

AVISEN PLC
("the Company")
Company Number: 5429800

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 2011 Annual General Meeting of the Company will be held at the offices of Strand Hanson, 26 Mount Row, London, W1K 3SQ on 8th September 2011 at 11.00 am to consider and, if deemed fit, to approve the following resolutions, of which resolutions 1 to 4 and 6 are being proposed as ordinary resolutions and resolution 5 is being proposed as a special resolution:

Ordinary Resolutions

1. To receive the accounts of the Company for the year ended 31 January 2011 together with the reports thereon of the directors and the auditors of the Company.
2. To re-elect Marcus Hanke retiring as a director in accordance with the Company's articles of association and, being eligible, offering himself for re-election as a director of the Company.
3. To reappoint PricewaterhouseCoopers LLP as auditors of the Company in accordance with Section 489 of the Companies Act 2006 ('the 2006 Act'), until the conclusion of the next general meeting of the Company at which audited accounts are laid before members and to authorise the Directors to determine their remuneration.
4. That in substitution for all existing unexercised authorities, the directors be generally and unconditionally authorised in accordance with section 551 of the 2006 Act to exercise all the 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 an aggregate nominal amount of £3,778,331 (representing approximately one third of the Company's issued ordinary share capital during the period from the date of the passing of this resolution and expiring on the date of the next annual general meeting, but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would, or might, require shares to be allotted or rights to subscribe for or to convert security into shares to be granted after such expiry.

Special Resolution

5. That:
 - (a) subject to the passing of resolution 4 above, the directors be authorised pursuant to section 570 of the Act to allot equity securities, as defined in section 560 of the Act, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment or allotments of equity securities made in respect of any of the following circumstances:
 - (i) in connection with an offer of equity securities by way of rights to the holders of ordinary shares (other than the Company itself in respect of any shares held by it as treasury shares within the meaning of section 724 of the 2006 Act) in proportion (as nearly as may be) to their respective holdings of ordinary shares on a record date fixed by

the Directors but subject to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with any legal or practical problems under the laws of any territory or the requirements of any regulatory body or any stock exchange in any territory or in connection with fractional entitlements or otherwise howsoever; or

(ii) pursuant to the terms of any share scheme for directors and employees of the Company and/or its subsidiaries approved by the shareholders of the Company in general meeting; or

(iii) (other than pursuant to paragraphs (i) or (ii) above) having (in the case of equity securities (as defined in section 560 of the 2006 Act)) a nominal amount or (in the case of any other equity securities) giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding in aggregate £566,749 (the "Relevant Amount") (representing approximately 5 per cent. of the Company's issued ordinary share capital;

(b) the Directors be and they are hereby empowered pursuant to section 573 of the 2006 Act to effect a sale of relevant shares held by the Company as treasury shares (within the meaning of section 724 of the 2006 Act) for cash as if section 561(1) of the 2006 Act did not apply to such sale, provided that this power shall be limited to the sale of relevant shares held by the Company as treasury shares having a nominal amount which, when aggregated with the nominal amount of any relevant shares allotted or the subject of rights of subscription or conversion pursuant to paragraph (a)(iii) above, does not exceed the Relevant Amount.

Each of the powers conferred by paragraphs (a) and (b) above shall expire on the date of the Company's next Annual General Meeting (and at the conclusion thereof) save that the Company may, before the expiry of such powers, make offers or agreements which would or might require equity securities to be allotted and/or relevant shares held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell relevant shares held as treasury shares in pursuance of such offers or agreements as if the powers conferred hereby had not expired and all powers previously conferred upon the Directors pursuant to section 570 and section 573 of the 2006 Act shall be revoked but without prejudice to any exercise of such other powers prior to the date on which this resolution is passed.

Ordinary Resolution

6. That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 to make market purchases (as defined in section 693 of the said Act) of ordinary shares of 5p each in the capital of the Company ("ordinary shares") provided that:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 22,669,988;
- (b) the minimum price (exclusive of expenses) which may be paid for such ordinary shares is 5p per share, being the nominal amount thereof;
- (c) the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be an amount equal to 5% above the average of

- the middle market quotations for such shares on the AIM market of The London Stock Exchange for the five business days immediately preceding the day on which the purchase is made;
- (d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the later of the conclusion of the next Annual General Meeting of the Company or 18 months after the date of this resolution; and
 - (e) 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.

Date: 26 July 2011

BY ORDER OF THE BOARD

**Registered Office:
Sterling House
20 Station Road
Gerrards Cross
Buckinghamshire
SL9 8EL**

**St John's Square Secretaries Ltd
Company Secretary**

Notes:

(i) 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.

(ii) 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, must be received by post or (during normal business hours only) by hand at Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU no later than 11:00 a.m. on 6 September 2011; or

(iii) 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.

(iv) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only shareholders registered in the register of members of the Company as at 6:00 p.m. on 6 September 2011 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 6:00 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.

(v) 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.

(vi) Copies of the terms and conditions of appointment of the non-executive directors, are available for inspection at the registered office of the Company, at Sterling House, 20 Station Road, Gerrards Cross, Buckinghamshire, SL9 8EL 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.

(xii) You may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy) to communicate with the Company for any purposes other than those expressly stated.

(xiii) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using 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 should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction 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 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 Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company'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 sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsor or voting service provider 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.

Explanatory notes on the resolutions:

Resolution 1

The directors must present to members the accounts and the reports of the directors and auditors in respect of each financial year.

Resolution 2

The Company's articles of association require that one third of the directors, or if the number of directors is not a multiple of three the number nearest to but not exceeding one third, shall retire at each annual general meeting and offer themselves for re-election by members.

Resolution 3

The auditors of the Company must be re-appointed at each general meeting at which accounts are presented. The directors propose to re-appoint PricewaterhouseCoopers LLP as auditors and be given authority to fix their remuneration.

Resolution 4

The Company's power to issue additional shares is exercised by the directors. The directors must be authorised by ordinary resolution of the shareholders to exercise that power. The directors are seeking authority to issue up to a maximum of an additional 75,566,626 ordinary shares. This authority will lapse at the conclusion of the Company's next Annual General Meeting (save for conditions outlined in the resolution). There are no plans at present to exercise this authority.

Resolution 5

Under the Company's articles of association any new shares to be issued must first be offered to existing shareholders in proportion to the number of shares already held by them. The shareholders may by special resolution waive this right and permit the directors to issue additional shares without first offering them to existing shareholders. Authority is being sought to allow the directors to issue up to an additional 11,334,994 ordinary shares. This authority will lapse at the conclusion of the Company's next Annual General Meeting (save for conditions outlined in the resolution).

Resolution 6

The Company's power to make market purchases of its own shares must be renewed at each Annual General Meeting. The directors are seeking authority to make market purchases of up to 22,669,988 ordinary shares. The maximum price that may be paid is 5% above the average mid market price for the preceding 5 days and the minimum amount is 5p being the nominal value of the shares. Any shares purchased will be held in Treasury. There are no plans at present to exercise this authority.