

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 STOCKBROKER, 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 Annual General Meeting

Notice of the annual general meeting which has been convened for 24 June 2014 at 10.00 a.m. at 5 New Street Square, London EC4A 3TW is set out on pages 3 to 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

30 May 2014

To the holders of Opportunity Investment Management Plc Shares

Dear Shareholder

Notice of annual general meeting

I am pleased to be writing to you with details of our annual general meeting ("**AGM**") which we are holding at 5 New Street Square, London EC4A 3TW on 24 June 2014 at 10.00 a.m. The formal notice of annual general meeting is set out on pages 3 to 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 10.00 a.m. on 20 June 2014.

Explanatory notes on all the business to be considered at this year's AGM appear on pages 7 and 8 of this document.

Recommendation

The board considers that resolutions numbered 1 to 7 (inclusive) and 11 to 13 (inclusive) are in the best interests of the Company and its shareholders as a whole and are most likely to promote the success of the Company for the benefit of its shareholders as a whole. However, the board is not able to say the same in respect of resolutions 8 to 10 (inclusive). Accordingly, the directors unanimously recommend that you vote:

- **in favour** of the resolutions numbered 1 to 7 (inclusive) and 11 to 13 (inclusive); and
- **against** resolutions 8 to 10 (inclusive).

Yours sincerely

Chairman

Company number: 3794223

OPPORTUNITY INVESTMENT MANAGEMENT PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Opportunity Investment Management Plc (the "**Company**") will be held at 5 New Street Square, London EC4A 3TW on 24 June 2014 at 10.00 a.m. for the following purposes.

You will be asked to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 12 will be proposed as ordinary resolutions and resolution 13 will be proposed as a special resolution.

1. To receive and adopt the financial statements of the Company for the financial year ended 31 December 2013 and the reports of the directors and auditors on those financial statements.
2. To receive, adopt and approve the directors' remuneration report (other than the part containing the directors' remuneration policy) contained within the financial statements of the Company for the financial year ended 31 December 2013.
3. To receive, adopt and approve the part of the directors' remuneration report containing the directors' remuneration policy contained within the financial statements of the Company for the financial year ended 31 December 2013.
4. To re-elect as a director of the Company Mr Marius Ritskes, who retires by rotation and offers himself for re-appointment in accordance with the Company's articles of association.
5. To re-appoint as a director of the Company Mr Ronald Verhoef, who has been appointed since the last annual general meeting and offers himself for re-appointment in accordance with the Company's articles of association.
6. To re-appoint as a director of the Company Mr Thomas Ackerly, who has been appointed since the last annual general meeting and offers himself for re-appointment in accordance with the Company's articles of association.
7. To re-appoint as a director of the Company Mr Santiago Kalf, who has been appointed since the last annual general meeting and offers himself for re-appointment in accordance with the Company's articles of association.
8. To re-appoint as a director of the Company Mr Peter Zwart, provided that he has been appointed since the last annual general meeting and offers himself for re-appointment in accordance with the Company's articles of association.
9. To re-appoint as a director of the Company Mr Arnoud van Raak, provided that he has been appointed since the last annual general meeting and offers himself for re-appointment in accordance with the Company's articles of association.
10. To re-appoint as a director of the Company Mr Wytse Bouma, provided that he has been appointed since the last annual general meeting and offers himself for re-appointment in accordance with the Company's articles of association.

11. To re-elect Ernst & Young LLP as auditors and to authorise the directors to determine the auditors' remuneration.
12. 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 £647,243.60.

This authority 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.

13. That, subject to the passing of resolution 12 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 12 above, or where the allotment constitutes an allotment by virtue of section 560(3) 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 £194,173.

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. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Taylor Wessing Secretaries Limited at 5 New Street Square, London EC4A 3TW.
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 10.00 a.m. on 20 June 2014, together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. The return of a completed proxy form, other such instrument, will not prevent a member attending the meeting and voting in person if he/she wishes to do so.
5. 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.
6. 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 a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1, 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
8. To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 18.00 p.m. on 20 June 2014 (or, in the event of any adjournment, 18.00 p.m. on the date which is two days before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
9. 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).
10. 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.
11. Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or

would involve the disclosure of confidential information or (ii) the answer has already been given on a website in the form of an answer to a question or (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

12. As at 29 May 2014 (being the last business day prior to the publication of this notice) the Company's issued share capital consists of 19,417,308 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 29 May 2014 are 19, 417,308.
13. 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.
14. The following documents are available for inspection during normal business hours at the Registered Office (Saturdays, Sundays and public holidays excepted):
 - Copies of the executive directors' service contracts;
 - Copies of letters of appointment of the non-executive directors.
15. A copy of this notice, and other information required by section 311A of the Companies Act 2006 can be found at www.oimplc.com.

EXPLANATORY NOTES

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

Resolutions 1 to 12 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 13 is proposed as a special resolution. This means that for this 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.

Directors' Remuneration Report: implementation report (Resolution 2)

In line with legislation, this vote will be advisory. You can find the directors' remuneration report on pages 12 to 15 of the Company's annual report and accounts.

Directors' Remuneration Report: remuneration policy (Resolution 3)

The purpose of resolution 3 is to seek approval of the Company's policy on the remuneration of the executive and non-executive directors. You can find this policy on pages 12 to 15 of the Company's annual report and accounts.

If the policy is approved, directors will only be able to make payments to directors in line with that policy. The next time shareholders will be asked to approve such policy will be at the Company's annual general meeting in 2015. This is unless the Company believes it is necessary to introduce a new remuneration policy or make changes to the existing approved policy before that date. In these circumstances the remuneration policy will be put back to shareholders for approval either at an annual general meeting, or an interim general meeting.

If the policy is not approved the Company will resubmit a policy to shareholders for approval at a general meeting which will take place before the end of the current financial year.

Re-election of directors (Resolutions 4 to 10)

The Company's articles of association require that one third of the directors or, if their number is not an integral multiple of three, the number nearest to one third but not exceeding one third shall retire from office and that all newly appointed directors retire at the first annual general meeting following their appointment.

At this meeting, Mr Marius Ritskes, Mr Ronald Verhoef, Mr Thomas Ackerly and Mr Santiago Kalf will retire and stand for re-election or election as directors. Having considered the performance of and contribution made by each of the directors standing for re-election the board remains satisfied that the performance of each of the relevant directors continues to be effective and to demonstrate commitment to the role and, as such, recommends their re-election.

Also at this meeting, Mr Peter Zwart, Mr Arnoud van Raak and Mr Wytse Bouma will, provided that they have been appointed, retire and stand for re-election or election as directors. **Having considered each of these directors standing for re-election the board does not recommend their re-election.**

Reappointment and remuneration of auditors (Resolution 11)

Resolution 11 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 12)

The purpose of resolution 12 is to renew the directors' authority to allot shares.

The authority in resolution 12 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 £647,243.60 (6,472,436 ordinary shares), which is equivalent to approximately one third (33.3%) of the total issued ordinary share capital of the Company as at 29 May 2014. There is no present intention of exercising this general authority.

As at 29 May 2014, the Company did not hold any shares in treasury which represents 0 per cent. of the total ordinary share capital in issue at that date.

If the resolution is passed, the authority will expire on the earlier of 23 September 2015 (the date which is 15 months after the date of the resolution) and the end of next annual general meeting of the Company in 2015.

Disapplication of pre-emption rights (Resolution 13)

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 13 asks the shareholders to do this and, apart from the grant of share options, the authority will be limited to the issue of shares for cash up to a maximum number of 1,941,730 (£194,173) (which includes the sale on a non pre-emptive basis of any shares held in treasury), which is equivalent to approximately 10 per cent. of the Company's issued ordinary share capital as at 29 May 2014. The Company undertakes to restrict its use of this authority to a maximum of 7.5 per cent. of the Company's issued ordinary share capital in any three year period. Shareholders will note that this resolution also relates to treasury shares and will be proposed as a special resolution.

If the resolution is passed, the authority will expire on the earlier of 23 September 2015 (the date which is 15 months after the date of the resolution) and the end of next annual general meeting of the Company in 2015.