

BRAINSPARK PLC

12-16 Laystall Street
London EC1R 4PF

(Registered in England & Wales, registered number 392 6192)

To the members of Brainspark plc

20 May 2010

Dear Shareholder

GENERAL MEETING: MONDAY 14 JUNE 2010

The Board of Brainspark is today writing to shareholders to convene a general meeting. At that meeting consent of members is being sought for five matters: (i) a 1:250 share consolidation; (ii) the granting of long term service arrangements for each of its directors; (iii) the approval of certain amendments to the Company's investing strategy; (iv) the adoption of new Articles of Association; and (v) authority to make on market purchases of shares.

The formal resolutions to deal with these matters (the "**Resolutions**") are set out in the notice (the "**Notice**") convening the general meeting (the "**GM**") accompanying this letter.

RESOLUTION 1: CONSOLIDATION OF SHARE CAPITAL

Because the Company's share capital is divided into shares of one hundredth of one penny, its share price is very low and the Company trades as a "penny stock".

The Board believes that the market in its shares generally would be enhanced if its share price was higher and it was no longer a "penny stock".

Accordingly the Board proposes to undertake a share consolidation of every 250 of its existing ordinary shares of 0.01 pence each in the capital of the Company (the "**Existing Ordinary Shares**") into one new ordinary share of 2.5 pence each in the capital of the Company (the "**New Ordinary Shares**") (the "**Share Consolidation**"). This is dealt with in Resolution 1.

The Board considers that the Share Consolidation will be beneficial as it will reduce the size of the issued ordinary share capital of the Company, thereby making it more manageable and improve the attractiveness of the Company's shares to new investors.

As at the close of business on Wednesday 19 May 2010, the mid-market price of one Existing Ordinary Share was 0.50 pence. Once the Share Consolidation has taken place, the price of a New Ordinary Share would be expected to be 250 times that of an Existing Ordinary Share. You will have fewer shares, but each will be worth more.

The consolidation of the Existing Ordinary Shares into the New Ordinary Shares should not materially affect the overall value of the Company or the value of your shareholding in it.

It is proposed that the share consolidation will become effective from close of business on 14 June 2010 and that dealing in the New Ordinary Shares will, subject to approval of Resolution 1 at the GM, take effect from 8 a.m. on 15 June 2010.

Most shareholders will not hold a number of Existing Ordinary Shares that is exactly divisible by 250 and they will be left with fractional entitlements to the resulting Ordinary Shares if Resolution 1

is approved. These fractional entitlements will be aggregated and sold in the market on behalf of shareholders and, where the amount of the proceeds is £3.00 or more, the proceeds of the sale will be returned to them. Proceeds of less than £3.00 will be retained by the Company to offset the costs of undertaking the Share Consolidation. Shareholders should be aware that if they hold fewer than 250 Existing Ordinary Shares as at close of business on 14 June 2010 they would not be entitled to receive any New Ordinary Shares under the Share Consolidation and as a result would no longer have any interest in the Company.

It is intended to issue certificates in respect of the New Ordinary Shares by no later than 22 June 2010, at the same time as the dispatch of the fractional cheques or credit of CREST members' accounts in respect of fractional sale proceeds. New Ordinary Shares due to uncertificated shareholders will be credited to the relevant stock accounts on or around 15 June 2010.

RESOLUTION 2: SERVICE CONTRACTS

Somewhat unusually, the executive directors, being Alfredo Villa and I, have been working for the Company without written service contracts.

It is proposed that each of the two executive directors enter into written service contracts (the "**Service Contracts**") with the Company and that the three non-executive directors, being Edward Burman, Haresh Kanabar and Alessandro Malacart, enter into letters of appointment (the "**Letters of Appointment**" and, with the Service Contracts, the "**Service Arrangements**").

Under the Service Contracts, Alfredo Villa and I will be paid £150,000 per annum and £75,000 per annum respectively.

Under the Letters of Appointment, each of Edward Burman, Haresh Kanabar and Alessandro Malacart will each be paid £12,000 per annum.

Because the proposed Service Arrangements for each of the Directors provide that the 12 month notice period cannot be given during the first two years of the term of the relevant Service Arrangement, your formal approval of the Service Arrangements is required. This approval is sought in Resolution 2.

Due to the interests of the Directors in Resolution 2, each of the Directors will abstain from voting on Resolution 2 in respect of the 603,286,030 Existing Ordinary Shares held in aggregate by them representing 25.34 per cent. of the existing ordinary share capital of the Company.

The proposed new Service Arrangements will be available shortly for inspection on the Company's website (www.brainspark.com).

RESOLUTION 3: INVESTING STRATEGY

The Company's investing strategy was approved by shareholders on 9 December 2009 and is set out on the Company's website.

The Board are recommending that, for the purposes of the AIM Rules for Companies, the Company's investing strategy be broadened to now include: (i) investments in the renewable energy sector as a whole; and (ii) investments in theme parks to be made on a worldwide basis, theme parks being a sub-sector within the entertainment sector of the Company's current investing strategy. The Board believe that broadening the Company's current investing strategy for these specific matters is in the best interests of the Company and will widen the opportunities available.

Our proposed, revised investing policy is to primarily focus on the interactive media, leisure, entertainment, financial services and renewable energy sectors, mainly in Italy but also other European countries. Specifically within the entertainment sector the Company will also focus on investment opportunities in theme parks on a worldwide basis.

The Company may be either an active or passive investor and the Directors intend that the Company's proposed investments may range from a minority position with strategic influence up to a large controlling position. The Board intends that the Company will make investments in target businesses at all development stages.

It is the intention of the Company that the majority of investments will be made in unlisted companies; however pre-IPO and listed companies may, from time to time, be considered on a selective basis.

The Company intends on identifying and investing in investment opportunities which it believes show excellent growth potential on a stand-alone basis and which would add value to the Company's portfolio of investments through the expertise of the Board or through the provision of ongoing funding.

The Company believes that the broad collective experience of the Board together with its extensive network of contacts will assist them in the identification, evaluation and funding of investment targets. When necessary other external professionals will be engaged to assist in the due diligence of prospective targets. The Board will also consider, as it sees fit, appointing additional directors and/or key employees with relevant experience as part of any specific investment.

The Company may offer Shares as well as cash by way of consideration for prospective investments, thereby helping to preserve the Company's cash for working capital. The Company may, in appropriate circumstances, issue debt securities or borrow money to complete an investment.

Shareholders should also note that, should Resolution 4 be passed at the GM, there will be no borrowing limits in the Articles of Association of the Company.

The Company seeks your consent, in Resolution 3, to broaden its investing strategy.

RESOLUTION 4: ADOPTION OF ARTICLES

As the Company is holding a GM, the opportunity is being taken to update the Company's articles of association (the "**Articles**") to comply with the Companies Act 2006 (the "**Act**") which has now been fully implemented. This is dealt with in Resolution 4.

The Company's Articles have not been updated since 2000, when the Company listed on the Alternative Investment Market ("**AIM**"), so the opportunity is being taken to update the Articles generally in the light of custom and market practice amongst AIM listed companies as well as changes prompted by the Act.

I should draw your special attention to two matters:-

Firstly, the Company's existing Articles contain a restriction on the borrowing powers of Directors. The formula is complicated but is essentially "three times the Company's capital and reserves". The proposed new Articles contain no such restriction. The Company's ability to borrow will be limited solely by market forces.

Secondly, the Company proposes to adopt a formal policy of distributing 5 per cent. of its pre tax profits to charity. This policy is contained in Article 180 of the proposed new Articles. It is subject to the control of shareholders as detailed in Article 180 of the proposed new Articles.

NOTICE OF GENERAL MEETING
BRAINSPARK PLC (the "**Company**")

Notice is hereby given that a General Meeting of the Company will be held at 22 Great James Street, London WC1N 3ES on 14 June 2010 at 11.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions each as an ordinary or special resolution (as indicated):

ORDINARY RESOLUTIONS

1. THAT all of the existing issued and unissued ordinary shares of 0.01p in the capital of the company ("**Existing Ordinary Shares**") be consolidated into new ordinary shares of 2.5 pence on the basis of 250 Existing Ordinary Shares for each New Ordinary Share on the basis that:-
 - (a) Where such consolidation in respect of unissued Existing Ordinary Shares would result in fraction of a New Ordinary Share, such number of Existing Ordinary Shares as constitute such a fraction be cancelled;
 - (b) Where such consolidation in respect of issued Existing Ordinary Shares would otherwise result in any member being entitled to a fraction of a New Share (a "**Fractional Entitlement Shares**"), such Fractional Entitlement Shares shall be aggregated and consolidated with all other Fractional Entitlement Shares so far as is possible so that the aggregate Fractional Entitlement Shares may be consolidated into New Ordinary Shares which (if any such arrangement can be made) shall be sold for the best price reasonably obtainable for the benefit of the members entitled to Fractional Entitlement Shares pro rata to their holdings thereof;
 - (c) For the purposes of implementing the provisions of this resolution, the Board may appoint any person to execute any and all documentation on behalf of members otherwise entitled to such Fractional Entitlement Shares and generally may make all arrangements which appear to them to be necessary or appropriate for the settlement and disposal of Fractional Entitlement Shares; and
 - (d) Payments in respect of Fractional Entitlement Shares will not be paid to any member unless the payment to that member exceeds £3 and any amounts not paid to members on the basis of this threshold shall belong to the Company.
- 2 THAT pursuant to section 188 of the Act the provisions contained in the Service Arrangements with each of the Directors (as described in a circular to members dated 20 May 2010) providing for a notice period in excess of two years be approved.
- 3 THAT the investing strategy of the Company, outlined in a letter to members dated 16 November 2009 and approved by members in general meeting on 9 December 2009, be broadened to include investments by the Company in renewable energy projects in European countries and theme park investments on a worldwide basis.

SPECIAL RESOLUTIONS

- 4 THAT the Company adopt Articles of Association in the form produced to the meeting and signed for the purposes of identification by the chairman.

5 THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of New Ordinary Shares (as consolidated by Resolution 1) provided that:

(i) The maximum aggregate number of New Ordinary Shares that may be purchased is 1,000,000.

(ii) The minimum price (excluding expenses) which may be paid for each New Ordinary Share is 2.5 pence (being its nominal value).

(iii) The maximum price (excluding expenses) which may be paid for each Ordinary share is the higher of:-

(a) 105 per cent of the average closing mid market price of a New Ordinary Share, as quoted on www.londonstockexchange.com, on the five business days prior to the day the purchase is made; and

(b) the value of a New Ordinary Share calculated on the basis of the higher of the price quoted for:

(I) the last independent trade of; and

II) the highest current independent bid for,

any number of the Company's New Ordinary Shares on the trading venue where the purchase is carried out.

The authority conferred by this resolution shall expire on 30 June 2011 or, if earlier, at the conclusion of the Company's annual general meeting in 2011 save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority

Dated 20 May 2010

BY ORDER OF THE BOARD

Registered Office

The Lightwell, 12-16 Laystall Street, London EC1R 0UR

Notes:-

Entitlement to attend and vote

1 Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Company's register of members at 6pm on the date which is two days before the date of the Meeting shall be entitled to attend and vote at the Meeting.

Appointment of proxies

- 2 If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the Meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
- 3 A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. 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.
- 4 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, please photocopy the proxy form.
- 5 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.

Appointment of proxy using hard copy proxy form

- 6 The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.

To appoint a proxy using the proxy form, the form must be:

- a. completed and signed;
- b. sent or delivered to the offices of Capita Registrars; and
- c. received by Capita Registrars no later than 48 hours prior to the time of the Meeting.

In the case of a member which is a company, the 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 the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

Appointment of proxy by joint members

- 7 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).

Changing proxy instructions

- 8 To change your proxy instructions simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

Where you have appointed a proxy using the hard-copy proxy form and would like to change the instructions using another hard-copy proxy form, please contact Capita Registrars.

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.

Termination of proxy appointments

- 9 In order to revoke a proxy instruction you will need to inform the Company using one of the following methods:

By sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars. In the case of a member which is a company, the revocation notice 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 the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

In either case, the revocation notice must be received by Capita Registrars no later than 48 hours prior to the time of the Meeting.

If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to the paragraph directly below, your proxy appointment will remain valid.

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.

Issued shares and total voting rights

- 10 As at the date of this Notice, the Company's issued share capital comprised 2,380,672,667 ordinary shares of £0.0001 each. Each ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at the date of this Notice is 2,380,672,667.

Communications with the Company

- 11 Except as provided above, members who have general queries about the Meeting should telephone the Company Secretary, James Gordon, on +44 20 7421 9425 (no other methods of communication will be accepted). You may not use any electronic address provided either in this notice of general meeting; or any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

FORM OF PROXY RELATING TO
GENERAL MEETING
OF
BRAINSPARK PLC

I/we***, being a member of the Company and entitled to vote, hereby appoint

The Chairman of the meeting***

OR

.....***

to act as my/our*** proxy to attend and vote in my/our*** name and on my/our behalf at the above mentioned meeting to be held at 11.00 a.m. at 22 Great James Street, London WC1N 3ES on 14 June 2010, including any adjournment thereof, and to vote upon a poll called in respect of the following resolutions as described below

(Please indicate below how you wish your votes to be cast. If the form of proxy is returned without any indication as to how the proxy should vote on any particular matter, the proxy will vote as they think fit.)

Resolution Number	<i>Please delete as appropriate</i>
1. To consolidate the share capital	For / Against / Vote Withheld
2. To approve notice periods exceeding two years	For / Against / Vote Withheld
3. To broaden the Company's investing strategy	For / Against / Vote Withheld
4. To adopt new articles of association	For / Against / Vote Withheld
5. To approve market purchases of shares	For / Against / Vote Withheld

Signature
Date
Full name
Address

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NOTES

1. Only holders of Ordinary Shares, or their duly appointed representatives, are entitled to attend and vote at the Meeting. A member so entitled may appoint (a) prox(y)(ies), who need not be (a) member(s), to attend and vote on his/her behalf.
2. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please insert his/her name and delete "the Chairman of the Meeting or".
3. Please indicate how you wish your proxy to vote by deleting either for or against. Unless otherwise instructed the person appointed a proxy will exercise his/her discretion as to how he/she votes or whether he/she abstains from voting on any particular resolution as he/she thinks fit.
4. A corporation must seal this form of proxy or have it signed by an officer or attorney or other person authorised to sign.
5. 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. For this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
6. Pursuant to regulation 41 of The Uncertificated Securities Regulations 2001, members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members by 6pm on the date which is two days before the date of the meeting or any adjournment thereof.
7. To be valid this form of proxy must reach Capita Registrars PXS, 34 Beckenham Road, Beckenham, BR3 4TU not later than 48 hours before the time of the Meeting. Lodgement of a form of proxy does not preclude a member from attending the Meeting and voting in person.