

**WOODSPEEN TRAINING GROUP PLC**

**(incorporated in England and Wales with registered number 06434555)**

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Woodspeen Training Group plc ("**the Company**") will be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP on 16 December 2013 at 10.30 a.m. for the following purposes:

To consider, and if thought fit pass, the following resolutions of which resolutions 1 to 5 (inclusive) will be proposed as ordinary resolutions and resolutions 6 and 7 as special resolutions.

**ORDINARY RESOLUTIONS**

1. To receive and adopt the accounts for the year ended 31 July 2013 together with the reports of the directors and the auditors of the Company thereon.
2. To re-elect Saieem Hussain, who retires by rotation, as a director of the Company.
3. To re-elect Charles Prior, who retires by rotation, as a director of the Company.
4. To re-appoint Messrs BDO LLP as auditors to act as such until the conclusion of the next annual general meeting of the Company at which the requirements of section 437 of the Companies Act 2006 ("**the 2006 Act**") are complied with and to authorise the directors of the Company ("**the Directors**") to fix their remuneration.
5. THAT the Directors be and are generally and unconditionally authorised, in accordance with section 551 of the 2006 Act, to allot Relevant Securities (as defined in the notes to these resolutions) up to the aggregate nominal amount of the authorised but unissued ordinary share capital of the Company provided that this authority shall (unless renewed, varied or extended by the Company in general meeting) expire on the date which is 15 months after the date on which this resolution is passed or, if earlier, on the conclusion of the next annual general meeting of the Company, save that the Company may before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry, and the Directors may allot such Relevant Securities in pursuance of such offer or agreement as if this authority had not expired. This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot Relevant Securities as if section 551 of the 2006 Act did not apply provided that such substitution shall not have retrospective effect.

**SPECIAL RESOLUTIONS**

6. THAT subject to and conditional upon the passing of Resolution 5 above, the Directors be generally empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined in section 560 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to any such allotment pursuant to the general authority conferred on them by Resolution 5 above PROVIDED THAT such power shall be limited to:-
  - (a) the allotment of equity securities in connection with a rights issue or any other offer to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) the allotment (otherwise than pursuant to sub paragraph (a) above) of equity securities up to the aggregate nominal amount of the authorised but unissued ordinary share capital of the Company,

and the power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to section 570 of the 2006 Act and shall expire on whichever is the earlier of the conclusion of the next annual general meeting of the Company or the date falling 15 months from the date of the passing of this resolution (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, 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 offer or agreement notwithstanding that the power conferred by this resolution has expired.

7. THAT the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the 2006 Act) of Ordinary Shares provided that:-
- (a) the maximum number of Ordinary Shares authorised to be purchased is 3,578,620;
  - (b) the minimum price (excluding expenses) which may be paid for an Ordinary Share is 1 pence;
  - (c) the maximum price (excluding expenses) which may be paid for an Ordinary Share is not more than the higher of:-
    - (i) 105% of the average market value of an Ordinary Share for the five business days prior to the date the purchase is made; and
    - (ii) the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:
      - the last independent trade of; and
      - the highest current independent bid for,any number of Ordinary Shares on the trading venue where the purchase is carried out;
  - (d) the authority hereby conferred shall expire on the earlier of the date falling fifteen months after the date on which this resolution is passed or the conclusion of the next annual general meeting of the Company; and
  - (e) the Company may make a contract to purchase its Ordinary Shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such contract.

*Registered Office*  
32 Wingate Road  
Hammersmith  
London  
W6 0UR

By Order of the Board  
Lynn Chandler  
*Company Secretary*

19 November 2013

**Notes:**

1. "Relevant Securities" means:
  - (a) shares in the Company other than shares allotted pursuant to:
    - (i) an employee share scheme (as defined by section 1166 of the 2006 Act);
    - (ii) a right to subscribe for shares in the Company where the grant of the right itself constituted a Relevant Security; or
    - (iii) a right to convert securities into shares in the Company where the grant of the right itself constituted a Relevant Security;
  - (b) any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the 2006 Act). References to the allotment of Relevant Securities in the resolution include the grant of such rights.
2. 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:
  - (a) 10.30 a.m. on 14 December 2013; or
  - (a) if this Annual General Meeting is adjourned, at 10.30 a.m. on the day two days prior to the adjourned meeting,shall be entitled to attend and vote at the meeting.
3. If you are a member of the Company at the time set out in note 2 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Annual General 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.
4. A proxy does not need to be a member of the Company but must attend the Annual General Meeting to represent you. Details of how to appoint the Chairman of the Annual General Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Annual General Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
5. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars at the address set out in note 6.
6. 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:

  - (a) completed and signed;
  - (b) sent or delivered to Capita Asset Services at PXS, 34 Beckenham Road, Beckenham BR3 4TU; and
  - (c) received by Capita Asset Services no later than 10.30 a.m. on 13 December 2013.

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 an 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.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. As at 5.00 p.m. on the day immediately prior to the date of posting of this notice of Annual General Meeting, the Company's issued share capital comprised 35,786,204 Ordinary Shares. Each Ordinary Share carries the right to one vote at an Annual General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 5 pm on the day immediately prior to the date of posting of this notice of Annual General Meeting is 35,786,204.

## APPENDIX I

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

The Annual General Meeting will be held at the offices of Memery Crystal LLP, 44 Southampton Buildings, London WC2A 1AP on 16 December 2013 at 10.30 a.m. A Form of Proxy for use at the Annual General Meeting is enclosed with this document.

Shareholders have the right to attend and vote at the Annual General Meeting (or, if they are not attending the meeting, to appoint someone else as their proxy to vote on their behalf) if they are on the Register of Members at 10.30 a.m. on 14 December 2013 ("**Voting Record Time**"). Changes to entries in the Register of Members after the Voting Record Time will be disregarded in determining the rights of any person to attend and/or vote at the Annual General Meeting. If the Annual General Meeting is adjourned, only those Shareholders on the Register of Members at 10.30 a.m. on the day which is two days before the date of the adjourned Annual General Meeting will be entitled to attend, speak and vote or to appoint a proxy.

The number of Existing Ordinary Shares a Shareholder holds as at the Voting Record Time will determine how many votes that Shareholder or his/her proxy will have in the event of a poll.

#### **Explanation of the Resolutions to be proposed at the Annual General Meeting**

The notice convening the Annual General Meeting sets out the Resolutions to be proposed at the Annual General Meeting.

Resolutions 1 to 5 are proposed as Ordinary Resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 6 and 7 are proposed as Special Resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

An explanation of the Resolutions is set out below:

#### ***To Receive and Adopt the Directors' Report and Accounts (Resolution 1)***

This resolution is to receive and adopt the Directors' Report and Accounts for the year ended 31 July 2013, which accompany this document.

#### ***Reappointment of Directors (Resolutions 2 and 3)***

Directors not appointed or reappointed at one of the two preceding annual general meetings must retire from office and may offer themselves for re-election in accordance with article 23 of the Articles of Association of the Company.

These two resolutions are to approve the re-appointment of Saieem Hussain and Charles Prior as directors who retire from office and stand for reappointment in accordance with Article 23.2 of the Articles.

#### ***Re-appointment of Auditors (Resolution 4)***

This is a resolution to re-appoint BDO LLP as auditors of the Company for the financial year ending 31 July 2014, and to authorise the Directors to fix their remuneration.

#### ***Authority to allot shares (Resolution 5)***

The Directors may allot unissued shares only if the Directors are authorised to do so by the Shareholders. Resolution 5 will be proposed as an ordinary resolution to grant new authorities to allot relevant securities up to the aggregate nominal amount of the authorised but unissued ordinary share capital of the Company, such authority, if granted, lasting until the date falling 15 months after the Annual General Meeting or, if earlier, until the next Annual General Meeting of the Company (unless renewed, varied or extended by the Company in general meeting).

This resolution, if passed, would therefore authorise the Directors to allot 642,137,960 Ordinary Shares or equivalent securities for cash without a pro-rata offer being made to shareholders of the Company.

The Directors have no present intention of issuing shares pursuant to this authority.

#### ***Disapplication of pre-emption Rights (Resolution 6)***

Section 561 of the 2006 Act requires that, on an allotment of "equity securities" for cash, such equity securities must first be offered to existing Shareholders in proportion to the number of ordinary shares they each hold at that time. This is known as a shareholder's pre-emption right. If the authority is granted pursuant to this Resolution, the Directors will be able to allot Ordinary Shares for cash on a non pre-emptive basis, up to the aggregate nominal amount of the authorised but unissued ordinary share capital of the Company. The authority to allot Ordinary Shares for cash on a non pre-emptive basis will last until the date falling 15 months after the Annual General Meeting or, if earlier, until the next Annual General Meeting of the Company (unless renewed, varied or extended by the Company in general meeting).

***Authority to undertake market purchases of own shares (Resolution 7)***

Authority is sought for the Company to purchase up to 10 per cent. of its issued Ordinary Shares (excluding any treasury shares).

The Directors have no present intention of exercising the authority to make market purchases, however the authority provides the flexibility to allow them to do so in the future. The Directors will exercise this authority only when to do so would be in the best interests of the Company, and of its shareholders generally, and could be expected to result in an increase in the earnings per shares of the Company.

Ordinary Shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors will consider holding any Ordinary Shares the Company may purchase as treasury shares. The Company currently has no ordinary shares in treasury. The minimum price, exclusive of expenses, which may be paid for an Ordinary Share is its nominal value of 1p. The maximum price, exclusive of expenses, which may be paid for an Ordinary Share is the highest of (i) an amount equal to 5% above the average market value for an Ordinary Share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out.

The authority will expire on the date falling 15 months after the Annual General Meeting or, if earlier, the next Annual General Meeting of the Company.