



**Company Number: 05387808**

**ALPHA STRATEGIC PLC**

**(the "Company")**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the **ANNUAL GENERAL MEETING ("AGM")** of the Company will be held at the offices of the Company's solicitors:

**Marriott Harrison, Staple Court, 11 Staple Inn Buildings, London WC1V 7QH on 22 September 2009 at 11.30am.**

The meeting will be held in order to consider and, if thought fit, pass resolutions 1-6 as ordinary resolutions and resolutions 7-8 as special resolutions.

### **Ordinary resolutions**

1. To receive and adopt the report and accounts of the Company for the period ended 31 March 2009.
2. To re-elect Christopher Malthouse as a director whose office terminates at the AGM and who becomes eligible for election pursuant to article 14 of the Articles.
3. To re-elect Colin Clark as a director whose office terminates at the AGM and who becomes eligible for election pursuant to article 14 of the Articles.
4. To re-elect Nicola Meaden as a director whose office terminates at the AGM and who becomes eligible for election pursuant to article 14 of the Articles.
5. To re-appoint BDO Stoy Hayward LLP of 8 Baker Street, London W1U 3LL as auditors to hold office until the conclusion of the next annual general meeting of the Company at which accounts are laid and to authorise the directors to fix the remuneration of the auditors.
6. That the directors be generally and unconditionally authorised, pursuant to and in accordance with section 80 of the Companies Act 1985 (the "**Act**"), to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £37,330 such authority to expire on the date which is earlier of the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting (provided that the company may before such expiry make an offer or agreement which would or might require such relevant securities to be allotted after such expiry and the directors may allot relevant securities pursuant to such offer or agreement as if the authority conferred hereby had not expired) and so that all previous authorities given by the Company in general meeting pursuant to section 80 of the Act are revoked (save to the extent relied upon prior to the passing of this resolution).

### **Special resolutions**

7. That, conditional on the passing of resolution 6 above, the directors be empowered, during the period expiring on the date which is earlier of the conclusion of the next annual general meeting of the Company or 15 months

after the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting, to allot or make offers or agreements to allot equity securities (as defined in section 94 of the Act) pursuant to the authority granted by resolution 6 above as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of:


- (i) equity securities up to an aggregate nominal amount of £14,919 in connection with a rights issue in favour of the holders of relevant shares and warrants (as appropriate) or in connection with any other form of issue of such securities in which such holders are offered the right to participate in proportion (as nearly as may be) to their respective holdings but subject to such exclusions or other arrangements as the Directors consider necessary or expedient in connection with shares representing fractional entitlements or on account of either legal or practical problems arising in connection with the laws of any territory or of the requirements or any generally recognised regulatory body or stock exchange in any territory;
- (ii) equity securities up to an aggregate nominal amount of £20,000 in connection with the warrant instrument dated 1 August 2005 granted by the Company to Strand Partners Limited;
- (iii) equity securities up to an aggregate nominal amount of £150 in connection with the warrant instrument dated 1 August 2005 granted by the Company to Landsbanki Securities (UK) Limited; and
- (iv) equity securities (otherwise than in connection with (i), (ii) and (iii) above) up to an aggregate nominal amount of £2,261, being 5 per cent of the issued share capital of the Company.

8. That, with effect from 00.01 a.m. on 1 October 2009:

- (i) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association; and
- (ii) the Articles of Association contained in the document produced to the meeting and signed by the Chairman for the purpose of identification be approved and adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of the existing Articles of Association, with effect from the conclusion of the AGM.

The principal changes introduced to the Articles of Association are set out in Appendix 1.

BY ORDER OF THE BOARD



Signed: .....  
Director  
For and on behalf of Alpha Strategic Plc

Dated: 27 August 2009

Registered Office: 66 Buckingham Gate, London, SW1E 6AU

## NOTES:

1. Shareholders entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and speak on their behalf. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a member of the Company. To appoint more than one proxy you may photocopy the Proxy Form which accompanies this notice. Investors who hold their shares through a nominee may wish to attend the meeting as a proxy, or to arrange for someone else to do so for them, in which case they should discuss this with their nominee or stockbroker. Shareholders are invited to complete and return the enclosed Proxy Form. Completion of the Proxy Form will not prevent a Shareholder from attending and voting at the meeting if subsequently he/she finds they are able to do so. To be valid, completed Proxy Forms must be received at the offices of the Company, 66 Buckingham Gate, London SW1E 6AU, by not later than 11.30am on 20 September 2009 (being 48 hours prior to the time fixed for the meeting) or, in the case of an adjournment, as at 48 hours prior to the time of the adjourned meeting.
2. Representatives of Shareholders which are corporations attending the meeting should produce evidence of their appointment by an instrument executed in accordance with section 44 of the Companies Act 2006 or signed on behalf of the corporation by a duly authorised officer or agent and in accordance with article 9.8 of the Company's articles of association.
3. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives (<http://www.icsa.org.uk>) for further details of this procedure.
4. The Company, pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those holders of Ordinary Shares registered in the register of members of the Company at 11.30am on 20 September 2009 (being 48 hours prior to the time fixed for the meeting) shall be entitled to attend and vote at the AGM in respect of such number of shares registered in their name at that time. Changes to entries in the register of members after 11.30am on 20 September 2009 shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. The Register of Directors' Interests, together with the Directors' service agreements, and a copy of the company's current and proposed Articles of Association, will be available for inspection during usual business hours on any weekday (Saturday and Public Holidays excluded) at the registered office of the Company until the date of the Annual General Meeting and at the place of the meeting for 15 minutes prior and until the termination of the meeting.

# Appendix 1

## EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION ("NEW ARTICLES")

### 1. The Company's objects

The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. The Companies Act 2006 ("**CA06**") significantly reduces the constitutional significance of a company's memorandum. The CA06 provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. The objects clause and all other provisions which are currently contained in a company's memorandum will be deemed to be contained in a company's articles of association but the company can remove these provisions by special resolution.

CA06 also states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason, the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the Companies Act 2006, are to be treated as forming part of the Company's articles of association as of 1 October 2009. Resolution 8 confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles contain an express statement regarding the limited liability of the shareholders.

### 2. Articles which duplicate statutory provisions

Provisions in the current articles of association of the Company ("**Current Articles**") which replicate provisions contained in CA06 are in the main to be amended to bring them into line with CA06.

### 3. Change of name

Currently, a company can only change its name by special resolution. Under CA06, a company will be able to change its name by other means provided for by its articles of association. To take advantage of this provision, the New Articles enable the directors to pass a resolution to change the Company's name.

### 4. Authorised share capital and unissued shares

CA06 abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under CA06, save in respect of employee share schemes.

### 5. Redeemable shares

At present, if a company wishes to issue redeemable shares, it must include in its articles the terms and manner of redemption. CA06 now enables directors to determine such matters provided they are so authorised by the articles. The New Articles contain such an authorisation. The Company has no plans to issue redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.

**6. Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital**

Under current law, a company requires specific enabling provisions in its articles of association to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. The Current Articles include these enabling provisions. Under CA06, a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the New Articles.

**7. Use of seals**

A company currently requires authority in its articles to have an official seal for use abroad. After 1 October 2009, such authority will no longer be required. Accordingly the relevant authorisation has been removed in the New Articles.

The New Articles provide an alternative option for execution of documents (other than share certificates). Under the New Articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirement was for signature by either a director and the secretary or two directors or such other person or persons as the directors may approve.

**8. Suspension of registration of share transfers**

The Current Articles permit the directors to suspend the registration of transfers. Under CA06, share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

**9. Vacation of office by directors**

The Current Articles specify the circumstances in which a director must vacate office. The New Articles update these provisions to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business, Enterprise and Regulatory Reform.

**10. General**

Generally, the opportunity has been taken to bring clearer language into the new Articles.