

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt about the contents of this document and/or the action you should take, you are recommended to seek your own advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.**

If you have sold or otherwise transferred all your holding of Shares in MAM Funds plc you should forward this document as soon as possible to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or transferred only part of your registered holding of Shares, please consult the purchaser, transferee, bank, stockbroker or other agent through whom the sale or transfer was effected.

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# **MAM Funds plc**

*(A company incorporated in England and Wales with registered number 05160210)*

## **Proposed Change of Name and Notice of General Meeting**

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Notice of a General Meeting of MAM Funds plc to be held in the Maple Suite at 12 Austin Friars, London EC2N 2HE at 10.30 a.m. on 24 January 2013 is set out on page 6 of this document. A Form of Proxy for use in connection with the General Meeting is enclosed. Whether or not you propose to attend the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon. In order to be valid, the Form of Proxy must be completed and returned as soon as possible and, in any event, so as to be received by the Company's Registrar, Capita Registrars, (PXS), 34 Beckenham Road, Beckenham, Kent, BR3 4TU not less than 48 hours before the time fixed for the General Meeting.

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## Definitions

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

<b>“Board” or “Directors”</b>	means the board of directors of MAM Funds plc;
<b>“Change of Name”</b>	means the proposed change of name of the Company to Miton Group plc;
<b>“Company”</b>	means MAM Funds plc;
<b>“Form of Proxy”</b>	means the form of proxy accompanying this document for use by Shareholders in connection with the GM;
<b>“FSA”</b>	means the Financial Services Authority;
<b>“General Meeting” or “GM”</b>	means the general meeting of the Company to be held at 10.30 a.m. on Thursday, 24 January 2013 in the Maple Suite at 12 Austin Friars, London EC2N 2HE convened in accordance with the Notice of General Meeting;
<b>“Group”</b>	means the Company and its subsidiaries from time to time;
<b>“Notice of General Meeting”</b>	means the notice of general meeting set out at the end of this document;
<b>“Registrar”</b>	means Capita Registrars;
<b>“Resolution”</b>	means the special resolution to change the name of the Company set out in the Notice of General Meeting;
<b>“Shareholders”</b>	means the holders of Shares; and
<b>“Shares”</b>	means ordinary shares of 0.1 pence each in the capital of the Company.

## Letter from the Executive Chairman

# MAM Funds plc

*(A company incorporated in England and Wales with registered number 05160210)*

### *Directors:*

Ian Dighé (*Executive Chairman*)  
Gervais Williams (*Executive Director*)  
Martin Gray (*Executive Director*)  
Graham Hooper (*Executive Director*)  
Robert Clarke (*Executive Director*)  
Lord Wade of Chorlton (*Non-Executive Director*)  
Nicholas Hamilton (*Non-Executive Director*)  
Katrina Hart (*Non-Executive Director*)

### *Registered office:*

10-14 Duke Street  
Reading  
Berkshire  
RG1 4RU

9 January 2013

Dear Shareholder

## **Proposed Change of Name of the Company**

### **Introduction**

I am writing to inform you that the Board proposes to seek your approval to change the name of the Company to Miton Group plc and, accordingly, this document sets out the reason for the proposed Change of Name. The Notice of General Meeting at which the Resolution for the Change of Name will be proposed is set out on page 6.

### **Change of Name**

The Company is the AIM quoted parent of a fund management group operating through two FSA regulated companies: Miton Asset Management Limited and Miton Capital Partners Limited (which was formally known as Midas Capital Partners Limited). In the quarter ended 31 December 2012 we consolidated our three existing fund brands operating within the Group under the one brand, Miton. We believe the changes brought about greater clarity for both the underlying investors in the funds managed by us and also for the investment market generally.

The Directors believe that changing the Company's name to Miton Group plc will reinforce the brand changes and will help to communicate the Group's product range to potential investors and intermediaries.

The Change of Name requires the approval of Shareholders under the Companies Act 2006 by way of a special resolution.

### **Share certificates**

Existing share certificates will remain valid after the Change of Name and the Company does not intend to issue replacement certificates in the name Miton Group plc.

### **General Meeting**

Set out on page 6 is a Notice of General Meeting of Shareholders to be held in the Maple Suite at 12 Austin Friars, London EC2N 2HE at 10.30 a.m. on 24 January 2013, at which the Resolution necessary for the Change of Name will be put to Shareholders for approval.

**Action to be taken**

You will find enclosed a Form of Proxy for use in relation to the GM. Whether or not you intend to be present in person at the GM, you are requested to complete, sign and return the Form of Proxy by post or by hand to Capita Registrars, (PXS), 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible but, in any event, so as to arrive not less than 48 hours before the time fixed for the General Meeting. Completion and return of the Form of Proxy will not preclude you from attending the GM and voting in person should you so wish.

**Recommendation**

The Directors believe that it is now the appropriate time to complete the brand alignment and that the Change of Name is in the best interests of the Company and Shareholders. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolution to be proposed at the GM, as they intend to do in respect of their Shares, which they beneficially own or otherwise control, representing approximately 9.45 per cent. of the Company's existing issued share capital.

Yours faithfully

**Ian Dighé**  
*Executive Chairman*

# MAM Funds plc

(A company incorporated in England and Wales with registered number 05160210)

(the “Company”)

## Notice of General Meeting

**Notice is hereby given** that a **General Meeting** of the Company will be held in the Maple Suite at 12 Austin Friars, London EC2N 2HE at 10.30 a.m. on 24 January 2013 for the purpose of considering and, if thought fit, passing the following Resolution, which will be proposed as a special resolution:

### Special Resolution

**THAT** the name of the Company be changed to Miton Group plc.

By Order of the Board

**Roger Bennett**

*Secretary*

*Registered Office:*  
10-14 Duke Street  
Reading  
Berkshire  
RG1 4RU

Company No. 05160210

### Notes:

- 1 Terms defined in the circular to Shareholders dated 9 January 2013 shall have the same meanings when used in this Notice of General Meeting.
- 2 To be entitled to attend and vote at the General Meeting (and for the purpose of determination by the Company of the number of votes they may cast), Shareholders must be entered on the Company’s register of members by 6.00 p.m. on 22 January 2013 (“**the Record Date**”).
- 3 If the General Meeting is adjourned to a time not more than 48 hours after the Record Date applicable to the original General Meeting, that time will also apply for the purpose of determining the entitlement of Shareholders to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned General Meeting. If, however, the General Meeting is adjourned for a longer period then, to be so entitled, Shareholders must be entered on the Company’s register of members at the time which is 48 hours before the time fixed for the adjourned General Meeting or, if the Company gives new notice of the adjourned General Meeting, at the Record Date specified in that notice.
- 4 Corporate representatives are entitled to attend and vote on behalf of the corporate member in accordance with Section 323 of the Companies Act 2006. Pursuant to the Companies (Shareholders’ Rights) Regulations 2009 (SI 2009/1632), multiple corporate representatives appointed by the same corporate member can vote in different ways provided they are voting in respect of different Shares.
- 5 A member of the Company who is entitled to attend and vote at the GM is entitled to appoint one or more proxies to attend and to speak and, on a poll, to vote in his or her place. A proxy need not be a member of the Company. A member of the Company may appoint more than one proxy in relation to the GM provided that each proxy is appointed to exercise the rights attached to a different Share or Shares held by him or her.
- 6 A Form of Proxy is enclosed. The Form of Proxy (together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such authority) must be deposited with Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, United Kingdom not less than 48 hours before the time appointed for holding the GM, or any adjournment thereof, at which the person named in the instrument proposes to vote or, in the case of a poll taken more than 48 hours after it was demanded, not less than 24 hours before the time appointed for taking the poll or, in the case of a poll taken less than 48 hours after it was demanded, at the time at which the poll was demanded. Completion of the Form of Proxy will not preclude a member from attending and voting in person.

- 7 CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the GM and any adjournment(s) thereof by using the procedures described in the CREST manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
- 8 In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (the “**CREST Proxy Instruction**”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer’s agent (ID RA10) by no later than 5.00 p.m. on 22 January 2013. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer’s agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
- 9 CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 10 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 more 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 more senior).
- 11 To change proxy instructions, Shareholders should submit a new proxy appointment using the methods set out above. Shareholders should note that the cut-off times 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.
- 12 The right to appoint a proxy does not apply to persons whose Shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 (“**nominated persons**”). Nominated persons may have a right under an agreement with the registered Shareholder who holds the Shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the Shares as to the exercise of voting rights. Nominated persons should contact the registered Shareholder by whom they were nominated in respect of these arrangements.
- 13 Members have a right under Section 319A of the Companies Act 2006 to require the Company to answer any question raised by a member at the General Meeting, which relates to the business being dealt with at the meeting, although no answer need be given if:
  - (a) to do so would interfere unduly with the preparation of the meeting or involve disclosure of confidential information;
  - (b) the answer has already been given on the Company’s website; or
  - (c) it is undesirable in the best interests of the Company or the good order of the meeting.
- 14 As at 8 January 2013, the latest practicable date before this Notice is given, the total number of Shares in the Company in respect of which members are entitled to exercise voting rights was 148,323,308 Shares of 0.1 pence each. Each Share carries the right to one vote and therefore the total number of voting rights in the Company on 8 January 2013 is 148,323,308.

