

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.**

If you have sold or transferred all of your ordinary shares in Opportunity Investment Management Plc, you should pass this document, together with the accompanying form of proxy, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.

# **OPPORTUNITY INVESTMENT MANAGEMENT PLC**

## **Notice of 2013 Annual General Meeting**

Notice of the 2013 annual general meeting which has been convened for Wednesday 2 October 2013 at 10:30 am GMT, or such later time immediately following the conclusion of the 2012 annual general meeting, at the office of Taylor Wessing LLP at 5 New Street Square, London EC4A 3TW is set out on pages 3 and 4 of this document.

To be valid, forms of proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by Taylor Wessing Secretaries Limited, 5 New Street Square, London EC4A 3TW as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting.

**Opportunity Investment Management Plc**  
(incorporated and registered in England and Wales under number 3794223)

**Registered Office:**  
5 New Street Square  
London EC4A 3TW

6 September 2013

To the holders of Opportunity Investment Management Plc Shares

Dear Shareholder

**Notice of 2013 annual general meeting**

I am pleased to be writing to you with details of our 2013 annual general meeting ("**AGM**") which we are holding at 5 New Street Square, London EC4A 3TW on Wednesday 2 October 2013 at 10:30 a.m., or such later time immediately following the conclusion of the 2012 annual general meeting. The formal notice of annual general meeting is set out on pages 3 and 4 of this document.

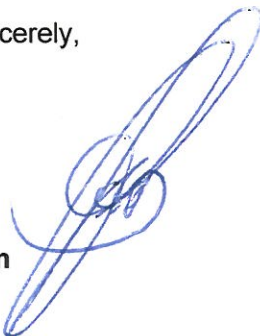
If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to our registrars as soon as possible. They must receive it by 10:30 a.m. on Monday 30 September 2013.

Explanatory notes on all the business to be considered at this year's AGM appear on page 5 of this document.

The board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely,

**Chairman**

A handwritten signature in blue ink, consisting of a large, stylized 'O' or 'C' shape with a smaller loop inside, followed by a horizontal stroke.

Company number: 3794223

## OPPORTUNITY INVESTMENT MANAGEMENT PLC

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2013 annual general meeting of Opportunity Investment Management Plc (the "**Company**") will be held at 5 New Street Square, London EC4A 3TW on Wednesday 2 October 2013 at 10:30 a.m., or such later time immediately following the conclusion of the 2012 annual general meeting, for the following purposes.

As ordinary business of an annual general meeting to consider and, if thought fit, pass the following ordinary resolutions:

1. To receive and adopt the financial statements of the Company for the financial year ended 31 December 2012 and the reports of the directors and auditors on those financial statements.
2. To re-elect Michael Hartung, who retires by rotation and offers himself for re-appointment by general meeting, as a director of the Company.
3. To re-elect Ernst & Young LLP as auditors and to authorise the directors to determine the auditors' remuneration.

As special business of an annual general meeting to consider and, if thought fit, pass resolutions 4 as an ordinary resolution and resolution 5 as a special resolution.

#### Ordinary resolutions

4. That the directors be 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 security into shares in the Company up to an aggregate nominal amount of £646,335.40.

These authorities shall apply in substitution for all previous authorities (but without prejudice to the validity of any allotment pursuant to such previous authority) and shall expire at the end of the next annual general meeting of the Company or, if earlier, 15 months after the date of this resolution, save that the Company may before such expiry make any offer or agreement which would or might require shares to be allotted or rights granted to subscribe for or convert any security into shares after such expiry and the directors may allot shares or grant such rights in pursuance of any such offer or agreement as if the power and authority conferred by this resolution had not expired.

#### Special resolution

5. That, subject to the passing of resolution 4 above, the directors be generally and unconditionally empowered for the purposes of 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 4 above; or where the allotment constitutes an allotment by virtue of section 560(2)(b) of the Act, in each case as if section 561 of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - (i) the grant of options to subscribe for shares in the Company, and the allotment of such shares pursuant to the exercise of options granted, under the terms of any share option scheme adopted or operated by the Company; and

- (ii) the allotment of equity securities, other than pursuant to paragraph (i) above of this resolution, up to an aggregate nominal amount of £193,900.60.

This power shall (unless previously renewed, varied or revoked by the Company in general meeting) expire at the conclusion of the next annual general meeting of the Company following the passing of this resolution or, if earlier, on the date 15 months after the passing of such resolution, save that the Company may before the expiry of this power make any offer or enter into any agreement which would or might require equity securities to be allotted, or treasury shares sold, after such expiry and the directors may allot equity securities or sell treasury shares in pursuance of any such offer or agreement as if the power conferred by this resolution had not expired.

**By order of the Board**

**Chairman**



Registered Office:  
5 New Street Square  
London EC4A 3TW  
Registered in England and Wales  
Company number. 3794223

**Notes:**

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting and at any adjournment of it. 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 that member. If a proxy appointment is submitted without indicating how the proxy should vote on any resolution, the proxy will exercise his discretion as to whether and, if so, how he votes.
2. A proxy need not be a member of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
3. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by Taylor Wessing Secretaries Limited at 5 new Street Square, London EC4A 3TW no later than 48 hours before the time fixed for the meeting.
4. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
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 so in relation to the same shares.



## EXPLANATORY NOTES

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 5 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolution 6 is proposed as a special resolution. This means that for that resolution to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Report and Accounts (Resolution 1)**

The directors of the Company must present the accounts to the meeting.

### **Re-election of directors (Resolution 2)**

The Company's articles of association require that one third of the directors retire at each annual general meeting. At this meeting, Mr Hartung will retire and stand for re-election or election as a director.

### **Reappointment and remuneration of auditors (Resolution 3)**

Resolution 3 proposes the reappointment of Ernst & Young LLP as auditors of the Company and authorises the directors to set their remuneration.

### **Directors' authority to allot shares (Resolution 4)**

The purpose of resolution 4 is to renew the directors' authority to allot shares. The authority will allow the directors to allot new shares in the Company or to grant rights to subscribe for or convert any security into shares in the Company up to a nominal value of £646,335.40, which is equivalent to approximately one third of the total issued ordinary share capital of the Company as at the date of this notice.

If the resolution is passed, the authority will expire on the earlier of 14 November 2014 (the date which is 15 months after the date of the resolution) and the end of next annual general meeting of the Company in 2014.

### **Disapplication of pre-emption rights (Resolution 5)**

If the directors wish to allot new shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme) company law requires that these shares are first offered to existing shareholders in proportion to their existing holdings. There may be occasions, however, when the directors will need the flexibility to finance business opportunities by the issue of ordinary shares without a pre-emptive offer to existing shareholders. This cannot be done unless the shareholders have first waived their pre-emption rights.

Resolution 5 asks the shareholders to do this and, apart from rights issues or any other pre-emptive offer concerning equity securities and the grant of share options, the authority will be limited to the issue of shares for cash up to a maximum amount of £193,900.60, which is equivalent to approximately 10 per cent of the Company's issued ordinary share capital as at the date of this notice.

This resolution seeks a disapplication of the pre-emption rights on a rights issue so as to allow the directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders. If given, the authority will expire on the earlier of 14 November 2014 (the date which is 15 months after the date of the resolution) and the end of next annual general meeting of the Company in 2014.