is valid effective and binding on the Company and was properly proposed by the directors of the Company notwithstanding that the directors have not complied with Article 2.13.3 of the Articles of Association of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature(s).....

Date.....2007

## NOTES TO THE PROXY FORM

1. To be effective, this proxy form must be deposited (together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney) at the registered office of the Company so as to be received not later than 48 hours before the time appointed for holding the Annual General Meeting. Completion of the proxy does not preclude a member from subsequently attending and voting at the meeting in person if he or she so wishes.
2. The Chairman of the Meeting shall act as a proxy unless another proxy is desired, in which case, insert full name of your proxy in the space provided above. A proxy will act in his/her discretion in relation to any business, other than that above, at the meeting (including any resolution to amend a resolution or to adjourn the meeting).
3. In the case of a corporation, this form of proxy must be executed under its common seal or under the hand of a duly authorised officer, attorney or other representative.
4. In the case of joint holders, this form of proxy must be signed by that one of the joint holders whose name stands first in the register of members in respect of the joint holding.
5. If two or more valid but differing proxy appointments are received in respect of the same share for use at the same meeting or on the same poll, the one which is last received (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the others as regards that share. If the Company is unable to determine which was last received, none of them shall be treated as valid in respect of that share.