

C A SPERATI PLC

NOTICE OF THE ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

When considering what action you should take, you are recommended to consult an independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all of your shares in C A Sperati plc (the "Company"), please forward this document and the accompanying documents to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee of those shares.

C A Sperati plc

(Registered in England and Wales with Company Number: 00092343)

Notice of Annual General Meeting

Notice is hereby given that the 107th Annual General Meeting of C A Sperati plc will be convened at 30 Percy Street, London W1T 2DB at 11am on 12 March 2014 to transact the following business and consider and, if thought fit, pass the following resolutions, each such resolution to be considered as an ordinary resolution or special resolution as indicated.

Resolutions 1 to 7 will be considered as ordinary business. The remaining resolutions will be considered as special business of which resolution 8 is an ordinary resolution and resolutions 9 and 10 are special resolutions.

Ordinary Business

Receipt of Accounts

- 1 To receive and adopt the Report of the Directors and the audited accounts of the Company for the year ended 31 October 2013.

Appointment of auditors and auditors' remuneration

- 2 To appoint Welbeck Associates Limited as auditors of the Company and to authorise the directors to fix their remuneration.

Approval of Remuneration Report

- 3 To approve the Remuneration Report for the year ended 31 October 2013 as set out on pages 12 and 13 of the Annual Report 2013.

Approval of Directors Remuneration Policy

- 4 To approve the Directors' Remuneration Policy as described on page 12 of the Annual Report 2013, such policy to take effect from the date this resolution is passed.

Appointment of Directors

- 5 To elect Mr Jason Drummond, who retires in accordance with the Articles of Association of the Company, as a director of the Company.
- 6 To elect Mr Nilesh Jagatia, who retires in accordance with the Articles of Association of the Company, as a director of the Company.
- 7 To re-elect Mr Oliver Fattal, who retires in accordance with the Articles of Association of the Company, as a director of the Company.

Special Business

Authority for the Directors to allot shares (Ordinary Resolution)

- 8 That in accordance with section 551 of the Companies Act 2006 (the "**Act**") (in substitution for all existing authorities), the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to issue and allot shares in the Company, and to grant rights to subscribe for, or convert any security into, ordinary shares ("**Ordinary Shares**") of 0.05 pence each in the capital of the Company (such shares, and rights to subscribe for or to convert any security in to shares of the Company being "**relevant securities**") up to an aggregate nominal amount of £500,000 (being 100,000,000 Ordinary Shares) provided that, unless previously renewed, varied or revoked by the Company in general meeting before such

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expiry, such authority will expire on the earlier of 15 months from the passing of the resolution and the conclusion of the next Annual General Meeting of the Company to be held in 2015, except that the Company may make an offer or agreement which would or might require relevant securities to be allotted after the authority has expired and the Directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

Disapplication of pre-emption rights (Special Resolution)

9 THAT, subject to the passing of resolution 8 above, the directors be and are generally empowered pursuant to section 570(1) of the Act to allot equity securities (within the meaning of section 560(1) of the Act) of the Company for cash pursuant to the authority conferred by resolution 8 above as if section 561(1) of the Act did not apply to the allotment provided that:

(a) the power conferred by this resolution shall be limited to the allotment of:

- (i) equity securities for cash in connection with a rights issue, open offer or pre-emptive offer to holders on the register of the Ordinary Shares on a date fixed by the directors where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as practicable) to the respective numbers of Ordinary Shares held by them on that date, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems under the laws of, or the requirements of any overseas territories or any recognised regulatory body or stock exchange or by virtue of shares being represented by depository receipts or in connection with fractional entitlements, record dates or in connection with treasury shares or any other matter whatsoever; and
- (ii) (otherwise than pursuant to sub-paragraph (a) above) equity securities wholly for cash or otherwise up to an aggregate nominal amount of £500,000 (being 100,000,000 Ordinary Shares) on such terms and to such persons as the Board may determine such authority to allot being in addition to any authority given in the Company's Articles of Association or otherwise to allot equity securities without any rights of pre-emption; and

(b) unless previously revoked, varied or extended, this power shall expire on the earlier of 15 months from the passing of this resolution and conclusion of the AGM of the Company to be held in 2015 except that the Company may before the expiry of this power make an 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 such an offer or agreement as if this power had not expired.

Notice period for general meetings (Special Resolution)

10 That a general meeting other than an AGM may be called on not less than 14 days' clear notice.

Recommendation

The Board believes that the proposed resolutions are in the best interests of the Company and its shareholders as a whole. The Directors recommend shareholders vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial shareholdings.

Action to be taken

Whether or not you expect to come to the AGM, please complete the accompanying Form of Proxy and return it to the Company's Registrar at the address shown on the Form.

By order of the Board

C A SPERATI PLC

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Company Secretary

24 January 2014

Registered Office
54 Westcombe Hill,
Greenwich, London SE10 0LR

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Explanatory Notes to the Resolutions to be Proposed at the Annual General Meeting

Commentary

1. Resolution 1 – Report and Accounts

The Chairman will present the accounts and the reports of the Directors and Auditors for the year ended 31 October 2013 to the meeting.

2. Resolutions 2 – Appointment of Auditors and Fixing of Auditors' Remuneration

These resolutions relate to the appointment of Welbeck Associates Limited as the Company's auditor and the authority of the Directors to fix their remuneration.

3. Resolution 3 – Directors' Remuneration Report

In accordance with the Companies Act 2006, shareholders are asked to approve the Directors' Remuneration Report for the year ended 31 October 2013. The Report is set out on Pages 12 to 13.

4. Resolution 4 – Forward Looking Policy on Directors' Remuneration

New regulations which came into force on 1 October 2013 require UK incorporated quoted companies to put their forward looking policy on Directors' remuneration to a binding shareholder vote at least every three years. The policy is described on Page 12 of the Annual Report 2013. The policy, if approved, will take effect from the date this resolution is passed.

4. Resolutions 5-7 (inclusive) – Re-election of Directors

Biographies of the Directors are set out on Page 7 of the Annual Report 2013.

Under the Articles of Association of the Company the directors are required to put themselves up for re-election following their appointment by the Board. As Jason Drummond and Nilesh Jagatia were appointed by the Board, this year, they will resign at the AGM and put themselves up for re-election at the AGM held by the Company.

6. Resolution 8 - Authority to Allot Shares

This resolution grants the directors authority to allot shares in the capital of the Company and other relevant securities up to an aggregate nominal value of £500,000 representing approximately 914% of the nominal value of the issued Ordinary Share Capital of the Company as at 23 January 2014, being the last practical date prior to the publication of this notice.

The directors consider it desirable that the specified amount of unissued share capital is available for issue so that they can more readily take advantage of possible opportunities should they arise. Unless revoked, varied or extended, this authority will expire at the conclusion of the next AGM of the Company.

7. Resolution 9 - Disapplication of Pre-Emption Rights

This resolution authorises the directors in certain circumstances to allot equity securities for cash other than in accordance with statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are either where the allotment takes place in connection with (i) an open offer or rights issue; or (ii) the Allotment of shares on such terms and to such persons as the Board may determine up to an aggregate nominal amount not exceeding £500,000 (being 100,000,000 Ordinary Shares). Any allotment is limited to a maximum nominal amount of £500,000 representing approximately 914% of the nominal value of the issued Ordinary Share Capital of the Company as at 23 January 2014, being the last practical date prior to the publication of this notice.

Unless revoked, varied or extended, this authority will expire at the conclusion of the next AGM of the Company.

8. Resolution 10 – General Meeting Notice

Changes made to the 2006 Act by the Shareholders' Rights Regulations have increased the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. AGMs will continue to be held on at least 21 clear days' notice.

Notes

1. Proxies

Any member of the Company entitled to attend and vote at the above meeting may appoint one or more proxies to exercise all or any of his rights to attend and speak and to vote at a meeting of the company. 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. A proxy form which may be used to make such an 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 the Company Secretary.

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To be valid any proxy form or other instrument appointing a proxy and any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or other authority must be received by post or (during normal business hours only) by hand at the Company's Registrars, Share Registrars, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL. All proxies must be received no later than 11am on 10 March 2014.

2. Nominee

Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the "Act") 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 AGM. 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.

The statement of the rights of shareholders in relation to the appointment of proxies does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

3. AGM

To be entitled to attend and vote at the AGM (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 6m on 10 March 2014 (or, in the event of any adjournment, at 6pm 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.

At 23 January 2014 (being the last business day prior to the publication of this notice), the Company's issued share capital consists of 10,941,600 0.5 pence ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 23 January 2014 are 10,941,600.

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.

Under Section 527 of the Act members meeting the threshold requirements set out in that section have the right to require the Company to publish on their website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act, (in each case) that the members propose to raise at the AGM. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 to publish on a website.

Information regarding the AGM, including information required by section 311A of the Act, is available from the Company's website, www.casperatiplc.com.

Under section 319A of the Act, the Company must answer any question relating to the business being dealt with at the meeting put by a member attending the meeting unless:

- a) answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- b) the answer has already been given on a website in the form of an answer to a question; or
- c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Under sections 338 and 338A of the Act, members meeting the threshold requirements in those sections may, subject to conditions, require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting, and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved, or a matter may properly be included in the business, unless one of the following applies: (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (b) it is defamatory of any person; or (c) it is frivolous or vexatious.

4. Contracts of service

All Directors' contracts of service having more than one year's unexpired term are available for inspection by members at the Company's registered office during business hours and will be available for inspection at the location of the meeting for the period commencing 15 minutes prior to the commencement of the meeting and ending at the conclusion of the meeting.

**FORM OF PROXY RELATING TO
ANNUAL GENERAL MEETING
OF
C A Sperati plc
(Company number: 00092343)**

I/We
(FULL NAME IN BLOCK CAPITALS)

of
(ADDRESS IN BLOCK CAPITALS)

being a member/members of the Company entitled to receive notice, attend, speak and vote at general meetings of the Company, hereby appoint the Chairman of the AGM, or

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as my/our proxy to attend, speak and vote on my/our behalf at the Annual General Meeting of the Company to be held at **11am** on 12 March 2014 at **30 Percy Street, London W1T 2DB**, and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

RESOLUTIONS	For	Against	Vote withheld
ORDINARY RESOLUTIONS			
1. TO receive the Company's annual accounts for the financial year ended 31 October 2013 together with the last directors' report and the auditors' report on those accounts.			
2. TO appoint Welbeck Associates as auditors to hold office from the conclusion of the meeting at a remuneration to be determined by the directors.			
3. TO approve the Remuneration Report of the Annual Report 2013.			
4. TO approve the Directors' remuneration policy of the Annual Report 2013.			
5. TO elect Jason Drummond.			
6. TO elect Nilesh Jagatia.			
7. TO re-elect Oliver Fattal.			
8. TO authorise the directors to allot shares pursuant to section 551 Companies Act 2006			
SPECIAL BUSINESS			
9. TO disapply pre-emption rights pursuant to section 570 of the Companies Act 2006			
10. TO allow General Meetings of the Company to be called on 14 days' clear notice			
Signature	Date		

NOTES

1. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those shareholders registered in the register of members of the Company at 6pm on 10 March 2014 (or if the AGM is adjourned 48 hours before the time fixed for the adjourned AGM) shall be entitled to attend, speak and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members at that time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
2. If you wish to attend the AGM in person, you should make sure that you arrive at the venue for the AGM in good time before the commencement of the meeting. You may be asked to provide proof of your identity in order to gain admission.
3. A member who is entitled to attend, speak and vote at the AGM may appoint a proxy to attend, speak and vote instead of him. A member may appoint more than one proxy provided that each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the AGM in order to represent his appointer. A proxy vote must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the AGM (although voting in person at the AGM will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the AGM or another person as proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form.
4. To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Share Registrars, Suite E, First Floor, 9 Lion & Lamb Yard, Farnham, Surrey, GU9 7LL, by no later than 6pm on 10 March 2014.
5. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
6. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in Notes 3 to 5 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's articles of association and the relevant provision of the Companies Act 2006.