

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

**If you are in any doubt about the contents of this document or as to the action you should take you should consult your stockbroker, solicitor, accountant or other independent adviser authorised under the Financial Services and Markets Act 2000 (as amended) immediately.**

If you have sold or otherwise transferred all your ordinary shares in Corero plc, please send this document, together with the accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

---

# **Corero plc**

(Incorporated and registered in England and Wales, registered number 02662978)

## **Change of name and Notice of General Meeting**

---

Notice convening a General Meeting of Corero plc to be held at the Company's offices at 169 High Street, Rickmansworth, Hertfordshire WD3 1AY at 10.00 a.m. on Wednesday, 29 June 2011 is set out at the end of this document. The enclosed Form of Proxy for use at the General Meeting should be completed and returned to Capita Registrars Limited, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and to be valid must arrive not less than 48 hours before the time appointed for the holding of the General Meeting.

## DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

<b>"AIM"</b>	the market of that name operated by the London Stock Exchange
<b>"AIM Rules for Companies"</b>	the AIM Rules for Companies published by the London Stock Exchange (as amended from time to time) which sets out the rules, responsibilities and guidance notes in relation to companies whose shares are admitted to trading on AIM
<b>"Company" or "Corero"</b>	Corero plc
<b>"Corero Business Systems"</b>	the business of Corero Systems Limited
<b>"Corero Network Security plc"</b>	the Company's proposed new name, subject to passing the Resolution
<b>"Directors" or "Board"</b>	the directors of the Company as set out on page 3 of this Document
<b>"General Meeting"</b>	the general meeting of the Company to be held at the offices of the Company at 10.00 a.m. on Wednesday, 29 June 2011 (or any adjournment thereof), notice of which is set out at the end of this document
<b>"London Stock Exchange"</b>	London Stock Exchange plc
<b>"Notice"</b>	the notice of the General Meeting which forms part of this document
<b>"Ordinary Shares"</b>	the ordinary shares of 1 pence each in the capital of the Company
<b>"Proposal"</b>	the change of name and TIDM of the Company
<b>"Resolution"</b>	the special resolution set out in the Notice
<b>"Shareholders"</b>	holders of Ordinary Shares
<b>"TIDM" or "Ticker"</b>	Tradable Instrument Display Mnemonics, being an abbreviation of the Company's name registered with the London Stock Exchange for the purposes of identification
<b>"Top Layer"</b>	Top Layer Networks, Inc.

# Corero plc

(Incorporated and registered in England and Wales, registered number 02662978)

## Directors

Jens Montanana (Non-executive Chairman)  
Andrew Miller (Executive Director)  
Bernard Snowe (Executive Director)  
Richard Last (Non-executive Director)

## Registered Office

169 High Street  
Rickmansworth  
Hertfordshire WD3 1AY

13 June 2011

## To Shareholders

Dear Shareholder,

## Introduction

As set out in the circular to Shareholders dated 14 July 2010 and as further set out in the admission document dated 7 February 2011, the Company's strategy is to build, through a combination of acquisitions and organic development, a network security technology business focused on delivering software and hardware solutions and related support services to mid-market commercial and enterprise customers and telecommunication service providers, through international channels.

On 7 February 2011, Corero announced that it had agreed to acquire Top Layer as a first step in executing its strategy in the network security market. The acquisition of Top Layer was completed on 2 March 2011.

Subsequent to the acquisition of Top Layer, and in order to position Top Layer as Corero's platform for future growth in its network security business, the Board has determined that the business would benefit from being rebranded as "Corero Network Security".

The Board believes that the name of the Company should be aligned to that of its principal trading subsidiary and operations. Accordingly, the Board proposes that the name of the Company be changed to Corero Network Security plc. As part of this name change, the Company's ticker will be changed to CNS and the Company's website will be changed to [www.coreropl.com](http://www.coreropl.com).

The business of Corero Business Systems will be unaffected by this name change. Corero Business Systems serves the education and business sectors in the UK by delivering powerful, dynamic modular accounting and business management software and services. The Company's strategy is to continue to invest and grow this business and to take advantage of the growth in the academy sector of the UK education market and the business' strong position and market share in the academy market.

In order to change the name of Corero to Corero Network Security, shareholder approval is required. A special resolution must be passed at a general meeting of the Company and accordingly a General Meeting has been convened to be held at 10.00 a.m. on Wednesday, 29 June 2011, at the offices of the Company, 169 High Street, Rickmansworth, Hertfordshire WD3 1AY, notice of which is included at the end of this document.

## Action to be taken

You will find enclosed with this document a Form of Proxy for use in connection with the General Meeting. Whether or not you intend to be present at the General Meeting, you are asked to complete the Form of Proxy in accordance with the instructions printed on it so as to be received by the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham BR3 4TU as soon as possible but in any event not later than 10.00 a.m. on Monday, 27 June 2011. Completion of the Form of Proxy will not preclude a Shareholder from attending and voting in person at the General Meeting should they so wish.

## Recommendation

**The Directors consider that the Proposal is in the best interests of the Company and its Shareholders. Accordingly, the Directors unanimously recommend Shareholders to vote in favour of the Resolution as they intend to do in respect of their aggregate holding of 13,651,563 Ordinary Shares, representing approximately 28.61 per cent., of the issued share capital of the Company.**

Please note that your original share certificates will remain valid and you will not be issued with new share certificates following the General Meeting.

Yours sincerely

**Jens Montanana**  
Non-executive Chairman

# Corero plc

(Incorporated and registered in England and Wales, registered number 02662978)

## NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of Corero plc (the "Company") will be held at the offices of the Company, 169 High Street, Rickmansworth, Hertfordshire WD3 1AY on Wednesday, 29 June 2011 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution:

### Special Resolution

**THAT** the name of the Company be changed from "Corero plc" to "Corero Network Security plc".

By order of the Board

**Duncan Swallow**  
Company Secretary

Registered office:  
169 High Street  
Rickmansworth  
Hertfordshire WD3 1AY

13 June 2011

### Notes:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at 6.00 p.m. on Monday, 27 June 2011 (or, if the General Meeting is adjourned, 6.00 p.m. on the date which is 48 hours before the time fixed for the adjourned General Meeting) shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the General Meeting.
2. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held at 10.00 a.m. on Wednesday, 29 June 2011 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 should refer to their CREST sponsors 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 by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 10.00 a.m. on Monday, 27 June 2011. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider 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.

3. If you wish to attend the General Meeting in person, you should make sure that you arrive at the venue for the General Meeting in good time before the commencement of the meeting. You may be asked to prove your identity in order to gain admission.
4. A member who is entitled to attend, speak and vote at the General Meeting may appoint a proxy to attend, speak and vote instead of him. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the General Meeting in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the General Meeting (although voting in person at the General Meeting will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the General Meeting or another person as a proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form.
5. To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Capita Registrars, PXS, 34 Beckenham Road, Beckenham BR3 4TU, by no later than 10.00 a.m. on Monday, 27 June 2011.
6. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
7. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in Notes 2 and 4 to 6 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.