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If you have sold or transferred all of your ordinary shares of one penny each (“**Ordinary Shares**”), 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 delivery to the purchaser or transferee.

The directors, whose names appear on page 2 of this document (the “**Directors**”), accept responsibility for the information contained herein. To the best of the knowledge of the Directors, such information is in accordance with the facts and does not omit anything likely to affect the import of such information.

Coolabi plc

(Incorporated and registered in England and Wales with registered no. 3735898)

Placing of 14,375,000 Ordinary Shares at a price of 8 pence per share Establishment of a new Long Term Incentive Plan Adoption of New Articles of Association and Notice of General Meeting

You are recommended to read the whole of this document but your attention is drawn, in particular, to the letter to shareholders from the Directors of Coolabi plc (the “**Company**”) which is set out on page 2 of this document. This letter explains the proposals and contains a recommendation that you vote in favour of the resolutions to be proposed at a general meeting of the Company’s shareholders.

Notice convening a general meeting of the Company (the “**General Meeting**”) to be held at the offices of Speechly Bircham LLP, 6 New Street Square, London EC4A 3LX on 13 November 2009 at 9.30 a.m. is set out at the end of this document. Shareholders will find enclosed a Form of Proxy for use at the General Meeting. **To be valid, the accompanying Form of Proxy for use at the meeting should be completed, signed and returned to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible and, in any event, by not later than 9.30 a.m. on 11 November 2009.** 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.

Coolabi plc

(Incorporated and registered in England and Wales with registered no. 3735898)

Directors:

William Harris (*Chairman*)
Jeremy Banks (*Chief Executive*)
Tim Ricketts (*Finance Director*)
Nicholas James (*Non-Executive Director*)
Linda James (*Non-Executive Director*)
Stuart Lindsay (*Non-Executive Director*)

Registered and Head Office:

48 Broadley Terrace
London
NW1 6LG

21 October 2009

To shareholders and, for information only, to holders of options over ordinary shares of 1p each

**Placing of 14,375,000 Ordinary Shares at a price of 8 pence per share
Establishment of a new Long Term Incentive Plan
Adoption of New Articles of Association
and
Notice of General Meeting**

Dear Shareholder,

Introduction and summary

The Company today announced that it had raised approximately £1.15 million (gross) by way of a placing (the “**Placing**”) of 14,375,000 new Ordinary Shares (the “**Placing Shares**”) at a price of 8p per share (the “**Placing Price**”). The Placing is conditional upon the Company obtaining approval from its shareholders to disapply statutory pre-emption rights and to grant the Board authority to issue and allot the new Ordinary Shares and admission of the Placing Shares to trading on AIM (“**Admission**”).

The Board is also proposing to establish the Coolabi Long Term Incentive Plan (“**LTIP**”) to incentivise senior management and to further align the interests of the Company’s shareholders and senior management.

In addition, the Board is proposing amendments to the Company’s articles of association to reflect changes in the law following the bringing into force of the Companies Act 2006 (the “**Act**”). It is felt more efficient to adopt new articles of association rather than make numerous changes to the existing articles. A summary of the principal changes proposed by the adoption of the new articles is set out in the schedule below.

Background to and reasons for the Placing

In its interim results announcement, made on 30 September 2009, the Company reported that it had successfully driven growth in both its owned and licensed intellectual properties. This growth enabled the Company to report its first positive EBITDA for the twelve months ended 30 June 2009.

The Company has a number of opportunities to invest in its existing owned and licensed intellectual properties in order to capitalise on development and commercial achievements to date. These opportunities will help the Company to accelerate its EBITDA growth in the future. Specifically, the board is looking to invest the proceeds of the Placing within some or all of its wholly and partly owned properties (e.g. Purple Ronnie and Scarlett & Crimson), its production assets (e.g. Poppy Cat) and its licensed properties.

Details of the Placing

Following Admission, the Company will have 48,276,043 Ordinary Shares in issue and a market capitalisation of £3.9 million at the Placing Price. The Placing Shares will represent 29.8 per cent. of the issued ordinary share capital of the Company immediately following Admission. At the Placing

Price, the Placing will raise approximately £1.09 million for the Company, net of expenses. Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM and it is expected that Admission will occur on 16 November 2009.

The Placing is conditional, upon (i) the Company obtaining approval from its shareholders to disapply pre-emption rights and to grant the Board the necessary authority to allot the Placing Shares; and (ii) Admission. The Placing will not be underwritten.

Certain of the Directors of the Company, who currently hold between them interests in 1,253,391 Ordinary Shares representing 3.70 per cent. of the issued share capital of the Company, have undertaken to subscribe for 412,500 Placing Shares at the Placing Price. On Admission, the Directors of the Company will hold 4.90 per cent. of the Enlarged Issued Ordinary Share Capital.

Long Term Incentive Plan

The LTIP will be constituted by a written plan and will be operated in conjunction with The Coolabi Employee Benefit Trust (“EBT”). An independent company will act as trustee of the EBT. The purpose of the EBT is to purchase, hold and/or distribute shares in the Company under the terms of the LTIP and any other future employee share scheme arrangement. The EBT may acquire shares in the market or by the Company issuing and allotting new shares. The voting rights attaching to shares which are subject to an LTIP award will be exercised by the beneficial owners of the shares. Although shareholder approval is not necessary to establish the plan, as a matter of good governance the Board is proposing to adopt the LTIP only if shareholders authorise them to do so at the General Meeting.

Participation in the LTIP will be at the discretion of the Remuneration Committee which will administer the LTIP and decide, *inter alia*, on the value of LTIP awards and the extent to which awards are satisfied in cash and/or shares in the Company. It is the current intention of the Remuneration Committee that the maximum value of an LTIP award in any year will be a percentage or low multiple of a participant’s individual per annum cash salary and that a large part of the award will be satisfied by the issue of shares in the Company with the number of shares to be awarded being calculated with reference to the Company’s share price at the date of the award. The precise split will be at the sole discretion of the Remuneration Committee.

The quantum of an LTIP award will be based on two criteria: (i) a financial element based on the Company’s EBITDA; and (ii) a discretionary element to be reviewed against the parameters set down by the Company’s Remuneration Committee on an annual basis.

Any shares awarded as part of the LTIP will be held by the EBT and will have a vesting period of three years from grant. The only condition attaching to the vesting of shares will be on-going employment with the Company. During the vesting period shares will be subject to usual “good leaver” provisions.

In addition, the Remuneration Committee of the Board will be considering the effectiveness as a performance incentive of the options that have been granted to employees of the Company’s group given that the exercise price of the options granted is substantially below the Company’s current share price. Actions that the Remuneration Committee intend to consider include rebasing the exercise price of options granted and/or cancelling existing options and replacing them with new options with a lower exercise price and/or changing the performance criteria attached to options.

Adoption of new Articles of Association

The proposed amendments to the Company’s current articles of association reflect changes in the law following the implementation of the Act. They also reflect new regulations relating to uncertificated securities (i.e. those held in CREST) since the current articles were last updated. Certain provisions in the current articles which replicate provisions contained in the Act are removed or amended in the proposed new articles to bring them into line with the Act. Examples of such provisions include the variation of class rights, the requirement to keep accounting records and provisions regarding the period of notice required to convene general meetings. An additional change is to delete most of the provisions of the Company’s memorandum of association which, by virtue of the Act, were deemed to form part of the articles of association from 1 October 2009. This includes the objects clause. As the Act provides

that a company's objects are unrestricted unless otherwise restricted by a company's articles it is proposed to delete those provisions. This will not result in any material change to the Company's business. A more detailed summary of the proposed changes can be found in the schedule below.

General Meeting

A notice convening the General Meeting, to be held at the offices of Speechly Bircham LLP, 6 New Street Square, London EC4A 3LX at 9.30 a.m. on 13 November 2009 is set out at the end of this document at which the following resolutions will be proposed:

1. to authorise the Directors, pursuant to section 551 of the Companies Act 2006 (the "Act") to allot shares or grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal value of £303,060.94, which will be in substitution for the existing authority;
2. to approve and adopt the LTIP and to approve and establish the EBT;
3. to disapply the pre-emption rights conferred by the Act in connection with the allotment of Ordinary Shares pursuant to the Placing, offers by way of rights and otherwise in respect of the allotment of equity securities up to a maximum aggregate nominal value of £48,276.04, which will be in substitution for the existing authority; and
4. to adopt new articles of association of the Company.

Subject to the passing of the resolutions and following completion of the Placing, the Directors will have authority to allot up to 4,827,604 Ordinary Shares for cash and disapplying pre-emption rights, representing approximately 10 per cent. of the enlarged issued share capital of the Company.

Action to be taken

A Form of Proxy is enclosed for use at the General Meeting. Shareholders are requested to complete and sign a form of proxy whether or not they propose to attend the meeting in person.

Completed forms of proxy should be returned in the reply paid envelope provided to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, as soon as possible and, in any event, by not later than 9.30 a.m. on 13 November 2009.

The lodging of a form of proxy will not prevent the shareholder from attending and voting in person and the General Meeting if he decides to do so.

Recommendation

The Directors consider the terms of the proposal outlined above to be in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the resolutions to be proposed at the General Meeting, as they intend to do in respect of their own holdings of Ordinary Shares, totalling 1,953,391 Ordinary Shares, being approximately 5.76 per cent. of the current issued share capital of the Company.

Yours faithfully,

William Harris
Chairman

SCHEDULE

Explanatory note of the proposed changes to be made to the Company's current articles of association

Written resolutions

The current articles contain a provision that a resolution in writing signed by all of the members entitled to vote at and attend general meetings is as effective and valid as if it had been passed at a general meeting. This provision has been deleted as public companies cannot pass written resolutions under the provisions of the Companies Act 2006 (the "Act"). Amendments are also being made to reflect that the concept of extraordinary resolutions was not retained in the Act.

Variation of class rights

The current articles contain provisions regarding the variation of class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are now contained in the Act. The relevant provisions have therefore been amended in the new articles.

Convening general meetings and annual general meetings

The provisions relating to the length of notice required to convene meetings have been removed because the relevant matters are provided for in the Act. In particular, a general meeting (other than an annual general meeting) to consider a special resolution can be convened at 14 days' notice. Previously the notice period was 21 days.

Votes of members

Under the Act, proxies are entitled to vote on a show of hands whereas under the current articles proxies are only entitled to vote on a poll. The time limits for the appointment or termination of a proxy appointment have also been altered by the Act so that the articles cannot provide that they should be received more than 48 hours before the meeting or, in the case of a poll taken more than 48 hours after the meeting, more than 24 hours before the time for the taking of a poll, with weekends and bank holidays being permitted to be excluded for this purpose. Multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share held by the shareholder. Multiple corporate representatives may be appointed. The new articles reflect these new provisions.

Directors' Retirement

The articles have been updated to reflect current corporate governance principles relating to the retirement of directors. Previously at least one-third of the board had to retire by rotation at each annual general meeting. This has been revised so that directors who have served more than three years have to retire and seek re-election and non-executive directors who have served nine years (i.e. three three-year terms) must seek annual re-election. The current articles contain a provision requiring a director's age to be disclosed if he has attained the age of 70 years or more in the notice convening a meeting at which the director is proposed to be elected or re-elected, and that he must subsequently stand for re-election at the next annual general meeting. Such provision could now fall foul of the Employment Equality (Age) Regulations 2006 and so has been removed from the new articles.

Conflicts of interest

The Act sets out a director's general duties, which largely codifies the previous law but with some changes. Under the Act, a director must avoid a situation where he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the company's interests. The requirement is very broad and could apply, for example, if a director becomes a director of another company or a trustee of another organisation. The Act allows directors of public companies to authorise conflicts and potential conflicts, where appropriate, if the articles of association contain a provision to this effect. The Act also allows the articles of association to contain other provisions for dealing with directors' conflicts of

interest to avoid a breach of duty. The new articles update the conflict provisions and give the directors authority to approve such situations and include other provisions to allow conflicts of interest to be dealt with in a similar way to the previous position.

There are also safeguards which have been inserted to deal with a situation which arises where directors are required to decide whether to authorise a conflict or potential conflict. First, only directors who have no interest in the matter being considered will be able to take the relevant decision, and secondly, in taking the decision the directors must act in a way they consider, in good faith, will be most likely to promote the company's success. The directors will be able to impose limits or conditions as to the authorisation if thought appropriate. There are also new provisions relating to confidential information, attendance at board meetings and availability of board papers, which have been inserted to protect a director from a breach of duty if a conflict or potential conflict of interest arises. These provisions will only apply where the position giving rise to the potential conflict has previously been authorised.

Records must be kept

The provision in the current articles requiring the directors to keep accounting records has been removed as this requirement is contained in the Act.

Distributions of assets otherwise than in cash

The current articles contain provisions dealing with the distribution of assets in kind in the event of the Company going into liquidation. These provisions have been removed in the new articles on the grounds that a provision regarding the powers of liquidators is a matter for insolvency law rather than the articles and that the Insolvency Act 1986 confers powers on a liquidator which would enable it to do what is envisaged by the current articles.

Electronic and web communications

The relevant communication provisions have been updated to bring them into line with the Act so that the Company is able to use electronic communications. This includes being able to supply documents and information via the Company's website. Before the Company can communicate with a shareholder in this way, shareholders must be asked individually by the Company to agree that they may be sent or supplied with documents or information by means of a website. The Company must either have received a positive response or have received no response within a period of no less than 28 days beginning with the date on which the request was sent. The Company will notify the shareholder (either in writing, or by other permitted means) when a relevant document or information is placed on the website. Shareholders are always able to request a hard copy version of any document or information.

Directors' indemnities and loans to fund expenditure

The Act has in some areas widened the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, a company that is a trustee of an occupational pension scheme can now indemnify a director against liability incurred in connection with the company's activities as trustee of the scheme. In addition, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies. The new articles reflect these provisions.

Borrowing Powers

The current articles restrict the Company (and its group companies) from borrowing more than £10,000,000 in aggregate. To facilitate any future acquisitions, the Company may want to borrow in excess of that figure and so the article relating to borrowing limits is to be amended to set a new limit of the greater of £30,000,000 and three times the aggregate of the Company's paid up share capital and the amount standing to the credit of its consolidated reserves.

Change of name

Previously, a company's shareholders had to pass a special resolution to change its name. Under the Act, a company is now able to change its name by other means provided for by its articles. To take advantage of this provision, the new articles enable the directors to pass a resolution to change the Company's name.

Authorised share capital

The Act abolishes the requirement for a company to have an authorised share capital and the new articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authorities continue to be required under the Act, save in respect of employees' share schemes.

Redeemable shares

Under the previous companies act regime, if a company wished to issue redeemable shares, it had to include in its articles the terms and manner of redemption. The Act enables directors to determine such matters instead, provided they are so authorised by the articles. The new articles contain such an authorisation. The Company has no plans to issue redeemable shares, but if it did so the directors would need shareholders' authority to issue new shares in the usual way.

Authority to purchase own shares, consolidate and sub-divide shares, and reduce share capital

Previously, a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares and to reduce its share capital or other undistributable reserves as well as shareholder authority to undertake the relevant action. Under the Act a company will only require shareholder authority to do any of these things and it will no longer be necessary for articles to contain enabling provisions. Accordingly the relevant enabling provisions have been removed in the new articles.

Suspension of registration of share transfers

The current articles permit the directors to suspend the registration of transfers. Under the Act, share transfers must be registered as soon as practicable. The power in the current articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the new articles.

Use of seals

From 1 October 2009 companies no longer require authority to have an official seal for use abroad. Accordingly the relevant authorisation has been removed in the new articles. The new articles provide an alternative option for execution of documents (other than share certificates). Under the new articles, when the seal is affixed to a document it may be signed by one authorised person in the presence of a witness, whereas previously the requirements was for signature by either a director and the secretary or two directors or such other person or persons as the directors may approve.

Vacation of office by directors

The current articles specify the circumstances in which a director must vacate office. The new articles update these provisions to reflect the approach taken on mental and physical incapacity in the model articles for public companies produced by the Department for Business, Innovation & Skills.

Coolabi plc

(Incorporated and registered in England and Wales with registered no. 3735898)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (the “**Meeting**”) of Coolabi plc (the “**Company**”) will be held at the offices of Speechly Bircham LLP, 6 New Street Square, London EC4A 3LX on 13 November 2009 at 9.30 a.m. You will be asked to consider and vote on the resolutions below. Resolutions 1 and 2 will be proposed as ordinary resolutions (the “**Ordinary Resolutions**”) and resolutions 3 and 4 will be proposed as a special resolutions (the “**Special Resolutions**”).

Ordinary Resolutions

1. In substitution for all previous authorities which are hereby revoked to the extent not previously utilised, the directors of the Company be and they are generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the **Act**) to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares in the Company (“**Relevant Securities**”) up to an aggregate nominal amount of £303,060.94, provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company held in 2010 but the Company may before such expiry make an offer or agreement which would or might require Relevant Securities to be allotted after such expiry and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution 1 has expired.
2. THAT:
 - (a) The Coolabi Long Term Incentive Plan (the “**LTIP**”), the principal terms of which are summarised for information in the circular to shareholders dated 21 October 2009, be approved and adopted and the Directors be authorised to do all acts and things necessary or expedient to operate the LTIP; and
 - (b) The Coolabi Employee Benefit Trust as summarised in the circular to shareholders dated 21 October 2009 be approved and that the Directors be authorised to do all acts and things necessary or expedient to carry the same into effect.

Special Resolutions

3. Subject to the passing of resolution 1, the directors of the Company be and they are empowered pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560 of the Act) wholly for cash pursuant to the authority conferred by resolution 1 as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities:
 - (a) pursuant to the placing described in the circular to shareholders dated 21 October 2009 up to an aggregate nominal amount of £143,750;
 - (b) in connection with an offer of such securities by way of rights to holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings of such shares, but subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange;
 - (c) otherwise than pursuant to sub-paragraph (a) and (b) above up to an aggregate nominal amount of £48,276.04; and

- (d) and shall expire at the conclusion of the Annual General Meeting of the Company held in 2010, 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 of the Company may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution 3 has expired.
4. That the regulations contained in the document submitted to the meeting for the purposes of identification signed by the Chairman, be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of the existing articles of association of the Company.

By order of the Board

David Glennon
Company secretary
Coolabi plc

48 Broadley Terrace
London
NW1 6LG

21 October 2009

Notes to the Notice of General Meeting

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:
- 6.00 p.m. on 11 November 2009; or,
 - if this Meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned 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 contact Capita Registrars on 0871 664 0321 (calls cost 10p per minute plus network extras, lines are open 8.30 a.m. – 5.30 p.m. Mon – Fri), or from outside the UK on +44 (0) 20 8639 3399, to obtain an extra proxy card.
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:

- completed and signed;
- sent or delivered to Capita Registrars, Proxies, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
- received by Capita Registrars no later than 9.30 a.m. on 11 November 2009.

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 proxies through CREST

7. 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) thereof by utilising 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.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a **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 (RA10) by 9.30 a.m. on 11 November 2009. 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.

Appointment of proxy by joint members

8. 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

9. 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 on 0871 664 0321 (calls cost 10p per minute plus network extras, lines are open 8.30 a.m. – 5.30 p.m. Mon – Fri), or from outside the UK on +44 (0) 20 8639 3399.

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

10. 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 Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent, B43 4TU. 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 Capita Registrars no later than 9.30 a.m. on 11 November 2009.

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

11. As at the date of this Circular, the Company's issued share capital comprised 33,901,043 ordinary shares of 1 pence 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 Circular is 33,901,043.

Communication

12. 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.

