

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the fifth Annual General Meeting of Metro Baltic Horizons PLC (the “Company”) will be held at 75 St Stephens Green, Dublin 2 on 31 July 2012 at 10.00am for the following purposes:

ORDINARY BUSINESS

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

- Resolution 1** To receive and adopt the audited accounts of the Company for the year ended 31 December 2011, together with the Directors’ and Auditor’s reports thereon.
- Resolution 2** To approve the payment of Directors’ fees for the year ended 31 December 2011.
- Resolution 3** To appoint Grant Thornton to hold office as auditors of the Company until the conclusion of the next Annual General Meeting at which accounts of the Company are presented and authorise the Directors to fix their remuneration.
- Resolution 4** To re-appoint as a Director Mr Ronan Reid who retires by rotation as the commencement of the 2012 Annual General Meeting and submits himself for immediate re-appointment to the Board.

By order of the Board

Philip Scales
Company Secretary
29 June 2012

Notes:

1. A member of the Company who is entitled to attend and vote at the above-mentioned annual general 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, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy of such authority) to the Company's Registrar, IOMA Fund and Investment Management Limited, IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP so as to arrive not later than 10.00am on 29 July 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 2005 (Isle of Man), specifies that only those members registered in the register of members as at 10.00am on 29 July 2012 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 July 2012 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 hold this meeting later than the date required under the Companies Act of 1982.