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Copies of this document are being sent to Shareholders. If you have sold or transferred all of your shares in Coburg Group plc, please send this document and the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you have sold or transferred part only of your ordinary shares, you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The Directors, whose names appear on page 2 of this document, and the Company, accept responsibility collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (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.

AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List.

Coburg Group plc
Proposed disposal of all trading activities
Proposed New Investing Policy
and
Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 6 to 10 of this document and which recommends you to vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of Coburg Group plc, to be held at the Company's registered office at 12 noon on 3rd February, 2012 is set out at the end of this document. To be valid the accompanying Proxy Form, for use in connection with the meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, by no later than 12 noon on 1st February, 2012. Completion and return of a Form of Proxy or the electronic appointment of a proxy, will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

This document does not constitute an offer to sell or issue, or the solicitation of an offer to buy or subscribe for ordinary shares in any jurisdiction.

DIRECTORS AND ADVISERS

Directors	Chris W Birkle (Chairman) Bryan A Stockley (Managing Director) Konrad P Legg (Non-executive) Jeremy S P Maynard (Non-executive)
Company Secretary	Louisa E Pino
Nominated Adviser	Grant Thornton Corporate Finance 30 Finsbury Square London EC2P 2YU
Brokers	Simple Investments 1 High Street Godalming GU7 1AZ
Solicitors to the Company	James Stallard & Co Central Court 25 Southampton Buildings London WC2A 1AL
Auditors	Crowe Clark Whitehill LLP 10 Palace Avenue Maidstone Kent ME15 6NF
Registrars	Capita Registrars Northern House Woodsome Park Fenay Bridge Huddersfield West Yorkshire HD8 0GA

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time for receipt of proxy forms	12 noon on Wednesday 1st February 2012
General Meeting	12 noon on Friday 3 rd February 2012
Expected date for completion of the Disposal	Friday 3 rd February 2012

DEFINITIONS

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

“Act” or “Companies Act”	the Companies Act 2006
“AIM”	the AIM Market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Board” or “Directors”	the directors of the Company
“CCC”	Coburg Coffee Company Limited, one of the Trading Subsidiaries
“CK”	CK Coffee Limited, one of the Trading Subsidiaries
“Completion”	completion of the Disposal
“Company”	Coburg Group plc
“Conditions”	the conditions of the Sale and Purchase Agreement
“Deferred Shares”	the deferred shares of £49 each in the capital of the Company carrying the rights and being subject to the restrictions set out in Article 4 of the Articles of Association of the Company
“Disposal”	the sale of the Disposal Assets pursuant to the SPA
“Disposal Assets”	the whole of the issued share capitals of the Trading Subsidiaries, the benefit of the Loans, the Trade Marks and the issued share capitals of the Dormant Subsidiaries
“Dormant Subsidiaries”	Capital Coffee Limited and G&M Rizzi Coffee Company Limited
“Form of Proxy”	the form of proxy which accompanies this document for use at the General Meeting
“General Meeting”	the general meeting of the Company to be held at the Company’s registered office at 12 noon on Friday 3rd February 2012
“Group”	the Company and its subsidiaries
“Independent Directors”	the Directors other than Konrad P Legg
“Investing Policy”	the investing policy described in this document and for which Shareholder Approval is sought pursuant to Resolution 2

“Loans”	all sums due and outstanding on loan account and any other account by either of the Trading Subsidiaries to the Company at Completion
“London Stock Exchange”	London Stock Exchange plc
“New Coburg”	New Coburg Limited, a wholly owned subsidiary of Tudeley Holdings Limited and the buyer of the Disposal Assets
“Notice”	the notice of general meeting set out at the end of this document
“Official List”	the Official List of the UK Listing Authority
“ordinary shares”	ordinary shares of 10p each in the capital of the Company
“Resolution”	a resolution set out in the Notice
“Shareholders”	holders of ordinary shares in the Company
“SPA” or “Sale and Purchase Agreement”	the conditional sale and purchase agreement dated 9th January 2012 entered into between the Company and New Coburg for the sale by the Company and purchase by New Coburg of the Disposal Assets
“Trade Marks”	the right, title and interest of the Company in and to all trade marks as to which it has title or in which it has an interest
“Trading Subsidiaries”	CCC and CK, the Company’s trading subsidiaries
“Tudeley Holdings Limited” or “Tudeley”	a private company wholly owned by Konrad P Legg (a Director of the Company) and members of his immediate family

Coburg Group plc

(Registered and incorporated in England and Wales with company number 02956279)

Directors:

Chris W Birkle ACA (Chairman)
Bryan A Stockley (Managing Director)
Konrad P Legg (Non-executive)
Jeremy S P Maynard (Non-executive)

Registered Office:

3 Harrington Way
Warspite Road
London
SE18 5NU

12th January 2012

Dear Shareholder

**Proposed disposal of all current trading activities and related assets
Proposed New Investing Policy, and
Notice of General Meeting**

The Board announced on 10th January 2012 that the Company had agreed to dispose of its coffee business through the sale of the Disposal Assets. The Disposal is conditional, *inter alia*, on the consent of Shareholders .

The Consideration for the Disposal is £207,882 subject to adjustment on Completion, and is payable in three instalments. Details of the consideration to be received are set out below.

The purchaser under the Sale and Purchase Agreement is New Coburg Ltd, a wholly owned subsidiary of Tudeley Holdings Limited, a company owned by Konrad P Legg a Director of the Company.

After completion of the Disposal, the only assets currently owned which will be retained by the Company will be a small portfolio of listed securities, with a middle market value as at 6th January 2012 of £17,963 The Company will also be owed £72,882 by New Coburg Ltd (being the deferred element of the consideration payable under the Sale and Purchase Agreement). The Company will, after Completion, have no trading activities.

Accordingly, under Rule 15 of the AIM Rules the Company is required to send a circular to Shareholders setting out the reasons for, and the principal terms of, the Disposal. The Company is also required to seek the approval of Shareholders of the proposed new Investing Policy which, subject to Shareholder approval the Board propose to adopt and implement after Completion.

Since the intended purchaser of the Disposal Assets, New Coburg Ltd, is indirectly owned by and is controlled by a Director of the Company and members of his immediate family, the Disposal is a "Related Party Transaction" under Rule 13 of the AIM Rules.

The purpose of this document is to provide you with information as to the background to and reasons for the proposed Disposal and proposed adoption of the new Investing Policy. This document also seeks to explain why the Board consider them to be in the best interests of the Company and Shareholders, and why the Directors recommend that you vote in favour of the Resolutions at the General Meeting.

Background to and reasons for the Disposal

The Chairman's Statement in the Report and Financial Statements for the year ended 30th April 2011 referred to the loss after tax of £146,000 for that year and the sharp deterioration in gross margins. It stated:

"Overheads were well controlled but the main problem was a sharp deterioration in gross margins caused by our inability to pass on to customers the full impact of the big rise in green coffee prices experienced during the period."

"The directors are exploring various strategic scenarios to reduce the group's exposure to the coffee business. This may involve bringing in new investors or divesting all or part of the business so that future funding will no longer be the responsibility of Coburg Group plc shareholders"

"...it is hoped that the AIM listed company can expand and develop in new directions. In due course this may require the Company to be "reclassified" as an investing company which will require the approval of shareholders. The directors and major shareholders are hopeful that they will be able to identify suitable new opportunities for the Company".

The Directors see no near term prospect of significant margin improvement in the coffee businesses and have undertaken extensive exploratory discussions with a view to a sale of the coffee business assets to a third party.

However, no offers considered by the Board to be realistic have been received other than the cash offer received from New Coburg Ltd.

The Directors, other than Konrad Legg, consider the Disposal terms to be fair and reasonable and that it is in the interests of Shareholders that the Company accept them.

Further information as to the terms and conditions of the Disposal and as to the proposed new Investing Policy is given below.

Legg Family interests in the Company and in New Coburg Ltd

Konrad Legg and members of his immediate family own the whole of the issued share capital of Tudeley Holdings Limited and control Investeco Overseas Holdings Limited, both of which companies own shares in the Company. Taken together, the shareholdings in the Company of Konrad Legg, Tudeley Holdings Limited and Investeco Overseas Holdings Limited amount to 115,790 ordinary shares which represents 28.04 per cent of the Company's issued ordinary share capital.

Tudeley Holdings Limited has provided loan facilities to CCC, which is one of the Company's Trading Subsidiaries. At 31st October 2011 CCC owed Tudeley Holdings Limited approximately £101,433 in respect of borrowings under these facilities. CCC's borrowings from Tudeley are secured by fixed and floating charges in favour of Tudeley over CCC's undertaking, business and assets. These charges rank, in terms of priority, behind security given by CCC to Barclays Bank plc.

Principal terms and conditions of the Disposal

Under the Sale and Purchase Agreement and subject to satisfaction of the Conditions, the Company has agreed to sell and New Coburg Ltd has agreed to purchase the Disposal Assets for £135,000 in cash payable on Completion (subject to any necessary completion adjustment), £21,990 six months after Completion and £50,892 one year after Completion.

The Disposal Assets to be acquired by New Coburg Ltd and the consideration attributable to them are:

- (i) the whole of the issued share capitals of CCC and CK, which are the two trading subsidiaries of the Company - £93,941;
- (ii) the Loans which represent the balances at Completion due by CCC and CK to the Company on loan account and any other account - £103,049;
- (iii) the Trade Marks, which comprise all the trade marks owned by the Company (all of which have current or potential relevance to the businesses of CCC or CK) - £9,999; and

(iv) the shares of the two dormant subsidiaries of the Company - £1.

The Disposal Assets are valued in the Company's consolidated balance sheet as at 31st October 2011 at £439,000 including goodwill of £147,000.

Tudeley Holdings Ltd has guaranteed the performance by New Coburg Ltd of its obligations to the Company under the Sale and Purchase Agreement. Tudeley has also agreed to procure the release of the Disposal Assets by Barclays Bank plc on Completion, from the debenture under which they are currently charged.

Conditions of the Disposal, which must be satisfied before Completion include:
Shareholder approval of the Disposal; and
Shareholder approval of the Investing Policy.

Group employees whose contracts of employment have been with the Company, but who were engaged in the businesses of CCC and CK, have by mutual agreement with all employees, now been transferred to CCC.

Use of Proceeds of the Disposal

The proceeds of the Disposal will be used in accordance with the new Investing Policy referred to below.

Proposed Investing Policy

Following the placing of new ordinary shares in January 2011 the Board resolved to establish a small portfolio of listed shares in natural resource companies. It is now proposed to expand this portfolio. It was agreed that these investments should include agriculturally based businesses as well as mining and mineral exploration companies. Mr Legg is a director of MP Evans Group plc a large far eastern palm oil plantation business; he also has extensive experience of large scale farming businesses in Africa and elsewhere.

The directors with the support and encouragement of the major shareholders, intend in due course to expand the Company's investments in the farming, plantations, agribusiness, and natural resources sectors including mining and exploration (the "Investment Sectors").

It is anticipated that the Company will take minority stakes in smaller listed and AIM companies operating in the Investment Sectors.. Where practicable, the Company will seek to appoint non-executive directors to the boards of these companies to assist with their development. However, the Company will probably not be involved in the management of these businesses, and investments are therefore likely to be passive in nature.

In due course it is the intention of the Directors to expand the capital base of the Company to enable a more active pursuit of this policy, most likely through a placing of shares. Where the Board considers it is in the best interests of Shareholders, the Company may seek to acquire assets using its own shares as consideration. The Company will also be permitted to borrow to fund part of the cost of investments.

Initially, the portfolio will be concentrated but as the Company grows and develops, the Directors intend that after about four years, no investment should account for more than 20 per cent. of the total value of the portfolio. Should the Directors identify an acquisition that constitutes a reverse takeover under Rule 14 of the AIM Rules, shareholder approval will be sought.

The Company will generally seek to realise its investments within approximately five years from the date of acquisition. However, because stock market and business cycles can change rapidly, as can prevailing economic and political circumstances, the Company's objective to realise investments within that timeframe may not be possible in all circumstances.

Through investment in these assets, the Directors hope to generate capital growth for Shareholders.

Buy back and cancellation of Deferred Shares

The off market purchase of all of the Deferred Shares in the capital of the Company for £1 in aggregate (not £1 per Deferred Share), was authorised by resolution 3 passed at the general meeting of the Company held on 15th October 2010. That authority expires in accordance with section 694 of the Companies Act 2006 on 31st January 2012.

Resolution 3 in the Notice of Meeting at the end of this document, renews the Company's authority to buy back the Deferred Shares and the Company proposes to use the authority so conferred and to complete the buy back of the Deferred Shares as soon as practicable after the General Meeting, assuming that Resolution 3 is passed.

Under the terms of issue of the Deferred Shares, which now appear in Article 4 of the Company's Articles of Association, the Company is authorised to appoint a person to act as agent for all the holders of the Deferred Shares to complete the buy back on their behalf. No consideration is payable to the holders of the Deferred Shares.

The Company has authorised Chris Birkle, the Chairman, for this purpose.

The Deferred Shares do not carry the right to participate in dividends or other distributions made by the Company and do not carry voting rights.

The Deferred Shares once purchased by the Company, will be cancelled.

A copy of the conditional contract for the purchase by the Company of all the Deferred Shares for a consideration of £1 in aggregate, dated 9th January 2012 and signed by Chris Birkle on behalf of all the holders of the Deferred Shares, will be available for inspection at the Company's registered office from the date of this document until the conclusion of the General Meeting and will also be available for inspection during the General Meeting. This contract is conditional on the passing of Resolution 3.

Authority to allot further shares and temporary disapplication of statutory pre-emption rights

Warrants and options to subscribe for ordinary shares are currently outstanding under which warrant and option holders are entitled to subscribe for a total of 179,250 ordinary shares. New authority to allot such shares is required to enable the Company to meet its obligations to warrant and option holders if warrants or options are exercised. Company law requires that in the present circumstances, the consideration for the buy back of the Deferred Shares is funded out of a new issue of ordinary shares. The Directors are in addition to the 179,250 ordinary shares referred to above, seeking authority to allot up to 750 additional new ordinary shares.

The necessary Resolutions are Resolutions 3 and 4 in the Notice at the end of this document. This authority, if granted, will expire at the next Annual General Meeting of the Company (unless then renewed).

General Meeting

The Notice set out at the end of this document convenes a General Meeting of the Company to be held on 3rd February 2012 at the Company's registered office at Unit 3, Harrington Way, Warspite Road, Woolwich, London SE18 5NU at 12 noon. for the purpose of considering and, if thought fit, passing the Resolutions set out in the Notice.

Action to be taken

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and signed in accordance with the instructions given on it and returned to the Company's registrars as soon as possible, and in any event so as to be received by them no later than 12 noon on 1st February 2012.

Completion and return of a Form of Proxy will not preclude a Shareholder from attending the General Meeting and voting in person.

Directors' Recommendation

The Independent Directors having consulted with the Company's Nominated Adviser, consider that the terms of the Disposal are fair and reasonable insofar as the Company's Shareholders are concerned. Further, the Directors consider that the proposed Investing Policy is in the interests of the Company and the Shareholders.

Accordingly, the Independent Directors unanimously recommend Shareholders to vote in favour of the Resolutions, as they intend to do in respect of their own beneficial shareholdings amounting, in aggregate, to 7,910 ordinary shares representing approximately 1.92 per cent of the issued share capital of the Company.

Yours faithfully

Chris Birkle
Chairman

Coburg Group plc

(Registered and incorporated in England and Wales with company number 02956279)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting (“General Meeting” or “Meeting”) of Coburg Group plc (“Company”) will be held at the Company’s registered office at Unit 3, Harrington Way, Warspite Road, Woolwich, London SE18 5NU at 12 noon on Friday 3rd February 2012 for the purpose of considering and, if though fit, passing the following resolutions, of which resolutions 1, 2 and 4 will be proposed as ordinary resolutions and resolutions 3 and 5 as special resolutions.

Ordinary Resolution

1 THAT the proposed Disposal (as defined and described in the circular to the Company’s shareholders dated 12th January 2012 (“Circular”)) on the terms and subject to the conditions of the sale and purchase agreement made between the Company (as seller) and New Coburg Limited (as buyer) and Tudeley Holdings Limited (as guarantor) dated 9th January 2012 (“Sale and Purchase Agreement”) a copy of which has been produced to the Meeting and, for identification purposes, has been initialled by the Chairman of the Meeting, and the ancillary documents referred to in it or otherwise required to be entered into to give full effect to the Sale and Purchase Agreement, be and they are hereby approved, and the directors of the Company (and any duly authorised committee of the directors) be and they are hereby authorised to do or to procure to be done, all such acts and things and to execute or procure the execution on behalf of the Company, of all such deeds documents instruments acts and things, as they consider necessary or appropriate to implement complete and carry into effect the Sale and Purchase Agreement and to agree such variations and amendments to or waivers of the Sale and Purchase Agreement or ancillary agreements as they may in their absolute discretion think fit, provided that any such variations amendments or waivers are not material in the context of the Disposal as a whole.

Ordinary Resolution

2 THAT the Investing Policy (as defined and described in the Circular) be and it is hereby approved and that the directors of the Company be and they are hereby authorised to carry it into effect.

Special Resolution

3 THAT the purchase by the Company of all the Deferred Shares in issue at any relevant time for an aggregate consideration of £1 (“Consideration” which the Company shall not be required to pay pro rata or at all, to holders of Deferred Shares, but shall be entitled to retain) at any time prior to 30th June 2013 is hereby authorised for all the purposes of the Companies Act 2006 subject to payment of the Consideration out of distributable profits of the Company or the proceeds of a fresh issue of shares made for the purpose of financing the Consideration in accordance with section 692 of the Companies Act 2006, and execution of an agreement to transfer all the Deferred Shares to the Company and execution of transfers to the Company of all the Deferred Shares in each case by a person appointed by the Company pursuant to Article 4 of the Company’s Articles of Association is hereby authorised and approved.

Ordinary Resolution

4 THAT in substitution for all existing authorities to the extent unused the directors be and they are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot:

- (a) up to 750 ordinary shares of 10p each in the capital of the Company for cash; and
- (b) up to 179,250 ordinary shares of 10p each in the capital of the Company which fall to be issued pursuant to warrants or options granted prior to the date of this Notice to subscribe for ordinary shares of the Company;

provided this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the directors may allot shares pursuant to an offer or agreement made by the Company on or before that date as if such authority had not expired.

Special Resolution

5 THAT in substitution for all existing authorities to the extent unused, and subject to the passing of the resolution 4 the directors be generally empowered pursuant to Section 551 of the Act to allot equity securities (within the meaning of Section 560 of the Act) pursuant to the authority conferred by resolution 4 as if Section 561 of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:

- (i) in connection with a rights issue or other pre-emptive share issue in favour of ordinary shareholders where the securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly may be) to the respective number of ordinary shares held by them but subject to such exclusions or arrangements as the directors may deem necessary or expedient to deal with fractional entitlements arising or any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or exchange or otherwise; and
- (ii) otherwise than pursuant to sub-paragraph (i) above comprising the allotment of up to 750 ordinary shares of 10p each in the capital of the Company for cash and additionally the allotment of up to 179,250 ordinary shares of 10p each in the capital of the Company which fall to be issued pursuant to warrants or options granted prior to the date of this Notice to subscribe for ordinary shares of the Company;

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provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution save that the directors may allot equity securities pursuant to an offer or agreement made by the Company on or before that date as if such authority had not expired.

Dated 12th January 2012

Registered Office:

Unit 3
Harrington Way
Warspite Road
Woolwich
London
SE18 5NU

By order of the Board:

Mrs L E Pino
Company Secretary

NOTES:

1. Holders of ordinary shares, or their duly appointed representatives, are entitled to attend and vote at the General Meeting. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and speak and vote on their behalf at the meeting. A shareholder can appoint the Chairman of the meeting or anyone else to be his/her proxy at the meeting. A proxy need not be a shareholder. More than one proxy can be appointed in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different ordinary share or shares held by that shareholder. To appoint more than one proxy, the Proxy Form should be photocopied and completed for each proxy holder and returned in the same envelope. The proxy holder's name should be written on the Proxy Form together with the number of shares in relation to which the proxy is authorised to act. All Proxy Forms must be signed and, to be effective, must be lodged with Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive not later than 48 hours before the time of the meeting, or in the case of an adjournment 48 hours before the adjourned time.
2. The return of a completed Proxy Form, other such instrument or any CREST Proxy Instruction (as described in note 3) will not prevent a shareholder attending the General Meeting and voting in person if he/she wishes to do so.
3. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on the 3rd February 2012 at 12 noon and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action

on their behalf. In order for a proxy appointment or instruction 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 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 Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company'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 sponsor or voting service provider should note that Euroclear UK & Ireland Limited 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 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 sponsor or voting service provider 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.

4. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

5. In Accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the register of members of the company at 6pm on the 1st February 2012 or, in the event that this meeting is adjourned, in the register of members as at 6pm. on the day two days before the day of any adjourned meeting shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by the close of business on the 1st February 2012 or, in the event that this meeting is adjourned, in the register of members before the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.

6. 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).

7. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the Company or an attorney for the Company.

8. Any power of attorney or other authority under which your proxy form is signed (or a duly certified copy of such power or authority) must be included with your proxy form.