



## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company (the "AGM") will be held at 11.00 a.m. on 5 December 2013 at the offices of finnCap Limited, 60 New Broad Street, London EC2M 1JJ for the purpose of considering and, if thought fit, passing the following resolutions 1, 2, 3, 4, 5 and 6 as ordinary resolutions and resolutions 7 and 8 as special resolutions of the Company:

### ORDINARY BUSINESS

- 1 THAT the audited financial statements of the Company for the financial year ended 30 June 2013 and the Directors' Report and Auditor's Report on those financial statements be received and adopted.
- 2 THAT Grant Thornton UK LLP be reappointed as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which audited financial statements are laid and to authorise the Directors to fix their remuneration.
- 3 THAT Terry Roydon be reappointed as a Director of the Company in accordance with the Articles of Association of the Company.
- 4 THAT Simon Bennett be reappointed as a Director of the Company in accordance with the Articles of Association of the Company.
- 5 THAT a final dividend of 0.27p per ordinary share in respect of the year ended 30 June 2013 be declared and payable to members on the register at the close of business on 6 December 2013.

### SPECIAL BUSINESS

- 6 As an ordinary resolution: THAT in substitution for all existing authorities, the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot, grant rights to subscribe for, or to convert any security into, offer or otherwise deal with or dispose of shares in the Company up to a maximum aggregate nominal amount of £13,419,962.14, representing (as nearly as may be) two-thirds of the issued share capital of the Company at the date of the passing of this resolution comprising:
  - (a) an aggregate nominal amount of £6,709,981.07 (whether in connection with the same offer or issue as under (b) below or otherwise); and
  - (b) an aggregate nominal amount of £6,709,981.07 in the form of equity securities (within the meaning of section 560(1) of the Act) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the Directors, to holders of ordinary shares of 10 pence each in the capital of the Company ("Ordinary Shares") (excluding the Company where it holds treasury shares as defined in section 724(3) of the Act) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of Ordinary Shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange

and this authority shall expire (unless previously renewed, varied or revoked by the Company in general meeting) 15 months from the date of the passing of this resolution or, if earlier, on the conclusion of the next Annual General Meeting of the Company save that the Company may make an offer or agreement which would or might require relevant securities to be allotted after the expiry of this authority and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authorities hereby conferred had not expired.

## Notice of Annual General Meeting (continued)

- 7 As a special resolution: THAT in substitution for all existing authorities and subject to the passing of resolution 6 above, the Directors be and they are hereby empowered, pursuant to Section 570 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 6 above and to make sales of treasury shares for cash by virtue of s.573 of the Act in each case as if Section 561(1) of the Act did not apply to any such allotment or sale of treasury shares provided that this power shall be limited to:
- (a) the allotment of equity securities or sale of treasury shares where the equity securities (or sale of treasury shares) respectively attributable to the interests of all relevant shareholders (excluding the Company where it holds treasury shares as defined in section 724(3) of the Act) are proportionate (as nearly as may be) to the respective numbers of shares held by them on the record date for such allotment subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of any regulatory body or stock exchange in, any territory; and
  - (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities or sale of treasury shares for cash up to an aggregate nominal amount not exceeding £2,012,994.32 representing (as nearly as may be) 10% of the issued share capital of the Company at the date of the passing of this resolution

and shall expire on the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted (or treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) in pursuance of such offer or agreement after such expiry as if the power conferred hereby had not expired.

- 8 As a special resolution: THAT the Company be generally and unconditionally authorised, pursuant to Section 701 of the Act, to make market purchases (as defined in Section 693(4) of the Act) of up to 20,129,943 Ordinary Shares and to hold such shares as treasury shares (as defined in section 724(3) of the Act), being approximately 10% of the current issued ordinary share capital of the Company, on such terms and in such manner as the Directors of the Company may from time to time determine provided that:
- (a) the amount paid for each share (exclusive of expenses) shall not be more than the higher of (1) 5% above the average of the middle market quotation for Ordinary Shares as derived from the Daily Official List of London Stock Exchange plc 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 trading venue where the purchase was carried out, or less than 10 pence per share; and
  - (b) the authority herein contained shall expire on the conclusion of the next Annual General Meeting of the Company or 15 months after the passing of this resolution, whichever is earlier, save 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 conferred hereby had not expired.

By order of the Board

**NISHITH MALDE**  
COMPANY SECRETARY  
12 November 2013

**Notes:**

- (1) A form of proxy is enclosed for use by shareholders and, if appropriate, must be deposited with the Company's registrars, being Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, not less than 48 hours before the time of the Annual General Meeting. Appointment of a proxy does not preclude a shareholder from attending the Annual General Meeting and voting in person.
- (2) A shareholder entitled to attend and vote at the Annual General Meeting may appoint one or more proxies (who need not be a member of the Company) to attend and to speak and to vote on his or her behalf whether by show of hands or on a poll. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him or her. In order to be valid an appointment of proxy (together with any authority under which it is executed or a copy of the authority certified notarially) must be returned by one of the following methods:
  - (a) in hard copy form by post or (during normal business hours only) by courier or by hand to the Company's registrars, being Capita Asset Services, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU;
  - (b) in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out below, and in each case must be received by the Company not less than 48 hours before the time of the Annual General Meeting.
- (3) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment 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(s) should refer to their CREST sponsor or voting service provider(s), who will be able to take that 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 ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in the notice of Annual General Meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer'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 sponsors or voting service providers should note that EUI 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 therefore 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(s), to procure that his or her CREST sponsor or voting service provider(s) take(s) 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 sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

- (4) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5) of the Uncertified Securities Regulations 2001.
- (5) To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of members of the Company at 6.00 p.m. on 3 December 2013 (or, in the event of any adjournment at 6.00 p.m. on the date which is two days before the time of the adjourned meeting). Changes to the register of members of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

