

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document and/or the action you should take, you are recommended to seek your own personal advice immediately from your stockbroker, solicitor, accountant, bank manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended), or if you are resident outside the United Kingdom, another appropriately qualified independent financial adviser.

If you have sold or transferred all your Ordinary Shares, you should send this document at once, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of Ordinary Shares, you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Central Asia Metals plc

(incorporated and registered in England and Wales with registered number 5559627)

Proposed Allotment of New Ordinary Shares Circular to Shareholders and Notice of Extraordinary General Meeting

This document should be read in its entirety. However, your attention is drawn to the letter from the Chairman of the Company which is set out on pages 5 to 10 of this document and which recommends you to vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

Notice of the Extraordinary General Meeting of the Company to be held at 10.00 a.m. on 23 July 2013 at the Company's offices at 4/5 Park Place, London SW1A 1LP is set out at the end of this document. A Form of Proxy for use at the Extraordinary General Meeting is enclosed and, to be valid, the Form of Proxy must be completed in accordance with the instructions set out on it and returned to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, as soon as possible, but in any event not later than 10.00 a.m. on 19 July 2013.

Copies of this document are available from the Company's registered office during normal business hours on any weekday (Saturday, Sunday and public holiday excepted) for a period of one month from the date of this document and from the Company's website at www.centralasiametals.com.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Date circular posted	2 July 2013
Latest time and date for receipt of Form of Proxy to be valid at the Extraordinary General Meeting	10.00 a.m. on 19 July 2013
Extraordinary General Meeting	10.00 a.m. on 23 July 2013
Expected date for acquisition ¹	By 30 September 2013
Expected Completion Date	By 31 December 2013 ²
Expected date for admission of the CAML Shares	By 7 January 2014 ²

Notes:

1. This shall be the date that the re-registration of KCC is completed to reflect that CAML BV is the sole participant in KCC.
2. This date will depend on, amongst other things, the date on which all necessary consents and waivers are received from the Government of the Republic of Kazakhstan.
3. If any of the above times or dates should change, the revised times and/or dates will be notified to Shareholders by an announcement to a Regulatory Information Service.

DEFINITIONS

The following definitions shall apply throughout this Circular unless the context requires otherwise:

“Act”	the Companies Act 2006, as amended
“Board” or “Directors”	the directors of the Company
“CAICC”	Central Asian Investment Consulting Company LLP (a 99.91 per cent. owned subsidiary of the SAT Group)
“CAML BV”	CAML Kazakhstan BV (a wholly owned subsidiary of the Company)
“CAML Shares”	21,211,751 Ordinary Shares (representing 20 per cent. of the Enlarged Share Capital)
“Company” or “CAML”	Central Asia Metals plc
“Completion”	completion of the Kounrad Transactions in accordance with the terms of the Framework Agreement
“EGM Notice”	the notice to Shareholders of the Extraordinary General Meeting, which is set out at the end of this document
“Enlarged Share Capital”	106,058,756 Ordinary Shares being the anticipated total issued share capital of CAML, excluding any treasury shares, immediately following Completion as enlarged by the CAML Shares (assuming all the CAML Shares are allotted)
“Expected Completion Date”	the date on which Completion is expected to occur
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company convened for 10.00 a.m. on 23 July 2013, notice of which is set out at the end of this document, or any adjournment of it
“Form of Proxy”	the form of proxy for use by Shareholders at the Extraordinary General Meeting
“Framework Agreement”	the framework agreement entered into on 27 June 2013 between the Company, CAML BV, Sary Kazna and Rakishev
“Group”	the Company and its subsidiaries
“KASE”	the Kazakhstan stock exchange
“KCC”	Kounrad Copper Company Limited Liability Partnership (the joint operating company for the Kounrad Project)
“KCC Cash Consideration”	a cash sum equivalent to the economic benefits that would have accrued and otherwise become due and payable to a holder of 100 per cent. of the CAML Shares had such shares been issued to such holder on the KCC Transfer Date and held until Completion, subject to a maximum of £904,120
“KCC Interest”	the 40 per cent. participatory interest in the charter capital of KCC
“KCC Transfer Date”	the date on which Rakishev completes the transfer of the legal and beneficial title to the KCC Interest to CAML BV in accordance with the terms of the Framework Agreement

“Kounrad Project”	the dump leaching operation and solvent extraction-electrowinning (SX-EW) copper plant at the Kounrad mine site in central Kazakhstan
“Kounrad Transactions”	the transactions to be effected by the parties to the Framework Agreement in accordance with its terms, as more particularly described in the letter from the Chairman of the Company which is set out on pages 5 to 10 of this document
“Longstop Date”	31 March 2014 (or such other date as the parties to the Framework Agreement may agree in writing)
“NASDAQ”	the NASDAQ Stock Market
“Ordinary Shares”	ordinary shares of \$0.01 each in the capital of the Company
“Preliminary Agreement”	has the meaning set out on page 5 of this document
“Rakishev”	Mr. Kenges Rakishev, a citizen of the Republic of Kazakhstan
“Resolutions”	the resolutions set out in the EGM Notice
“Sary Kazna”	Sary Kazna Limited Liability Partnership (a wholly owned subsidiary of the Company)
“SaryArka”	SaryArka Social Entrepreneurial Corporation National Company JSC
“SAT Group”	JSC SAT & Company
“Shareholders”	the holders of Ordinary Shares
“SUC”	the subsoil use contract No. 2447 dated 20 August 2007 between the Ministry of Energy and Mineral Resources of the Republic of Kazakhstan and SaryArka, as amended by amendment agreements No. 1 dated 15 November 2007 (registration No. 2463), No. 2 dated 14 April 2009 (registration No. 3245) and No. 3 dated 2 September 2010 (registration No. 3707) and as may be further amended
“SUC Interest”	40 per cent. of the subsoil use rights under the SUC
“SUC Transaction”	the acquisition by Sary Kazna of the SUC Interest from Rakishev, as more particularly described in the letter from the Chairman of the Company which is set out on pages 5 to 10 of this document
“Tender”	has the meaning set out on page 5 of this document
“Tranche 1 Shares”	15,336,096 Ordinary Shares (being 72.3 per cent. of the CAML Shares)
“Tranche 2 Shares”	5,875,655 Ordinary Shares (being 27.7 per cent. of the CAML Shares)
“£”	pounds sterling, the lawful currency of Great Britain
“\$”	US dollars, the lawful currency of the United States of America

LETTER FROM THE CHAIRMAN

Central Asia Metals plc

(incorporated and registered in England and Wales with registered number 5559627)

Directors:

Nigel Hurst-Brown (*Non-Executive Chairman*)
Nick Clarke (*Chief Executive Officer*)
Nigel Robinson (*Chief Financial Officer*)
Howard Nicholson (*Technical Director*)
Robert Cathery (*Non-Executive Director*)
Dr Michael Price (*Non-Executive Director*)
Nurlan Zhakupov (*Non-Executive Director*)

Registered office:

Masters House
107 Hammersmith Road
London W14 0QH

2 July 2013

To Shareholders

Dear Shareholder

EXTRAORDINARY GENERAL MEETING

Introduction

As set out in the Company's announcement dated 27 June 2013, it is proposed that the Company proceeds with the Kounrad Transactions.

Set out at the end of this document is a notice of the Extraordinary General Meeting of the Company to be held at 10.00 a.m. on 23 July 2013 at the Company's offices at 4/5 Park Place, London SW1A 1LP to consider and vote on the Resolutions. The purpose of this document is to explain the background and reasons for the Resolutions to be considered at the Extraordinary General Meeting.

Background to, and reasons for, the Kounrad Transactions

The Group currently owns 60 per cent. of the Kounrad Project. As announced in the Company's most recent audited results, the Kounrad Project was stated to have over 600,000 tonnes of contained copper as at 27 March 2013 and an anticipated "life of mine" in excess of 25 years. Copper production at Kounrad commenced in late April 2012 and by mid-May 2013 over 10,000 tonnes of copper had been produced. The plant is operating beyond the Company's expectations and the production achieved in 2012 and the first quarter of 2013 is testament to the efficiency of its operations and the importance of the Kounrad Project to the Group.

The Kounrad Project is currently operated by two subsidiaries of CAML. CAML BV is the 60 per cent. owner of KCC, which is the operator of the SX-EW facility, and Sary Kazna is the 60 per cent. holder of the SUC, which conducts the dump leach operations.

In November 2011, the Company was informed by its joint venture partner for the Kounrad Project, SaryArka, of its intention to sell its 40 per cent. interest in the Kounrad Project pursuant to a tender process (the "**Tender**"). After discussions with SaryArka, the CAML Board concluded that it was in the best interests of the Company and its shareholders to waive its statutory pre-emption rights in relation to the purchase of the 40 per cent. interest in the Kounrad Project and not to participate in the Tender.

As set out in the Company's announcement dated 2 February 2012, the Company recognised the ongoing need for a strong Kazakhstan based partner and, accordingly, on 12 January 2012, entered into a preliminary agreement with the SAT Group (the "**Preliminary Agreement**") to purchase the 40 per cent. balance of the Kounrad Project were CAICC (the entity nominated by the SAT Group to participate in the Tender) to win the Tender. The Company agreed to issue 8,616,593 ordinary shares to the SAT Group in consideration for

the transfer of the balance of the Kounrad Project, which would have resulted in the SAT Group becoming a 9.1 per cent. shareholder in the enlarged issued share capital of the Company.

CAICC was successful in the Tender, however, the timing to conclude the purchase of the balance of the Kounrad Project pursuant to the Preliminary Agreement was dependent upon receipt of waivers from the Government of the Republic of Kazakhstan of its pre-emptive rights in relation to the proposed transfers and Kazakhstan anti-monopoly consent. The original transaction process took longer than CAML's management expected due to the local statutory requirements associated with the transfer of the SUC Interest and finalising project documentation with the SAT Group.

Due to the extended discussions with the SAT Group, Rakishev (a significant shareholder in the SAT Group) proposed himself (as an individual) as an alternative partner for the Company. Further to discussions between Rakishev and the SAT Group it was agreed between them that Rakishev would acquire CAICC's 40 per cent. interest in the Kounrad Project. Noting the significant delays experienced thus far in the transaction, CAML agreed with Rakishev that it would consent to CAICC transferring its 40 per cent. interest in the Kounrad Project to Rakishev and subsequently would acquire the 40 per cent. interest in the Kounrad Project from Rakishev.

CAML has agreed, subject to the approval of the Shareholders and receipt of all necessary consents and waivers from the Government of the Republic of Kazakhstan, to issue 21,211,751 Ordinary Shares (representing 20 per cent. of the Enlarged Share Capital) to Rakishev in consideration for the transfer of that 40 per cent. interest in the Kounrad Project to its subsidiaries. In lieu of any CAML dividends to which Rakishev would be entitled had the Tranche 1 Shares been issued to him on the KCC Transfer Date, Rakishev will also be entitled to the KCC Cash Consideration being, for the avoidance of doubt, no more than £904,120. Since the execution of the Preliminary Agreement with the SAT Group, operations at the plant have reached capacity. This development, together with the current success and status of the Kounrad Project is reflected in the consideration which has been agreed with Rakishev. The consideration payable also reflects that Rakishev has waived any entitlement to dividends payable by KCC prior to Completion.

It has been agreed that Rakishev will be appointed to the Board as a non-executive director of the Company with effect from the KCC Transfer Date. Your directors believe that Rakishev's appointment will allow the Group to further capitalize on Rakishev's relationships, experience and expertise adding an increased knowledge to CAML's interests going forwards.

Rakishev is a prominent business leader in Kazakhstan. He is a founder of Genesis Angels, a private investment fund dedicated to early stage advanced technology companies. He serves as chairman of the board of directors for a number of large companies including the SAT Group (KASE: SATC), a diversified industrial holding company, Jinsheng SAT (Tianjin) Commercial and Trading Co., Ltd, Baicheng Jinsheng Nickel Industry Co., Ltd, Taonan City Jinsheng Metallurgical Products Co., Ltd, Ulanhot Jinyuanda Heavy Chemical Industry Co., Ltd. He also serves as chairman of NASDAQ-listed Net Element International, Inc. (NASDAQ: NETE). Rakishev holds a B.A. (Law) from the Kazakh State Law Academy and a B.A. (International Economics) from the Kazakh Economic University. He also holds an AMP Diploma from Oxford University.

The Kounrad Transactions

The Company, CAML BV, Rakishev and Sary Kazna have entered into an English law governed framework agreement, which contains the agreed terms governing the Kounrad Transactions. Further information can be found in the section entitled "Transaction Documentation" on page 7 of this document.

Rakishev has agreed to use all reasonable endeavours to obtain all necessary consents and waivers to acquire both the KCC Interest and the SUC Interest as soon as reasonably practicable.

KCC Transaction

KCC is the main revenue generating company for the Kounrad Project. In light of the fact that the transfer of the KCC Interest requires fewer regulatory consents and approvals and as a demonstration of Rakishev's commitment to complete the Kounrad Transactions, the Group has reached an agreement with Rakishev

pursuant to which CAML BV will acquire the KCC Interest from Rakishev on an expedited basis and ahead of the transfer of the SUC Interest.

The acquisition of the KCC Interest is conditional only upon Rakishev acquiring the KCC Interest from CAICC and the approval of the Shareholders to the issue of the CAML Shares. It is expected that Rakishev will obtain title to the KCC Interest prior to the date of the Extraordinary General Meeting. That being the case, if the Resolutions are passed at the Extraordinary General Meeting, it is expected that CAML BV will become legally entitled to 100 per cent. of the participatory interest in the charter capital of KCC in accordance with the terms of the Framework Agreement by 30 September 2013.

SUC Transaction

Rakishev has agreed that, upon his acquisition of the SUC Interest from CAICC, he will use all reasonable endeavours to transfer the SUC Interest to Sary Kazna, in accordance with the terms of the Framework Agreement.

The acquisition of the SUC Interest (and therefore, Completion) is conditional upon the approval of the Shareholders to the issue of the CAML Shares and receipt of all necessary consents and waivers from the Government of the Republic of Kazakhstan. Upon completion of the SUC Transaction, Sary Kazna will hold 100 per cent. of the subsoil use rights under the SUC.

Consideration

CAML will satisfy the consideration payable in connection with the Kounrad Transactions on Completion for and on behalf of its subsidiaries as follows:

- (a) by allotting and issuing the Tranche 1 Shares and paying the KCC Cash Consideration to Rakishev in consideration for the KCC Interest; and
- (b) by allotting and issuing the Tranche 2 Shares to Rakishev in consideration for the SUC Interest.

No consideration will be payable to Rakishev until both Kounrad Transactions have become wholly unconditional and completion has taken place in accordance with the provisions of the Framework Agreement (save only in respect of the issue and allotment of the CAML Shares and the payment of the KCC Cash Consideration).

Upon Completion, the Group will own 100 per cent. of the Kounrad Project and Rakishev will hold 21,211,751 Ordinary Shares, amounting to 20 per cent. of the Enlarged Share Capital.

Longstop Date

The parties to the Framework Agreement have agreed to use all reasonable endeavours to complete the Kounrad Transactions as quickly as the required statutory procedures permit. However, should the transfer of the KCC Interest be effected but Completion not occur on or before the Longstop Date, then under the Framework Agreement:

- (a) CAML BV has an obligation to re-transfer the KCC Interest to Rakishev in consideration for Rakishev releasing CAML from all claims he may otherwise have to any consideration payable to him in connection with the Kounrad Transactions; and
- (b) Rakishev has an obligation to tender his resignation from the Board.

Transaction Documentation

Framework Agreement

The principle terms of the Framework Agreement are as follows:

- (a) all previous agreements with the SAT Group shall terminate;

- (b) following Rakishev acquiring the KCC Interest and the Resolutions having been passed, Rakishev, CAML BV and CAML will execute a sale and purchase agreement pursuant to which Rakishev shall transfer the KCC Interest to CAML BV;
- (c) from the KCC Transfer Date up until Completion, CAML BV will procure that KCC conducts its business in the ordinary course and subject to certain restrictions, such that the KCC Interest could be re-transferred to Rakishev in materially the same form should Completion not occur prior to the Longstop Date;
- (d) Rakishev, Sary Kazna and CAML will execute a sale and purchase agreement within 20 business days following the latter to occur of:
 - (i) the passing of the Resolutions; and
 - (ii) the receipt by CAML and Rakishev of the necessary consents and waivers from the Government of the Republic of Kazakhstan,pursuant to which Rakishev shall transfer the SUC Interest to Sary Kazna;
- (e) CAML will on, and subject to, Completion satisfy the consideration due and payable to Rakishev;
- (f) neither Rakishev nor any of his associates will acquire any shares in the capital of the Company other than the CAML Shares, make any offer for or any approach to the Company without CAML's prior consent from 27 June 2013 up to the date falling twelve months after Completion;
- (g) on Completion Rakishev will enter into: (i) a subscription agreement with CAML; and (ii) a relationship agreement with CAML and its nominated adviser, further details of which are set out on page 8 of this document; and
- (h) the parties to the Framework Agreement will work together to explore the possibility of undertaking new Group projects.

Relationship Agreement

Rakishev will enter into a relationship agreement with CAML and its nominated adviser on Completion, pursuant to which Rakishev will undertake, *inter alia*, not to exercise his voting rights in relation to any transaction, agreement or arrangement between any member of the Group and Rakishev (or any of his associates).

Subscription Agreement

Rakishev will enter into a subscription agreement with CAML on Completion, pursuant to which Rakishev will not be permitted to sell any shares in the capital of the Company for a period of twelve months from Completion and for a further period of twelve months thereafter will not be permitted to sell any shares in the capital of the Company, except in an orderly fashion through the Company's brokers.

Dividends

On 13 December 2012, the Board announced a dividend policy pursuant to which the Company's annual dividends will be calculated as a percentage of the attributable revenues earned from the Kounrad Project at a minimum level of 20 per cent. of such revenues, subject to the Company's cash reserves providing a dividend cover of three times or greater.

The Company's annual dividend recommendation will continue to be based on the Group owning 60 per cent. of the Kounrad Project until Completion. However, in the event of Completion, the Board will, in considering the amount of the annual dividend for the financial year ending 31 December 2013, take into account the increase in CAML BV's ownership of KCC to 100 per cent.

Summary of the Resolutions

Shareholders will note that at the last annual general meeting of the Company (the “AGM”) the Directors were granted the authority to allot Ordinary Shares up to a maximum nominal amount of \$282,823, representing approximately one third (33.33 per cent.) of the Company’s issued share capital as at 27 March 2013. The Directors were also granted, by special resolution passed at the AGM, the power to allot equity securities or sell treasury shares for cash and otherwise than to existing Shareholders *pro rata* to their holdings up to an aggregate nominal value of \$86,166.

These general authorities are insufficient to enable the Directors to allot and issue the CAML Shares pursuant to the Kounrad Transactions. Accordingly, specific Shareholder approval is being sought to enable the Board to:

- (a) allot the CAML Shares pursuant to the Kounrad Transactions; and
- (b) disapply pre-emption rights for the purpose of the issue of CAML Shares to Rakishev in accordance with the terms summarised above, as the issue of the CAML Shares will be an issue for cash consideration due to the intra-group arrangements resulting from the fact that CAML has agreed to satisfy the consideration payable to Rakishev on its subsidiaries’ behalf.

The general authorities granted at the AGM will remain available for exercise by the Directors. It is customary for a UK quoted company to maintain an authority irrespective of any intention to exercise it. The Directors confirm that they do not currently have any intention to exercise the general authorities granted at the AGM. If they do exercise the general authorities, the Directors will have due regard to institutional shareholder guidelines regarding their use.

Authority to allot Ordinary Shares

Resolution (1) will be proposed as an ordinary resolution to grant a specific authority to allot shares and grant rights to subscribe for, or convert any security into, shares up to an aggregate nominal amount of \$212,117.51.

This amount represents 20 per cent. of the Enlarged Share Capital, being the amount required to satisfy the equity consideration due to Rakishev on Completion. If given, this authority will expire at the conclusion of the next annual general meeting of the Company.

Disapplication of pre-emption rights

Your Directors also require a power from Shareholders to allot equity securities for cash otherwise than to existing Shareholders *pro rata* to their holdings. Resolution (2) will be proposed as a special resolution to grant such a power and will be conditional on the passing of Resolution (1). Apart from offers or invitations in proportion to the respective number of shares held, the power will be limited to the allotment of equity securities for cash up to an aggregate nominal value of \$212,117.51 (representing 20 per cent. of the Enlarged Share Capital) to satisfy the equity consideration payable to Rakishev on Completion. If given, this power will expire at the conclusion of the next annual general meeting of the Company.

Extraordinary General Meeting

You will find set out at the end of this document a notice convening the Extraordinary General Meeting of the Company for 10.00 a.m. on 23 July 2013 to be held at the Company’s offices at 4/5 Park Place, London SW1A 1LP.

Action to be taken

The Form of Proxy for use by Shareholders in relation to the Extraordinary General Meeting is enclosed. If you are unable to be present at the Extraordinary General Meeting, please complete and sign the Form of Proxy and return it to the Company’s registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, to be received as soon as possible and, in any event, by no later than 10.00 a.m. on 19 July 2013.

You are entitled to appoint a proxy to attend and vote instead of you. However, the completion and return of the Form of Proxy will not prevent you from attending the Extraordinary General Meeting and voting in person if you wish to do so.

Recommendation

The Board believes that the Kounrad Transactions and, therefore, the Resolutions proposed at the Extraordinary General Meeting are in the best interests of Shareholders and would promote the success of the Company for the benefit of its members as a whole. Accordingly, the Board unanimously recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting, as the Directors intend to do in respect of their own holdings of shares.

Yours faithfully,

Nigel Hurst-Brown

Non-Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

Central Asia Metals plc

(Registered and incorporated in England and Wales No. 5559627)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Central Asia Metals plc (the “**Company**”) will be held at the Company’s offices at 4/5 Park Place, London SW1A 1LP at 10.00 a.m. on 23 July 2013 for the purpose of considering and, if thought fit, passing the following resolutions. It is intended to propose resolution 1 as an ordinary resolution and resolution 2 as a special resolution.

ORDINARY RESOLUTION

1. THAT, in addition and without prejudice to all previous authorities to the extent unused, the directors of the Company (“**Directors**”) be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the “**Act**”), to exercise all the powers of the Company to allot shares in the Company and grant rights to subscribe for or convert any securities into shares in the Company up to an aggregate nominal amount (within the meaning of sections 551(3) and (6) of the said Act) of \$212,117.51, provided that this authority shall expire at the conclusion of the next annual general meeting of the Company unless previously renewed, varied or revoked by the Company in general meeting, save that the Company may before such expiry make any offer or agreement which would or might require shares in the Company to be allotted or rights to subscribe for or to convert any securities into shares in the Company to be granted after such expiry and the Directors may allot shares in the Company, or grant rights to subscribe for or to convert any securities into shares in the Company in pursuance of any such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. THAT, subject to the passing of resolution 1 above and in addition and without prejudice to all previous powers to the extent unused, the Directors be and are hereby and unconditionally empowered pursuant to section 571 of the Act to allot equity securities (as defined in section 560 of the Act) wholly for cash pursuant to the authority granted to the Directors pursuant to resolution 1 above as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of \$212,117.51 to satisfy the equity consideration payable to Mr. Kenges Rakishev on Completion (as defined in the circular to shareholders of the Company dated 2 July 2013 of which this notice of meeting is a part) and provided that this power shall expire at the conclusion of the next annual general meeting of the Company unless previously renewed, varied or revoked by the Company in general meeting, save that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired.

BY ORDER OF THE BOARD

Tony Hunter
Secretary

2 July 2013

Registered office:
Masters House
107 Hammersmith Road
London W14 0QH

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy (who need not be a member of the Company) to attend, speak and vote instead of him/her. A form of proxy is enclosed with this Notice. The completion and return of the proxy form does not preclude a member from attending the meeting and voting in person.
2. A member may appoint more than one proxy in relation to the meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by such member. To appoint more than one proxy, please sign and date the form of proxy and, if necessary, attach a schedule listing the names and addresses (in block letters) of all of your proxies, the number of shares in respect of which each proxy is appointed (which, in aggregate, should not exceed the number of shares held by you) and indicating how you wish each proxy to vote or abstain from voting. You may not appoint more than one proxy to exercise the rights attached to any one share. If you wish to appoint the Chairman as one of your multiple proxies, simply write “the Chairman of the Meeting”.
3. In order to be valid, the form of proxy and any power of attorney, or notarially certified copy thereof, under which it is executed, must be received by the Company by no later than 10.00 a.m. on 19 July 2013, having been returned in hard copy form by post, by courier or by hand to the Company’s Registrars, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.
4. Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a “**Nominated Person**”) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have the right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise such right, he/she may, under such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
5. The statement of the rights of members in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
6. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of any other joint holders. For these purposes, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.
8. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 19 July 2013 shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Subsequent changes to entries on the register of members shall be disregarded in determining the rights of any person to attend or vote at the meeting.
9. If the meeting is adjourned to a time not more than 48 hours after the specified time applicable to the original meeting, the time referred to in the immediately preceding paragraph will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. If, however, the meeting is adjourned for a longer period, then to be so entitled members must be entered on the Company’s register of members at a time which is 48 hours before the time fixed for the adjourned meeting or, if the Company gives notice of the adjourned meeting, at the time specified in that notice.
10. You may not use any electronic address (within the meaning of section 333(4) of the Companies Act 2006) provided in this notice (or in any related documents including the proxy form) to communicate with the Company for any purposes other than those expressly stated.