
THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action you should take, you are recommended to seek advice from your own stockbroker, bank manager, solicitor, accountant or other financial adviser authorised pursuant to the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your shares in Tau Capital PLC, please send this document and the accompanying Form of Proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee.

TAU CAPITAL PLC

(A COMPANY INCORPORATED IN ISLE OF MAN
AND REGISTERED WITH NUMBER 119384C)

NOTICE OF ANNUAL GENERAL MEETING

Notice of an Annual General Meeting of the Company to be held at IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP on Friday 28 May 2010 at 10.00am is set out in this document. Shareholders are requested to return the enclosed Form of Proxy which, to be valid, must be completed and returned in accordance with the instructions printed thereon so as to be received as soon as possible by the Company's Registrar, IOMA Fund and Investment Management Limited, IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, but in any event not less than 48 hours before the time appointed for the meeting, being 10.00am on Wednesday 26 May 2010. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting should they so wish.

TAU CAPITAL PLC NOTICE OF THIRD ANNUAL GENERAL MEETING

COMPANY NUMBER: 119384C

Notice is hereby given that the third Annual General Meeting of Tau Capital PLC (the "Company") will be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP on Friday 28 May 2010 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 Annual Report and audited financial statements of the Company for the year ended 31 December 2009, together with the Directors' and Auditor's Reports thereon.
- Resolution 2 To re-appoint Deloitte & Touche as auditors of the Company.
- Resolution 3 To authorise the Directors to determine the remuneration of Deloitte & Touche as auditors of the Company.
- Resolution 4 To re-appoint as a Director Mr Robert M Brown III who retires by rotation at the commencement of the 2010 Annual General Meeting and submits himself for immediate re-appointment to the Board.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions which will each be proposed as a special resolution:

- Resolution 5 That the Directors of the Company be authorised to allot ordinary shares of £0.01 each in the capital of the Company ("ordinary shares") for cash up to an aggregate nominal sum of £238,450.00 (representing approximately 10 per cent. of the Company's issued share capital) as if Article 5.1 of the Company's Articles of Association did not apply to such allotments, such authority to expire (unless and to the extent previously revoked, varied or renewed by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company provided that the authority shall allow the Company to make an offer or enter into an agreement which would or might require ordinary shares to be allotted after this authority expires.
- Resolution 6 That the Company generally be and is hereby authorised for the purposes of Section 13 of the Companies Act 1992 to make market purchases (as defined in Section 13(2) of the said Act) of ordinary shares provided that:
- the maximum number of ordinary shares hereby authorised to be purchased is 10 per cent of the Company's issued share capital following the maximum amount of ordinary shares which may fall to be issued pursuant to Resolution 5 above;
 - the minimum price which may be paid for such ordinary shares is the nominal amount thereof;
 - the maximum price (exclusive of expenses) which may be paid for such ordinary shares shall be 5 per cent above the average of the middle market quotations taken from the London Stock Exchange's FTSE AIM All-Share Index for the five business days before the purchase is made;
 - the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the next annual general meeting of the Company and the date which is 18 months after the date on which this resolution is passed; and
 - the Company may make a contract to purchase its own ordinary shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own ordinary shares in pursuance of any such contract.

SPECIAL BUSINESS CONTINUED

Resolution 7 That, pursuant to Section 10 of the Companies Act 1931 (as amended), the Articles of Association of the Company be altered by deleting the present Article 149 and substituting the following new Article 149 thereof:

149. Accounts to be sent to members

A copy of the Directors' and Auditors' Reports accompanied by copies of the financial statements (including every document required by law to be comprised in them or annexed or attached to them) shall not less than 21 clear days before the meeting before which they are to be laid, be delivered, sent by post or sent by electronic communication to every member and holder of debentures of the Company and to the Auditors and to every other person who is entitled to receive notice of general meetings. However, this Article shall not require a copy of those documents to be sent to any person who under the provisions of these Articles is not entitled to receive notices from the Company or of whose address the Company is unaware or to any holder of debentures of whose address the Company is unaware or to more than one of the joint holders of any shares or debentures. Any member to whom such documents are sent shall be entitled to receive a further copy, free of charge, on application at the office. If all or any of the shares in or debentures of the Company are listed or dealt in on any stock exchange, there shall at the same time be forwarded to the secretary of that stock exchange such number of copies of each of those documents as the regulations of that stock exchange may require.

By order of the Board

PHILIP SCALES
COMPANY SECRETARY
15 APRIL 2010

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, 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 Wednesday 26 May 2010, 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 Wednesday 26 May 2010 (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 Wednesday 26 May 2010 (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. As at the date of this notice: (i) the Company's issued share capital consists of 238,450,002 ordinary shares, all carrying one vote each; and (ii) the total voting rights in the Company are 238,450,002.

TAU CAPITAL PLC NOTICE OF THIRD ANNUAL GENERAL MEETING CONTINUED

COMPANY NUMBER: 119384C

EXPLANATORY NOTES:

Resolution 1

This resolution is to approve the Annual Report and audited financial statements and Directors' and Auditors' Report for the financial period ended on 31 December 2009.

Resolution 2

The Directors have recommended the re-appointment of Deloitte & Touche as auditors of the Company.

Resolution 4

Following Mr Brown's performance evaluation, the Directors consider that it is appropriate that he be retained as a Director of the Company because his performance continues to be effective and to demonstrate commitment to the role.

Resolution 5

To renew the Directors' authority to issue up to 10% of the unissued share capital of the Company on a non-pre-emptive basis.

Resolution 6

To renew the Directors' authority to make market purchases of shares in the Company issued share capital. In line with best practice, this authority will be limited to up to 10 per cent of the Company's issued share capital at a price no greater than 5 per cent above the average of the middle market quotations for the shares for the five business days before the purchase is made.

Resolution 7

This resolution amends the current Articles of Association of the Company to enable the Company to circulate copies of its Annual Report by electronic means where a member has consented to receiving the same by electronic means by providing the Company with a valid e-mail address.

**FORM OF PROXY FOR THE THIRD ANNUAL GENERAL MEETING OF
TAU CAPITAL PLC**
(THE "COMPANY")

I/We.....

Please insert name(s) in BLOCK CAPITALS

of

being (a) member(s) of the above named Company hereby appoint the Chairman of the Meeting or (see note 3)

as my/our proxy to vote for me/us on my/our behalf at the Third Annual General Meeting of the Company to be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP on Friday 28 May 2010 at 10.00am and at any adjournment thereof.

I/We request such proxy to vote on the following resolutions as indicated below:

ORDINARY BUSINESS	FOR	AGAINST
1. To receive and adopt the Annual Report and the audited financial statements of the Company for the period ended 31 December 2009, together with the Directors' and Auditor's Reports thereon.		
2. To re-appoint Deloitte & Touche as auditors of the Company.		
3. To authorise the Directors to determine the remuneration of Deloitte & Touche as auditors of the Company.		
4. To re-appoint Mr Robert M Brown III as a Director.		
SPECIAL BUSINESS		
5. To authorise the Directors to allot ordinary shares of £0.01 in the capital of the Company up to an aggregate nominal sum of £238,450.00 and to disapply the pre-emption rights pursuant to Article 5.1 of the Company's Articles of Association in respect of such allotment.		
6. To authorise the Company to make market purchases (as defined in section 13 (2) of the Companies Act 1992) of ordinary shares of £0.01 each in the Company's capital, subject to certain restrictions.		
7. To alter the Articles of Association by deleting the present Article 149 and substituting new Article 149.		

Signature:

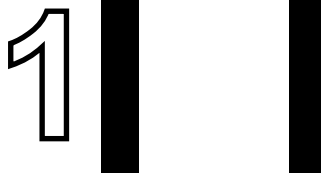
Dated this: day of..... 2010

NOTES:

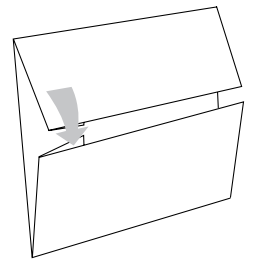
1. Please indicate with an 'X' in the appropriate space how you wish the proxy to vote.
2. To appoint as a proxy a person other than the Chairman of the Meeting insert the full name in the space provided. A proxy need not be a member of the Company.
3. If you do not indicate how you wish your proxy to use your vote on any resolution, the proxy will exercise his/her discretion as to how he/she votes and as to whether or not he/she abstains from voting on such resolution.
4. Where the member is a corporation, this Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in that behalf in writing by the corporation.
5. This form of proxy has been sent to you by post. To be valid it must be returned by post or by courier or by hand to the Company's Registrar, IOMA Fund and Investment Management Limited, IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, or by facsimile to +44 (0) 1624 681392. The form of proxy must be received not less than 48 hours before the time for the holding of the meeting or adjourned meeting together with the power of attorney or other authority (if any), or a notarially certified copy of such authority, under which it is signed.
6. 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 Wednesday 26 May 2010 (or, in the event that the 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 meeting in respect of the shares registered in their name at that time. Changes to entries on the register of members after 10.00am on Wednesday 26 May 2010 (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.
7. In the case of joint holders, the signature of any one of them will suffice, but the names of the other joint holders should be shown in the space provided. The vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. Seniority will be determined by the order in which the names of the holders appear in the register of members in respect of the joint holding.
8. Any alteration to this form of proxy must be initialled.
9. Completion and return of this form of proxy does not preclude a member from subsequently attending and voting in person at the meeting.

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Licence Number
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TAU CAPITAL PLC
IOMA HOUSE
HOPE STREET
DOUGLAS
ISLE OF MAN
IM86 2AF

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