

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

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents 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.

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# **SPACEANDPEOPLE PLC**

*(Incorporated and registered in Scotland with registered number SC212277)*

## **Notice of Annual General Meeting**

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Notice of the Annual General Meeting of the Company to be held at 10.00am on 24 April 2014 at the Bedford Suite, The Bloomsbury Hotel, 16 – 22 Great Russell Street, London, WC1B 3NN is set out at the end of this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received by the Registrars not later than 48 hours before the time of the holding of the Annual General Meeting.

# SPACEANDPEOPLE PLC

*(Incorporated and registered in Scotland with registered number SC212277)*

*Directors:*

David Henderson-Williams (*Non-executive Chairman*)  
Matthew Bending (*Chief Executive Officer*)  
Nancy Cullen (*Chief Operating Officer*)  
Gregor Dunlay (*Chief Financial Officer*)  
Martin Kemp (*Executive Director*)  
Maurice Helfgott (*Non-executive Director*)  
Richard Chadwick (*Non-executive Director*)  
Alfred Stirling (*Non-executive Director*)

*Registered Office:*

2<sup>nd</sup> Floor  
100 West Regent Street  
Glasgow  
G2 2QD

1 April 2014

*To the holders of Ordinary 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 the Bedford Suite, The Bloomsbury Hotel, 16 – 22 Great Russell Street, London, WC1B 3NN on 24 April 2014 at 10.00am. The formal notice is set out on pages 4 and 5 of this document.

## **Resolutions**

The following notes summarise the Ordinary Resolutions to be proposed at the AGM:

**Resolution 1:** Receipt of the Report of the Directors and Financial Statements for the period ended 31 December 2013 (a copy of which is enclosed with this circular).

**Resolution 2:** Approval of the payment of a final dividend in respect of the year ended 31 December 2013, in the sum of 4.10 pence per share.

**Resolution 3:** Re-appointment of the Auditors. The resolution proposes the re-appointment of Campbell Dallas LLP, Chartered Accountants and Registered Auditors as auditors of the Company and authorises the Directors to fix their remuneration.

**Resolutions 4 to 5:** Re-election of Directors retiring by rotation. Under the Articles of Association not less than one-third of the Directors who are subject to retirement by rotation must retire. This year the retiring directors are Matthew Bending, Richard Chadwick and Maurice Helfgott. Matthew Bending and Richard Chadwick will be offering themselves for re-election. Maurice Helfgott has indicated to the Board that he does not wish to be considered for re-election.

**Resolution 6:** The existing authority given to the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares expires on 24 April 2014 being the date of the forthcoming AGM. It is proposed that further authorities be granted which shall expire

on the date of the annual general meeting of the Company in 2015. The resolution proposes to authorise the directors to allot shares up to a maximum nominal amount of £100,000.

The following note summarises the Special Resolution to be proposed at the Meeting:

**Resolution 7:** The existing authority given to the Directors to allot shares or equity securities for cash other than pro rata to existing shareholders expires on 24 April 2014. It is proposed to authorise the Directors to allot shares for cash in relation to the grant of options up to a maximum nominal amount of £30,000 and additional authority up to a further nominal amount of £30,000.

### **Action to be Taken**

I would encourage you to attend the Annual General Meeting in person. However, if you would like to vote on the resolutions, but may not be able to attend the AGM, please complete the proxy form enclosed with this notice and return it to our Registrars, Neville Registrars Limited, as soon as possible. They must be in receipt of proxy forms by 10.00am on 22 April 2014. Completion of a proxy form will not preclude you from attending the AGM and voting in person if you are able to do so.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'D Henderson-Williams', with a long horizontal line extending to the right.

David Henderson-Williams  
Chairman

## NOTICE OF ANNUAL GENERAL MEETING

# SPACEANDPEOPLE PLC

*(Incorporated and registered in Scotland with number SC212277)*

Notice is hereby given that the ANNUAL GENERAL MEETING of SpaceandPeople plc will be held at the Bedford Suite, The Bloomsbury Hotel, 16-22 Great Russell Street, London, WC1B 3NN on 24 April 2014 at 10.00am for the purpose of considering and, if thought fit, passing the following resolutions of which resolutions 1 to 6 will be proposed as Ordinary Resolutions and resolution 7 will be proposed as a Special Resolution.

### **Resolutions**

1. To receive the Report of the Directors and Financial Statements for the period ended 31 December 2013 together with the report of the auditors.
2. To approve the payment of a final dividend in respect of the year ended 31 December 2013, in the sum of 4.10 pence per share.
3. To re-appoint, Messrs. Campbell Dallas LLP, Chartered Accountants and Registered Auditors, as auditors of the Company and authorises the Directors to fix their remuneration.
4. To re-elect as a director Matthew Bending who retires in accordance with Article 89 and offers himself for re-election.
5. To re-elect as a director Richard Chadwick who retires in accordance with Article 89 and offers himself for re-election.
6. THAT, in substitution for all previous authorities conferred on the Board in accordance with section 80 of the Companies Act 1985 or Section 551 of the Companies Act 2006 (the "Act") and in accordance with section 551 of the Act, the Board be and is generally and unconditionally authorised to exercise all powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to a maximum aggregate nominal amount of £100,000 provided that this authority shall (unless previously revoked, varied or renewed by the Company) expire on the conclusion of the Company's annual general meeting to be held in 2015, save that the Company may make prior to such expiry 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 Board 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.

## Special Resolution

7. THAT, in substitution for all previous powers granted to the Board to allot equity securities as if section 561(1) of the Companies Act 2006 (the "Act") did not apply, the Board be and is generally empowered in accordance with section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on it, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall (unless previously revoked, varied or renewed by the Company) expire on the conclusion of the annual general meeting to be held in 2015, save that the Company may make prior to such expiry an offer or agreement which would or might require equity securities to be allotted after expiry of the said period and the Board may allot equity securities in pursuance of such an offer or agreement notwithstanding the expiry of the authority given by this resolution and provided further that this power is limited to:
- (i) The allotment of equity securities up to an aggregate nominal amount of £30,000 pursuant to the exercise of any options under any option arrangements entered into by the Company, and
  - (ii) The allotment (otherwise than pursuant to sub-paragraph (i) above) for cash of equity securities up to an aggregate nominal amount of £30,000.

By Order of the Board



G R Dunlay  
Company Secretary  
1 April 2014

Registered Office:

2<sup>nd</sup> Floor  
100 West Regent Street  
Glasgow  
G2 2QD

## **EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING**

### **1. Report of the Directors and Financial Statements (Resolution 1)**

The Directors are required by the Companies Act 2006 to present to the meeting the Directors' and Auditors' reports and the audited financial statements for the period ended 31 December 2013. The Report of the Directors and the audited Financial Statements have been approved by the Directors and the report of the Auditors has been approved by the Auditors and a copy of each of these documents may be found in the Report of the Directors and Financial Statements.

### **2. Final Dividend (Resolution 2)**

The Directors are required by the Companies Act 2006 to propose the final dividend to the shareholders for approval. No interim dividend has been made during the period since the previous AGM and the Board recommends this final dividend to the shareholders.

### **3. Re-election of Directors (Resolutions 4 to 5)**

Article 89 of the Company's Articles of Association states that at the annual general meeting in every year at least one third of the directors who are subject to retirement by rotation shall retire from office. Also, at every annual general meeting every director who was not appointed at either of the two previous annual general meetings and who has served as a director for more than two years since his appointment or last reappointment shall retire. Matthew Bending, Richard Chadwick and Maurice Helfgott are retiring and Matthew Bending and Richard Chadwick are offering themselves for re-election under this provision.

### **4. Renewal of General Authority to Allot Shares (Resolution 6)**

The existing authority given to the Directors to allot shares or to grant rights to subscribe for or to convert any security into shares expires on 24 April 2014. It is proposed that further authorities be granted which shall expire on the date of the annual general meeting of the Company in 2015. The resolution proposes to authorise the directors to allot shares up to a maximum nominal amount of £100,000.

### **5. Renewal of Authority to Issue Shares for Cash (Resolution 7)**

The existing authority given to the Directors to allot shares or equity securities for cash other than pro rata to existing shareholders expires on 24 April 2014. It is proposed to authorise the Directors to allot shares for cash in relation to the grant of options up to a maximum nominal amount of £30,000 and additional authority up to a further nominal amount of £30,000.

### **6. Entitlement to Attend and Vote**

Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at:

- 10.00am on 22 April 2014; or,
- If this Meeting is adjourned, at 10.00am on the day two days prior to the adjourned meeting,

shall be entitled to attend and vote at the AGM.

## 7. Appointment of Proxies

If you are a member of the Company at the time set out in note 5 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form. A member may appoint more than one proxy to attend the meeting, but must specify the number of shares in respect of which each proxy is appointed.

A proxy does not need to be a member of the Company, but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form.

A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.

## 8. Appointment of Proxy Using Hard Copy Proxy Form

The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- completed and signed;
- sent or delivered to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA; and
- received by Neville Registrars Limited no later than 10.00am 22 April 2014.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or the attorney for the company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

## 9. Appointment of Proxies Through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (7RA11) by 10.00am 22 April 2014. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(S), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST

sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### **10. Changing Proxy Instructions**

To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA. Telephone 0121 585 1131 or from overseas +44 121 585 1131.

If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

#### **11. Termination of Proxy Appointments**

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited, Neville House, 18 Laurel Lane, Halesowen, West Midlands, B63 3DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

The revocation notice must be received by Neville Registrars no later than 10.00am 22 April 2014.

If you attempt to revoke your proxy appointment, but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.

#### **12. Issued Shares and Total Voting Rights**

As at 5.00 pm on 31 March 2013, the Company's issued share capital comprised 19,519,563 ordinary shares of 1 pence each. Consequently the total number of voting rights in the Company as at 10.00am 24 April 2014 will be 19,519,563.

#### **13. Communication**

Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):

Calling our shareholder helpline on 0121 585 1131 or from overseas +44 121 585 1131.

You may not use any electronic address provided either in this notice of annual general meeting; or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.