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If you have sold or otherwise transferred all of your Ordinary Shares in WFCA Plc, please forward this document and the enclosed 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 delivery to the purchaser or transferee.

The Directors, whose names are set out on page 6 of this document and the Company accept responsibility, collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Ordinary Shares have not been and will not be registered under the United States of America Securities Act of 1933, as amended (the "Securities Act"), and, subject to certain exceptions, may not be offered or sold or subscribed, directly or indirectly, within the United States of America, Canada, Japan or Australia or to or by any US Person (as such term is defined in Regulation S promulgated under the Securities Act) or any national, resident or citizen of Canada, Japan or Australia or any corporation, partnership or other entity created or organised under the laws thereof.

This document does not constitute a prospectus for the purposes of the Prospectus Rules of the FSA or an admission document for the purposes of the AIM Rules and has not been delivered to the Registrar of Companies in England and Wales.

WFCA PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered no. 3754672)

Proposed Placing **by Daniel Stewart & Company plc** *Nominated Adviser & Broker*

Notice of General Meeting

Daniel Stewart is authorised and regulated by the FSA, and is acting for the Company and for no-one else in connection with the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to their respective customers or for affording advice in relation to the matters referred to herein.

Notice of a General Meeting of WFCA Plc to be held at the Company's offices, Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ, at 12.30 p.m. on 4 June 2009 is set out at the end of this document. Shareholders will find accompanying this document a Form of Proxy for use at the General Meeting. The Form of Proxy should be completed and returned to the Company's registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received no later than 12.30 p.m. on 2 June 2009. Completion and return of a Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>2009</i>
Latest time and date for receipt of Forms of Proxy	12.30 p.m., 2 June
General Meeting	12.30 p.m., 4 June
Admission to trading on AIM of the Placing Shares, the Redemption Shares, the Conversion Shares and 6,100,000 Deferred Consideration Shares	7.00 a.m., 5 June
Expected date for CREST accounts to be credited	5 June
Expected date for posting of share certificates	19 June

If any details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a regulatory information service.

PLACING STATISTICS

Placing Price	2 pence
Number of Ordinary Shares in issue at the date of this document	157,247,575
Maximum number of new Ordinary Shares the subject of the Placing	44,100,000
Number of Redemption Shares	25,000,000
Number of Conversion Shares	33,333,333
Number of Ordinary Shares in issue immediately following completion of the Placing, the Redemption, the Conversion and the allotment of 6,100,000 Deferred Consideration Shares ⁽¹⁾⁽²⁾	265,780,908
Estimated gross proceeds of the Placing	up to £882,000

(1) Assuming no exercise of existing Options

(2) Assuming the maximum number of Ordinary Shares are issued pursuant to the Placing

DEFINITIONS

The following definitions apply throughout this document and in the accompanying Form of Proxy unless the context requires otherwise:

“Acquisition Agreement”	the agreement dated 14 March 2008 between the Company and Michael Richards, Rodger Braidwood and Andrew Peake relating to the acquisition by the Company of the entire issued share capital of WFCA Integrated Limited;
“Admission”	the admission of the Placing Shares, 6,100,000 Deferred Consideration Shares, the Conversion Shares and the Redemption Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“AIM”	AIM, a market operated by London Stock Exchange plc;
“AIM Rules”	the rules for AIM companies published by London Stock Exchange plc governing admission to and the operation of AIM (as amended from time to time);
“Board” or “Directors”	the directors of WFCA whose names are set out on page 6 of this document;
“Company” or “WFCA”	WFCA Plc;
“Concert Party”	together Michael Richards, Rodger Braidwood and Andrew Peake (each a “Concert Party Member”);
“Conversion”	the conversion of the New Loan Notes into the Conversion Shares;
“Conversion Amount”	the sum of £1,000,000 to be converted into the Conversion Shares as a result of the Conversion;
“Conversion Price”	3 pence (being a 40 per cent. discount at the close of business on 18 May 2009, the day before the announcement of the Proposals);
“Conversion Shares”	the 33,333,333 Ordinary Shares to be issued by the Company to the New Loan Note Holders pursuant to the Conversion, whereby the aggregate value of such Ordinary Shares at the Conversion Price equates to the Conversion Amount;
“Daniel Stewart”	Daniel Stewart & Company plc;
“Deed of Variation”	the deed of variation dated 19 May 2009 and entered into between the Company and Michael Richards, Rodger Braidwood and Andrew Peake in relation to the Acquisition Agreement further details of which are set out in paragraph 5.2 of Part 2 of this document;
“Deferred Consideration”	the deferred consideration due to Michael Richards and Rodger Braidwood pursuant to the Acquisition Agreement, once tax credits are utilised by WFCA Integrated Limited;
“Deferred Consideration Shares”	8,707,400 Ordinary Shares to be issued by the Company to Michael Richards and Rodger Braidwood pursuant to the Acquisition Agreement (as amended by the Deed of Variation) in order to satisfy the Deferred Consideration of which 6,100,000 Ordinary Shares are to be issued at Admission with the

	remainder expected to be admitted to trading on AIM on 31 March 2010;
“Enlarged Share Capital”	the enlarged issued ordinary share capital of the Company immediately following the issue of the Placing Shares, the Redemption Shares, the Conversion Shares, 6,100,000 Deferred Consideration Shares and assuming that no further shares are issued after the date of this document and before the issue of the Placing Shares, the Conversion Shares, 6,100,000 of the Deferred Consideration Shares and the Redemption Shares;
“Form of Proxy”	the form of proxy enclosed with this document for use by Shareholders in connection with the GM;
“FSA”	the UK Financial Services Authority;
“GM” or “General Meeting”	the general meeting of WFCVA to be held at the offices of the Company, Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ, at 12.30 p.m. on 4 June 2009, notice of which is set out at the end of this document;
“Group”	the Company and its subsidiaries;
“Independent Directors”	Stephen Latter and William Jones;
“Independent Shareholders”	Shareholders other than members of the Concert Party;
“Issued Share Capital”	the 157,247,575 Ordinary Shares in issue as at the date of this document;
“Loan Note Holders”	each of Michael Richards, Rodger Braidwood, John Foley and Southwind Limited;
“Loan Note Instrument”	the loan note instrument constituting up to £500,000 unsecured loan notes 2010 dated 2 April 2009;
“Loan Notes”	the £500,000 unsecured loan notes 2010 constituted by the Loan Note Instrument;
“New Loan Note Holders”	the SPA Loan Note Holders;
“New Loan Notes”	the new loan notes to be issued by the Company on similar terms as the SPA Loan Notes but including a right to convert each new loan note into Ordinary Shares;
“Non-Independent Directors”	each of Michael Richards, Rodger Braidwood, John Foley and Arthur Leonard Robert Morton;
“Optionholders”	the holders of Options to subscribe for Ordinary Shares;
“Options”	options granted pursuant to the share option scheme of the Company;
“Ordinary Shares”	ordinary shares of 1 penny each in the capital of the Company;
“Placing”	the placing of the Placing Shares with certain investors by Daniel Stewart on behalf of the Company as described in this document;

“Placing Agreement”	the placing agreement between the Company and Daniel Stewart dated 19 May 2009 pursuant to which WFCA intends to issue the Placing Shares at the Placing Price;
“Placing Price”	2 pence per Placing Share, the price at which Ordinary Shares are offered for subscription to investors as part of the Placing;
“Placing Shares”	up to 44,100,000 new Ordinary Shares proposed to be placed at the Placing Price pursuant to the Placing, conditional on the Resolutions;
“Proposals”	together the Placing and Admission;
“Redemption”	the redemption of the Loan Notes pursuant to the Loan Note Instrument for the Redemption Amount and the settlement of the Redemption Amount by the issue of Redemption Shares;
“Redemption Amount”	the sum of £500,000 to be settled by the issue of the Redemption Shares on Redemption;
“Redemption Price”	2 pence (being a 60 per cent. discount at the close of business on 18 May 2009, the day before the announcement of the Proposals);
“Redemption Shares”	the 25,000,000 Ordinary Shares to be issued by the Company to the Loan Note Holders pursuant to the Redemption, whereby the aggregate value of such Ordinary Shares at the Redemption Price equates to the Redemption Amount;
“Resolutions”	the resolutions to be proposed at the GM, as set out in the notice of GM at the end of this document;
“Shareholders”	the holders of Ordinary Shares and “Shareholder” means any one of them;
“SPA Loan Note Holders”	Michael Richards and Rodger Braidwood;
“SPA Loan Note Instrument”	the loan note instrument constituting up to £1,000,000 variable rate unsecured loan notes 2011 dated 1 April 2008;
“SPA Loan Notes”	the £1,000,000 variable rate unsecured loan notes 2011 constituted by the SPA Loan Note Instrument, all of which remain outstanding as at the date of this document;
“Sterling” or “£”	the lawful currency of the United Kingdom;
“UK” or “the United Kingdom”	the United Kingdom of Great Britain and Northern Ireland.

PART 1

LETTER FROM THE CHAIRMAN OF WFCA PLC

(Incorporated and registered in England and Wales with registered no. 3754672)

Directors:

Arthur Leonard Robert Morton (*Non-Executive Chairman*)
Michael John Richards (*Chief Executive Officer*)
Stephen John Latter (*Group Financial Director*)
William Jones (*Media Director*)
Rodger Gordon Braidwood (*Non-Executive Director*)
John Robert Foley (*Non-Executive Director*)

Registered Office:

Heathervale House
Vale Avenue
Tunbridge Wells
Kent TN1 1DJ

19 May 2009

To Shareholders and (for information only) Optionholders,

Dear Shareholder,

Proposed Placing, Redemption, Conversion and Notice of General Meeting

1. Introduction

The Company today announces that it proposes to raise further finance by means of a proposed Placing of up to 44,100,000 new Ordinary Shares at the Placing Price. The Placing is expected to raise gross proceeds of £882,000. The Placing is conditional, *inter alia*, on the passing of the Resolutions.

In addition, the Company proposes to: (i) redeem the Loan Notes currently owed by the Company to the Loan Note Holders by payment of the Redemption Amount, to be satisfied by the issue of the Redemption Shares at the Redemption Price, in aggregate, to the Loan Note Holders; (ii) cancel the SPA Loan Notes in exchange for the issue of the New Loan Notes; and (iii) convert the New Loan Notes into Conversion Shares. The reasons for the proposed Redemption and Conversion are set out below.

In addition, Rodger Braidwood and Michael Richards have agreed that the Company may satisfy the Deferred Consideration due to them by the issue of the Deferred Consideration Shares. Such Deferred Consideration Shares to be issued at a price of 3p per Ordinary Share.

The SPA Loan Note Holders and certain of the Loan Note Holders are members of the Concert Party who are deemed to be acting in concert with each other. As at the date of this document, the Concert Party is interested in approximately 47.7 per cent. of the Issued Share Capital. Following the Redemption, the Conversion, the Placing and the issue of the 6,100,000 Deferred Consideration Shares, the Concert Party will, assuming no further Ordinary Shares are issued, be interested in approximately 45.9 per cent. of the Enlarged Share Capital.

Michael Richards, Rodger Braidwood and John Foley are each Loan Note Holders and also Directors, whilst Bob Morton, Chairman of the Company, has an adult son who is the main beneficiary of a trust, which is the sole shareholder of Southwind Limited, which is also a Loan Note Holder. For these reasons the Redemption is classified as a related party transaction under the AIM Rules. The Independent Directors consider, having consulted with Daniel Stewart (the Company's nominated adviser), that the Redemption is fair and reasonable insofar as the Shareholders are concerned.

The Placing Shares, the Redemption Shares, the Conversion Shares and the Deferred Consideration Shares will be issued credited as fully paid and will rank *pari passu* with the Company's existing Ordinary Shares (including the right to receive all dividends or other distributions declared, made or paid thereon). It is expected that, should the relevant approvals be obtained at the General Meeting, the Placing Shares, 6,100,000 Deferred Consideration Shares, the Conversion Shares and the Redemption Shares will be

admitted to trading on AIM on 5 June 2009. In addition, the Board expects those Deferred Consideration Shares not allotted on Admission to be admitted to trading on AIM on 31 March 2010.

2. Reasons for the proposed Placing, Conversion and Redemption

WFCA is a leading regional marketing and advertising company, providing effective solutions across all marketing services, including television, radio, press, on-line, outdoor and direct mail.

In accordance with standard industry practice, the Company acts as a financial principal in placing substantial media booking orders on behalf of its clients. Given current economic conditions and the risk of exposure to tightening supplier credit terms, the Directors believe it prudent to take this opportunity to increase the working capital available to the Company.

The Company remains profitable and cash generative going forward. It is the opinion of the Directors that the arrangements set out within this document, taken together with the pre-existing working capital and the banking facilities available to the Company, will ensure that the Company has sufficient working capital.

The Board will continue to review the Company's financing structure and opportunities for profitable growth.

3. Details of the proposed Placing

The Company proposes to raise further finance of £882,000 before expenses by means of a proposed Placing. The Placing is conditional, *inter alia*, on the passing of the Resolutions.

The Placing is to be effected on behalf of the Company by Daniel Stewart on the terms of the Placing Agreement. Pursuant to the Placing Agreement, Daniel Stewart has agreed, subject to certain conditions, to use its reasonable endeavours to procure subscribers for the Placing Shares. Daniel Stewart has, on behalf of the Company, conditionally placed 44,100,000 new Ordinary Shares at 2 pence per share with certain investors, representing approximately 16.6 per cent. of the Enlarged Share Capital.

The Placing Agreement contains warranties in favour of Daniel Stewart given by the Company with respect to certain matters connected with the Placing. Further details of the terms of the Placing Agreement are set out in Part 2 of this document.

John Foley, Stephen Latter and Southwind Limited are participating in the Placing and are subscribing for the following number of Ordinary Shares:

<i>Name</i>	<i>Number of Ordinary Shares</i>
Southwind Limited	11,250,000
John Foley	3,750,000
Stephen Latter	2,500,000

The Directors' and Southwind Limited's holdings, assuming the Resolutions are passed, are set out in paragraph 7 of Part 2 of this document.

4. Variation of Acquisition Agreement

It is proposed to vary the Acquisition Agreement (in accordance with the terms of the Deed of Variation) to provide for the Deferred Consideration to be satisfied by the allotment and issue of Ordinary Shares at a price of 3 pence each.

5. Redemption of Loan Notes

The Company proposes to redeem the Loan Notes for the Redemption Amount. It is proposed that subject to the passing of the Resolutions, the Company will settle the Redemption Amount by the issue of Redemption Shares to the Loan Note Holders. Each Loan Note Holder has agreed to settlement of the total sum due to him ("**Individual Redemption Amount**") under the terms of the Loan Note Instrument to be by way of an allotment and issue of Ordinary Shares.

The number of Redemption Shares to be issued by the Company to each Loan Note Holder will be calculated by dividing such Loan Note Holder's Individual Redemption Amount by the Redemption Price, and rounding down to the nearest whole Ordinary Share.

6. Conversion of SPA Loan Notes

On 19 May 2009, the SPA Loan Note Holders entered into a deed of cancellation and reissue relating to the SPA Loan Note Instrument (the "Deed"). Under the Deed, the SPA Loan Note Holders agreed, conditional on the passing of the Resolutions, to the cancellation of the SPA Loan Notes, in return for the issue to them of the New Loan Notes. The New Loan Notes, upon receipt of an independent valuation report from the Company's auditors, will immediately be converted into the Conversion Shares.

7. Resolutions

The existing Shareholder authority for the disapplication of pre-emption rights which was approved by Shareholders at the annual general meeting on 3 December 2008 is not sufficient to permit the non pre-emptive issuance of the Placing Shares, the Deferred Consideration Shares, the Conversion Shares and the Redemption Shares. Consequently, the issue of the Placing Shares, the Deferred Consideration Shares, the Conversion Shares and the Redemption Shares is subject to a fresh Shareholder approval sufficient to permit the disapplication of the pre-emption rights for the issue of the Placing Shares, the Deferred Consideration Shares, the Conversion Shares and the Redemption Shares.

The Directors require larger headroom of authorised but unissued shares to issue the Placing Shares, the Deferred Consideration Shares, the Conversion Shares and the Redemption Shares and accordingly resolution 1 will be proposed as an ordinary resolution to increase the authorised share capital of the Company from £2,000,000 to £5,000,000 by the creation of an additional 300,000,000 new Ordinary Shares.

Resolution 2 will be proposed as an ordinary resolution to provide the Directors with authority to allot relevant securities (within the meaning of the Companies Act 1985) up to an aggregate nominal amount of £1,997,408. This authority will be in substitution for the Directors' existing authority granted at the Company's annual general meeting held on 3 December 2008 and following the Placing, the Redemption, the Conversion and the issue of the Deferred Consideration Shares would leave the Directors with authority to allot relevant securities up to an aggregate nominal amount of £886,000. In order to provide the Directors with the power to allot equity securities (within the meaning of section 94(2) of the Companies Act 1985) for cash without first offering those equity securities to shareholders, resolution 3 will be proposed as a special resolution to provide the Directors (in addition to their existing authorities) with authority to allot equity securities up to a limit representing approximately 15 per cent. of the Enlarged Share Capital as if section 89(1) of the Companies Act 1985 did not apply to such allotments.

The full text of the Resolutions is set out in the notice of General Meeting which appears at the end of this document. Subject to the Resolutions being passed, application will be made for all the Placing Shares, 6,100,000 Deferred Consideration Shares, the Conversion Shares and the Redemption Shares to be admitted to trading on AIM with effect from 5 June 2009.

8. General Meeting and action to be taken

A notice convening the GM to be held at the Company's offices, Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ, at 12.30 p.m. on 4 June 2009 is set out at the end of this document.

A Form of Proxy for use by Shareholders in connection with the GM is enclosed with this document. Whether or not you propose to attend the GM in person, you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Company's registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and in any event so as to arrive no later than 12.30 p.m. on 2 June 2009. Completion and return of the Form of Proxy will not preclude you from attending the GM and voting in person should you so wish.

9. Recommendation

The Independent Directors, who have been so advised by Daniel Stewart, consider the Proposals to be fair and reasonable and in the best interests of the Company and its Independent Shareholders as a whole. In providing its advice to the Independent Directors, Daniel Stewart has taken into account the Independent Directors' commercial assessments. Accordingly, the Independent Directors recommend shareholders to vote in favour of the Resolutions.

The Company has received irrevocable commitments to vote in favour of the Proposals in respect of 113,462,394 Ordinary Shares representing 72 per cent. of the Issued Share Capital of the Company.

Yours faithfully,

Arthur Leonard Robert Morton
Chairman

PART 2

FURTHER INFORMATION

1. Responsibility

The Directors, whose names are set out in paragraph 2.1 below, and the Company accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Directors

2.1 The Directors as at the date of this document and their functions are as follows:

Arthur Leonard Robert Morton	<i>Chairman</i>
Michael John Richards	<i>Chief Executive Officer</i>
Stephen John Latter	<i>Group Financial Director</i>
William Jones	<i>Media Director</i>
Rodger Gordon Braidwood	<i>Non-Executive Director</i>
John Robert Foley	<i>Non-Executive Director</i>

2.2 The business address of all the Directors is Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ, being the registered office of the Company.

3. Related party transaction

The Non-Independent Directors are substantial shareholders holding directly or indirectly 60.6 per cent. of the Issued Share Capital. The issue of the Placing Shares and the Redemption Shares therefore constitutes a related party transaction for the purposes of AIM Rule 13.

Where a company whose shares are quoted on AIM enters into a related party transaction, the directors are required to consider, having consulted with the Company's nominated adviser, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned. The Directors, having consulted with Daniel Stewart, consider that the terms of the related party transaction with the Non-Independent Directors to be fair and reasonable insofar as Shareholders are concerned.

4. Middle Market Quotations

The middle market quotations for the Ordinary Shares of the Company, as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange, on the first business day of each of the six months immediately preceding the date of this document and on 18 May 2009 (being the latest practicable business day prior to the posting of this document) were:

<i>Date</i>	<i>Price per Ordinary Share (p)</i>
1 December 2008	6.0
2 January 2009	6.0
2 February 2009	6.0
2 March 2009	5.5
1 April 2009	5.5
1 May 2009	5.5
18 May 2009	5.0

5. Material contracts

During the two years immediately preceding the date of this document, the Company has not entered into any material contracts otherwise than in the ordinary course of business except as detailed below:

5.1 *Placing Agreement between the (1) Company and (2) Daniel Stewart dated 19 May 2009*

Under the Placing Agreement, Daniel Stewart has agreed to use its reasonable endeavours to procure subscribers for the Placing Shares at the Placing Price. The Placing Agreement contains representations and warranties from the Company, together with provisions which enable Daniel Stewart to terminate the Placing Agreement in certain circumstances. Under the Placing Agreement, the Company has agreed to pay Daniel Stewart a corporate finance fee of £20,000.

5.2 *Deed of Variation made between (1) the Company and (2) Michael Richards, Andrew Peake and Rodger Braidwood dated 19 May 2009*

Pursuant to an agreement dated 19 May 2009 between the Company and Michael Richards, Andrew Peake and Rodger Braidwood, such parties have conditionally agreed to vary the Acquisition Agreement in certain respects. The Acquisition Agreement previously provided that Deferred Consideration would be payable in cash. Under the Deed of Variation, the Deferred Consideration will now be satisfied by the allotment and issue of equal numbers of the Deferred Consideration Shares to Michael Richards and Rodger Braidwood. The Deed of Variation is conditional on the passing of the Resolutions.

5.3 *The Deed made between (1) the Company and (2) the SPA Loan Note Holders dated 19 May 2009*

Under the Deed, the SPA Loan Note Holders agreed, conditional on the passing of the Resolutions, to the cancellation of the SPA Loan Notes, in exchange for the issue to them of the New Loan Notes.

5.4 *New Loan Note Instrument*

The New Loan Notes are constituted by a loan note instrument which is similar in nature to the SPA Loan Note Instrument save that it provides for conversion on the basis of one Ordinary Share for one New Loan Note.

5.5 *Placing agreement made between (1) the Company (2) the directors of the Company as at 14 March 2008 (3) Michael Richards, Arthur Leonard Robert Morton and Rodger Braidwood and (4) Daniel Stewart dated 14 March 2008*

On 14 March 2008, the Company entered into a placing agreement with Daniel Stewart, which provided that Daniel Stewart use its reasonable endeavours to procure subscribers for 41,666,667 Ordinary Shares at 6 pence. For its services, the Company paid Daniel Stewart a corporate finance fee of £140,000 and commission together with all reasonable expenses incurred by Daniel Stewart.

5.6 *Acquisition Agreement made between (1) the Company and (2) Michael Richards, Andrew Peake and Rodger Braidwood dated 14 March 2008*

On 14 March 2008, the Company entered into a sale and purchase agreement to acquire the entire issued share capital of WFC Integrated Limited from Michael Richards, Andrew Peake and Rodger Braidwood. The consideration was £8.5 million, which was satisfied by the issue at completion of 75,000,000 Ordinary Shares in the Company and a payment of £4,000,000 in cash (£1,000,000 of which was satisfied by the issue of the SPA Loan Notes). The Company also agreed to pay the Deferred Consideration.

5.7 *Lock in agreements made between (1) the Company, (2) Daniel Stewart and (3) others dated 14 March 2008*

Michael Richards undertook not to dispose of, directly and indirectly, any interests (whether beneficially or otherwise) in any Ordinary Shares or any options over Ordinary Shares registered in his name and/or beneficially owned by him on 4 April 2008, for a period of 24 months from 4 April 2008.

Edward Powell, Rodger Braidwood, Andrew Peake and Southwind Limited undertook not to dispose of, directly and indirectly, any interests (whether beneficially or otherwise) in any Ordinary Shares or any options over Ordinary Shares registered in their names and/or beneficially owned by them on 4 April 2008, for a period of 12 months from 4 April 2008. They also undertook not to make any disposal of Ordinary Shares other than (save for certain exceptional circumstances, including where the Company's broker cannot find a buyer for the relevant shares) through the Company's broker on an orderly market basis for a further 12 months following the expiry of the aforementioned lock-in period.

5.8 SPA Loan Note Instrument

Michael Richards and Rodger Braidwood chose to take an aggregate of £1 million of the cash consideration due to them under the Acquisition Agreement in the form of loan notes issued by the Company on 4 April 2008. The SPA Loan Notes bear interest at 3 per cent over the Bank of Scotland base rate from time to time and are repayable by the Company in five equal instalments on the dates falling 12, 18, 24, 30 and 36 months from 4 April 2008. As detailed in Part 1 of this document, the Company has elected to repay the SPA Loan Notes early without penalty.

5.9 Sale and purchase agreement made between (1) Anthony Richard Talmage (2) Octavius Andrew James Carey (3) Octavius Malcolm Anthony Carey (4) CMA (5) Wallace Barnaby & Associates Limited and (6) Margret Talmage dated 20 June 2007

On 20 June 2007, Wallace Barnaby & Associates Limited entered into a sale and purchase agreement to acquire the entire issued share capital of Campaign Management Associates Limited. The consideration was £253,352.

6. Directors' Service Contracts

- 6.1 Michael Richards has entered into a service agreement with the Company dated 14 March 2008, subject to termination upon 12 months' written notice by either party. The agreement provides for a salary of £130,000 per annum and is reviewable annually. Mr Richards is entitled to participate in any bonus scheme that the Company may introduce in the future.
- 6.2 Stephen Latter has entered into a service agreement with the Company dated 2 July 2008, subject to termination upon 6 months' written notice by either party. The agreement provides for a salary of £100,000 per annum and is reviewable annually. Mr Latter is entitled to participate in any bonus scheme that the Company may introduce in the future.
- 6.3 William Jones agreed written particulars of main terms of employment with the Company on 20 April 2004. His employment is subject to termination upon 5 weeks written notice by the Company. The agreement provides for a salary of £106,000 per annum and is reviewable annually. Mr Jones is entitled to participate in any bonus scheme that the Company may introduce in the future.
- 6.4 Rodger Braidwood, as non-executive director, has entered into a letter of appointment with the Company dated 14 March 2008. Mr Braidwood's appointment is subject to termination by either party providing 6 months' written notice and provides for an annual fee of £25,000. Rodger Braidwood also receives consultancy fees from the Company capped at £10,000 per annum.
- 6.5 John Foley, as non-executive director, has entered into a letter of appointment with the Company dated 9 May 2008. Mr Foley's appointment is subject to termination by either party providing 3 months' written notice and provides for an annual fee of £25,000.
- 6.6 Bob Morton, through a company, Hawk Consulting Limited, has entered into a consultancy agreement with the Company dated 14 March 2008, for the provision of his services to the Company on a consultancy basis. The agreement is subject to termination by either party providing 3 months' written notice and provides for an annual fee of £45,000. This has since been mutually agreed to be reduced to £30,000. The agreement requires Mr Morton to provide his services for a minimum of 80 hours per year.
- 6.7 Save as set out above, no service contract with a Director has been entered into or amended in the last 6 months.

7. Directors' Shareholdings

The Directors' shareholdings in the Company at Admission and following the issue of the remaining Deferred Consideration Shares assuming all the Resolutions are passed and the Proposals effected, are as follows:

<i>Name</i>	<i>Number of Ordinary Shares at Admission</i>	<i>Percentage Holding</i>	<i>Number of Ordinary Shares following Admission and issue of the maximum Deferred Consideration</i>	<i>Percentage Holding</i>
Southwind Limited*	42,916,677	16.15	42,916,677	15.99
Michael John Richards	108,506,691	40.83	109,810,391	40.91
Stephen John Latter	2,500,000	0.94	2,500,000	0.93
William Jones	–	–	–	–
Rodger Gordon Braidwood	13,022,370	4.90	14,326,070	5.34
John Robert Foley	10,266,666	3.86	10,266,666	3.83

* Southwind Limited's sole shareholder is a trust, the main beneficiary of which is an adult child of Bob Morton. Bob Morton does not have a notifiable interest in these Ordinary Shares.

8. Documents available for inspection

Copies of the following documents are available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the offices of the Company, Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ, from the date of this document up to and including the day of the GM and on the Company's website, www.wfca.co.uk:

- (i) the memorandum and articles of association of the Company;
- (ii) the Company's annual reports and accounts for the two years to 30 June 2008 and 30 June 2007 and the unaudited interim reports for the six months ended 31 December 2008; and
- (iii) this document.

Dated: 19 May 2009

WFCA PLC

(the “Company”)

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered no. 3754672)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held at the Company’s offices, Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ, at 12.30 p.m. on 4 June 2009, to consider and, if thought fit, pass the following resolutions, which will be proposed as ordinary or special resolutions as indicated.

ORDINARY RESOLUTIONS

- 1 **THAT** the authorised share capital of the Company be and is hereby increased by £3,000,000 from £2,000,000 to £5,000,000 by the creation of a further 300,000,000 ordinary shares of 1 pence each in the capital of the Company, such shares ranking *pari passu* in all respects with the existing ordinary shares of 1 pence each in the capital of the Company and having the rights and being subject to the obligations set out in the existing articles of association of the Company.
- 2 **THAT**, conditional on the passing of resolution 1 above, and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby generally and unconditionally authorised for the purpose of section 80 of the Companies Act 1985 (the “**Act**”):
 - (a) to exercise all or any of the powers of the Company to allot relevant securities (as defined in section 80(2) of the Act) up to an aggregate nominal value of £1,997,408 to such persons at such times and generally on such terms and conditions as the directors may determine (subject always to the articles of association of the Company); and further
 - (b) to exercise all or any of the powers of the Company to allot equity securities (as defined in section 94 of the Act) up to an aggregate nominal value of £1,771,873 in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory,

PROVIDED THAT this authority shall, unless previously renewed, varied or revoked by the Company in a general meeting, expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) save that the directors of the Company may, before the expiry of such period, make an offer or agreement which would or might require relevant securities or equity securities (as the case may be) to be allotted after the expiry of such period and the directors of the Company may allot relevant securities or equity securities (as the case may be) in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

- 3 **THAT**, subject to and conditional upon the passing of resolutions numbered 1 to 2 (inclusive) above having been duly passed and in substitution for all existing and unexercised authorities and powers, the directors of the Company be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94 of the Act) pursuant to the authority conferred upon them by resolution 2 as if section 89(1) of the Act did not apply to any such allotment provided that this authority and power shall be limited to the allotment of equity securities:

- (a) up to an aggregate nominal amount of £250,000 in connection with the redemption of the £500,000 unsecured loan notes 2010 in the Company constituted by a loan note instrument dated 2 April 2009;
- (b) up to an aggregate nominal amount of £333,334 in connection with the issue of the £1,000,000 variable rate unsecured convertible loan notes 2011 constituted by a convertible loan note instrument dated 19 May 2009 and their conversion into new ordinary shares of £0.01 each in the capital of the Company (“**Ordinary Shares**”);
- (c) up to an aggregate nominal amount of £441,000 in connection with the placing of 44,100,000 Ordinary Shares;
- (d) up to an aggregate nominal amount of £87,074 in connection with the issue of 8,707,400 Ordinary Shares in respect of deferred consideration due to Michael Richards and Rodger Braidwood pursuant to the acquisition agreement between the Company and Michael Richards, Rodger Braidwood and Andrew Peake dated 14 March 2008 for the acquisition of WFCA Integrated Limited;
- (e) in connection with a rights issue or similar offer in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them subject only to such exclusions or other arrangements as the directors of the Company may consider appropriate to deal with fractional entitlements or legal and practical difficulties under the laws of, or the requirements of any recognised regulatory body in, any territory;
- (f) in connection with the future exercise of options granted over Ordinary Shares in the capital of the Company up to a nominal amount of £270,000; and
- (g) otherwise than pursuant to sub-paragraph (a) to (f) above) up to an aggregate nominal amount of £400,000,

and shall expire at the conclusion of the next annual general meeting or on the date which is 6 months after the next accounting reference date of the Company (if earlier) 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 such offer or agreement as if the power conferred hereby had not expired.

Dated 19 May 2009

By Order of the Board

Stephen Latter

Company Secretary

Registered office: Heathervale House, Vale Avenue, Tunbridge Wells, Kent TN1 1DJ

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by this notice is also entitled to appoint one or more proxies to exercise any of his rights, attend, speak and vote at the meeting on his behalf. The proxy need not be a member of the Company. Where a member appoints more than one proxy, each proxy must be appointed in respect of different shares comprised in his shareholding which must be identified on the proxy form.
- (2) A Form of Proxy is enclosed with this notice. A member of the Company wishing to appoint a proxy must complete, sign and date the Form of Proxy and deposit it at the offices of Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, BR3 4TU not less than 48 hours before the time for holding the meeting. To be effective the instrument appointing a proxy and any power of attorney or other authority under which the Form of Proxy is executed (or a duly certified copy of such authority) must be enclosed with the Form of Proxy. In order to revoke a proxy appointment, a member must sign and date a notice stating his intention to revoke his proxy appointment and deposit it at Capita Registrars offices, The Registry, 34 Beckenham Road, Beckenham BR3 4TU before the time appointed for the meeting.
- (3) Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the register of members at 6.00 p.m. on 2 June 2009 (or, in the event of an adjournment, at 6.00 p.m. two days before the adjourned meeting) shall be entitled to attend or vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend or vote at the meeting.
- (4) In the case of joint holders, 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 joint holders and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant holding.
- (5) Any corporation which is a member of the Company may authorise a person (who need not be a member of the Company) to attend, speak and vote at the meeting as the representative of that corporation. A certified copy of the board resolution of the corporation appointing the relevant person as the representative of that corporation in connection with the meeting must be deposited at the registered office of the Company prior to the commencement of the meeting.
- (6) In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that
 - (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that shareholder at the meeting who have been appointed in respect of different parts of the holding of that corporate shareholder then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) in respect of each different part of the shareholding as corporate representative in accordance with the directions he has received from such corporate representatives in relation to the respective parts of the shareholding in respect of which they are each appointed; and
 - (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll in accordance with the directions he receives from the other corporate representatives in respect of the parts of the corporate shareholders shareholding in respect of which such corporate representatives have each been appointed. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.