

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or transferred all your Ordinary Shares in Earthport plc, please pass this document, together with the accompanying Form of Proxy 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.

Application will be made to the London Stock Exchange for the Conversion Shares to be admitted to trading on AIM, a market of the London Stock Exchange. It is expected that Admission will take place and that trading in the Conversion Shares will commence on AIM on 26 March 2010.

No application will be made for the Warrants to be admitted to trading on AIM.

EARTHPORT PLC

(Registered in England and Wales with company number 3428888)

**Issue of 33,000,000 new Ordinary Shares at 11 pence per share on conversion
of Loan Notes**

Issue of 36,585,880 Warrants

Authority to allot shares and disapplication of pre-emption rights

Adoption of new articles of association

Notice of General Meeting

A notice convening a General Meeting of the Company to be held at the offices of Bird & Bird LLP, 15 Fetter Lane, London EC4A 1JP on Wednesday 24 March 2010 at 11 a.m. is set out at the end of this document. A Form of Proxy accompanies this document. To be valid, the Form of Proxy for use at the meeting must be completed and returned so as to be received at the Company's Registrars, Capita IRG not later than 11 a.m. on Monday 22 March 2010. The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting should you wish to do so.

Copies of this document will be available free of charge during normal business hours on weekdays (excluding public holidays) from the date hereof until and including the date of the General Meeting from the offices of Bird & Bird LLP, 15 Fetter Lane, London EC4A 1JP and from the Company's website at www.earthport.com.

CONTENTS

| | <i>Page</i> |
|--|-------------|
| Statistics and Expected Timetable of Principal Events | 3 |
| Definitions | 4 |
| Letter from the Chairman | 6 |
| Related Party Transaction | 7 |
| Reasons for Calling the General Meeting | 7 |
| General Meeting | 10 |
| Irrevocable Undertakings | 10 |
| Action to be Taken | 10 |
| Recommendation | 10 |
| Notice of General Meeting | 11 |

STATISTICS

| | |
|--|-------------|
| Number of Ordinary Shares in issue at the date of this document | 100,976,340 |
| Number of Conversion Shares | 33,000,000 |
| Enlarged Issued Share Capital following the issue of the Conversion Shares | 133,976,340 |
| Percentage of Enlarged Issued Share Capital represented by the Conversion Shares | 24.6% |

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|---|--------------------------|
| Latest time and date for receipt of Form of Proxy | 11 a.m. on 22 March 2010 |
| General Meeting | 11 a.m. on 24 March 2010 |
| Admission of the Conversion Shares to AIM | 26 March 2010 |

DEFINITIONS

The following definitions apply throughout this document, unless the context otherwise requires:

| | |
|--|---|
| “2006 Act” | means the Companies Act 2006 including any modification or re-enactment thereof for the time being in force |
| “Admission” | means admission of the Conversion Shares to trading on AIM becoming effective in accordance with the AIM Rules |
| “AIM” | means the AIM market of the London Stock Exchange |
| “AIM Rules” | means the AIM Rules for Companies issued by the London Stock Exchange |
| “Board” or “Directors” | means the board of directors |
| “Company” or “Earthport” | means Earthport plc |
| “Conversion Price” | means 11 pence per Ordinary Share |
| “Conversion Shares” | means the 33,000,000 Ordinary Shares to be issued to the holders of the Loan Notes on conversion of the £3.63 million nominal of Loan Notes issued by the Company |
| “Enlarged Issued Share Capital” | means the issued Ordinary Share capital of the Company immediately following Admission |
| “Existing Articles” | means the existing articles of association of the Company |
| “Form of Proxy” | means the form of proxy for use at the General Meeting, which is enclosed with this document |
| “General Meeting” or “GM” | means the general meeting of the Company, notice of which is set out at the end of this document |
| “Loan Notes” | means the £3,630,000 nominal of convertible loan notes issued by the Company on 17 February 2010 and constituted by the Loan Notes Instrument |
| “Loan Notes Instrument” | means the deed poll dated 17 February 2010 constituting the Loan Notes |
| “London Stock Exchange” | means London Stock Exchange plc |
| “New Articles” | means the proposed new articles of association of the Company to be approved and adopted at the GM |
| “Ordinary Shares” | means the ordinary shares of 10 pence each in the capital of the Company |
| “Proposals” | means the issue of the Conversion Shares, the approval of the issue of Ordinary Shares on the exercise of the Warrants and the other proposals set out in this document |
| “Resolutions” | means the resolutions set out in the notice of General Meeting at the end of this document |
| “Shareholder(s)” | means holder(s) of Ordinary Shares |

“Warrants”

means 16,500,000 warrants issued on 17 February 2010 giving the right to the holder, subject to the passing of the applicable Resolutions, to subscribe for one Ordinary Share at the Conversion Price at any time on or prior to 31 December 2011 (such period to be extended if the applicable Resolutions have not been passed by 31 March 2010) (the “**2011 Warrants**”) and 20,085,880 warrants issued on 17 February 2010 giving rights to the holder, subject to the passing of the applicable Resolutions, to subscribe for one ordinary share at the Conversion Price at any time on or prior to 31 December 2014 (such period to be extended if the applicable Resolutions have not been passed by 31 March 2010) (the “**2014 Warrants**”)

LETTER FROM THE CHAIRMAN

EARTHPORT PLC

(Registered in England and Wales No. 3428888)

Directors:

Mike Harrison (*Non-executive Chairman*)
Lance Browne (*Non-executive Vice Chairman*)
Hank Uberoi (*Executive Director*)
Zafar Karim (*Chief Financial Officer*)
Peter Chappell (*Executive Director*)
Lady Olga Maitland (*Non-executive Director*)

Registered Office:

21 New Street
London
EC2M 4TP

26 February 2010

Dear Shareholder

INTRODUCTION

I am writing to provide you with information relating to certain proposals in relation to the Company and to give you notice of a General Meeting of the Company, to be held at the offices of Bird & Bird LLP at 15 Fetter Lane, London EC4A 1JP on Wednesday 24 March 2010 at 11 a.m. Formal notice of the meeting is set out at the end of this document.

In order to provide necessary working capital for the Company to achieve its business plan, the Company on 17 February 2010 raised an aggregate of £4.13 million (before expenses) through the issue of 5,000,000 Ordinary Shares at 10 pence per share and £3.63 million of Loan Notes at par to certain institutional and other investors. The Loan Notes were issued with the 2011 Warrants attached (at the rate of 1 Warrant for each 2 Ordinary Shares into which the Loan Notes are convertible). In addition the Company has issued the 2014 Warrants in connection with the arrangement of the financing and strengthening of the Board as referred to below.

The Company has agreed under the terms of the Loan Note Instrument to seek shareholder approval for the conversion of the Loan Notes into 33,000,000 Ordinary Shares at a conversion price of 11 pence per share and to the exercise of the subscription rights attaching to the Warrants. Conversion of the Loan Notes will happen automatically if shareholder approval is obtained, and application will be made for the Conversion Shares to be admitted to trading on AIM.

If shareholder approval is not obtained to the issue of the Conversion Shares at the General Meeting, the Loan Notes will become repayable on demand by the holders at any time, and simple interest will accrue on the outstanding principal amount of the Loan Notes from the date of issue at the rate of 2.5% per calendar month payable monthly in arrears. The Loan Notes are repayable by the Company on 31 December 2020. There is no right for the Company to pre-pay the Loan Notes before this date. The holders of the Loan Notes or the Company have the right, if approval to the issue of the Conversion Shares is not obtained at the General Meeting, to subsequently convert the Loan Notes in whole or in part into Ordinary Shares if any general or specific powers and authorities to issue shares are subsequently obtained from Shareholders. The Loan Notes are repayable on demand by the holders on an as if converted basis if there is a change of control transaction in respect of the Company.

In view of the significant additional time and expense required to produce an FSA-approved prospectus, which would be required if Shareholders were given an opportunity to participate in the financing through an open offer or rights issue, the Directors determined that it was in the best interests of the Company to issue the Loan Notes to a restricted number of institutional and other investors on a non pre-emptive basis.

In order to strengthen the Board, Hank Uberoi has been appointed as a director of the Company following completion of the financing on 17 February 2010.

RELATED PARTY TRANSACTION

Schroder Investment Management Limited and Millennium Global High Yield Fund Ltd. each constitute a related party by virtue of being Substantial Shareholders in the Company (as defined in the AIM Rules). Schroder Investment Management Limited has subscribed for £500,000 of Ordinary Shares and Millennium Global High Yield Fund Ltd. for £500,000 of the Loan Notes (the “**Related Party Transaction**”).

The Directors consider, having consulted with their nominated adviser, Panmure Gordon, that the terms of the Related Party Transaction are fair and reasonable insofar as Shareholders are concerned.

REASONS FOR CALLING THE GENERAL MEETING

Authorities to Issue Shares

The Company has a current authorised ordinary share capital of £16.94 million divided into 169,412,642 Ordinary Shares of which 100,976,340 Ordinary Shares are in issue at the date of this document. Following the completion of the Proposals, the Company will have an Enlarged Issued Share Capital of 133,976,340 Ordinary Shares.

Section 551 of the 2006 Act prohibits Directors from allotting any shares in the Company without prior authority from Shareholders. Section 570 of the 2006 Act gives holders of equity securities certain rights of pre-emption on the issue for cash of new equity securities.

In order to implement the Proposals and to provide flexibility to enable future share issues to raise additional funds and/or to make acquisitions using shares as consideration when future opportunities arise, the Directors wish to seek a new Section 551 authority and power to disapply Section 561(1). The authority and disapplication will enable the Directors to issue the Conversion Shares and for the subscription rights attaching to the Warrants to be exercised.

Following the completion of the Proposals the Directors will, if the relevant Resolutions are passed, also be generally authorised to allot shares up to an aggregate nominal amount of £1,514,645 representing 15% of the nominal value of the current issued ordinary share capital of the Company and to issue shares for cash without the statutory pre-emption rights under the 2006 Act applying pursuant to a rights issue or open offer or otherwise up to an aggregate nominal amount of £1,009,763 representing 10% of the nominal value of the current issued ordinary share capital of the Company.

The Directors have no current intention to use the general authority and power being sought to issue further shares.

The authority and disapplication will expire at the end of the Company’s annual general meeting to be held in 2010 and, to the extent not used, will be subject to renewal at such time.

New Articles

The 2006 Act introduced changes to company law resulting in the need to update the Company’s articles of association. The Board now considers it appropriate to adopt the New Articles to take into account the provisions of the 2006 Act, particularly in relation to the convening of general meetings, electronic communications and directors’ duties in relation to conflicts of interest.

A copy of the New Articles is available for inspection during normal business hours at the registered office of the Company until the date of the General Meeting or upon request of the Company Secretary. Copies will also be available at the General Meeting until its conclusion.

The material differences between the Existing Articles and the New Articles are summarised below. Changes of a minor, conforming or purely technical nature have not been mentioned specifically.

1. *The Company's objects*

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, *inter alia*, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The 2006 Act significantly reduces the constitutional significance of a company's memorandum. The 2006 Act provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the 2006 Act, the objects clause and all other provisions which are contained in a company's memorandum, for existing companies at 1 October 2009, are deemed to be contained in the Company's articles of association but the company can remove these provisions by special resolution.

Furthermore, the 2006 Act states that unless a company's articles of association provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the 2006 Act, are treated as forming part of the Company's articles of association as of 1 October 2009. Resolution 3 confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of shareholders.

2. *Authorised share capital and unissued shares*

The 2006 Act abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the 2006 Act.

3. *Voting by and appointment of proxies*

The 2006 Act provides that each proxy appointed by a member has one vote on a show of hands, unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The New Articles remove provisions in the Existing Articles that only permitted members personally present at the meeting (or, being a corporation, present by a duly appointed representative) have a vote on a show of hands and which therefore effectively precluded proxies voting on a show of hands. The New Articles also permit members to appoint more than one proxy to attend on the same occasion and appoint different proxies to exercise the rights attaching to different shares held by that member.

4. *Voting by corporate representatives*

The 2006 Act enables multiple representatives to be appointed by the same corporate member and to vote in different ways on a show of hands and a poll. The New Articles contain provisions which permit the appointment of multiple corporate representatives but do not specifically deal with voting by corporate representatives on the basis that these are dealt with in the 2006 Act.

5. *Notice of general meetings*

The Existing Articles require the company to give 21 clear days' notice of general meetings at which a special resolution is proposed. Pursuant to the 2006 Act a company may convene all general meetings which are not annual general meetings on 14 clear days' notice and the New Articles amend the provisions applicable to the Company convening general meetings to reflect this.

In addition, the time limits for the appointment or termination of a proxy appointment have been altered by the 2006 Act so that the articles cannot provide that they should be received more than 48 hours before the meeting or in the case of a poll taken more than 48 hours after the meeting, more than 24 hours before the time for the taking of a poll, with weekends and bank holidays being permitted to be excluded for this purpose. The New Articles reflect all of these new provisions.

6. *Conflicts of interest*

The 2006 Act sets out directors' general duties which largely codify the existing law but with some changes. Under the 2006 Act, from 1 October 2008 a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The 2006 Act allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, where the articles of association contain a provision to this effect. The 2006 Act also allows the articles of association to contain other provisions for dealing with directors' conflicts of interest to avoid a breach of duty. The New Articles give the Directors authority to approve such situations and to include other provisions to allow conflicts of interest to be dealt with in a similar way to the current position.

There are safeguards which will apply when Directors decide whether to authorise a conflict or potential conflict. First, only Directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the Directors must act in a way they consider, in good faith, will be most likely to promote the Company's success. The Directors will be able to impose limits or conditions when giving authorisation if they think this is appropriate.

7. *Electronic and web communications*

Provisions of the 2006 Act which came into force in January 2007 enable companies to communicate with members by electronic and/or website communications. The New Articles allow communications to members in electronic form and, in addition, they also permit the Company to take advantage of the provisions relating to website communications.

8. *Notice of refusal to register transfer and suspension of transfers*

Where the Directors refuse to register a transfer of shares, in accordance with the 2006 Act, the New Articles oblige them to send the transferee notice of their refusal as soon as practicable and, in any event, within two months after the date on which the instrument of transfer was lodged with the Company together with the reasons for the refusal, as required by the 2006 Act.

The Existing Articles permit the Directors to suspend the registration of transfers. Under the 2006 Act share transfers must be registered as soon as practicable. The power in the Existing Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

9. *Directors' indemnities*

The 2006 Act has in some areas widened the scope of the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, a company that is a trustee of an occupational pension scheme can now indemnify a director against liability incurred in connection with the company's activities as trustee of the scheme. In addition, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies. The indemnity provisions in the New Articles have been amended to reflect the 2006 Act position.

10. *Execution of documents*

Since 6 April 2008, the 2006 Act has provided for documents (whether they are simple contracts or deeds) to be executed by a company in one of three ways: (a) by affixing its common seal; or

(b) by a director and secretary of a company or two directors of a company each signing the document on behalf of the company; or (c) by the document being signed on behalf of a company by a director in the presence of a witness who attests the signature. The New Articles reflect these provisions of the 2006 Act.

GENERAL MEETING

You will find at the end of this document a notice convening the General Meeting to be held at the offices of Bird & Bird LLP, 15 Fetter Lane, London, EC4A 1JP on Wednesday 24 March 2010 at 11 a.m. at which the following resolutions will be proposed:

1. an ordinary resolution to authorise the Directors to allot equity securities pursuant to Section 551 of the 2006 Act in respect of the issue of the Conversion Shares, the issue of Ordinary Shares on the exercise of the Warrants and otherwise up to an aggregate maximum nominal amount equal to 15% of the nominal value of the existing issued ordinary share capital of the Company;
2. a special resolution pursuant to Section 570 of the 2006 Act to disapply the pre-emption provisions contained in Section 561(1) of the 2006 Act in respect of the issue of the Conversion Shares, the issue of Ordinary Shares on the exercise of the Warrants, the allotment and issue of equity securities in connection with offers to existing Shareholders where such offer is made in proportion to existing holdings and otherwise up to an aggregate nominal amount equal to 10% of the nominal value of the existing issued ordinary share capital of the Company; and
3. a special resolution to adopt the New Articles.

IRREVOCABLE UNDERTAKINGS

Irrevocable Undertakings to vote in favour of the Resolutions, including such undertakings from the Directors, have been received in respect of an aggregate of 39,122,849 Ordinary Shares or 38.7% of the current issued share capital of the Company.

ACTION TO BE TAKEN

A Form of Proxy is enclosed with this document for use at the General Meeting.

Whether or not you propose to attend the General Meeting in person, you are requested to complete the enclosed Form of Proxy in accordance with the instructions printed on it. To be valid, completed Forms of Proxy must be returned to the Company's Registrars, Capita IRG in accordance with the instructions on the Forms of Proxy so as to arrive not later than 48 hours before the time appointed for holding the General Meeting or any adjournment of it.

If you complete and return a Form of Proxy, you may still attend and vote at the General Meeting in person should you decide to do so.

RECOMMENDATION

The Directors consider that the Proposals are likely to promote the success of the Company and are in the best interests of the Company and accordingly they unanimously recommend you to vote in favour of the Resolutions to be proposed at the General Meeting as they have irrevocably undertaken to do in respect of their own beneficial holdings of Ordinary Shares amounting, in aggregate, to approximately 11.4% of the existing issued ordinary share capital of the Company.

Yours sincerely

Mike Harrison
Chairman

EARTHPORT PLC

(Registered in England and Wales with company number 3428888)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Earthport plc (the “**Company**”) will be held at the offices of Bird & Bird LLP, 15 Fetter Lane, London EC4A 1JP at 11 a.m. on 24 March 2010 to consider and, if thought fit, pass the following resolutions which will be proposed as to resolution 1 as an ordinary resolution and as to resolutions 2 and 3 as special resolutions:

ORDINARY RESOLUTION

- (1) THAT in substitution for all authorities in existence immediately prior to this resolution being passed, the directors of the Company (the “**Directors**”) be and are hereby generally and unconditionally authorised to exercise all powers of the Company, pursuant to Section 551 of the Companies Act 2006 (the “**Act**”), to allot equity securities (within the meaning of Section 560 of the Act) up to an aggregate nominal amount of £8,473,233, such authority to be limited to:
- (a) the issue of the Conversion Shares (as such term is defined in the circular to shareholders dated 26 February 2010 (the “**Circular**”));
 - (b) the issue of Ordinary Shares (as defined in the Circular) on the exercise of the subscription rights attaching to the Warrants (as such term is defined in the Circular);
 - (c) the allotment of equity securities (otherwise than pursuant to sub-paragraphs (a) and (b) above) up to an aggregate nominal amount of £1,514,645 which represents 15% of the nominal value of the current issued ordinary share capital of the Company.

provided that this authority shall expire at the conclusion of the next Annual General Meeting after the passing of this resolution 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 Board may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

- (2) THAT, subject to the passing of resolution 1 above, the Directors be empowered pursuant to Section 570 and Section 571 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred on them pursuant to resolution 1 above as if Section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- (a) the allotment of equity securities pursuant to the authorities granted under paragraphs (a) and (b) of resolution 1 above;
 - (b) the allotment of equity securities in connection with an open offer or otherwise in favour of ordinary shareholders in proportion (as nearly as possible) to the respective number of shares held, or deemed to be held, by them subject only to such exclusions or other arrangements as the Directors may consider appropriate to deal with fractional entitlements or problems arising in any territory or with the requirements of any recognised regulatory body or stock exchange in any territory; and
 - (c) the allotment of equity securities (otherwise than pursuant to sub-paragraphs 2 (a) and (b) above) up to an aggregate nominal amount of £1,009,763 which represents 10% of the nominal value of the current issued ordinary share capital of the Company.

(3) THAT:

- (a) the existing articles of association of the Company be amended by deleting all of the provisions of the Company's memorandum of association which, by virtue of section 28 of the Act are to be treated as provisions of the Company's articles of association; and
- (b) articles of association of the Company in the form of the draft produced to the meeting and, for the purposes of identification, signed by the Chairman of the Meeting, be approved and adopted as the new articles of association of the Company to the exclusion of the existing articles of association.

BY ORDER OF THE BOARD
Mike Harrison
Chairman

Registered Office: 21 New Street, London EC2M 4TP

Dated: 26 February 2010

Notes:

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote instead of him. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. The proxy need not be a member of the Company. Please refer to the notes to the Form of Proxy for further information on appointing a proxy, including how to appoint multiple proxies (as the case may be).
2. If you wish your proxy to speak on your behalf at the meeting, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. If you wish to appoint a proxy other than the Chairman, write the full name of your proxy in the box provided in the Form of Proxy.
3. In the absence of instructions, the person appointed proxy may vote or abstain from voting as he/she thinks fit on the specified resolutions and, unless otherwise instructed, may also vote or abstain from voting on any other matter (including amendments to resolutions) which may properly come before the meeting.
4. In the case of joint holders, the signature of any one of them will suffice but the names of all joint holders should be stated. The vote of the senior who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the votes of the other holders. For this purpose, seniority is determined by the order in which the names stand in the register of members in respect of the joint holding.
5. To be effective, the enclosed Form of Proxy must be duly completed and deposited together with any power of attorney or other authority (if any) under which it is executed (or a duly certified copy of such power or authority) and lodged at the offices of the Company's registrars, Capita Registrars no later than 11 a.m. on Monday 22 March 2010.
6. Completion and return of the Form of Proxy will not preclude a shareholder from attending and voting in person at the meeting.
7. The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, specifies that only those members entered on the register of members of the Company at 6pm UK time on Monday 22 March 2010 (being not more than 48 hours prior to the time fixed for the meeting) shall be entitled to attend and vote at the meeting or, if the meeting is adjourned, 6 p.m.. UK time on such date being not more than two days prior to the date fixed for the adjourned meeting. Changes to entries on the register of members after such time shall be disregarded in determining the right of any person to attend or vote at the meeting.

EARTHPORT PLC

GENERAL MEETING

PROXY FORM

Before completing this form, please read the explanatory notes overleaf.

I/We being a member of the Company appoint the **Chairman** of the meeting or the person named by me/us in the box below (see note 3 when appointing a person other than the Chairman as proxy)

| |
|-------|
| |
|-------|

as my/our proxy to attend, speak and vote on my/our behalf at the General Meeting of the Company to be held at the offices of Bird & Bird LLP, 15 Fetter Lane, London EC4A 1JP on 24 March 2010 at 11am and at any adjournment of the meeting.

I/We direct my/our proxy to vote on the following resolutions as I/we have indicated by marking the appropriate box with an 'X'. If no indication is given, my/our proxy will vote or abstain from voting at his or her discretion and I/we authorise my/our proxy to vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is properly put before the meeting.

| RESOLUTION | FOR | AGAINST | VOTE WITHHELD |
|---|-----|---------|---------------|
| 1 Grant of authority to the Directors to allot relevant securities pursuant to section 551 of the Companies Act 2006. | | | |
| 2 Disapplication of statutory pre-emption rights. | | | |
| 3 Adoption of New Articles of Association | | | |

Please print in BLOCK capitals your full name on the line below:

.....

Signature: Dated:2010

Notes to the proxy form

- As a member of the Company you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
- Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
- A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the box. If you sign and return this proxy form with no name inserted in the box, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
- 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. To appoint more than one proxy, the Proxy Form should be photocopied and completed for each proxy holder.
- 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 "Vote 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.
- To appoint a proxy using this form, the form must be:
 - completed and signed;
 - sent or delivered to PXS 34 Beckenham Road, Beckenham, Kent BR3 4TU.
 - received by Capita Registrars no later than 11am on Monday 22 March 2010, this being 48 hours before the start of the Meeting.
- In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
- Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
- In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
- If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.



Third Fold and Tuck in

Please
Affix
Postage
Stamp

PXS
34 Beckenham
BECKENHAM
KENT
BR3 4TU

Second Fold

First Fold

