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If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document together with the accompanying Form of Proxy as soon as possible to the relevant 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). However, such documents should not be forwarded to, or transmitted in or into, any jurisdiction where to do so might violate the relevant laws and regulations in that jurisdiction. If you have sold or transferred only part of your holding of Ordinary Shares you should retain these documents and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or accompanying Form of Proxy comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

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## **ILX GROUP PLC**

*(Incorporated in England and Wales with registered number 03525870)*

### **Approval of proposed issue of 8,290,000 New Shares in the capital of the Company and Notice of General Meeting**

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**This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 8 to 11 of this document and which recommends that you vote in favour of the Resolutions to be proposed at the General Meeting.**

This document does not constitute or form part of any offer or invitation to purchase, subscribe for or sell any Ordinary 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.

**Notice of the General Meeting is set out at the end of this document. A Form of Proxy for use at the General Meeting accompanies this document. To be valid, the Form of Proxy should be completed, signed and returned in accordance with the instructions printed thereon, as soon as possible but in any event so as to be received by the Company's registrars, Capita Registrars Limited, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by not later than 10.00 a.m. on 19 August 2012. Completion and return of the Form of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.**

Copies of this document will be available free of charge to the public during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of the Company's solicitors, Maclay Murray & Spens LLP, 12th Floor, One London Wall, London EC2Y 5AB from the date of this document up to and including the date of the General Meeting and are also available at the Company's website at [www.ilxgroup.com](http://www.ilxgroup.com).

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## DIRECTORS AND ADVISERS

<b>Directors</b>	Paul Lever ( <i>Non-executive chairman</i> ) Ken Scott ( <i>Chief executive officer</i> ) Jon Pickles ( <i>Chief financial officer</i> ) Eddie Kilkelly ( <i>Chief operating officer</i> ) Paul Virik ( <i>Non-executive</i> ) Damien Lane ( <i>Non-executive</i> )
<b>Registered Office</b>	c/o Maclay Murray & Spens LLP One London Wall London EC2Y 5AB
<b>Head Office</b>	115 Hammersmith Road London W14 0QH
<b>Nominated Adviser and Broker</b>	finnCap Limited 60 New Broad Street London EC2M 1JJ
<b>Solicitors to the Company</b>	Maclay Murray & Spens LLP One London Wall London EC2Y 5AB
<b>Registrars</b>	Capita Registrars Limited PXS The Registry 34 Beckenham Road Beckenham Kent BR3 4TU

## KEY STATISTICS

Number of existing Ordinary Shares including the Existing Investor Shares	31,643,376
Total number of New Investor Shares to be issued	7,890,000
Total number of New Director Shares to be issued	400,000
Price per New Share	£0.10
Enlarged Issued Share Capital following Admission	39,933,376
Percentage of Enlarged Issued Share Capital represented by the Existing Investor Shares and the New Investor Shares	29.90 per cent.
Gross proceeds from the issue of the New Director Shares	£40,000
Gross proceeds from the issue of the New Investor Shares	£789,000
Gross proceeds from the issue of the Existing Investor Shares and the New Investor Shares	£1,194,000
Gross proceeds from the Investment	£1,234,000

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	3 August 2012
Latest time and date for receipt of Forms of Proxy	10.00 a.m. on 19 August 2012
General Meeting	10.00 a.m. on 21 August 2012
Expected date for admission and dealings in the New Shares to commence on AIM	22 August 2012

## DEFINITIONS

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

<b>“Act”</b>	the Companies Act 2006;
<b>“Admission”</b>	the admission of the New Shares to trading on AIM becoming effective in accordance with the AIM Rules for Companies;
<b>“AIM”</b>	the AIM market of the London Stock Exchange;
<b>“AIM Rules for Companies”</b>	the AIM Rules for Companies published by the London Stock Exchange and any amendments thereto;
<b>“Articles of Association”</b>	the articles of association of the Company adopted by the Company on 25 September 2009;
<b>“Board” or “Directors”</b>	the board of directors of the Company whose names are set out on page 1 of this document;
<b>“Company” or “ILX”</b>	ILX Group plc;
<b>“Enlarged Issued Share Capital”</b>	the enlarged issued share capital of the Company immediately following the issue of the New Shares;
<b>“Existing Investor Shares”</b>	4,050,000 new Ordinary Shares, issued by the Company and subscribed for by the Investor on 1 August 2012 pursuant to the Investment Agreement;
<b>“Form of Proxy”</b>	the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting;
<b>“General Meeting”</b>	the general meeting of the Company to be held at the offices of Maclay Murray & Spens LLP, 12th Floor, One London Wall, London, EC2Y 5AB convened for 10.00 a.m. on 21 August 2012 (or any adjournment or postponement thereof) at which the Resolutions will be proposed;
<b>“Group”</b>	the Company and its Subsidiaries;
<b>“Investment”</b>	the issue of the Existing Investor Shares and the New Shares;
<b>“Investment Agreement”</b>	the agreement entered into between the Investor and the Company relating, <i>inter alia</i> , to the issue of the Existing Investor Shares and the New Investor Shares dated 1 August 2012;
<b>“Investor” or “Praxis Trustees”</b>	Praxis Trustees Limited, a company incorporated under the laws of Guernsey with registration number 16783 and its registered office at Sarnia House, Le Truchot, St Peter Port, Guernsey GY1 4NA;
<b>“London Stock Exchange”</b>	London Stock Exchange plc;
<b>“New Director Shares”</b>	400,000 new Ordinary Shares, to be issued by the Company and subscribed for by Ken Scott, subject to the passing of the Resolutions;
<b>“New Investor Shares”</b>	7,890,000 new Ordinary Shares, to be issued by the Company and subscribed for by the Investor pursuant to the Investment Agreement, subject to the passing of the Resolutions;
<b>“New Shares”</b>	the New Investor Shares and the New Director Shares;
<b>“Notice of General Meeting”</b>	the notice of General Meeting, set out at the end of this document;

<b>“Ordinary Shares”</b>	ordinary shares of £0.10 each in the capital of the Company;
<b>“Resolutions”</b>	the resolutions set out in the Notice of General Meeting;
<b>“Shareholders”</b>	holders of Ordinary Shares;
<b>“Subsidiaries”</b>	ILX Group Pty Ltd (Australia), ILX Group Ltd (New Zealand), ILX Group Inc (USA), ILX Consulting JLT (United Arab Emirates), ILX Group Aps (Denmark), and ILX Group Sp zoo (Poland)

In this document the symbol “£” and “p” refer to pounds and pence sterling respectively.

# LETTER FROM THE CHAIRMAN OF ILX GROUP PLC

*(Incorporated in England and Wales with registered number 03525870)*

*Directors:*

Paul Lever (*Non-executive chairman*)  
Ken Scott (*Chief executive officer*)  
Jon Pickles (*Chief financial officer*)  
Eddie Kilkelly (*Chief operating officer*)  
Paul Virik (*Non-executive*)  
Damien Lane (*Non-executive*)

*Registered Office:*

Maclay Murray & Spens LLP  
One London Wall  
London  
EC2Y 5AB

3 August 2012

*To all Shareholders*

Dear Shareholder

## **Approval of proposed issue of 8,290,000 New Shares in the capital of the Company and Notice of General Meeting**

### **1. Introduction**

ILX announced on 1 August 2012 that the Company had entered into a conditional investment agreement with Praxis Trustees, a subsidiary of the Praxis Group (further details of which are set out in paragraph 3 of this letter), for the subscription by Praxis Trustees in two tranches of in aggregate 11,940,000 new Ordinary Shares, representing 29.90 per cent. of the Enlarged Issued Share Capital.

Praxis Trustees subscribed for, and the Company issued, the first tranche of 4,050,000 new Ordinary Shares on 1 August 2012. The subscription by Praxis Trustees for the second tranche of 7,890,000 new Ordinary Shares is subject to the passing of the Resolutions at the General Meeting.

Ken Scott, the Company's chief executive, has also agreed to subscribe for 400,000 new Ordinary Shares, representing 1.00 per cent. of the Enlarged Issued Share Capital. The subscription by Ken Scott for the New Director Shares is subject to the passing of the Resolutions at the General Meeting.

The Investment values each New Share at £0.10, being the nominal value of each Ordinary Share.

The purpose of this letter is to explain the background to, and the reasons for, the Investment, to set out the reasons why the Board considers that the issue of the New Shares is in the best interests of the Company and its Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document, to authorise the Directors to allot the New Shares.

**The Investment is required to support the Company's plans for growth, to reduce the Company's bank debt, and to remedy existing breaches of banking covenants.**

### **2. Background to, and reasons for, the Investment**

The Group announced its preliminary results on 25 June 2012. These results showed increased revenue but reduced profitability, due principally to difficult trading conditions in the UK. Although the Group delivered an operating profit in excess of £1 million, the reduced profitability led to two breaches in the Group's banking covenants, as noted in the preliminary results statement.

Trading for the Group's first quarter, ended 30 June 2012, has been steady with revenues up 13 per cent. on the same quarter last year. This has continued to be driven by international growth with revenues from this division up by 40 per cent. Revenues from the UK division have declined by 9 per cent. Despite this trading, and some improvement in the covenant measurements, the Group remained in breach of the two banking covenants at the end of Q1.



Shortly after the release of the preliminary results, Praxis Trustees expressed an interest in making a strategic investment in the Company. Further details of Praxis Trustees are set out in paragraph 3 of this letter. After due and careful consideration, the Board entered an Investment Agreement on 1 August 2012, under which Praxis Trustees subscribed for the Existing Investor Shares pursuant to the Company's existing authority to allot shares free from statutory pre-emption rights granted by Shareholders at the Company's last annual general meeting held on 20 September 2011. The issue of the Existing Investor Shares resulted in Praxis Trustees now holding 12.80 per cent. of the Company's current issued share capital.

Under the terms of the Investment Agreement, Praxis Trustees has agreed to subscribe for the New Investor Shares, subject to the passing of the Resolutions at the General Meeting. The issue of the New Investor Shares will result in Praxis Trustees holding, in aggregate, 11,940,000 Ordinary Shares, representing 29.90 per cent. of the Enlarged Issued Share Capital. The principal terms of the Investment Agreement are set out in paragraph 4 of this letter.

Ken Scott has also agreed to continue to support the Company by increasing his equity stake by subscribing for the New Director Shares, subject to the passing of the Resolutions at the General Meeting. The issue of the New Director Shares will result in Ken Scott holding, in aggregate, 818,062 Ordinary Shares, representing 2.05 per cent. of the Enlarged Issued Share Capital.

The purpose of the Investment is to reduce the Group's bank debt and to ensure the Group has funds to continue with its strategy of international growth. The Company intends to utilise £500,000 from the proceeds of the Investment to repay bank debt, with the remaining funds being used for working capital. The Company's bankers, HSBC, have agreed, subject to the conditions to the Investment Agreement being satisfied and the Resolutions being passed at the General Meeting, to waive breaches of the Group's banking covenants prior to the Investment.

### **3. Praxis Trustees**

Praxis Trustees is a subsidiary of the Praxis Group, a licensed fiduciary Company based in Guernsey. Praxis Group is an independent, privately-owned group of financial companies providing a wide range of professional services including trust and company administration, fund administration, tax planning and compliance, life insurance advisory, accounting and auditing to private individuals, families and international corporate clients.

Praxis Trustees provides trustee services for numerous Guernsey trusts and for a wide international client base.

Praxis Trustees is making the Investment as trustee of the DNY Trust.

#### ***Board structure***

Following the issue of the New Investor Shares, Wayne Bos will join the Board as Executive Chairman. I will remain on the Board as a non-executive Director.

Wayne Bos has over 20 years' experience managing and investing in business over a wide range of sectors, with particular expertise in the software and technology sector. His career includes 3 years as Chief Executive of Sausage Software, an Australian public company, which he grew to a market capitalisation of A\$2.5bn in 2001, and President and CEO of Natrol, a Nasdaq listed Nutraceutical company, sold to Plethico, an Indian public company, in 2008. In the last four years, he has made several public and private company investments.

Wayne Bos is a discretionary beneficiary of the DNY Trust.

The Company will make the appropriate disclosure in respect of Wayne Bos pursuant to Schedule 2, paragraph (g) of the AIM Rules for Companies in the announcement of his appointment.

### **4. Investment Agreement**

The Company and Praxis Trustees entered into the Investment Agreement on 1 August 2012 pursuant to which Praxis Trustees committed to subscribe for the Existing Investor Shares and conditionally subscribe for the New Investor Shares, subject to the passing of the Resolutions at the General Meeting.

### ***Conditionality***

The obligation of Praxis Trustees to subscribe for the New Investor Shares is conditional upon the passing of the Resolutions by 21 August 2012 (or such later date as Praxis Trustees may in its absolute discretion agree in writing with the Company) and Admission.

### ***Representations and warranties***

Under the Investment Agreement, the Company has given certain warranties and representations to Praxis Trustees relating, *inter alia*, to its accounts, financial position and authority.

## **5. Impact of the Investment on share capital**

The existing Shareholders will be materially diluted as a result of the issue of the New Shares as the allotment of the New Investor Shares will result in Praxis Trustees holding, in aggregate, 29.90 per cent. of the Enlarged Issued Share Capital. The issue of the New Director Shares will result in Ken Scott holding, in aggregate, 2.05 per cent. of the Enlarged Issued Share Capital. Following the Investment, the other existing Shareholders will hold, in aggregate, 68.05 per cent. of the Enlarged Issued Share Capital.

## **6. Related Party Transaction**

The issue of the New Shares is classified as a related party transaction for the purposes of the AIM Rules by virtue of Ken Scott being a director of the Company and Praxis Trustees being a substantial shareholder, as defined in the AIM Rules, in the Company. The Independent Directors, having consulted with finnCap, as Nominated Adviser to the Company, consider the terms of issue of the New Shares to be fair and reasonable insofar as the Shareholders are concerned. In providing advice to the Independent Directors, finnCap has taken into account the Independent Directors' commercial assessments of this related party transaction.

## **7. Admission and dealings**

Application will be made to the London Stock Exchange for the New Shares to be admitted to trading on AIM. The New 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 their issue. Subject to, among other things, the Resolutions being duly passed by the requisite majority at the General Meeting, it is expected that Admission will become effective and that dealings in the New Shares will commence on 22 August 2012.

Following Admission, the Company will have 39,933,376 Ordinary Shares in issue.

## **8. General Meeting**

Notice of a General Meeting of the Company to be held at the offices of Maclay Murray & Spens LLP, 12th Floor, One London Wall, London, EC2Y 5AB at 10.00 a.m. on 21 August 2012 is set out at the end of this document.

At the General Meeting, the following resolutions will be proposed:

### ***Resolution 1 (authority to allot)***

The directors of a company may only allot shares if they have been authorised to do so by shareholders in general meeting (or otherwise if the articles of association of the company contain valid and express authority). Resolution 1 will be proposed as an ordinary resolution and will authorise the Directors to allot, grant rights to subscribe for, or to convert any security into, Ordinary Shares in connection with the allotment and issue of the New Shares. Such authority will expire at the conclusion of the next annual general meeting of the Company.

Resolution 1 requires approval by a simple majority of those Shareholders attending and entitled to vote in person or by proxy at the General Meeting.

### ***Resolution 2 (disapplication of pre-emption rights)***

Resolution 2 will be proposed as a special resolution and will disapply Shareholders' statutory pre-emption rights (which require a company to offer all allotments of equity securities for cash first to existing shareholders in proportion to their shareholdings) in relation to the allotment and issue of the New Shares. Such power will expire at the conclusion of the next annual general meeting of the Company.

Resolution 2 requires the approval of Shareholders representing at least 75 per cent. of those attending and entitled to vote in person or by proxy at the General Meeting and is subject to the passing of resolution 1.

### **9. Documents available for inspection**

Copies of the following documents will be available for inspection during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of the Company's solicitors, Maclay Murray & Spens LLP, 12th Floor, One London Wall, London EC2Y 5AB from the date of this document up to and including the date of the General Meeting and will on the day of the General Meeting be available for inspection at the venue of the General Meeting for at least 15 minutes prior to the meeting until the end of the General Meeting:

- this document;
- the Articles of Association; and
- the Investment Agreement.

### **10. Action to be taken**

A Form of Proxy for use at the General Meeting accompanies this document. Whether or not you intend to be present at the General Meeting, you are requested to complete, sign and return the Form of Proxy as soon as possible but in any event so as to be received by the Company's registrars, Capita Registrars Limited, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by not later than 10.00 a.m. on 19 August 2012. Unless the Form of Proxy is received by this date and time, it will be invalid. The completion and return of the Form of Proxy will not preclude you from attending and voting in person at the General Meeting if you so wish.

### **11. Recommendation**

**The Directors consider the issue of the New Shares to be in the best interests of the Company and its Shareholders as a whole. Shareholders should be aware that, without the proceeds of the New Shares, the Directors believe that the Company's plans for growth and ability to manage its debts could be undermined.**

**Accordingly, the Directors unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do so in respect of their own beneficial shareholdings, which amount to 916,633 Ordinary Shares (representing approximately 2.90 per cent. of the Company's existing issued share capital including the Existing Investor Shares).**

**In addition to the Directors' shareholdings the Company has received undertakings to vote in favour of the Resolutions from Shareholders holding 9,167,368 Ordinary Shares (representing approximately 28.97 per cent. of the Company's existing issued share capital including the Existing Investor Shares). In addition, Praxis has agreed to execute an undertaking to vote in favour of the Resolutions in respect of its holding of Existing Investor Shares as soon as their admission to trading on AIM becomes effective (this will represent approximately 12.80 per cent. of the Company's share capital as enlarged by the issue of the Existing Investor Shares).**

Yours faithfully

Paul Lever  
*Chairman*

## ILX GROUP PLC

(Incorporated in England and Wales with registered number 03525870)

### NOTICE OF GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a general meeting of ILX Group Plc (the “**Company**”) will be held at the offices of Maclay Murray & Spens LLP, 12th Floor, One London Wall, London, EC2Y 5AB on 21 August 2012 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution:

#### ORDINARY RESOLUTION

1. THAT, in substitution for any existing authorisation under section 551 of the Companies Act 2006 (the “**Act**”) but without prejudice to the exercise of any such authorisation prior to the date of this resolution, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 551 of the Act to exercise all or any powers of the Company to allot shares in the Company and to grant rights (“**relevant rights**”) to subscribe for or to convert any security into shares of the Company (such shares and rights to subscribe for or to convert any security into shares of the Company being “**relevant securities**”) in connection with the New Shares (as that term is defined in the circular to shareholders of the Company dated 3 August 2012 (the “**Circular**”) up to an aggregate nominal amount of £829,000 provided that such authorisation shall expire at the conclusion of the next annual general meeting of the Company unless previously renewed, revoked or varied by the Company in a general meeting, save that the Company may at any time before the expiry of this authorisation make an offer or agreement which would or might require relevant securities to be allotted or relevant rights to be granted after the expiry of this authorisation and the directors of the Company may allot relevant securities or grant relevant rights in pursuance of any such offer or agreement as if the authorisation conferred hereby had not expired.

#### SPECIAL RESOLUTION

2. THAT subject to the passing of resolution numbered 1 above (the “**Section 551 Resolution**”) and in substitution for any existing power under sections 570 and 573 of the Act but without prejudice to the exercise of any such power prior to the date of this resolution, the directors of the Company are empowered in accordance with sections 570 and 573 of the Act to allot equity securities (within the meaning of section 560 (1), (2) and (3) of the Act) pursuant to the Section 551 Resolution as if section 561(1) of the Act did not apply to such allotment, provided that this power shall expire at the conclusion of the next annual general meeting of the Company, but so that this power shall enable the Company to make an offer or agreement before such expiry 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 as if such expiry had not occurred.

*By order of the Board*

**Jon Pickles**  
*Chief Financial Officer*

*Registered office:*

c/o Maclay Murray & Spens LLP  
One London Wall  
London EC2Y 5AB

3 August 2012

#### NOTES:

1. As a member, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting. A proxy need not be a member of the Company. 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 the rights attached to any one share. In the event of a conflict between a blank proxy form and a proxy form which states the number of shares to which it applies, the specific proxy form shall be counted first, regardless of whether it was sent or received before or after the blank proxy form; and any

remaining shares in respect of which you are the registered holder will be appointed to the blank proxy form. To appoint more than one proxy, you should contact the Company's registrars, Capita Registrars Limited, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

2. A form of proxy is enclosed. If you have not received one, please contact the Company's registrars. To be valid, your proxy form and any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority should be sent to the Company's registrars, Capita Registrars Limited, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive no later than 10.00 a.m. on 19 August 2012.
  3. If you appoint a proxy, this will not prevent you attending the meeting and voting in person if you wish to do so.
  4. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, to have the right to attend and vote at the meeting a member must first have his or her name entered in the Company's register of members by no later than 6:00 p.m. on 19 August 2012 or, if this meeting is adjourned, at 6.00 p.m. on the day two days prior to the adjourned meeting (excluding weekends and public holidays). Changes to entries on that register after that time shall be disregarded in determining the rights of any member to attend and vote at the meeting.
  5. 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.
  6. 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 (ID RA 10) by 10.00 a.m. on 19 August 2012. 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.
  7. 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.
  8. 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.
  9. Any corporation which is a member can authorise one or more person(s) to act as its representative(s) at the meeting.
  10. Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted);
    - calling the Capita Registrars' shareholder helpline on 0871 664 0300 (calls cost 10 pence per minute plus network extras) (from outside the UK +44 (0) 20 8639 3399). Lines are open Monday–Friday 8.30a.m. – 5.30p.m.; or
    - contacting Capita Registrars by email at [ssd@capitaregistrars.com](mailto:ssd@capitaregistrars.com)
- You may not use any electronic address provided either in this notice of meeting or any related documents (including the chairman's letter and proxy form) to communicate with the Company for any purpose other than those expressly stated.
11. Copies of the following documents will be available for inspection during normal business hours on any day (Saturdays, Sundays and public holidays excepted) at the offices of the Company's solicitors, Maclay Murray & Spens LLP, 12th Floor, One London Wall, London EC2Y 5AB from the date of this notice up to and including the date of the meeting and will on the day of the meeting be available for inspection at the venue of the meeting for at least 15 minutes prior to the meeting until the end of the meeting:
    - the Circular;
    - a copy of the articles of association of the Company; and
    - the Investment Agreement (as that term is defined in the Circular).

