

SPAZIO INVESTMENT N.V.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Spazio Investment N.V. will be held at Facility Point WTC Schiphol World Trade Center BV, Schipholboulevard 127, Tower A4, 1118 BG Schiphol, The Netherlands at 11.00 a.m. (CET) on 3 December 2009. The proposed agenda for this Extraordinary General Meeting is the following:

Opening

1. Proposal to approve the cancellation of the admission of the Company's common shares of par value EUR 0.20 each to trading on AIM, a market operated by the London Stock Exchange plc (the "**Cancellation**"). (Special Resolution).
2. Proposal to, with effect from and subject to the Cancellation becoming effective, amend the articles of association in conformity with the draft deed drawn up by NautaDutilh N.V. (advocates, tax advisors and civil law notaries) and bearing the reference 80049454 M 2210278 (unofficial translation bearing the reference 80049454 M 2210299), i.e. to adjust the articles of association to reflect that the Company's Shares will no longer be admitted to trading on AIM. (Resolution).
3. Proposal to, with effect from and subject to the Cancellation becoming effective, authorise each member of the Board and also each civil law notary, junior civil law notary, notarial assistant and lawyer of NautaDutilh N.V., severally, to apply to the Dutch Ministry of Justice for the Statement of No Objections and have the deed of amendment of the articles of association executed. (Resolution).
4. Proposal to, with effect from and subject to the Cancellation becoming effective, amend the remuneration policy of the Company to the extent that after the Cancellation no compensation will be paid to any of the members of the Company's Board other than to one Board member who shall be entitled to an annual gross salary of €60,000. The other members of the Board shall be entitled to reimbursement of reasonable out-of pocket expenses incurred in connection with their duties as Board members (Resolution).
5. Proposal to appoint Andrew Shepherd as Director and Chairman of the Company (Resolution).
6. Proposal to appoint Colin Kingsnorth as Director of the Company (Resolution).
7. Proposal to appoint Rhys Jones as Director of the Company (Resolution).
8. Proposal to accept, subject to the appointment of Andrew Shepherd, Colin Kingsnorth and Rhys Jones (the "**Proposed Directors**") as Directors of the Company, the resignation and to grant honourable discharge (*eervol ontslag*) to John Duggan as director of the Company and give a discharge from liability in respect of the performance of his duties as director of the Company (Resolution).
9. Proposal to accept, subject to the appointment of the Proposed Directors as Directors of the Company, the resignation and to grant honourable discharge (*eervol ontslag*) to Roy Dantzic as director of the Company and give a discharge from

liability in respect of the performance of his duties as director of the Company(Resolution).

10. Proposal to accept, subject to the appointment of the Proposed Directors as Directors of the Company, the resignation and to grant honourable discharge (*eervol ontslag*) to Richard Mully as director of the Company and give a discharge from liability in respect of the performance of his duties as director of the Company(Resolution).

Closing

Dated: 18 November 2009

Registered Office:

Royal Damcenter
Dam 7f, 1012JS
Amsterdam
The Netherlands

By Order of the Board

Nick James
Non-Executive Director

Notes:

1. A Shareholder who is entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote on his/her behalf. A proxy need not be a member of the Company.
2. A Form of Proxy for Shareholders for use at the Extraordinary General Meeting is available at the Company's website (www.spazioinvestment.com). To be valid, a Form of Proxy must be completed and returned, together with the power of attorney or other authority (if any) under which it is signed, to the Company by 11.00 a.m. (CET) on 1 December 2009. Completion and return of the Form of Proxy will not prevent a shareholder from attending the Extraordinary General Meeting and voting in person if he or she so wishes.
3. A Form of Direction for Depository Interest Holders for use at the Extraordinary General Meeting is available at the Company's website (www.spazioinvestment.com). To be valid, a Form of Direction must be completed and lodged, together with any power of attorney or other authority (if any) under which it is signed, with Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. Depository Interest Holders wanting to attend the Extraordinary General Meeting should complete the Request for a Letter of Corporate Representation and return it to Capita Registrars in accordance with the instructions printed on it.
4. The Company specifies that only those Depository Interest Holders entered on the Depository Interest register of the Company as at 11.00 a.m. (CET) on 1 December 2009, or in the event that the Extraordinary General Meeting is adjourned, on the Register of Members 48 hours before the time of any adjourned meeting, shall be entitled to attend or vote at the Extraordinary General Meeting in respect of the number of Depository Interests registered in their name at that time. Changes to the entries on the Depository Interest register after 11.00 a.m. (CET) on 1 December 2009 or, in the event that the Extraordinary General Meeting is adjourned, in the Depository Interest register 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 Extraordinary General Meeting, notwithstanding any provisions in any enactment, the Articles of Association of the Company or other instrument to the contrary.
5. Copies of the proposed articles of association will be made available for inspection at the registered office of the Company and the offices of Lawrence Graham LLP, 4 More London Riverside, London SE1 2AU, United Kingdom during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) until the close of the Extraordinary General Meeting and at the Company's website (www.spazioinvestment.com). Copies of the proposed articles of association will also be available for inspection at the place of the Extraordinary General Meeting from 15 minutes prior to and until the close of the meeting.