

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

IF YOU ARE IN DOUBT AS TO WHAT ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

COPIES OF THIS DOCUMENT ARE BEING SENT TO SHAREHOLDERS. IF YOU HAVE SOLD OR TRANSFERRED ALL OF YOUR ORDINARY SHARES IN THE COMPANY, PLEASE FORWARD THIS DOCUMENT TOGETHER WITH THE ACCOMPANYING ANNUAL REPORT AND FORM OF PROXY AS SOON AS POSSIBLE TO THE PURCHASER OR TRANSFEREE OR TO THE STOCKBROKER, BANK MANAGER OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED FOR DELIVERY TO THE PURCHASER OR TRANSFEREE. IF YOU HAVE SOLD OR TRANSFERRED PART ONLY OF YOUR HOLDING OF ORDINARY SHARES, YOU SHOULD RETAIN THIS DOCUMENT AND CONSULT THE STOCKBROKER, BANK MANAGER OR OTHER AGENT THROUGH WHOM THE SALE OR TRANSFER WAS EFFECTED.

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# NOTICE OF ANNUAL GENERAL MEETING

## CENTAUR MEDIA PLC

(Incorporated in England and Wales with registered number 4948078)

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Notice of the Annual General Meeting of the Company to be held at Wells Point, 79 Wells Street, London W1T 3QN at 12.00 p.m. on Wednesday 13 November 2013 is set out at the end of this document. A Form of Proxy for use at the Meeting is enclosed. Whether or not you intend to be present at the Meeting convened by the Notice, shareholders are requested to complete and return the Form of Proxy accompanying this document in accordance with the instructions set out therein to the Company's Registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL as soon as possible but in any event by no later than 12.00 p.m. on 11 November 2013.

## Directors:

Mr J P E Taylor (Chairman)  
Mr M H Kerswell (Interim Chief Executive Officer)  
Mr C J Satterthwaite (Non-executive Director)  
Mr C Morrison (Non-executive Director)  
Mr R W Boyle (Non-executive Director)  
Miss R Miskin (Non-executive Director)  
Mr G T D Wilmot (former Chief Executive Officer) *resigned 24 May 2013*

## Registered Office:

Wells Point  
79 Wells Street  
London  
W1T 3QN

14 October 2013

To holders of ordinary shares of 10p each in the Company and, for information purposes only, to holders of deferred shares of 10p each in the Company

Dear Shareholder,

This letter accompanies the 2013 Annual Report and gives details of the business to be transacted at the Annual General Meeting of the Company.

## ANNUAL GENERAL MEETING

Notice of the Annual  
General Meeting is given on page 3

### Resolution 1 – Adoption of the Annual Accounts, Directors' Report and the auditable part of the Directors' Remuneration Report (ordinary resolution)

Company law requires the Directors to present their Report, the Annual Accounts and the auditable part of the Directors' Remuneration Report for the year ended 30 June 2013 to shareholders for formal adoption. The Directors' Report, the Annual Accounts and the auditable part of the Directors' Remuneration Report are included in the 2013 Annual Report.

### Resolution 2 – Approval of the Directors' Remuneration Report (ordinary resolution)

The purpose of resolution 2 is to approve the Directors' Remuneration Report for the year ended 30 June 2013. The Directors' Remuneration Report is included in the 2013 Annual Report.

### Resolution 3 – To declare a final dividend for the year ended 30 June 2013 (ordinary resolution)

Resolution 3 proposes the final dividend in respect of the year ended 30 June 2013. A final dividend can only be paid after its approval by shareholders. The Directors recommend a final dividend of 1.575p per ordinary share of 10p each in the capital of the Company ("ordinary share") be declared payable on 6 December 2013 to holders of ordinary shares registered at the close of business on 8 November 2013.

### Resolutions 4 to 8 - Election of Directors (ordinary resolutions)

The articles of association of the Company (the "Articles") require Directors to retire by rotation. However, in light of best practice the Directors have decided that they should all offer themselves for re-election annually. Resolutions 4 to 8 propose the re-election of each of these Directors. Brief biographies of the Directors are set out on pages 30 and 31 of the 2013 Annual Report.

It was announced on 12 September that Colin Morrison would be standing down as a non-executive director at the 2013 AGM and thus he is not offering himself for re-election.

### Resolution 9 – To re-appoint the auditors (ordinary resolution)

The Company is required to appoint auditors at each Annual General Meeting at which accounts are laid before the Company, to hold office until the conclusion of the next

such meeting. The Audit Committee has reviewed the effectiveness, independence and objectivity of the external auditors, PricewaterhouseCoopers LLP, on behalf of the Board, who now propose their reappointment as auditors of the Company. This resolution also authorises the Directors, in accordance with standard practice, to negotiate and agree the remuneration of the auditors. In practice, the Audit Committee will consider the audit fees for recommendation to the Board.

### Resolution 10 - Authority to allot shares or grant subscription or conversion rights (ordinary resolution)

The resolution asks shareholders to grant the Directors authority under section 551 Companies Act 2006 (the "Act") to allot shares or grant such subscription or conversion rights as are contemplated by sections 551(1)(a) and (b) respectively of the Act up to a maximum aggregate nominal value of £9,526,454.20 being approximately 66.67% of the nominal value of the issued ordinary share capital of the Company as at 30 September 2013 (such amount at that date being two thirds of the nominal value of the issued ordinary share capital of the Company excluding shares in treasury). As at 30 September 2013, the Company held 7,318,291 (2012: 7,761,785) treasury shares representing 4.87 % (2012:5.17%) of the total ordinary issued share capital of the Company. £4,763,227.10 of this authority is reserved for a fully pre-emptive rights issue. If such authority is used, all the Directors will offer themselves up for re-election. This is the maximum permitted amount under best practice corporate governance guidelines. The authority will expire at the next Annual General Meeting of the Company. The Directors have no present intention of exercising such authority other than to allot shares pursuant to the Company's share schemes in the ordinary course.

### Resolution 11 - Disapplication of pre-emption rights (special resolution)

If the Directors wish to allot unissued shares or other equity securities for cash or sell any shares which the Company holds in treasury following a purchase of its own shares pursuant to the authority in resolution 12 below, the Act requires that such shares or other equity securities are offered first to existing shareholders in proportion to their existing holding. Resolution 11 asks shareholders to grant the Directors authority to allot equity securities or sell treasury shares for cash up to an aggregate nominal value of £751,039.80 (being 5% of the Company's issued ordinary share capital as at 30 September 2013 including treasury shares) without first offering the securities to existing shareholders. The directors confirm that equity securities in excess of 7.5% of the Company's issued ordinary share capital will not be issued for cash on a non pre-emptive basis over a rolling 3 year period without suitable advance consultation with shareholders. The resolution also disapplies the statutory pre-emption provisions in connection with pre-emptive offerings in relation to equity securities up to an aggregate nominal value of £4,763,227.10 (being one third of the Company's issued ordinary share capital as at 30 September 2013 excluding treasury shares). In addition, the resolution disapplies the statutory pre-emption provisions for the amount permitted under resolution 10.2 (also one third of the Company's issued ordinary share capital at 30 September 2013) in connection with a rights issue only. In each case, the Directors may make appropriate arrangements in relation to fractional entitlements or other legal or practical problems which might arise. The authority will expire at the next Annual General Meeting of the Company.

### Resolution 12 - Purchases of own shares by the Company (special resolution)

Resolution 12 to be proposed seeks authority from holders of ordinary shares for the Company to make market purchases of its own ordinary shares, such authority being limited to the purchase of 14,288,967 ordinary shares with an aggregate nominal value of £1,428,896.70, being 10% of the ordinary shares in issue as at 30 September 2013 (excluding shares in treasury).

The maximum price payable for the purchase by the Company of its own ordinary shares will be limited to the higher of 5% above the average of the middle market quotations of the Company's ordinary shares, as derived from the Daily Official List of the London Stock Exchange, for the five business days prior to the purchase and the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System SETS. The minimum price payable by the Company for the purchase of its own ordinary shares will be 10p per share (being the amount equal to the nominal value of an ordinary share).

The authority to purchase the Company's own ordinary shares will only be exercised if the Directors consider that there is likely to be a beneficial impact on earnings per ordinary share and that it is in the best interests of the Company at the time.

Company law allows the Company to hold in treasury any shares purchased by it using its distributable profits. Such shares will remain in issue and capable of being re-sold by the Company or used in connection with certain of its share schemes. The Company may take advantage of these developments to the extent that it exercises the authority to buy back its shares, so as to hold the purchased shares in treasury.

Options to subscribe under the Company's option schemes have been granted and are outstanding and awards made under the LTIP for up to 2,108,380 ordinary shares as at 30 September 2013 (being the latest practicable date prior to publication of this document) representing 1.48% of the issued ordinary share capital at that date (excluding shares held in treasury). If the Directors were to exercise in full the power for which they are seeking authority under resolution 12, the options outstanding and LTIP awards made as at 30 September 2013 would represent 1.64% of the ordinary share capital in issue following such exercise.

#### **Resolution 13 - Calling of general meetings (special resolution)**

Resolution 13 to be proposed at the Annual General Meeting seeks authority from shareholders to hold general meetings (other than Annual General Meetings) on 14 days' clear notice. This is permissible under the Articles and the Act. However, pursuant to the Shareholders' Rights Regulations, specific shareholder approval is required annually in order to retain this ability and shareholders must have the facility to vote by electronic means at the relevant meeting. Although the Company does not currently offer such a facility, the Directors believe that there may be circumstances in which it will be important for the Company to be able to call meetings at such short notice (at which shareholders would be able to vote electronically). Accordingly, the Directors believe that it is important for the Company to retain this flexibility.

#### **ACTION TO BE TAKEN**

You will find enclosed with the Notice of Annual General Meeting a Form of Proxy. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the Form of Proxy and return it in accordance with the instructions printed thereon so that it is received as soon as possible and in any event by not later than 12.00 p.m. on 11 November 2013.

Completion and return of the Form of Proxy will not prevent you from attending the meeting and voting in person.

#### **LOCATION OF MEETING**

The Annual General Meeting will be held at Wells Point, 79 Wells Street, London W1T 3QN.

#### **RECOMMENDATION**

The Board believes that the resolutions to be put to the Annual General Meeting are in the best interests of the Company and of the shareholders as a whole and, accordingly, recommends that the shareholders vote in favour of the resolutions. The Directors intend to do so in respect of their beneficial holdings of ordinary shares (in respect of which they have a power to exercise or direct the exercise of voting rights) which, in aggregate, amount to 1,640,317 ordinary shares representing 1.15% of the issued ordinary share capital of the Company.

Yours sincerely

JPE Taylor  
Chairman

## **NOTICE OF ANNUAL GENERAL MEETING**

CENTAUR MEDIA PLC

*(Incorporated in England and Wales with registered number 4948078)*

**NOTICE** is hereby given that the tenth Annual General Meeting of Centaur Media plc (the "Company") will be held at Wells Point, 79 Wells Street, London W1T 3QN on Wednesday 13 November 2013 at 12.00 p.m. to consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 10 will be proposed as ordinary resolutions and numbers 11 to 13 will be proposed as special resolutions:

1. To receive the Company's annual accounts for the year ended 30 June 2013 together with the Directors' report and the auditors' report on those accounts and on the auditable part of the Directors' remuneration report.
2. That the Directors' remuneration report for the year ended 30 June 2013, which is set out in the Annual Report of the Company for the year ended 30 June 2013, be approved.
3. That the final dividend recommended by the Directors of 1.575p per ordinary share for the year ended 30 June 2013 be declared payable on 6 December 2013 to holders of ordinary shares registered at the close of business on 8 November 2013.
4. To re-elect John Patrick Taylor as a Director.
5. To re-elect Christopher Satterthwaite as a Director.
6. To re-elect Robert Boyle as a Director.
7. To re-elect Rebecca Miskin as a Director.
8. To re-elect Mark Kerswell as a Director.
9. To re-appoint PricewaterhouseCoopers LLP as auditors to the Company until the conclusion of the next Annual General Meeting of the Company and authorise the Directors to fix the auditors' remuneration.
10. That for the purposes of section 551 Companies Act 2006 (the "Act") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551):
  - 10.1 the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(1)(a) and (b) of the Act respectively up to a maximum nominal amount of £4,763,227.10 to such persons and at such times and on such terms as they think proper during the period expiring at the next Annual General Meeting of the Company (unless previously revoked or varied by the Company in general meeting); and further
  - 10.2 the Directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as maybe) to the respective number of equity securities held by them up to an aggregate nominal amount of £4,763,227.10 during the period expiring at the next Annual General Meeting of the Company (unless previously revoked or varied by the Company in general meeting) subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory;
  - 10.3 the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require such shares or rights to be allotted or granted after the expiry of the said period and the Directors may allot such shares or grant such rights in pursuance of any such offer or agreement notwithstanding the expiry of the authority given by this resolution, so that all previous authorities of the Directors pursuant to section 551 of the Act be and are hereby revoked.

**11.** That the Directors be and are empowered in accordance with section 570 Companies Act 2006 (the "Act") to sell treasury shares (as defined in section 724 of the Act) and, subject to the passing of resolution 10 set out in the Notice convening this Meeting, make other allotments of equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them to allot such shares or grant such rights by that resolution, in each case as if section 561(1) and sub-sections (1) - (6) of section 562 of the Act did not apply to any such sale or any such allotment, provided that the power conferred by this resolution shall be limited to:

**11.1** the allotment of equity securities in connection with an issue or offering in favour of holders of equity securities (but in the case of the authority granted under resolution 10.2 by way of a rights issue only) and any other persons entitled to participate in such issue or offering (other than the Company itself in respect of any shares held by it as treasury shares) where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory; and

**11.2** the allotment (otherwise than pursuant to paragraph 11.1 above) of equity securities up to an aggregate nominal value not exceeding £751,039.80.

and this power, unless renewed, shall expire at the next Annual General Meeting of the Company but shall extend to the making, before such expiry, of an offer or agreement which would or might require an allotment of equity securities to be made after such expiry and the Directors may make an allotment of equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

**12.** That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 Companies Act 2006 to make market purchases (as defined in section 693 of the said Act) of ordinary shares of 10p each in the capital of the Company ("ordinary shares") provided that:

**12.1** the maximum number of ordinary shares hereby authorised to be purchased is 14,288,967 with an aggregate nominal value of £1,428,896.70;

**12.2** the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 10p per share, being the nominal amount thereof;

**12.3** the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to the higher of (i) 5% above the average of the middle market quotations for such shares taken from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made and (ii) the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading System SETS;

**12.4** the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next Annual General Meeting of the Company and the date which is 18 months after the date on which this resolution is passed; and

**12.5** the Company may make a contract to purchase its own ordinary shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own ordinary shares in pursuance of any such contract.

**13.** That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice.

## BY ORDER OF THE BOARD

Date 14 October 2013

Claire Baty  
Company Secretary  
Wells Point, 79 Wells Street  
London W1T 3QN

**1.** A member entitled to attend and vote at the Meeting convened by the above Notice is entitled to appoint a proxy to exercise all or any of the rights of the member to attend and speak and vote on his behalf. A proxy need not be a member of the Company. 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. Any information or document relating to proxies for the Meeting may be delivered to proxies@shareregistrars.uk.com. The right to appoint a proxy does not apply to 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").

**2.** To appoint a proxy you may use the Form of Proxy enclosed with this Notice of Annual General Meeting. To be valid, the Form of Proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of the same, in the case of member which is a corporation, must be given under its common seal or signed on its behalf by an attorney or duly authorised officer of the corporation, must be received by post or (during normal business hours only) by hand at Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey, GU9 7LL or by fax to 01252 719232, in each case no later than 12.00 p.m. on 11 November 2013.

Completion of the Form of Proxy will not prevent a member from attending and voting in person.

**3.** Any member or his proxy attending the Meeting has the right to ask any question at the Meeting relating to the business of the Meeting.

**4.** Pursuant to section 360B of the Act and Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company as at 12.00 p.m. on 11 November 2013 shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at such time. If the Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned Meeting is 12.00 p.m. on the day preceding the date fixed for the adjourned Meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the Meeting.

**5.** In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

**6.** If more than one valid proxy appointment is made in relation to the same share, the appointment last received before the latest time for the receipt of proxies will take precedence.

**7.** Copies of the terms and conditions of appointment of the non-executive directors are available for inspection at the registered office of the Company, Wells Point, 79 Wells Street, London W1T 3QN, during usual business hours on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the conclusion of the Annual General Meeting and will be available for inspection at the place of the Annual General Meeting for at least 15 minutes prior to and during the Meeting.

**8.** As at 11 October 2013 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 150,207,960 ordinary shares, carrying one vote each, including 7,318,291 treasury shares. Therefore, the total voting rights in the Company as at 11 October 2013 are 142,889,669.

**9.** The information required to be published by section 311(A) of the Act (information about the contents of this Notice and numbers of shares in the Company and voting rights exercisable at the Meeting and details of any members' statements, members' resolutions and members' items of business received after the date of this notice) may be found at [www.centaur.co.uk](http://www.centaur.co.uk).

**10.** Members representing 5% or more of the total voting rights of all the members or at least 100 persons (being either members who have a right to vote at the Meeting and hold shares on which there has been paid up an average sum, per member, of £100 or persons satisfying the requirements set out in section 153(2) of the Act) may require the Company, under section 527 of the Act to publish on a 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 Annual General Meeting; 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. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

**11.** A Nominated Person may under an agreement between him/her and the member who nominated him/her, have a right to be appointed (or to have someone else appointed) as a proxy entitled to attend and speak and vote at the Meeting. Nominated Persons are advised to contact the member who nominated them for further information on this and the procedure for appointing any such proxy.

**12.** If a Nominated Person does not have a right to be appointed, or to have someone else appointed, as a proxy for the Meeting, or does not wish to exercise such a right, he/she may still have the right under an agreement between himself/herself and the member who nominated him/her to give instructions to the member as to the exercise of voting rights at the Meeting. Such Nominated Persons are advised to contact the members who nominated them for further information on this.