

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or about what action you should take, you are recommended to immediately seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) if you are in the United Kingdom or, if not, from another appropriately authorised independent adviser.

If you have sold or otherwise transferred all of your Ordinary Shares in the Company, please forward this document and the accompanying Form of Proxy as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. Any person (including without limitation, custodians, nominees and trustees) who may have a contractual or legal obligation or may otherwise intend to forward this document to any Restricted Jurisdiction, should seek appropriate advice before taking any action. If you have sold only part of your holding of Ordinary Shares you should retain this document.

The Company and the Directors, details of which or whom appear on page 8 of this document, accept responsibility both individually and collectively for the information contained in this document. To the best of the knowledge and belief of the Company and the Directors (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.

The Existing Ordinary Shares are admitted to trading on AIM. Subject to the Resolutions being passed at the General Meeting, application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that admission to AIM and dealings in the Placing Shares will commence on 5 November 2012.

TLA Worldwide plc

(Incorporated and registered in England and Wales with registered number 07741649)

Proposed acquisition of the business and assets of Peter E. Greenberg & Associates, Ltd

**Placing of 10,869,566 new Ordinary Shares of 2 pence per share
at a price of 23 pence per share**

and

Notice of General Meeting

Nominated Adviser and Broker



This document should be read as a whole. Your attention is drawn to the letter from the Chairman of TLA Worldwide plc set out at pages 8 to 13 of this document which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

This document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor. This document is not a prospectus, offering circular, placement memorandum, admission document or the like containing the information accompanying a securities offering.

A Notice of General Meeting of the Company to be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 2 November 2012 at 10.00 a.m. is set out at pages 14 and 15 of this document. You will find enclosed with this document a Form of Proxy for use at the General Meeting and all Shareholders are requested to complete and return the Form of Proxy, whether or not they intend to be present at the General Meeting. To be valid, the enclosed Form of Proxy should be completed and returned as soon as possible and, in any event, so as to reach the Company's registrar, Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, B63 3DA no later than 2 Business Days before the General Meeting. The completion and depositing of a Form of Proxy will not preclude you from attending and voting in person at the General Meeting should you wish to do so.

Cenkos, which is a public limited company authorised and regulated in the United Kingdom by the Financial Services Authority is acting as nominated and financial adviser and broker to the Company in connection with the matters

described in this document. Persons receiving this document should note that Cenkos will not be responsible to anyone other than the Company for providing the protections afforded to clients of Cenkos or for advising any other person on the arrangements described in this document. Cenkos has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Cenkos for the accuracy of any information or opinions contained in this document or for the omission of any information. No representation or warranty, express or implied, is made by Cenkos as to, and no liability whatsoever is accepted by Cenkos in respect of, any of the contents of this document (without limiting the statutory rights of any person to whom this document is issued).

Certain statements in this document are, or may be deemed to be, forward-looking statements. Forward-looking statements are identified by their use of terms and phrases such as “believe”, “could”, “envisage”, “estimate”, “intend”, “may”, “plan”, “will” or the negative of those, variations or comparable expressions, including references to assumptions. These forward-looking statements are not based on historical facts but rather on the Directors’ current expectations and assumptions regarding the Company’s future growth, results of operations, performance, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, business prospects and opportunities. Such forward-looking statements reflect the Directors’ current beliefs and assumptions and are based on information currently available to the Directors. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements including risks associated with vulnerability to general economic and business conditions, competition, environmental and other regulatory changes, actions by governmental authorities, the availability of capital markets, reliance on key personnel, uninsured and underinsured losses and other factors, many of which are beyond the control of the Company. Although any forward-looking statements contained in this document are based upon what the Directors believe to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with such forward-looking statements.

The new Ordinary Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States of America or any other Restricted Jurisdiction nor will the new Ordinary Shares qualify for distribution under any of the relevant securities laws of the United States of America or any other Restricted Jurisdiction. Accordingly, subject to certain exceptions, the new Ordinary Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States of America or any other Restricted Jurisdiction. Overseas Shareholders and any person (including, without limitation, custodians nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the UK should seek appropriate advice before taking any action. Any failure to comply with these restrictions may constitute a violation of relevant securities laws or regulations of the jurisdictions concerned.

It is the responsibility of any person receiving a copy of this document outside the United Kingdom, to satisfy themselves as to the full observance of the laws and regulatory requirements of the relevant territory in connection therewith, including obtaining any governmental or other consents which may be required or observing any other formalities required to be observed in such territory and paying any other issue, transfer or other taxes due in such other territory. Persons (including, without limitation, nominees and trustees) receiving this document should not distribute or send this document into any jurisdiction when to do so would, or might contravene local securities laws or regulations.

The Company prepares its financial statements in US dollars. The US dollar amounts referred to in this document (insofar as they relate to monies raised pursuant to the Placing) have been translated from pounds sterling using the following exchange rate £1.00:US\$1.6092 (being the Bloomberg mid-point rate at noon on 16 October 2012, the latest practicable date prior to publication of this document). The Placing Shares will be settled in pounds sterling. All amounts received from the Placing will be in pounds sterling and, net of fees, commissions and expenses, are intended to be converted into US dollars by Cenkos, the Company’s broker, before transmission to the Company. The actual exchange rate in effect at the date(s) the net pounds sterling proceeds are exchanged into US dollars may differ from the exchange rate prevailing at the date of this document. As a result, the total net proceeds (after conversion) receivable by the Company may differ from the amount anticipated in this document.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	17 October 2012
Latest time and date for receipt of Forms of Proxy	10.00 a.m. on 31 October 2012
General Meeting	10.00 a.m. on 2 November 2012
Completion of the Acquisition	5 November 2012
Issue of Placing Shares and CREST accounts credited for Placing Shares in uncertificated form	5 November 2012
Admission becomes effective and commencement of dealings in Placing Shares on AIM	8.00 a.m. on 5 November 2012
Despatch of definitive share certificates for the Placing Shares in certificated form	5 November 2012

Notes:

- (1) *Each of the times and dates set out above is based on current expectations and is subject to change. If any of the above times and/or dates are changed, the revised times and/or dates will be notified to Shareholders by announcement thorough a regulatory information service.*
- (2) *All above references to times are to London times.*

PLACING STATISTICS

Placing price	23 pence per share
Number of Existing Ordinary Shares	63,860,990
Number of Existing Ordinary Shares on a fully diluted basis	111,256,259
Number of Placing Shares	10,869,566
Number of Ordinary Shares in issue immediately following completion of the Placing*	74,889,624
Number of Ordinary Shares on a fully diluted basis immediately following completion of the Placing**	122,284,893
Percentage of the Enlarged Share Capital subject to the Placing	8.9 per cent.
Estimated cash proceeds of the Placing receivable by the Company (net of commissions and expenses)	£2.074 million

**Including the Ordinary Shares allotted and issued in connection with the Outstanding Fees.*

***On the basis that (i) the Original Deferred Consideration Shares have been issued, (ii) the Ordinary Shares to be allotted in connection with the Outstanding Fees have been issued and (iii) no Ordinary Shares have been allotted and issued pursuant to the terms of the Exchange Agreement.*

DEFINITIONS

The following definitions and terms apply throughout this document unless otherwise stated or the context requires otherwise:

“\$”	US dollars, the lawful currency of the United States;
“Acquisition”	the proposed acquisition by PEGA of substantially all of the business and assets of PEG to be effected pursuant to the Acquisition Agreement;
“Acquisition Agreement”	the agreement dated 16 October 2012 between (1) PEG, (2) Peter E. Greenberg and Edward Greenberg, (3) PEGA and (4) TLA Worldwide Americas pursuant to which PEG has conditionally agreed to sell certain businesses and assets to PEGA, further details of which are set out in paragraph 5 of this document;
“Admission”	admission of the Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules;
“AIM”	AIM, a market operated and regulated by the London Stock Exchange;
“AIM Rules”	the rules which set out the obligations and responsibilities in relation to companies whose shares are admitted to trading on AIM, as published by London Stock Exchange plc from time to time;
“All Stars”	an individual named in a team representing the top performers, as voted by their peers and the public, in MLB, who then play an “All-Star” game between baseball’s National League and the American League during the middle of the MLB season;
“Business Day”	a day (other than a Saturday, Sunday or public holiday) on which banks are generally open for business in the City of London for the transaction of normal banking business;
“Cenkos”	Cenkos Securities plc, the Company’s nominated adviser and broker;
“certificated” or “in certificated form”	a share or other security recorded on the relevant register of the relevant company as being held in certificated form and title to which may be transferred by way of a stock transfer form;
“Companies Act”	the Companies Act 2006, as amended;
“Company” or “TLA”	TLA Worldwide plc, a company incorporated and registered in England and Wales with registered number 07741649;
“CREST”	the system for paperless settlement of trades and the holding of uncertificated shares administered through Euroclear UK & Ireland Limited in accordance with the CREST Regulations;
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001/3755), as amended from time to time;
“Directors” or “Board”	the board of directors of the Company as at the date of this document;

“EBIT”	for any period, net income, plus, to the extent deducted from the earnings for such period, taxes, interest expense for indebtedness for borrowed money and depreciation;
“Enlarged Share Capital”	the enlarged issued ordinary share capital of the Company immediately following the Placing, comprising the Existing Ordinary Shares and the Placing Shares (and assuming that the Original Deferred Consideration Shares are in issue at the time);
“Exchange Agreement”	the agreement dated 16 October 2012 between (1) PEGA, (2) the Company, (3) PEG, (4) Peter E. Greenberg and (5) Edward Greenberg, further details of which are set out in paragraph 5 of this document;
“Existing Ordinary Shares”	the 63,860,990 Ordinary Shares in issue as at the date of this document;
“Form of Proxy”	the accompanying form of proxy for use in connection with the General Meeting;
“General Meeting”	the general meeting of the Company to be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 2 November 2012 at 10.00 a.m., notice of which is set out at the end of this document;
“Group”	the Company and its subsidiaries, TLA Acquisitions Limited, The Legacy Agency, Inc., TLA Acquisitions (Number Two) Limited, TLA Worldwide Americas, and PEGA;
“Legacy”	LS Legacy Sports Group, LLC, a Delaware limited liability company;
“MiLB”	Minor League Baseball;
“MLB”	Major League Baseball;
“Notice of General Meeting”	the notice convening the General Meeting contained in this document;
“Ordinary Shares”	ordinary shares of 2 pence each in the capital of the Company;
“Original Deferred Consideration Shares”	<p>(a) the 33,475,738 new Ordinary Shares to be issued to LS Legacy Sports Group, LLC pursuant to the agreement dated 16 September 2011 (as amended by an agreement dated 21 November 2011) between (1) LS Legacy Sports Group, LLC, (2) its members (Gregory Genske, Scott Parker and Brian Peters), (3) TLA Acquisitions Limited (a subsidiary of the Company), (4) The Legacy Agency, Inc. (a subsidiary of the Company) and (5) the Company, pursuant to which LS Legacy Sports Group, LLC sold certain of its business and assets to the Group; and</p> <p>(b) the 13,919,531 new Ordinary Shares to be issued to Goal Marketing LLC, Goal Marketing II, LLC and The Agency Sports Management, LLC (together “The Agency”) pursuant to the agreement dated 16 September 2011 (as amended by an agreement dated 21 November 2011) between (1) The Agency, (2) its members (Jordan Bazant, Peter Raskin, Russ Spielman, Andrew Witlieb and Kevin Canning), (3) TLA</p>

Acquisitions Limited (a subsidiary of the Company), (4) The Legacy Agency, Inc. (a subsidiary of the Company) and (5) the Company, pursuant to which The Agency sold certain of its business and assets to the Group;

“Outstanding Fees”	the £36,585.62 of outstanding fees owed by the Company to one of the Directors which it has been agreed will be settled in full by the allotment and issue of new Ordinary Shares in the Company;
“PEG”	Peter E. Greenberg & Associates, Ltd.;
“PEGA”	PEG Acquisition Inc., a company incorporated and registered under the laws of the state of Delaware with file number 5223355;
“PEGA Consideration Shares”	the 1,311,300 shares of Class B Common Stock to be issued by PEGA to PEG as consideration pursuant to the Acquisition Agreement which can, in accordance with the terms of the Exchange Agreement, be exchanged for Ordinary Shares in the capital of the Company;
“PEGA Deferred Consideration Shares”	the shares of Class B Common Stock to be issued by PEGA to PEG as deferred consideration pursuant to the Acquisition Agreement which can, in accordance with the terms of the Exchange Agreement, be exchanged for Ordinary Shares in the capital of the Company;
“Placing”	the conditional placing by Cenkos on behalf of the Company at the Placing Price of the Placing Shares;
“Placing Agreement”	the conditional agreement dated 16 October 2012 and made between Cenkos and the Company in relation to the Placing, further details of which are set out in this document;
“Placing Price”	23 pence;
“Placing Shares”	10,869,566 new Ordinary Shares to be issued by the Company pursuant to the Placing;
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting;
“Restricted Jurisdiction”	the United States of America, Australia, Canada, the Republic of South Africa, the Republic of Ireland, New Zealand or any other jurisdiction in which it is a violation of the relevant laws, local laws or regulations of such jurisdiction to release, publish or distribute information concerning the Placing, directly or indirectly, in, into or from, or by use of mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone or email, of interstate or foreign commerce of, or by any facility of a national exchange of, such jurisdiction);
“Shareholders”	the persons who are registered as the holders of Ordinary Shares;
“The Agency”	Goal Marketing, LLC, a New York limited liability company, Goal Marketing II, LLC, a New York limited liability company and The Agency Sports Management, LLC, a New York limited liability company;

“The Legacy Agency, Inc.”	a company incorporated and registered under the laws of the state of Delaware with file number 5019869;
“TLA Acquisitions Limited”	a company incorporated and registered in England and Wales with registered number 07754514;
“TLA Acquisitions (Number Two) Limited”	a company incorporated and registered in England and Wales with registered number 8230022;
“TLA Worldwide Americas”	TLA Worldwide Americas Inc., a company incorporated and registered under the laws of the state of Delaware with file number 5223356;
“uncertificated” or “in uncertificated form”	a share or other security recorded on the relevant register of the relevant company as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST;
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland;
“US” or “United States”	the United States of America, its territories and possessions, any states of the United States of America, and the District of Columbia and all other areas subject to its jurisdiction; and
“Vendor Shareholders”	Peter E. Greenberg, Edward Greenberg and PEG and “Vendor Shareholder” shall be construed accordingly.

LETTER FROM THE CHAIRMAN OF TLA WORLDWIDE PLC

TLA Worldwide plc

(Incorporated and registered in England and Wales with registered number 07741649)

Directors:

Bart Campbell (*Non-Executive Chairman*)
Michael J. Principe (*Chief Executive Officer*)
Greg Genske (*Executive Director*)
Andrew Wilson (*Non-Executive Director*)
Keith Sadler (*Non-Executive Director*)
Andrew Pearson (*Non-Executive Director*)

Registered Office:

6th Floor
105 Victoria Street
London
SW1E 6QT

17 October 2012

Dear Shareholder

**Proposed acquisition of the business and assets of
Peter E. Greenberg & Associates, Ltd
Placing of 10,869,566 new Ordinary Shares of 2 pence per share
at a price of 23 pence per share
and
Notice of General Meeting**

1. Introduction

The Company today announced that its subsidiary PEGA has conditionally agreed to acquire substantially all of the business and assets of PEG. Details of the Acquisition are contained in paragraph 5 below.

The Company also announced that it has conditionally placed 10,869,566 new Ordinary Shares in the Company at a price of 23 pence per share (being the Placing Price), raising £2.5 million before expenses. The proceeds of the Placing will be used to fund the initial cash consideration payable under the Acquisition Agreement and to pay associated transaction costs.

The Company has authority to issue new Ordinary Shares for cash free from any rights of pre-emption of shareholders up to an aggregate nominal amount of £127,721. Therefore, the Placing is conditional, *inter alia*, upon the Company obtaining approval from its Shareholders to grant the Board authority to allot the Placing Shares and to dis-apply statutory pre-emption rights which would otherwise apply to the allotment of the Placing Shares. Accordingly, the General Meeting is being convened for the purpose of considering the Resolutions which will give the Directors the necessary authorities to allot, *inter alia*, the Placing Shares.

At the end of this letter is a notice convening a general meeting of your Company which will be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 2 November 2012 at 10.00 a.m.

This letter is being sent to you (i) to explain the background to and reasons for the Acquisition and the Placing and why the Board considers that it is in the best interest of Shareholders to vote in favour of the Resolutions, (ii) to give notice of the General Meeting, notice of which is set out at the end of this document, and (iii) to explain the actions you should now take.

The contents of this letter are important and I would urge you to read it carefully and to sign and return the enclosed Form of Proxy in accordance with the instructions given thereon and in paragraph 10 (“Action to be Taken”) below as soon as possible.

2. Overview of the Company's business

The Company is a leading, integrated athlete representation and sports marketing company with offices in London, New York and Los Angeles. The Company has a primary focus on baseball and offers a full range of services to its clients in baseball, broadcasting, coaching, endorsement and golf, as well as corporate consultancy. Part of the Company's strategy is to continue to expand its pool of representation clients through organic growth and selective acquisitions.

The business strategy of the Company includes:

- continuing to expand its pool of representation clients through both organic growth and acquisitions;
- identifying and exploiting cross-selling opportunities of the Company's services to its clients;
- leveraging the scale and profile resulting from the integration of the two initial acquisitions made in December 2011, as well as the experience of the Company's management and Board to develop relationships with athletes, corporate sponsors and other industry participants;
- developing new events and properties which will generate accretive revenues;
- attracting additional, well-networked agents through the scale and capital resources of the unified platform; and
- identifying and exploiting opportunities for in-stadia advertising.

The Company has an outstanding roster of clients including 38 MLB clients and 65 MiLB clients. Since admission to AIM in December 2011, the Company has successfully integrated the two initial acquisitions and has won over 40 new clients.

3. Background to and reasons for the Acquisition and Placing

The Company was admitted to trading on AIM on 8 December 2011 and acquired all or substantially all of the business and assets of Legacy and The Agency. The purchase of the business and assets of Legacy and The Agency was the Board's first step in achieving the Company's aim of becoming the pre-eminent, fully-integrated representation and marketing services provider to the baseball industry and over time, to other sports.

The Company has now identified a further acquisition and has, through its subsidiary PEGA, conditionally agreed, pursuant to the terms of the Acquisition Agreement, to acquire substantially all of the business and assets of PEG. A summary of the Acquisition Agreement is set out at paragraph 5 below.

Strategic rationale

PEG has a presence in the Latin American baseball market and Latin America is a key strategic area for MLB clubs and for the Company.

- 23.5 per cent. of all MLB players are Latin American;
- PEG key player markets, the Dominican Republic and Venezuela, represent 10.2 per cent. and 7.3 per cent. of all MLB players respectively; and
- Latin American MLB baseball players are amongst the highest paid in the sport: Alex Rodriguez (\$275 million 10 year contract), Albert Pujols (\$240 million 10 year contract), Johan Santana (\$137.5 million 6 year contract).

As a result of the Acquisition, TLA will become a leader in the representation and recruitment of Latin American baseball players. In addition, the Acquisition will increase TLA's baseball clients by 63 to 166, moving TLA to #1 position by total players. The Acquisition will provide TLA with a presence in the East Coast of the United States, complementing its West Coast operation. It will also provide TLA with a stronger presence in Japan, the third largest baseball player market behind North and Latin America. In addition, PEG has a highly respected management team, bringing depth and expertise to TLA's baseball offering.

Financial rationale for the Acquisition

- Increases TLA contracted revenues by approximately \$6 million;
- Delivers future organic growth through the profile of the contracted revenues;
- Expected to be earnings enhancing in first full year post Acquisition;
- PEG's strong MiLB roster significantly increases TLA's pipeline of future MLB players; and
- Creates opportunities for cost savings post integration.

4. Information on PEG

PEG was established in July 1997, when brothers Peter and Edward Greenberg recognised that by combining their knowledge and experience in sports, marketing, banking and law they could form a successful athlete representation firm. Fluent in Spanish, they realized that there was an immediate need and an undeveloped market for Spanish speaking sports agents. PEG quickly developed its niche in the market, with a particular focus on Venezuela and the Dominican Republic. PEG also developed a foothold in the Japanese market.

PEG is based in New York with seven employees. Its roster includes 17 MLB players, including 5 All Stars, 41 MiLB clients and 5 players in Japanese baseball.

Financial Information on PEG

For the financial year ended 31 December 2011 PEG generated revenues of \$4.024 million, EBIT of \$161,492 and a net loss of \$65,819.

Historically the principals of PEG were substantially remunerated through discretionary drawings. The Company has calculated an adjusted EBIT to reflect the remuneration that the same individuals are entitled to subsequent to the Acquisition. On this basis the adjusted EBIT of PEG for the year ended 31 December 2011 is \$1.362 million.

At the end of 2011 two of PEG's high earning players retired which will have an impact on PEG's revenues for the current year. PEG has won new clients to replace them and their contribution will be reflected in 2013.

5. Terms of the Acquisition

Pursuant to the terms of the Acquisition Agreement, the Company's subsidiary, PEGA, has conditionally agreed to purchase substantially all of the business and assets of PEG for the following consideration:

- \$3,059,700 (approximately £1,901,380);
- \$1,311,300 (approximately £814,877) to be satisfied by the issuance of the PEGA Consideration Shares upon completion of the Acquisition (which can, in accordance with the terms of the Exchange Agreement, be exchanged for 3,226,029 Ordinary Shares in the capital of the Company, at a value of 24.5 pence per share, being the average price at which the Company's Ordinary Shares were traded on AIM during the period of seven (7) days ending at the close of trading on 16 October 2012);
- \$165,000 in cash payable on 31 July 2013; and
- up to \$7,066,286 (approximately £4,391,179) payable to PEG in five contingent earn-out payments following the end of each of the five years following completion of the Acquisition.

PEG's entitlement to the contingent earn-out payments will be dependent on the achievement of a certain level of EBIT for PEG as set out below:

- in relation to the financial year to 31 December 2013 a maximum consideration of \$954,903 (approximately £593,402);

- in relation to the financial year to 31 December 2014 a maximum consideration of \$1,145,884 (approximately £712,083);
- in relation to the financial year to 31 December 2015 a maximum consideration of \$1,400,525 (approximately £870,324);
- in relation to the financial year to 31 December 2016 a maximum consideration of \$1,655,166 (approximately £1,028,565); and
- in relation to the financial year to 31 December 2017 a maximum consideration of \$1,909,807 (approximately £1,186,805).

These earn-out payments can be earned if either the individual annual EBIT targets or the cumulative EBIT target are met or exceeded. If the relevant PEG EBIT targets are not achieved such earn-out payments will be reduced in accordance with the terms of the Acquisition Agreement by reference to the actual EBIT level achieved.

PEGA shall have the option of paying up to thirty per cent. (30%) of any earn-out payment by issuing PEGA Deferred Consideration Shares which the Vendor Shareholders will have the option to exchange pursuant to the terms of the Exchange Agreement into Ordinary Shares in the Company at a price per share based on the greater of (i) the Placing Price or (ii) the average closing price on AIM of one Ordinary Share of the Company over the seven (7) day trading period immediately prior to the date of the issue of the PEGA Deferred Consideration Shares.

Any Ordinary Shares allotted and issued to the Vendor Shareholders pursuant to the terms of the Exchange Agreement will be subject to a 36 month lock-in period, such period to commence on the date on which the PEGA Consideration Shares and/or PEGA Deferred Consideration Shares are issued. In addition, the Vendor Shareholders have agreed that in order to preserve an orderly market in the Ordinary Shares in the capital of the Company, any transfer of Ordinary Shares held by them will be effect through Cenkos or the Company's broker from time to time in such orderly manner as Cenkos or the Company's broker shall reasonably determine having regard to the desirability of maintaining an orderly market.

6. The Placing

The Company has conditionally raised £2.5 million (before expenses) through the proposed issue of the Placing Shares at the Placing Price. The Placing Shares will represent 8.9 per cent. of the Company's Enlarged Share Capital immediately following completion of the Placing.

The Placing Agreement

Pursuant to the terms of the Placing Agreement, Cenkos has conditionally agreed to use its reasonable endeavours, as agent for the Company, to place the Placing Shares with certain institutional and other investors at the Placing Price. The Placing Agreement is conditional upon, *inter alia*, the Resolutions being duly passed at the General Meeting and Admission becoming effective on or before 8.00 a.m. on 5 November 2012 (or such later time and/or date as the Company and Cenkos may agree, but in any event by no later than 8.00 a.m. on 30 November 2012).

The Placing Agreement contains warranties from the Company in favour of Cenkos in relation to, *inter alia*, the accuracy of the information in this document, the fact that the Group has and will have sufficient working capital for its present requirements, that is for at least 12 months following Admission, and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Cenkos in relation to certain liabilities it may incur in respect of the Placing. Cenkos has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event of a material breach of the warranties.

Settlement and dealings

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission will occur on 5 November 2012.

The Placing Shares will, when issued, rank *pari passu* in all respects with the Existing Ordinary Shares including the right to receive dividends and other distributions declared following Admission.

7. Use of Proceeds

The Company has conditionally raised £2.074 million (after expenses) pursuant to the Placing. The proceeds of the Placing are intended to be used to fund the initial cash consideration payable under the Acquisition Agreement and to pay associated transaction costs.

8. Current Trading and prospects of the Company

On 10 September 2012 the Company announced its interim results, the highlights of which are set out below. The full statement is available on the Company's website www.tlaww-plc.com.

- Adjusted EBITDA¹ of \$3.5 million (£2.2 million)², EBITDA of \$3.3 million (£2.1 million)²
- Cash balance at 30 June 2012 of \$2.4 million (\$3.1 million at 31 December 2011)
- Contracted revenue of \$32 million at 31 July 2012
- 93 per cent. of full year market revenue expectations contracted
- Adjusted operating margin of 46 per cent.
- Diluted earnings per share of 0.37 cents (0.24p)²
- Adjusted diluted earnings per share³ of 2.5 cents (1.6p)²
- Statutory operating profit of \$1.2 million (£0.8 million)² and profit before tax of \$0.7 million (£0.4 million)²

9. Authority to allot Ordinary Shares & General Meeting

At the last annual general meeting held on 21 June 2012, Shareholders authorised the Company's directors in accordance with section 551 of the Companies Act 2006 to issue shares in the capital of the Company up to an aggregate nominal amount of £851,905 (and to allot the Original Deferred Consideration Shares), of which Ordinary Shares up to an aggregate nominal amount of £127,721 (and also the Original Deferred Consideration Shares) could be issued for cash free from Shareholders' rights of pre-emption.

The Directors are seeking further authorities from Shareholders pursuant to the Companies Act 2006 to, *inter alia*, issue for cash the Placing Shares.

Resolution 1, which will be proposed as an ordinary resolution is to authorise the Directors to allot the new Ordinary Shares in connection with the Placing, to allot Ordinary Shares in connection with the Outstanding Fees, to allot the Original Deferred Consideration Shares, to allot Ordinary Shares in exchange for the PEGA Consideration Shares and to allot Ordinary Shares in exchange for the PEGA Deferred Consideration Shares and otherwise to allot relevant securities (other than pursuant to the Placing) up to an aggregate nominal amount of £996,400 (representing approximately two-thirds of the Company's issued share capital following Admission) provided that such authority shall expire at the end of the Company's annual general meeting in 2013.

1 Adjusted EBITDA is defined as operating profit adjusted to add back depreciation, amortisation of acquired intangible assets and any other acquisition related charges, share based payment charges fair value movement on financial derivatives and exceptional items. Adjusted operating margin is calculated by dividing Adjusted EBITDA by revenue and expressing as a percentage.

2 Balances in pounds sterling are included solely for convenience and stated, as a matter of arithmetical computation only, on the basis of all balances being translated from US Dollars into pounds Sterling at the rate prevailing on 30 June 2012 of USD1.5615:£1.00. This translation should not be construed as meaning that the US Dollar amounts actually represent, have been, or could be converted into the stated number of pounds Sterling.

3 Adjusted earnings per share is defined as adjusted earnings for the period divided by the weighted average number of ordinary shares in issue during the period. Adjusted earnings for the period is defined in note 3 to the interim financial statements.

Resolution 2, which will be proposed as a special resolution dis-applies Shareholders' statutory pre-emption rights in relation to the issue of the new Ordinary Shares in connection with the Placing, to allot Ordinary Shares in connection with the Outstanding Fees, the issue of the Original Deferred Consideration Shares, the issue of Ordinary Shares in exchange for the PEGA Consideration Shares, the issue of Ordinary Shares in exchange for the PEGA Deferred Consideration Shares and grants further authority to allot equity securities for cash on a non-pre-emptive basis up to an aggregate nominal amount of £149,800 (representing approximately 10 per cent. of the Company's issued share capital following Admission) provided that such authority shall expire at the end of the Company's annual general meeting in 2013.

Accordingly, set out at the end of this document is a notice convening a General Meeting of the Company to be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 2 November 2012 at 10.00 a.m. at which the Resolutions will be proposed.

10. Action to be Taken

You will find enclosed with this document a Form of Proxy for use at the General Meeting and you are requested to complete and return the Form of Proxy, whether or not you intend to be present at the General Meeting. To be valid, the enclosed Form of Proxy should be completed and returned to the Company as soon as possible and, in any event, so as to reach Neville Registrars Limited no later than 2 Business Days before the General Meeting.

Completion and return of the Form of Proxy will not prevent you from attending the General Meeting and voting in person should you wish to do so.

11. Recommendation

The Directors consider that the Acquisition and the Placing are in the best interests of the Company and Shareholders as a whole. Accordingly the Directors unanimously recommend Shareholders to vote in favour of the Resolutions as they intend to do in respect of their own beneficial holdings amounting, in aggregate, to 3,060,567 Ordinary Shares, representing approximately 4.8 per cent. of the Company's existing issued ordinary share capital.

Yours faithfully

Bart Campbell
Chairman

NOTICE OF GENERAL MEETING

of

TLA WORLDWIDE PLC

(the “Company”)

(Incorporated and registered in England and Wales with company number 07741649)

NOTICE IS HEREBY GIVEN that a general meeting of the Company will be held at the offices of DAC Beachcroft LLP at 100 Fetter Lane, London EC4A 1BN on 2 November 2012 at 10.00 a.m. for the following purposes:

ORDINARY RESOLUTION

To consider and, if thought fit, to pass the following resolution, which will be proposed as an ordinary resolution:

That the directors of the Company be generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot:

- 1.1 shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (“**Rights**”) up to an aggregate nominal amount of £996,400 representing approximately two-thirds of the Company’s issued share capital following Admission, provided that this authority shall, unless renewed, varied or revoked by the Company, expire at the end of the Company’s annual general meeting in 2013, save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted and the directors may allot shares or grant Rights in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired;
- 1.2 the Placing Shares;
- 1.3 Ordinary Shares in the Company up to an aggregate nominal amount of £3,181.36 in connection with the Outstanding Fees;
- 1.4 the Original Deferred Consideration Shares;
- 1.5 Ordinary Shares in exchange for the PEGA Consideration Shares; and
- 1.6 Ordinary Shares in exchange for the PEGA Deferred Consideration Shares.

This authority is (i) subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange and (ii) in substitution for all previous authorities conferred on the directors in accordance with section 551 of the Companies Act 2006 but without prejudice to any allotment of shares or grant of Rights already made or offered or agreed to be made pursuant to such authorities.

SPECIAL RESOLUTION

To consider and, if thought fit, to pass the following resolution, which will be proposed as a special resolution:

2. That, subject to and conditional upon the passing of resolution 1 set out in this notice, the directors be generally empowered to allot equity securities (as defined in section 560 of the Companies Act 2006) pursuant to the authority conferred by resolution 1 as if section 561(1) of the Companies Act 2006 did not apply to any such allotment, provided that this power shall
 - 2.1 be limited to the allotment of:
 - 2.1.1 equity securities in connection with an offer of equity securities:
 - (a) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
 - (b) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary;
 - 2.1.2 equity securities (otherwise than pursuant to paragraph 2.1.1 above) up to an aggregate nominal amount of £149,800 representing approximately 10 per cent. of the Company's issued share capital following Admission;
 - 2.1.3 the Placing Shares;
 - 2.1.4 Ordinary Shares in connection with the Outstanding Fees;
 - 2.1.5 the Original Deferred Consideration Shares;
 - 2.1.6 Ordinary Shares in exchange for the PEGA Consideration Shares;
 - 2.1.7 Ordinary Shares in exchange for the PEGA Deferred Consideration Shares;
 - 2.2 be subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and
 - 2.3 expire at the end of the Company's annual general meeting in 2013 (unless renewed, varied or revoked by the Company prior to or on that date), 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 any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

BY ORDER OF THE BOARD

Dwight Mighty
Company Secretary

17 October 2012

Registered Office:
6th Floor
Southside
105 Victoria Street
London SW1E 6QT

Notes to the Notice of General Meeting

1. Entitlement to attend and vote

Only those members registered on the Company's register of members at (i) 6.00 p.m. on 31 October 2012 or (ii) if this meeting is adjourned, at 6.00 p.m. on the day two Business Days prior to the adjourned meeting, shall be entitled to attend and vote at the meeting.

2. Appointment of proxies

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.

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.

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 refer to the notes to the proxy form.

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.

3. Appointment of proxy using hard copy proxy form

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:

- completed and signed;
- sent or delivered to Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, B63 3DA; and
- received by Neville Registrars no later than 10.00 a.m. two Business Days prior to 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.

4. Appointment of proxies through CREST

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message ("**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland

Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (7RA11) by 10.00 a.m. two Business Days prior to the meeting. 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.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI 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 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.

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.

5. Appointment of proxy by joint members

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).

6. Changing proxy instructions

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 Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, B63 3DA.

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.

7. Termination of proxy appointments

In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard copy notice clearly stating your intention to revoke your proxy appointment to Neville Registrars Limited at Neville House, 18 Laurel Lane, Halesowen, B63 3DA. 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.

The revocation notice must be received by Neville Registrars no later than 10.00 a.m. two Business Days prior to 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.

8. Corporate representatives

A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.

9. Communication

Except as provided above, members who have general queries about the meeting should contact Neville Registrars on 0121 585 1131 (no other methods of communication will be accepted).

You may not use any electronic address provided either (i) in this notice of annual general meeting or (ii) any related documents (including the chairman's letter and proxy form), to communicate with the Company for any purposes other than those expressly stated.

