



NOTICE OF A GENERAL MEETING OF CASPIAN HOLDINGS PLC

Notice is hereby given that a General Meeting of the Company will be held at 18b Charles Street, Mayfair, London on Monday 19 December 2011 at 9.00 am to transact the following business of the Company:

As Special Business

As an Ordinary Resolution

1. **THAT** the Directors be and are generally and unconditionally authorised pursuant to Section 551 of the Companies Act 2006 (the "Act") to allot relevant securities (within the meaning of that section) up to an aggregate nominal amount of £500,000. The authority referred to in this resolution shall be in substitution for all other existing authorities and shall expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company. The Company may, at any time prior to the expiry of the authority, make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the authority and the Directors are hereby authorised to allot relevant securities in pursuance of such offer or agreement as if the authority had not expired.

As a Special Resolution

2. **THAT** the Directors, pursuant to Section 570 of the Act, be empowered to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by Resolution 2 as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to the holders of ordinary shares in the capital of the Company in proportion (as nearly as may be) to their holdings of such ordinary shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities representing fractional entitlements and with legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange in, any territory; and
 - (b) the allotment, other than pursuant to (a) above, of equity securities:
 - (i) arising from the exercise of options and warrants outstanding at the date of this resolution;
 - (ii) pursuant to one or more placings of equity securities by the Company for cash to raise up to £500,000 (in aggregate); and
 - (iii) other than pursuant to (i) and (ii) above, up to an aggregate nominal value of £500,000.



and this power shall, unless previously revoked or varied by special resolution of the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company. The Company may, before such expiry, make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors are hereby empowered to allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired.

By Order of the Board
Cargill Management Services Limited

Secretary
Date: 29 November 2011

Registered Office
22 Melton Street
London NW1 2BW

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak & vote. A proxy need not be a member of the Company. Completion of a form of proxy does not preclude a member from attending the meeting and voting thereat.
2. To appoint more than one proxy you may photocopy this proxy form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of the multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. Any form of proxy and power of attorney or other authority under which it is signed, or notarially certified or office copy of such power or authority, in order to be valid, must reach the Company's Registrars, Share Registrars Ltd, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL not later than 48 hours before the time appointed for the meeting. The proxy form can also be faxed at +44 01252 719232 within the stipulated time limit.
4. In accordance to Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the Company's register of members not later than 09.00am on 17 December 2011 or, if the meeting is adjourned, shareholders entered on the Company's register of member not later than 09.00am on 17 December 2011 two days before the time fixed for the adjourned meeting, shall be entitled to attend and vote at the meeting or any adjournment thereof.



FORM OF PROXY

I / We the undersigned, being a member of the above-named company, hereby appoint

Name of Proxy

Number of Shares proxies appointed over

or failing him the Chairman of the meeting, as my / our proxy to vote on my / our behalf at the General Meeting of the Company to be held on Monday 19 December 2011 at 9.00 am and any adjournment thereof.

The proxy will vote on the undermentioned resolutions, as indicated:-

	Ordinary Resolutions	FOR	AGAINST	ABSTAIN
1	Authority to allot shares under Section 551			
	Special Resolution			
2	Special resolution to partially disapply statutory Pre-emption rights			

If this form is signed and returned without any indication as to how the proxy shall vote, he will exercise his discretion both as to how he votes (and whether or not he abstains from voting).

PRINT NAME:

DATE:

ADDRESS:

SIGNATURE:



NOTES:

1. If you wish to appoint any person other than the Chairman of the Meeting as proxy, please delete the words "Chairman of the Meeting" and insert his or her name and address in the space provided and initial the alteration. The person appointed to act as a proxy need not be a member of the Company.
2. As a holder of ordinary shares in the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. A proxy need not be a member of the Company.
3. In the case of joint holders, the vote of the person first named in the register of members tendering a vote will be accepted to the exclusion of the votes of the other joint holders.
4. In the case of a corporation, this form must be expressed to be executed by the corporation and must be executed under its common seal, on its behalf by a duly authorised attorney or duly authorised officer of the corporation.
5. Any alteration to this form must be initialled.
6. To be effective all proxy forms and additional proxy forms should be signed and returned to the Company's Registrars, Share Registrars Ltd, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL not later than 48 hours before the start of the meeting. The proxy form can also be faxed at +44 (0)1252 719232 within the stipulated time limit.
7. The completion and return of a form of proxy will not affect the right of a member to attend, speak and vote in person at the meeting convened by this notice.
8. 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.
9. To direct your proxy how to vote on the resolutions mark the appropriate box with an "X". To abstain from voting on a resolution, select the relevant "withheld" box. 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.
10. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjournment thereof. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.