

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the seventh Annual General Meeting of First Artist Corporation plc will be held at **11am on 18 January 2008 at the offices of Dawnay, Day, 8-10 Grosvenor Gardens, London SW1 0DH** to transact the following business:

ORDINARY RESOLUTIONS

Report and Accounts for the year ended 31 August 2007

1. To consider and, if thought fit, approve and adopt the audited accounts of the Company for the year ended 31 August 2007, together with the Directors' Report and the Auditors' report thereon.

Directors' Remuneration Report for the year ended 31 August 2007

2. To consider and, if thought fit, approve the Directors' Remuneration Report for the year ended 31 August 2007.

Election of Director

3. To elect David Noble as a Director.

Re-appointment of Auditors

4. To re-appoint Baker Tilly UK Audit LLP as Auditors of the Company, to hold office until the conclusion of the next general meeting at which Accounts are laid before the members.

Remuneration of Auditors

5. To authorise the Directors to fix the remuneration of the Auditors.

Increase in authorised share capital

6. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT the authorised share capital of the Company be and is hereby increased from £625,000 to £1,000,000 by the creation of 15,000,000 additional ordinary shares of 2.5 pence each.

Directors' authority to issue shares

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 (the "Act") to exercise the powers of the Company to allot all authorised but unissued relevant securities (as defined in Section 80 of the Act). This power shall expire at the earlier of the conclusion of the next annual general meeting of the Company or the date 15 months from the date this resolution comes into effect (unless previously revoked or varied by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired, and so that all previous authorities given by the Company in general meeting pursuant to Section 80 of the Act are revoked (save to the extent relied upon prior to the passing of this resolution).

Electronic Communications

8. To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

THAT:

- a) pursuant to paragraph 10(2) of Schedule 5 of the Companies Act 2006, and without prejudice to the existing provisions of the Articles of Association of the Company, the Company may send or supply documents or information to members by making them available on the Company's website; and
- b) the Company may use electronic means (within the meaning of the Disclosure and Transparency Rules Sourcebook published by the Financial Services Authority) to convey information to members.

SPECIAL RESOLUTIONS

Disapplication of pre-emption rights

9. To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT the Directors be and are hereby empowered to allot or make offers or agreements to allot equity securities (as defined in Section 94(2) of the Companies Act 1985 (the "Act") for cash, pursuant to the authority granted by resolution 7 above, as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be in substitution for any existing powers conferred on the Directors and shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue in favour of the holders of relevant shares and relevant employee shares, or in connection with any other form of issue of such securities in which such holders are offered the right to participate, in proportion (as nearly as may be) to their respective holdings but subject to such exclusion or other arrangements as the Directors consider necessary or expedient in connection with shares representing fractional entitlements or on account of either legal or practical problems arising in connection with the laws of any territory, or the requirements of any generally recognised regulatory body or stock exchange in any territory; and
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of up to 20,000,000 ordinary shares of 2.5 pence for cash other than pro rata to existing shareholders for any other purpose.

This power shall expire at the earlier of the conclusion of the next annual general meeting of the Company or the date 15 months from the date this resolution comes into effect save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of the offer or agreement as if the power conferred by this resolution had not expired.

Company's authority to purchase its own shares

10. To consider and, if thought fit, to pass the following resolution as a special resolution:

THAT, pursuant to the Company's Articles of Association, the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 163(3) of the Companies Act 1985) of ordinary shares of 2.5 pence each in the capital of the Company, subject to the following conditions:

- (a) the maximum number of shares which may be hereby purchased is 2,025,455 shares;
- (b) the minimum price, exclusive of expenses, which may be paid for each share is 2.5 pence;
- (c) the maximum price, exclusive of expenses, which may be paid for each share is not more than five per cent above the average of the middle market quotations for the ordinary shares (as derived from the Daily Official List of the London Stock Exchange) for the five business days preceding any such purchase.

This power shall expire at the earlier of the conclusion of the next annual general meeting of the Company or the date 15 months from the date this resolution comes into effect, except in relation to a purchase of such shares the contract for which was concluded before such time and which will or may be executed wholly or partly after such expiry, when the Company may purchase ordinary shares in pursuance of such contract as if the authority conferred hereby had not expired.

By order of the Board

JULIANNE COUTTS FCIS
Company Secretary

4 December 2007

Registered office: 3 Tenterden Street, London W1S 1TD

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

Formalities of the Meeting

Shareholders who are unable to attend the meeting in person may appoint a proxy to attend in their place. A proxy need not be a shareholder of the Company. A proxy form, including details of how to complete it, is enclosed with the Notice of Meeting for this purpose.

The Company, pursuant to Regulation 41 of the Uncertified Securities Regulations 2001, specifies that only those shareholders registered in the Register of Members of the Company as at 6.00pm on Wednesday 16 January 2008 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the Register of Members after 6.00pm on Wednesday 16 January 2008 shall be disregarded in determining the rights of any person to attend and vote at the AGM.

Report and Accounts for the year ended 31 August 2007 (resolution 1)

The Directors must lay the Company's accounts, the Directors' Report and the Auditors' Report before the shareholders at a general meeting. This is a legal requirement after the Directors have approved the Accounts and the Directors' Report, and the Auditors have prepared their Report.

Directors' Remuneration Report for the year ended 31 August 2007 (resolution 2)

The Directors must include specified information within their Remuneration Report in accordance with the Directors' Remuneration Report Regulations 2002. The Directors' Remuneration Report for the year ended 31 August 2007 has been prepared accordingly and approved by the Directors, and is included within the Report and Accounts 2007.

Members must, under the regulations, be given the opportunity to approve it. While the vote is advisory, it will be taken into account when considering the future operation and development of the Company's remuneration policy.

Election of Director (resolution 3)

The Company's Directors retire by rotation at intervals of no more than three years. This year Tim Chadwick, the Non-Executive Vice Chairman, retires by rotation. He is not seeking re-election, and therefore will retire at the conclusion of the Annual General Meeting. The Board would like to thank Tim for his significant contribution to the Company during the term of his appointment.

David Noble, aged 51, is proposed for the first time for election as a Non-Executive Director. David has extensive experience of corporate finance and operations across the global media sector, and in 2007 he co-founded QV Partners, a business which provides consultancy services in deal origination and all aspects of traditional and digital media. From 1998 to 2007 he was at 3i plc, latterly as the Media Sector Partner, where he contributed to the successful execution of many high value and high profile investments.

Biographical details of the current Directors can be found on pages 32 and 33 of the Annual Report and Accounts 2007, and on the Company's website at www.firstartist.com/investors.

Re-appointment of Auditors (resolution 4)

At each meeting at which accounts are laid before the members, the Company is required to appoint Auditors to serve until the next such meeting.

Remuneration of Auditors (resolution 5)

This resolution gives authority to the Directors to determine the Auditors' remuneration, which is then disclosed in the annual accounts of the Company.

Increase in authorised share capital (resolution 6)

This resolution is proposed in order to give the Board greater flexibility in its stated intention to seek synergistic acquisitions for the Group. The proposed increase will result in a total authorised share capital of 40,000,000 ordinary shares of 2.5 pence each, of which 13,503,036 were in issue as at the date of this Notice.

Directors' authority to issue shares (resolution 7)

Renewal of this authority is sought at the AGM each year. Section 80 of the Companies Act 1985 provides that the Directors may not issue new shares without shareholder approval. The purpose of this resolution, therefore, is to give the Directors general powers of allotment in respect of all the authorised but unissued shares.

Electronic Communications (resolution 8)

Certain provisions of the Companies Act 2006 and the Disclosure and Transparency Rules Sourcebook, governing communications in electronic form between the Company and its shareholders, are now in force. This resolution enables us to take advantage of these provisions.

Disapplication of pre-emption rights (resolution 9)

Renewal of this authority is sought at the AGM each year. Under the Companies Act 1985 shareholders have 'rights of pre-emption' in relation to the issue of new shares; that is to say, the shares must be offered first to the existing shareholders in proportion to their holdings. Under Section 89 of the Act, the Directors require the authority of the shareholders if they wish to disapply these rights.

In the case of a rights issue, there could be legal, regulatory or practical difficulties in issuing new shares to some shareholders, and part (a) of this resolution permits the Directors to make the appropriate exclusions or arrangements to deal with this.

In addition, there may be circumstances when the Directors consider it in the best interests of the Company to issue shares to another party or parties without first offering them to existing shareholders, for example, to finance a business opportunity. Part (b) of this resolution gives them authority to do so, up to the stated limits, and would enable such transactions to be completed rapidly, giving the Company a competitive advantage over rival potential purchasers.

Company's authority to purchase its own shares (resolution 10)

Renewal of this authority is sought at the AGM each year. The Directors believe that it is advantageous for the Company to have the flexibility to purchase its own shares, and this resolution provides the authority from shareholders for it to do so, within the stated limits.

The Directors have no present intention to buy in shares, and will only do so if it becomes possible on terms which they believe to be in the best interests of the shareholders generally. Any shares purchased would either be cancelled or held as treasury shares, in which case they could be held in the name of the Company pending resale.

Recommendation

The Directors believe that the proposals set out in the Notice of Annual General Meeting are in the best interests of the shareholders as a whole. Accordingly, they unanimously recommend that you vote in favour of each resolution, as they intend to do in respect of their own shares in the Company.

NOTES

- (a) A shareholder entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend and vote in his place. If you wish to appoint as a proxy a person other than the Chairman of the meeting, insert the name of the proxy in the space provided on the form. A proxy need not be a shareholder or member of the Company.
- (b) A corporation must execute the form of proxy under either its common seal or the hand of a duly authorised officer or attorney.
- (c) Please indicate by inserting an "X" in the relevant box how you wish your vote to be cast for each resolution. In the absence of any such direction as to how you wish your vote to be cast, the proxy may use his discretion as to how he votes or whether he abstains from voting.
- (d) The "Vote Withheld" option is to enable you to abstain on any particular resolution. Such a vote is not a vote in law and will not be counted in the votes "For" and "Against" a resolution.
- (e) The form of proxy must arrive not later than 48 hours before the time set for the meeting at Capita Registrars, Proxies, PO Box 25, Beckenham, Kent BR3 4BR.
- (f) Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 the Company has specified that only those members registered in the Register of Members of the Company as at 6.00 pm on 16 January 2008 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting, are entitled to attend and vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes in the Register after such time shall be disregarded in determining the right to attend and vote at the meeting.
- (g) The completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you wish. If you wish your votes to be cast at the meeting, you are advised to complete the form of proxy even if you intend to attend the meeting.