

Notice of Annual General Meeting

Registered in England no 5807587

Notice is hereby given that the Annual General Meeting of Collins Stewart plc (the "Company") will be held at 9th Floor, 88 Wood Street, London EC2V 7QR on 31 May 2007 at 2.30pm. The business of the meeting will be:

Ordinary Business (All Proposed as Ordinary Resolutions)

To consider and, if thought fit, pass the following resolutions:

1. To receive the audited accounts for the year ended 31 December 2006 together with the reports of the directors and the auditors thereon
2. To approve the report on directors' remuneration
3. To elect as a director Patrick O'Sullivan (Independent Non-Executive)
4. To elect as a director Iain Napier (Independent Non-Executive)
5. To reappoint Deloitte & Touche LLP as auditors of the Company (to hold office from the conclusion of the meeting until the conclusion of the next general meeting at which accounts are laid) and to authorise the Board to fix their remuneration.
6. That a first final dividend in respect of the year ended 31 December 2006 be declared payable at the rate of 5p per share on 7 June 2007 to shareholders registered at the close of business on 18 May 2007.

Special Business

To consider and, if thought fit, pass the following resolutions, of which resolution 7 will be proposed as an ordinary resolution and resolutions 8 and 9 as special resolutions:

Ordinary Resolution

7. That:
 - a. in accordance with article 6 of the Company's articles of association, the directors be authorised to allot relevant securities up to a maximum nominal amount of £20,617,697;
 - b. this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or, if earlier, on 1 September 2008; and
 - c. all previous unutilised authorities under section 80 of the Companies Act 1985 shall cease to have effect.

Special Resolutions

8. That:
 - a. in accordance with article 7 of the Company's articles of association, the directors be given power to allot equity securities for cash;
 - b. the power under paragraph (a) above (other than in connection with article 7(a)(i) of the Company's articles of association) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £3,092,654;

Notice of Annual General Meeting

continued

- a. this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, on 1 September 2008; and
 - b. all previous authorities under section 95 of the Companies Act shall cease to have effect.
9. That, in accordance with article 11 of the Company's articles of association, the Company be generally and unconditionally authorised to make market purchases (as defined by section 163 of the Companies Act 1985) of its ordinary shares of 25p each in the capital of the Company ("ordinary shares") on such terms and in such manner as the directors of the Company determine, provided that:
- a. the maximum number of ordinary shares hereby authorised to be purchased shall be 24,741,236;
 - b. the minimum price which may be paid for an ordinary share shall be 25p (exclusive of expenses payable by the Company in connection with the purchase);
 - c. the maximum price which may be paid for an ordinary share shall not be more than the higher of 105% of the average of the middle market quotations for an ordinary share derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased and the amount stipulated by Article 5(1) of the Buyback and Stabilisation Regulations 2003 (exclusive of expenses payable by the Company in connection with the purchase);
 - d. the authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, on 1 September 2008 unless renewed before that time; and
 - e. the Company may enter into contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares pursuant to any such contracts.

By order of the Board

Divya Amin
Company Secretary
27 March 2007

Registered office:
9th Floor, 88 Wood Street
London
EC2V 7QR

Notes:

1. Every member who is entitled to attend and vote at this meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his/her stead. A proxy need not be a member of the Company. Appointment of proxies does not preclude members from attending and voting at the meeting should they wish to do so. A form of proxy is enclosed; alternatively if you hold shares in uncertificated form (ie in CREST) you may vote using the CREST system (please see the notes below).
2. To be valid, an instrument appointing a proxy in hard copy form (together with a power of attorney or other authority (if any) under which it is signed or a certified copy thereof) must arrive not later than 48 hours before the time set for the meeting at the Proxy Processing Centre, Telford Road, Bicester OX26 4LD. Deliveries by hand will also be accepted at the office of the Company's registrars, Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not less than 48 hours before the time of the meeting. Alternatively if you submit your proxy electronically through CREST, to be valid, the appropriate CREST message (regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by the Company's registrars, Capita Registrars (ID RA10) by no later than 48 hours before the time of the meeting. 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 Capita Registrars are able to retrieve the message by enquiry to CREST.
3. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 changes to entries in the register of members after 6.00pm on Tuesday, 29 May 2007 or on the date two days before any adjourned meeting (as the case may be) shall be disregarded in determining the rights of any member to attend and vote at the meeting or adjourned meeting (as the case may be). Accordingly, only a member registered in the register of members of the Company as at 6.00pm on Tuesday, 29 May 2007 or on the date two days before the meeting or any adjourned meeting (as the case may be) shall be entitled to attend and vote at the meeting or any adjourned meeting (as the case may be) in respect of the number of shares registered in his name at that time.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using 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.
5. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual.
6. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo 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, to procure that his CREST sponsor or voting service provider takes) 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 sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
7. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
8. The reasons for the special business are explained in the directors' report.
9. Brief biographical notes about the directors proposed to be elected or re-elected are shown on pages 18 to 19 of the annual report. The Corporate Governance Report set out in the annual report provides additional information recommended by the Revised Combined Code.

Form of Proxy

For use by Shareholders at the Annual General Meeting to be held at 2:30 pm on 31st May 2007. To be held at: 8th Floor, 88 Wood Street, London EC2V 7QR.

If you wish to vote at the Annual General Meeting but are unable to attend in person you may appoint a proxy or proxies to act on your behalf either by completing this form or, in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in the Notice of Annual General Meeting.

I/We (NAME IN FULL – BLOCK CAPITALS)

of

being a member of Company, hereby appoint the Chairman of the Meeting or failing him
(insert full name and address of proxy in BLOCK CAPITALS)

I/We direct my/our proxy to vote on the resolutions as set out in the notice convening the Meeting as indicated with "X" in the appropriate space below

ORDINARY BUSINESS – Ordinary Resolutions		For	Against	Vote withheld
Resolution 1	To receive the report and accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To approve the report on directors' remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To elect Patrick O'Sullivan as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To elect Iain Napier as director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	To appoint Deloitte & Touche LLP as auditors and to authorise the directors to fix their remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	To declare a first final dividend of 5p per share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS – Ordinary Resolution				
Resolution 7	To authorise the directors to allot relevant securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS				
Resolution 8	To disapply pre-emption rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	To authorise the Company to buy back shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date

Signature

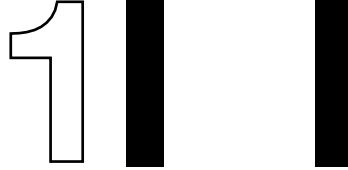
(see notes 5 & 6)

This form, to be valid, must be returned by post, by courier or by hand to the Company's registrars at the Proxy Processing Centre, Telford Road, Bicester OX26 4LD (or by hand during normal business hours to Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU) not less than 48 hours before the time of the Annual General Meeting.

Only those shareholders registered in the register of members of the Company 48 hours prior to the stated commencement of the Annual General Meeting shall be entitled to attend or vote at the Annual General Meeting in respect of the number of shares registered in their names at the time (Regulation 41 of the Uncertificated Securities Regulations 2001). Changes to entries on the register after 6:00pm on 29 May 2007 shall be disregarded in determining the right of any person to attend and vote at the Annual General Meeting.

Third fold and tuck in

BUSINESS REPLY SERVICE
Licence No RRHB-RSXJ-GKCY



**Proxy Processing Centre
Telford Road
BICESTER
OX26 4LD**

First Fold

Second fold

Notes

1. If no name is inserted, this proxy will be deemed to have been given in favour of the Chairman of the Meeting.
2. Where no indication is given, the proxy will vote or abstain at his discretion.
3. Shareholders may appoint one or more persons to attend and, on a poll, vote in their stead.
4. A proxy need not be a member of the Company.
5. In the case of an individual, this form must be signed by the individual or on his behalf by his attorney. In the case of a corporation the form must be completed under the corporation's official seal or by an officer or agent duly authorised in writing.
6. 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 exclusion of 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.
7. The appointment of a proxy will not prevent you from attending in person and voting at the Meeting should you subsequently decide to do so.



Collins Stewart plc

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United Kingdom

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www.collins-stewart.com

Registered in England no: 5807587
Registered office: 9th Floor, 88 Wood Street, London EC2V 7QR