

ASSETCO PLC

(Registered in England and Wales No. 04966347)

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to what action you should take, you are recommended to seek your own financial advice from your stockbroker or other independent adviser authorised under the Financial Services and Markets Act 2000. If you have sold or transferred all of your shares in AssetCo plc, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Notice is hereby given that the Annual General Meeting of AssetCo plc (the “**Company**”) will be held at the offices of J O Hambro Capital Management Limited at Ground Floor, Ryder Court, 14 Ryder Street, London, SW1Y 6QB at 11.30 a.m. on Wednesday, 16 May 2012. You will be asked to consider and vote on the resolutions below. Resolutions 11, 12, 13 and 14 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 18 month period ended 30 September 2011, together with the directors’ report and the auditor’s report on those accounts, each laid before the meeting, be received.

Resolution 2:

THAT Peter David Manning, 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 Tudor Griffith Davies, who was appointed as a director of the Company by the board since the date of the last annual general meeting of the Company, be appointed a director of the Company.

Resolution 4:

THAT Christopher Harwood Bernard Mills, who was appointed as a director of the Company by the board since the date of the last annual general meeting of the Company, be appointed a director of the Company.

Resolution 5:

THAT Gareth Edward White, who was appointed as a director of the Company by the board since the date of the last annual general meeting of the Company, be appointed a director of the Company.

Resolution 6:

THAT Jeffrey Ord, who was appointed as a director of the Company by the board since the date of the last annual general meeting of the Company, be appointed a director of the Company.

Resolution 7:

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 8:

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

Resolution 9:

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”) in substitution for all existing authorities:

- (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 £366,690.40 (such amount to be reduced by the nominal amount of any equity securities allotted under paragraph (ii) below in excess of £366,690.40); 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 £733,380.80 (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 9(i) and 9(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.

Resolution 10:

That the Company be authorised, subject to and in accordance with the provisions of the Act, to send, convey or supply all types of notices, documents or information to the shareholders of the Company by means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio optical technologies, or any other electromagnetic means, including by making such notices, documents or information available on a website.

Special Resolutions**Resolution 11:**

THAT 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 9 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 11(i) above) of equity securities up to an aggregate nominal amount of £55,003.50,

and shall expire upon the expiry of the general authority conferred by resolution 9 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 12:

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 in the capital of the Company, provided that:

- (i) the number of ordinary shares hereby authorised to be purchased shall not exceed 10% of the Company's issued ordinary share capital at the date of this resolution;
- (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.

Resolution 13:

THAT any and all breaches by the Company and/or the board of directors of the Company of article 95 ("Maximum Limit on Borrowings") of the Company's existing articles of association, and/or any and all breaches post 22 March 2011 by the board of directors of the Company of any borrowing limit(s) contained in the memorandum and/or the articles of association of the Company in existence at the relevant time, be and they are hereby ratified and approved.

Resolution 14:

THAT the existing articles of association of the Company be amended by:

- (i) the deletion of existing articles 95 to 100 (inclusive) and the headings relating thereto;
- (ii) the renumbering of existing articles 101 to 159 (inclusive) as articles 95 to 153 (inclusive), respectively, and the consequent renumbering of any and all cross-references in the existing articles of association to any of such articles as aforesaid;
- (iii) revising the Table of Contents to reflect the amendments referred to in paragraphs (i) and (ii) above.

16 April 2012

By order of the Board

Tudor Davies

Company Secretary

Registered Office:

800 Field End Road

South Ruislip

Middlesex

HA4 0QH

Registered in England and Wales No. 04966347

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. A member may appoint more than one proxy in relation to the Annual General Meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member and the member specifies the number of shares in respect of which each proxy is entitled to exercise the related votes (ensuring that no proxy is appointed to exercise the votes which any other proxy has been appointed by the member to exercise). 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. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. Please do not appoint the Chairman as proxy if it is your intention that your proxy is to speak at the Annual General Meeting; the Chairman will not speak in his capacity as proxy at the Annual General Meeting. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services on 0870 889 3198.
2. To be valid a proxy form must be received by post or (during normal business hours only) by hand at The Pavilions, Bridgwater Rd, Bristol BS99 6ZY and in any event no later than 11.30 a.m. on 14 May 2012. In the case of a member which is a company, the proxy form must be executed under its common seal or on its behalf by a duly authorised officer, attorney or other authorised person. Any power of attorney or any other authority under which a proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
3. In the case of joint holders of a share, the vote of the senior who tenders a vote 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 in respect of the relevant share.
4. The return of a completed proxy form will not prevent a member attending the Annual General Meeting and voting in person if he/she wishes to do so. To change your proxy instructions, you may return a new proxy appointment using the methods set out above. Where two or more valid separate appointments of proxy are received in respect of the same share for use at the same meeting, the one which was executed last shall be treated as replacing and revoking the other or others as regards that share. If the Company is unable to determine which was executed last, none of them shall be treated as valid in respect of that share.
5. To be entitled to attend and vote at the Annual General 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 11.30 a.m. on 14 May 2012 (if the AGM is adjourned, 2 working days before the time fixed for the adjourned AGM) and shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. 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.
6. As at 13 April 2012 (being the last business day prior to the publication of this Notice) the Company's issued ordinary share capital consists of 11,000,713 ordinary shares of 10p each, carrying one vote each. Therefore, the total number of voting rights in the Company as at 13 April 2012 is 11,000,713.
7. We apologise but the appointment of proxies or the giving of any instruction by the CREST system will not be accepted for the purposes of this Annual General Meeting.
8. A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
9. You may not use any electronic address provided either in this notice of Annual General Meeting or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.