



## RESULTS OF PROXY VOTING ANNUAL GENERAL MEETING

1 May 2013

# Voting rights

● Number of votes per Ordinary share:	one
● Number of Ordinary shares in issue and entitled to vote at 2013 AGM*	650,482,815
● Number of Ordinary shares in issue and entitled to vote at 2013 AGM* represented by proxy votes	519,911,604 (79.93%)
● Number of shareholders entitled to vote at 2013 AGM*	3,681
● Number of shareholders entitled to vote at 2013 AGM* represented by proxy votes	453 (12.30%)

\* Entitlement to attend and vote at the 2013 AGM, and the number of votes which may be cast at the 2013 AGM, have been determined by reference to the Company's register of members at 6.00pm on 29 April 2013.

# Resolution 1

- To receive the Company's financial statements for the year to 31 December 2012, together with the reports of the directors and auditor

• For / Discretion	515,514,874	99.33 %
• Against	3,500,201	0.67 %
• <i>Votes withheld</i>	896,529	

# Resolution 2

- To approve the Report on directors' remuneration as set out on pages 55 to 67 of the Annual Report for the year to 31 December 2012

• For / Discretion	512,859,440	98.77 %
• Against	6,407,015	1.23 %
• <i>Votes withheld</i>	645,149	

# Resolution 3

- To declare a final dividend of 1.83 cents per Ordinary share for the year to 31 December 2012

• For / Discretion	519,905,320	100.00 %
• Against	0	0.00 %
• <i>Votes withheld</i>	6,284	

# Resolution 4

- To re-elect Ian Brindle as a director of the Company

• For / Discretion	518,561,459	99.74 %
• Against	1,342,133	0.26 %
• <i>Votes withheld</i>	8,012	

# Resolution 5

- To re-elect Bill Burns as a director of the Company

• For / Discretion	519,089,334	99.84 %
• Against	815,358	0.16 %
• <i>Votes withheld</i>	6,912	

# Resolution 6

- To re-elect Eric Hutchinson as a director of the Company

• For / Discretion	519,079,289	99.84 %
• Against	826,403	0.16 %
• <i>Votes withheld</i>	5,912	



# Resolution 7

- To re-elect Duncan Lewis as a director of the Company

• For / Discretion	518,561,979	99.74 %
• Against	1,341,322	0.26 %
• <i>Votes withheld</i>	8,303	

# Resolution 8

- To re-elect Tom Maxwell as a director of the Company

• For / Discretion	518,801,796	99.79 %
• Against	1,101,505	0.21 %
• <i>Votes withheld</i>	8,303	

# Resolution 9

- To re-elect Sue Swenson as a director of the Company

• For / Discretion	518,838,802	99.80 %
• Against	1,063,040	0.20 %
• <i>Votes withheld</i>	9,762	

# Resolution 10

- To re-elect Alex Walker as a director of the Company

• For / Discretion	516,337,397	99.32 %
• Against	3,554,158	0.68 %
• <i>Votes withheld</i>	20,049	

# Resolution 11

- To re-appoint Ernst & Young LLP as auditor

• For / Discretion	514,547,066	99.53 %
• Against	2,435,286	0.47 %
• <i>Votes withheld</i>	2,929,252	

# Resolution 12

- To authorise the directors to determine the remuneration of the auditor

• For / Discretion	517,697,629	99.58 %
• Against	2,203,772	0.42 %
• <i>Votes withheld</i>	10,203	

# Resolution 13

- To authorise the directors to allot securities

• For / Discretion	519,602,086	99.95 %
• Against	282,171	0.05 %
• <i>Votes withheld</i>	27,347	

# Resolution 14

- To authorise the directors to dis-apply pre-emption rights

• For / Discretion	519,415,575	99.91 %
• Against	468,682	0.09 %
• <i>Votes withheld</i>	27,347	



# Resolution 15

- To authorise the Company to make market purchases of its own shares

• For / Discretion	519,045,561	99.83 %
• Against	859,440	0.17 %
• <i>Votes withheld</i>	6,603	

# Resolution 16

- To authorise a 14 day notice period for general meetings other than annual general meetings

• For / Discretion	493,819,207	94.98 %
• Against	26,081,194	5.02 %
• <i>Votes withheld</i>	11,203	



Thank You



## 2013 Annual General Meeting

May 1, 2013

# Safe harbour statement

This presentation and the subsequent question and answer session may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. There are risk factors that could cause our actual results to differ materially from those expressed in or implied by such statements.

Spirent disclaims any intention or obligation to revise or update any forward-looking statements that may be made during this presentation or the subsequent question and answer session regardless of whether those statements are affected as a result of new information, future events or otherwise.



# 2012 KPIs - Continuing operations

97

Book to Bill

(2011:103)

flat

Revenue

2012: \$472.4m

(2011: \$470.5m)

+2%

Operating Profit<sup>(1)</sup>

2012: \$119.4m

(2011: \$116.9m)

25.3%

Return on Sales<sup>(1)</sup>

(2011: 24.8%)

+21%

Free Cash Flow

2012: \$84.0m

(2011: \$69.3m)

+4%

Adjusted EPS<sup>(1)(2)</sup>

2012: 13.38 cents

(2011: 12.92 cents)

Notes: (1) Before exceptional items, share-based payment, acquired intangible asset amortization and acquisition expense

(2) Before prior year tax and tax on items in note (1)



# Industry fundamentals remain strong...

Mobile  
Internet

Internet  
of  
Everything

Cloud  
Computing

Smarter  
Planet

Cyber  
Security

Global  
Situational  
Awareness

...enabled by the  
technologies we test:

10, 40 and 100 Gigabit Ethernet

Cloud Computing & Virtualization

Application-Aware Networks

Security

Mobile Backhaul & Packet Core

4G / Long Term Evolution (LTE)

Global Positioning



# Delivering on our strategy

- Organic expansion of our solutions portfolio in growing markets
- Acquired Mu Dynamics & Metrico Wireless
- Divested our Systems division
- Entered new high-growth markets
- Extended our global reach





# Expanding our served markets



Addressing profitable growth opportunities organically and through acquisition...

# Summary and outlook

- Industry fundamental drivers are well established and long term trends remain positive
- First quarter 2013 saw delayed investment by customers in all major regions due to macro-economic concerns
- Growth through the launch of new solutions and addressing new served markets
- We are increasing investment to expand our served markets, in the order of \$12 to \$14 million.
- For 2013 as a whole, we expect similar revenue to last year
- We remain confident in the medium and longer term prospects for Spirent



