

Annual General Meeting



This document is important and requires your immediate attention.

If you are in any doubt as to the action you should take, you should consult immediately your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000. If you have sold or otherwise transferred all your shares in office2office plc, please send this document and the accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Dear Shareholder,

Enclosed with this document is a notice convening the annual general meeting (the AGM Notice) of office2office plc (the Company) which will be held at St. Crispins, Duke Street, Norwich NR3 1PD on Thursday 19 May 2011 at 11.00 a.m. to consider the resolutions (the Resolutions) which will be proposed at that meeting, together with a form of proxy relating thereto. The Resolutions will be proposed as ordinary resolutions with the exception of resolutions 10, 11 and 13 which will be proposed as special resolutions. This section provides further information regarding the Resolutions set out in the enclosed AGM Notice.

The directors of the Company (the Directors) believe that the proposed resolutions set out in the AGM Notice are in the best interests of the Company and the shareholders as a whole. Accordingly they unanimously recommend that you vote in favour of each resolution as they themselves intend to do in respect of their own shareholdings in the Company.

Resolutions

Resolution 1 – to receive and adopt the Annual Report and Accounts

The audited Annual Report and Accounts of the Company for the year ended 31 December 2010 (the Accounts) are recommended by the Directors for approval.

Resolution 2 – to approve the Directors' Remuneration Report

The Directors' Remuneration Report, which includes details of the remuneration earned by and paid to the Directors in respect of the year ended 31 December 2010, is recommended to the shareholders of the Company for approval. The Directors' Remuneration Report is set out in the Accounts.

Resolution 3 – to approve a final dividend

The Directors recommend a final dividend in respect of the year ended 31 December 2010 of 7.8 pence per Ordinary share of 1 pence each in the capital of the Company. Subject to approval by shareholders, the final dividend will be paid on 26 May 2011 to shareholders on the share register at close of business on 26 April 2011.

Resolution 4 – to re-appoint the auditors of the Company

This Resolution proposes that PricewaterhouseCoopers LLP should be re-appointed as the Company's auditors and authorises the Directors to fix their remuneration.

Resolution 5 – to re-elect Simon Moate as a Director

Simon will retire by rotation, in accordance with the Company's articles of association (Articles), and the Board

recommends his re-election. Biographical details are provided in the Accounts.

Resolution 6 – to re-elect Mark Cunningham as a Director

Mark will retire by rotation, in accordance with the Company's Articles, and the Board recommends his re-election. Biographical details are provided in the Accounts.

Resolution 7 – to re-elect Jim Cohen as a Director

Jim will retire by rotation, in accordance with the Company's Articles, and the Board recommends his re-election. Biographical details are provided in the Accounts.

Resolution 8 – to elect Steve McKeever as a Director

Steve will retire and offer himself for election by the shareholders, being the first opportunity since his appointment in August 2010. This is in accordance with the Articles and the Board recommends his election. Biographical details are provided in the Accounts.

Resolution 9 – authority to allot Ordinary shares

The Companies Act 2006 prevents directors from allotting unissued shares without the authority of shareholders in general meeting. In certain circumstances this could be unduly restrictive. The Directors' existing authority to allot shares will expire at the end of this year's AGM.

This Resolution is to authorise the Directors to allot Ordinary shares up to a maximum nominal amount of £121,030 and, subject to the passing of Resolution 12, up to a further maximum nominal amount of £121,030 where the allotment is in connection with an offer by way of a rights issue, representing one third and an additional third respectively of

the nominal value of the Ordinary shares in issue on 8 April 2011 (being the last practicable date before the publication of this document). The Company does not currently hold any shares as treasury shares.

The authority conferred by this Resolution will expire on 18 August 2012 or, if sooner, at the end of next year's AGM.

The Directors have no present plans to allot unissued Ordinary shares. However, the Directors believe it to be in the best interests of the Company that they should continue to have the authority to allot Ordinary shares so that such allotments can take place to finance appropriate business opportunities that may arise.

Resolution 10 - authority to disapply pre-emption rights

Unless they are given an appropriate authority by shareholders, if the Directors wish to allot any of the unissued Ordinary shares for cash or grant rights over Ordinary shares they must first offer them to existing shareholders in proportion to their existing holdings. This is known as pre-emption rights.

The existing disapplication of these statutory pre-emption rights will expire at the end of this year's AGM. Accordingly, Resolution 10 in the AGM Notice will be proposed, as a special resolution, to give the Directors power to allot Ordinary shares without the application of these statutory pre-emption rights: firstly, in relation to offers of equity securities by way of rights issues, open offer or similar arrangements and secondly, in relation to the allotment of equity securities for cash up to a maximum aggregate nominal amount of £18,154, representing approximately 5% of the nominal value of the Ordinary shares in issue on 8 April 2011 (being the last practicable date before the publication of this document).

In accordance with the guidelines issued by the Pre-emption Group, the Directors confirm their intention that no more than 7.5% of the issued share capital will be issued for cash on a non pre-emptive basis during any rolling three-year period.

The power conferred by this Resolution will expire on 18 August 2012 or, if sooner, at the end of next year's AGM.

Resolution 11 - authority for the Company to purchase its own Ordinary shares

Resolution 11 in the AGM Notice, which will be proposed as a special resolution, will authorise the Company to make market purchases of up to 3,630,898 Ordinary shares. This equals approximately 10% of the Ordinary shares in issue on 8 April 2011 (being the last practicable date before the publication of this document). The minimum price that may be

paid shall be the nominal value of an Ordinary share (1 pence). The maximum price which may be paid for each Ordinary share shall be no more than the higher of: (a) 5% above the average of the middle market quotations for an Ordinary share (as derived from The London Stock Exchange Daily Official List) for the five business days immediately before the day on which the purchase is made (in each case exclusive of expenses) and (b) that stipulated in Article 5(1) of the Buy-back and Stabilisation Regulation (being the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out), in each case exclusive of expenses.

The authority conferred by this Resolution will expire on 18 August 2012 or, if sooner, at the end of next year's AGM.

The Directors are committed to managing the Company's capital effectively. Although the Directors have no plans to make such purchases, buying back the Ordinary shares is one of the options they keep under review. Purchases would only be made after considering the effect on earnings per share and the benefits for shareholders generally.

The Company may hold in treasury any of its own Ordinary shares that it purchases, pursuant to: (i) the Treasury Share Regulations; and (ii) the authority conferred by this Resolution. This would give the Company the ability to re-issue Ordinary shares quickly and cost effectively and would provide the Company with greater flexibility in the management of its capital base.

As at the date of the AGM Notice, there were options outstanding over 2,214,325 Ordinary shares which, if exercised at that date, would have represented 6.10% of the issued Ordinary share capital. If the authority given by Resolution 11 were to be fully used, these would then represent 6.78% of the issued Ordinary share capital.

Resolution 12 - revocation of provision in the Articles setting the maximum amount of shares that may be allotted

Provision 3 of the Articles states the maximum amount of Ordinary shares that may be allotted by the Company. Rather than requiring a company to amend its Articles to revoke this maximum amount, Paragraph 42(2) of the Companies Act 2006 (Commencement No. 8, Transitional Provisions and Savings) Order 2008 permits this revocation to be done by ordinary resolution. Resolution 12 therefore seeks to revoke this maximum amount in order that the authority to allot, proposed in Resolution 9(ii), is effective.

Resolution 13 - notice period for general meetings

Changes made to the Companies Act 2006 by the Shareholder Rights' Regulations increase the notice period required for

general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. AGMs will continue to be held on at least 21 clear days' notice.

Before the coming into force of the Shareholder Rights' Regulations on 3 August 2009, the Company was able to call general meetings (other than an AGM) on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, Resolution 13 seeks such approval. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole.

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

Note that the changes to the Companies Act 2006 mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

D J Callear

Chairman

8 April 2011