

ASSETCO PLC

(Registered in England and Wales No. 04966347)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of AssetCo plc (the “**Company**”) will be held at Harwood Capital, 6 Stratton Street, London, W1J 8LD at 11.30 a.m. on Friday, 20 June 2014. You will be asked to consider and vote on the resolutions below. Resolutions 7 and 8 will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

Ordinary Resolutions

Resolution 1:

THAT the Company’s audited accounts for the 12 month period ended 30 September 2013, together with the directors’ report, the strategic report and the auditor’s report on those accounts, each laid before the meeting, be received.

Resolution 2:

THAT Tudor Griffith Davies, a director retiring by rotation pursuant to article 63 of the Company’s articles of association, be re-appointed a director of the Company.

Resolution 3:

THAT Alexander Mark Butcher, a director retiring by rotation pursuant to article 63 of the Company’s articles of association, be re-appointed a director of the Company.

Resolution 4:

THAT PricewaterhouseCoopers LLP be re-appointed auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which the accounts are laid before the Company.

Resolution 5:

THAT the remuneration of PricewaterhouseCoopers LLP as auditors of the Company be determined by the directors of the Company.

Resolution 6:

THAT the directors of the Company be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the “**Act**”):

- (i) to exercise all powers of the Company to allot shares and to make offers or agreements to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together “**Relevant Securities**”) up to an aggregate nominal amount of £407,038.70 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph (ii) below in excess of £407,038.70); and
- (ii) to exercise all the powers of the Company to allot equity securities (within the meaning of section 560 of the Act) up to an additional aggregate nominal amount of £814,077.40 (such amount to be reduced by the nominal amount of any Relevant Securities allotted under paragraph (i) above), provided that this authority may only be used in connection with a rights issue in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors of the Company may determine are proportionate (as nearly as may be) to the respective

numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities, subject to such exclusions or other arrangements as the directors of the Company may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever;

provided that the authorities in 6(i) and 6(ii) shall, unless renewed, varied or revoked by the Company, expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or if earlier on the date which is 15 months after the date of this resolution, except that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities or equity securities (as the case may be) to be allotted after such expiry and the directors may allot Relevant Securities or equity securities in pursuance of any such offer or agreement as if the authority in question had not expired.

Special Resolutions

Resolution 7:

THAT, subject to the passing of resolution 6, the directors of the Company be and they are hereby empowered, in accordance with section 570 of the Act, to allot equity securities (as defined in section 560(1) of the Act) for cash pursuant to the authority conferred by resolution 6 or by way of a sale of treasury shares as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with a rights issue or other pro rata offer in favour of holders of ordinary shares and other persons entitled to participate therein where the equity securities respectively attributable to the interests of all those persons at such record dates as the directors of the Company may determine are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them or are otherwise allotted in accordance with the rights attaching to such equity securities, subject in each case to such exclusions or other arrangements as the directors of the Company may consider necessary or expedient to deal with fractional entitlements or legal difficulties under the laws of any territory or the requirements of a regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatsoever; and
- (ii) the allotment (otherwise than pursuant to paragraph 7(i) above) of equity securities up to an aggregate nominal amount of £61,055.80,

and shall expire upon the expiry of the general authority conferred by resolution 6 above, except that the Company may make an offer or agreement before this power expires which would or might require equity securities to be allotted and/or shares held by the Company in treasury to be sold or transferred after such expiry and the directors may allot equity securities and/or sell or transfer shares held by the Company in treasury in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

Resolution 8:

THAT the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Act to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 10p each in the capital of the Company (“**Ordinary Shares**”), provided that:

- (i) the maximum aggregate number of Ordinary Shares that may be purchased is 1,221,116;
- (ii) the minimum price, exclusive of any expenses, which may be paid for any Ordinary Share shall not be less than its nominal value;

- (iii) the maximum price, exclusive of any expenses, which may be paid for any such Ordinary Share is an amount equal to 105% of the average of the middle market quotations for an Ordinary Share of the Company taken from the AIM appendix to the London Stock Exchange Daily Official List for the 5 business days immediately preceding the date on which such share is contracted to be purchased;
- (iv) unless previously renewed, varied or revoked, this authority shall expire at the end of the next annual general meeting of the Company; and
- (v) the Company may make a contract for the purchase of Ordinary Shares under this authority before the expiry of this authority which would or might be executed wholly or partly after the expiry of such authority, and may make purchases of Ordinary Shares in pursuance of such a contract as if such authority had not expired.

23 May 2014

By order of the Board

Tudor Davies
Company Secretary

Registered Office:
Singleton Court Business Park
Wonastow Road
Monmouth
NP25 5JA

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Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0870 889 3198 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' 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.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 48 hours before the time appointed for holding the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
6. As at 22 May 2014 (being the last business day prior to the publication of this Notice) the Company's issued share capital consists of 12,211,163 ordinary shares of 10p each, carrying one vote each. Therefore the total voting rights in the Company as at 22 May 2014 is 12,211,163.