

Sliema, May 25<sup>th</sup> 2012

Dear Shareholders,

Please find attached the notice for the annual general meeting of Visuray plc to be held on June 12, 2012 at 09:00. The meeting will be held at Visuray's office, Level 1, 375 Manwel Dimech Street, Sliema SLM 1058 Malta. We expect most shareholders to vote by way of proxy and shareholders wishing to vote by proxy can use the Proxy form at the end of this document. Proxies need to be received by 16:00 CET on June 11, 2012.

The purpose of the meeting is to

- 1) Approve the Audited Financial statements for the period ended Dec 31, 2011
- 2) Set the dividend at zero
- 3) Appointment of Auditors & remuneration of auditors
- 4) Directors
  - a. Election of Directors
  - b. Approval of options award for Directors
  - c. Set remuneration at zero

With respect to point 4)b the proposal is to approve the issue of a total of up to 500,000 options to the directors (100,000 options to each director) at a strike of Euro 1.15 per share and expiring on June 11, 2017. The options will vest on January 1, 2013 if the director is still in office.

Audited financial statements for 2011 will be posted on the company's website ahead of the AGM.

Update of financing situation:

Subscription documents are to be sent early next week to the largest shareholders of Visuray PLC together with investors that have expressed an interest in investing in Visuray. The private placement will close in early June. The board will provide the results of the capital raising to shareholders at the latest by the AGM. Small shareholders that have not been approached will be given a chance to subscribe pro-rata to their shareholding at similar terms once the initial subscription has been closed.

Sincerely yours,



Jean-Philippe Flament  
Chairman of the Board

**VISURAY PLC**  
**C 52031**  
**375 Manwel Dimech Street, Sliema SLM 1058, Malta**

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## **NOTICE AND AGENDA OF ANNUAL GENERAL MEETING**

NOTICE is hereby given to all the members of VISURAY PLC (“the Company”) in terms of Article 26 of the Company’s Articles of Association for the Company’s Annual General Meeting shall be held as follows for the transaction of the business specified hereunder:

Date: June 12, 2012

Time: 09:00 CET

Place: Level 1, 375 Manwel Dimech Street, Sliema SLM 1058, Malta

The purpose of the meeting is to:

- 1) Approve the Audited Financial statements for the period ended Dec 31, 2011
- 2) Set the dividend at zero
- 3) Appointment of Auditors & remuneration of auditors
- 4) Directors
  - a. Election of Directors
  - b. Approval of options award for Directors.
  - c. Set remuneration at zero
- 5) Other matters

Any member entitled to attend and vote at a general meeting of the Company may appoint another person as his proxy to attend and to vote in his stead and a proxy so appointed shall have the same right as that member to speak at the meeting and to demand a poll.



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By order of the Board of Directors

Date: May 25, 2012

# VISURAY®

VISURAY plc  
C 52031

## PROXY FORM

I/We \_\_\_\_\_ of \_\_\_\_\_  
residing at \_\_\_\_\_ being a member/members of the above-  
named company, hereby appoint \_\_\_\_\_ of \_\_\_\_\_ or  
\_\_\_\_\_ failing him \_\_\_\_\_ of  
\_\_\_\_\_ 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 the 12<sup>th</sup> day of June 2012, at 9.00  
CET and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2012

This form is to be used in favour of/against \* the resolution. Unless otherwise instructed,  
the proxy will vote as he thinks fit.

\*Strike out whichever is not desired.