

## CARPATHIAN PLC

(Incorporated under the Companies Act 2006 of the Isle of Man and registered in the Isle of Man under number 004145V) (the "Company")

### Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 2012 Annual General Meeting of Carpathian PLC will be held at IOMA House, Hope Street, Douglas, Isle of Man on 31 October 2012 at 10.00am for the following purposes:

**A.** At the Annual General Meeting, the following ordinary business will be transacted:

To consider and, if thought fit, to pass the following resolutions which will be proposed as ordinary resolutions:

1. That the audited accounts of the Company for the year ended 31 December 2011 and the reports of the Directors and the Auditors and any other document required to be annexed thereto be and they are hereby considered and adopted.
2. That KPMG Audit LLC, Douglas, Isle of Man be and they are hereby re-appointed as Auditors of the Company and that the Directors be and they are hereby authorised to determine their remuneration.
3. That Rory Patrick Macnamara who, having agreed to retire but, being eligible, offers himself for re-election, be and he is hereby re-appointed as a Director of the Company.

Registered office:  
IOMA House  
Hope Street  
Douglas  
Isle of Man IM1 1AP

By Order of the Board  
P P Scales  
Company Secretary

Dated 5 October 2012

## Notes:

1. A member who is entitled to attend and vote at the above-mentioned meeting is entitled to appoint a proxy or proxies to attend and, on a poll, vote instead of him or her in respect of such shares. A proxy need not be a member of the Company.
2. A Form of Proxy is enclosed which, to be valid, must be completed and delivered, sent by post to IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, sent by facsimile to +44 (0)1624 681392, or emailed to hayleyt@iomagroup.co.im, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such authority) so as to arrive not later than 10.00am on 29 October 2012, being 48 hours before the time of the meeting.
3. Completion and return of a Form of Proxy does not preclude a member from attending and voting in person should they wish to do so.
4. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members as at 10.00am on 29 October 2012 (or in the event that the meeting is adjourned, on the register of members 48 hours before the time of any adjournment meeting) shall be entitled to attend or vote at the meeting in respect of the Ordinary Shares registered in their name at that time. Changes to entries on the register of members after 10.00am on 29 October 2012 (or, in the event that the meeting is adjourned, on the register of members less than 48 hours before the time of any adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. The Company has received approval from the Isle of Man Financial Supervision Commission to present the financial statements to members later than the date required under the Companies Acts (six months after the date of the financial statements).