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If you have sold or otherwise transferred all of your Ordinary Shares in the Company, please pass this document and 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 transmission to the purchaser or transferee. If you have sold or transferred only part of your holding of Ordinary Shares you should retain these documents and immediately contact the stockbroker, bank or other agent through whom the sale or transfer was effected.

A notice convening a General Meeting of the Company to be held at the offices of Peel Hunt LLP, Moor House, 120 London Wall, London, EC2Y 5ET at 11.00 a.m. on 26 November 2012 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 and returned to the Company's registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, in accordance with the instructions printed on it as soon as possible and, in any event, so as to be received no later than 11.00 a.m. on 22 November 2012. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting in person at the General Meeting should they so wish.

The Existing Ordinary Shares are admitted to trading on AIM (a market operated by London Stock Exchange plc). Application will be made for the new Ordinary Shares issued pursuant to the Placing to be admitted to trading on AIM. Subject to the passing of the Resolutions at the General Meeting, it is expected that Admission will become effective and that dealings in the Placing Shares will commence on AIM on 30 November 2012.

DP Poland plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 07278725)

Proposed Placing of 70,000,000 new Ordinary Shares at 15 pence per share

and

Notice of General Meeting

Peel Hunt LLP ("**Peel Hunt**"), which is authorised and regulated in the UK by the Financial Services Authority, is acting exclusively for the Company and no-one else in connection with the arrangements for the Placing set out in this document and will not be responsible to anyone other than the Company for providing advice in relation to such arrangements. Peel Hunt will not regard any other person as its client nor be responsible to any other person for providing the protections afforded to clients of Peel Hunt nor for providing advice in relation to the arrangements for the Placing detailed in this document. Peel Hunt is not making any representation or warranty, express or implied, as to the content of this document.

Peel Hunt has not authorised the contents of any or part of this document and no liability whatsoever is accepted by Peel Hunt for the accuracy of any information or opinions contained in this document or for the omission of any information. Peel Hunt as nominated adviser and broker to the Company, owes certain responsibilities to the London Stock Exchange plc which are not owed to the Company or the Directors.

The distribution of this document and/or the accompanying Form of Proxy and any invitation or offer or sale of Placing Shares made as part of the arrangements for the Placing may, in certain jurisdictions other than the UK, be restricted by law. No action has been taken by the Company or by Peel Hunt that would permit the distribution of this document and/or the accompanying Form of Proxy or any such invitation or offer or sale of Placing Shares to be made in any jurisdiction where action for that purpose is required. It is therefore the responsibility of persons into whose possession this document comes to inform themselves about and to observe any such restrictions. Any failure to comply with any of those restrictions may constitute a violation of the securities law of any such jurisdiction.

This document does not constitute an offer to buy or to subscribe for, or the solicitation of an offer to buy or subscribe for, Ordinary Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, the Placing Shares have not been, and will not be, registered under the United States Securities Act of 1933 as amended (the "**Securities Act**") or qualified for sale under the laws of any state of the United States or under the applicable laws of any of Canada, Australia, the Republic of South Africa or Japan and, subject to certain exceptions, may not be offered or sold in the United States or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) or to any national, resident or citizen of Canada, Australia, the Republic of South Africa or Japan.

Any Overseas Shareholders and any person (including, without limitation, nominees and trustees), who have a contractual or other legal obligation to forward this document to a jurisdiction outside the UK should seek appropriate advice before taking any action.

This document contains (or may contain) certain forward-looking statements with respect to the Company and certain of its goals and expectations relating to its future financial condition and/or performance which involve a number of risks and uncertainties. No forward-looking statement is a guarantee of future performance and actual results, performance or achievements may differ materially from those contained in any forward-looking statements. Such forward-looking statements may use words such as "aim", "anticipate", "target", "expect", "estimate", "plan", "goal", "believe", "will", "may", "should", and other words having a similar meaning. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances, including, but not limited to, economic and business conditions, the effects of changes in interest rates and foreign exchange rates, changes in legislation, changes in consumer habits and other factors outside the control of the Company, that may cause actual results, performance or achievements to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. All forward-looking statements contained in this document are based upon information available to the Directors at the date of this document and the posting or receipt of the document shall not give rise to any implication that there has been no change in the facts set forth herein since such date.

All GBP amounts have been calculated on the basis of a sterling exchange rate of approximately 5.2 Polish Zloty to 1 GBP.

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DEFINITIONS

| | |
|---------------------------------|--|
| “Act” | the Companies Act 2006 (as amended) |
| “Admission” | the admission of the Placing Shares to trading on AIM becoming effective in accordance with rule 6 of the AIM Rules |
| “AIM” | AIM, a market operated by London Stock Exchange plc |
| “AIM Rules” | the AIM Rules for Companies issued by London Stock Exchange plc, as amended from time to time |
| “Capita Registrars” | a trading division of Capita Registrars Limited |
| “Company” or “DPP” or “Group” | DP Poland plc and/or DPP SA, as the context may require |
| “Directors” or “Board” | the directors of the Company whose names and functions are set out on page 6 of this document |
| “Domino’s Pizza” | the brand owned and exploited by Domino’s Pizza, Inc. and its affiliates |
| “DPP SA” | DP Polska S.A., a company incorporated in Poland and a wholly owned subsidiary of the Company |
| “EBITDA” | earnings before interest, tax, depreciation and amortisation |
| “EIS” | Enterprise Investment Scheme under the provisions of Part 5 of the Income Tax Act 2007 |
| “Enlarged Issued Share Capital” | the number of Ordinary Shares in issue immediately following Admission |
| “Existing Ordinary Shares” | the 25,437,986 Ordinary Shares in issue at the date of this document |
| “Form of Proxy” | the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting |
| “FSMA” | the Financial Services and Markets Act 2000 (as amended) |
| “General Meeting” | the general meeting of the Company convened for 11.00 a.m. on 26 November 2012 and any adjournment thereof, notice of which is set out at the end of this document |
| “HMRC” | Her Majesty’s Revenue & Customs |
| “KPI” | key performance indicator |
| “Ordinary Shares” | ordinary shares of 0.5 pence each in the share capital of the Company |
| “Peel Hunt” | Peel Hunt LLP, the Company’s Nominated Adviser and Broker |
| “Placing” | the conditional placing by Peel Hunt of the Placing Shares at the Placing Price pursuant to the Placing Agreement |
| “Placing Agreement” | the conditional agreement dated 8 November 2012 between the Company and Peel Hunt |
| “Placing Price” | 15 pence per Placing Share |
| “Placing Shares” | the 70,000,000 new Ordinary Shares which have been conditionally placed by Peel Hunt subject to the terms of the Placing Agreement |
| “Resolutions” | the resolutions set out in the notice of General Meeting |
| “Shareholders” | holders of Ordinary Shares |
| “VCT Scheme” | Venture Capital Trust scheme under the provisions of Part 6 of the Income Tax Act 2007 |

DIRECTORS, OFFICERS AND ADVISERS

| | |
|--------------------------------------|--|
| Directors: | Nicholas John Donaldson Peter John Edward Shaw Maciej Adam Jania Robert Nicholas Lutwyche Morrish |
| Company Secretary: | Patrick Bodenham |
| Registered Office: | 2nd Floor Ibex House 42-47 Minories London EC3N 1DX |
| Nominated Adviser and Broker: | Peel Hunt LLP Moor House 120 London Wall London EC2Y 5ET |
| Solicitor to the Company: | Kaye Scholer LLP 140 Aldersgate Street London EC1A 4HY |
| Solicitor to Peel Hunt: | Osborne Clarke One London Wall London EC2Y 5EB |
| Registrars: | Capita Registrars Limited The Registry 34 Beckenham Road Beckenham Kent BR3 4TU |

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|---|--------------------------------|
| Publication date of this document | 8 November 2012 |
| Latest time for receipt of Forms of Proxy for the General Meeting | 11.00 a.m. on 22 November 2012 |
| General Meeting | 11.00 a.m. on 26 November 2012 |
| Admission effective and commencement of trading in the Placing Shares on AIM | 8.00 a.m. on 30 November 2012 |
| CREST accounts credited with Placing Shares issued in uncertificated form | 30 November 2012 |
| Despatch of share certificates in respect of Placing Shares issued in certificated form | 4 December 2012 |

PLACING STATISTICS

| | |
|---|-------------|
| Placing Price | 15 pence |
| Number of Existing Ordinary Shares in issue at the date of this document | 25,437,986 |
| Number of new Ordinary Shares being issued by the Company for subscription in the Placing | 70,000,000 |
| Number of Ordinary Shares in issue immediately following Admission | 95,437,986 |
| Percentage of Enlarged Issued Share Capital represented by the Placing Shares | 73.4% |
| Amount being raised under the Placing (gross) | £10,500,000 |

Notes:

1. The times and dates referred to in the above timetable are subject to change at the absolute discretion of the Company. If any of the above details should change, the revised times and/or dates will be announced through a Regulatory Information Service.
2. Certain of the events in the above timetable are conditional upon the approval of the Resolutions to be proposed at the General Meeting.
3. All references are to London time unless stated otherwise.

LETTER FROM THE CHAIRMAN

DP Poland plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 07278725)

Directors:

Nicholas John Donaldson *(Non-executive Chairman)*
Peter John Edward Shaw *(Chief Executive Officer)*
Maciej Adam Jania *(Finance Director)*
Robert Nicholas Lutwyche Morrish *(Non-executive Director)*

Registered office:

2nd Floor Ibex House
42-47 Minories
London
EC3N 1DX

8 November 2012

Dear Shareholder,

**Proposed Placing of 70,000,000 new Ordinary Shares at 15 pence per share
and
Notice of General Meeting**

INTRODUCTION

On 8 November 2012, DPP announced a conditional Placing by Peel Hunt of 70,000,000 new Ordinary Shares with a range of existing and new investors at the Placing Price to raise £10.5 million (before expenses). The purpose of this document is to provide details of the background to, and reasons for, the Placing and to explain why the Directors believe the Placing to be in the best interests of the Company and its Shareholders as a whole.

A notice is set out at the end of this document convening a General Meeting for 11.00 a.m. on 26 November 2012, at which the Resolutions will be proposed to authorise the Directors to allot the new Ordinary Shares in connection with the Placing and to disapply the statutory pre-emption rights in relation to such allotment.

BACKGROUND TO AND REASONS FOR THE PLACING

DPP was admitted to trading on AIM on 28 July 2010. It was a newly formed company owning the entire issued share capital of DPP SA, a Polish company having the master franchise in Poland for Domino's Pizza, the world's leading pizza delivery brand. DPP SA has the exclusive right itself to develop and operate, and to sub-franchise to others the right to develop and operate, Domino's Pizza stores in Poland.

DPP opened its first Domino's Pizza store in Warsaw in February 2011. A total of 13 stores had been opened in Warsaw by May 2012 and the Company expects to have 15 stores in operation by the end of 2012.

The Directors continue to believe in the significant opportunity to grow the Domino's Pizza franchise in a resilient Polish economy. The positive momentum in the KPIs within the Group's business gives the Board confidence that the Domino's Pizza brand is gaining wider recognition within Warsaw.

DPP's business model has evolved since its inception. A key metric for DPP is how quickly its stores reach EBITDA break even because this will affect both the speed with which a store reaches maturity and the aggregate operating losses incurred during its establishment phase. The Board is now targeting a store break even period of 18 months following opening, whilst awareness of the Domino's Pizza offering builds and the brand's reputation becomes more established.

The Board now believes that a site can reach a mature level of profitability (which is expected to be approximately £80,000 of EBITDA per store per year) at 36 months following opening.

Again, as brand recognition builds the Board expects the break even and maturity times to shorten significantly.

Combined with a capital cost of approximately £165,000 per site and expected operating losses at store level of £55,000 per store until the EBITDA break even point is achieved, the total cash cost for a store before it reaches profitability is now expected to be approximately £220,000 per store. The projected level of mature store EBITDA will, the Board believes, generate a strong return on investment for Shareholders when the business has sufficient scale but the business model will take longer in the early years to grow to profitability than previously expected.

Sub-franchising of the Domino's Pizza stores in Poland remains a key objective, as it requires less capital and will potentially allow for a more rapid roll out of the Domino's Pizza brand across Poland. The Board does not, however, consider it realistic to sub-franchise the operation of Domino's Pizza stores to a significant level in Poland until the brand has become more established and the DPP owned stores have demonstrated that they can reach a level of sustainable profitability. The long-term plan is to have one third DPP owned stores and two thirds sub-franchised stores but for the next two years the Board intends to accelerate the roll out of its corporate stores before any major step into sub-franchising.

As a result of the re-basing of the Company's business model, more capital is required to fund the existing stores to break even and to open more DPP owned stores. As at 31 October 2012, the Company's cash balance totalled £1,370,000. The proceeds of the Placing are expected to provide the additional funding required to implement DPP's plans to open ten further DPP owned stores in both 2013 and 2014, to increase the marketing spend across all existing and new DPP owned stores and to fund its business through to anticipated EBITDA break even.

In deciding to finance the Company's requirements for additional capital through an issue of new Ordinary Shares pursuant to the Placing, and in determining the price at which the Placing Shares would be issued, the Directors considered a number of factors, including the current financial and trading position of the Group and the desire to achieve certainty as to funding within the shortest possible timeframe. The Directors also took into consideration that the majority of the Company's institutional shareholders were given the opportunity to participate in the Placing.

While the Board believes that alternative sources of funding are potentially available to the Group, it is of the view that the terms associated with such funding would be significantly more onerous than those of the proposed Placing. It is therefore of the utmost importance that Shareholders vote in favour of the Resolutions. If the Resolutions are not passed by Shareholders at the General Meeting and the Placing does not proceed, the Company will need to seek alternative sources of funding or seek alternative methods of realising Shareholder value. Neither of these alternatives is expected to be favourable for Shareholders given the current stage of the Company's development.

CURRENT TRADING AND OUTLOOK

The Company is currently trading well across its store base, with September and October 2012 having delivered the Board's anticipated level of sales following the traditionally quieter months of July and August. KPIs including numbers of customers acquired, method of ordering, price per transaction and frequency of purchasing are showing signs that the Domino's Pizza brand is gaining traction within the Warsaw market.

DPP's store opening schedule is on track to deliver a further two new sites in Warsaw this year and the pipeline of further opportunities for sites is continuing to grow.

THE PLACING

Under the terms of the Placing Agreement, Peel Hunt has conditionally placed, as agent for the Company, 70,000,000 new Ordinary Shares at the Placing Price to raise £10.5 million (before expenses) for the Company.

The Placing, which is not being underwritten, is conditional, *inter alia*, upon the passing of the Resolutions at the General Meeting and Admission taking place by 8.00 a.m. on 30 November 2012 (or such later date, being not later than 14 December 2012, as the Company and Peel Hunt may agree).

The Placing Agreement contains warranties by the Company in favour of Peel Hunt in relation to, *inter alia*, the accuracy of the information in this document and other matters relating to the Group and its business. In addition, the Company has given certain undertakings to Peel Hunt and has agreed to indemnify Peel Hunt in relation to certain liabilities it may incur in respect of the Placing. The Placing Agreement also contains provisions entitling Peel Hunt to terminate the Placing Agreement at any time prior to Admission in certain circumstances. If this right is exercised the Placing will not proceed.

The Placing Shares, when issued and fully paid, will rank equally in all respects with the Existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid on the Ordinary Shares after Admission.

The Placing Shares are to be issued pursuant to the Placing Agreement at the Placing Price, which represents a discount of 33.3 per cent. to the closing mid-market price of an Ordinary Share on AIM of 22.5 pence, on 7 November 2012, being the last trading day immediately preceding the date of the announcement of the Placing. The significant level of discount required to effect the Placing was principally driven by the length of time DPP's business will take to reach group break even and the fact that it requires significantly more capital in the short term. Without such funding, the Board would have needed to seek alternative sources of funding or seek alternative methods of realising Shareholder value, neither of which was expected to be favourable for Shareholders. Following the successful conclusion of the Placing, however, the Group will be well funded to continue its roll out and to grow the Domino's Pizza brand across Poland.

It is expected that Admission will become effective and dealings in the Placing Shares on AIM will commence at 8.00 a.m. on 30 November 2012. Following Admission, the Company will have 95,437,986 Ordinary Shares in issue.

EIS AND VCT SCHEMES

The Company has applied for and obtained advanced assurance from HMRC that the Placing Shares placed with VCT schemes are expected to constitute a qualifying holding for such VCT schemes. HMRC has also confirmed that the Placing Shares should satisfy the requirements for tax relief under EIS.

Although the Company currently expects to satisfy the relevant conditions for VCT investment and to remain a qualifying company for EIS purposes, no guarantee or assurance can be given in that regard.

GENERAL MEETING

Notice of the General Meeting convened for 11.00 a.m. on 26 November 2012, at the offices of Peel Hunt LLP, Moor House, 120 London Wall, London, EC2Y 5ET is set out at the end of this document. At the General Meeting, the following Resolutions will be proposed:

- (a) an ordinary resolution authorising the Directors for the purpose of section 551 of the Act (subject to and conditional upon the passing of Resolution 2 at the General Meeting and the Placing Agreement having become unconditional (save only as to any conditions relating to the passing of such ordinary resolution and Admission)) and not having been earlier terminated, to exercise all of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company up to an aggregate nominal value of £350,000 to such persons at such times and generally on such terms and conditions as the Directors may determine for the purposes of the Placing; and
- (b) a special resolution to empower the Directors pursuant to section 570 of the Act (subject to and conditional upon the passing of Resolution 1 at the General Meeting), to allot equity securities for cash in connection with the Placing as if the statutory pre-emption rights conferred by section 561(1) of the Act did not apply to any such allotment.

If the Resolutions are not passed or if Admission does not take place by 8.00 a.m. on 30 November 2012 (or such later time and/or date as the Company and Peel Hunt may agree, not being later than 14 December 2012), the Placing will not proceed and as explained above, the Company would then need to seek alternative sources of funding or seek alternative methods of realising Shareholder value.

INTENTIONS OF THE DIRECTORS

The following Directors have informed the Company that they will be participating in the Placing and subscribing for the following number of Placing Shares:

| <i>Name</i> | <i>Role</i> | <i>Number Placing Shares</i> | <i>Holding Post Placing</i> |
|--------------------|------------------------|----------------------------------|---------------------------------|
| Nicholas Donaldson | Non-executive Chairman | 66,666 | 230,333 |
| Peter Shaw | CEO | 33,333 | 1,309,879 |
| Robert Morrish | Non-executive Director | 66,666 | 236,666 |
| Maciej Jania | Finance Director | 13,333 | 13,333 |

RELATED PARTY TRANSACTIONS

JM Finn & Co. Ltd (“JM Finn”) has agreed to subscribe for a total of 3,102,332 Placing Shares. As a result of their participation in the Placing, JM Finn is deemed to be a “related party” for the purposes of Rule 13 of the AIM Rules.

For the purposes of the AIM Rules, Peel Hunt, in its capacity as the Company’s nominated adviser, considers that the terms on which JM Finn will participate in the Placing are fair and reasonable insofar as Shareholders are concerned.

APPOINTMENT OF NEW DIRECTORS

The Board also announced today that Chris Moore and Gerry Ford have each agreed to join the Board of DPP as non-executive directors with effect from Admission. Chris was previously Chief Executive of Domino’s Pizza Group plc and has agreed to subscribe for 333,333 Placing Shares in the Placing. Gerry is currently Chairman and Chief Executive of Caffè Nero Group Limited and has agreed to subscribe for 500,000 Placing Shares in the Placing. The Board believes that the combined experience of Chris and Gerry will prove very valuable to the Company and is looking forward to working with them to help grow the Domino’s Pizza franchise in Poland.

ACTION TO BE TAKEN BY SHAREHOLDERS

A Form of Proxy for use at the General Meeting accompanies this document. The Form of Proxy should be completed and returned in accordance with the instructions printed on it so as to arrive at the Company’s Registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU no later than 11.00 a.m. on 22 November 2012. The completion and return of the Forms of Proxy will not prevent Shareholders from attending and voting at the General Meeting should they so wish.

RECOMMENDATION

The Directors believe the Placing to be in the best interests of the Company and its Shareholders and unanimously recommend Shareholders to vote in favour of the Resolutions, as they intend to do in respect of their own beneficial holdings amounting in aggregate to 1,610,213 Ordinary Shares, equivalent to approximately 6.3 per cent. of the Existing Ordinary Shares.

Yours sincerely,

Nicholas Donaldson
Non-executive Chairman

NOTICE OF GENERAL MEETING

DP Poland plc

(Incorporated in England and Wales under the Companies Act 2006 with registered number 07278725)

NOTICE IS HEREBY GIVEN that a general meeting of the above-named company (the "Company") will be held at the offices of Peel Hunt LLP, Moor House, 120 London Wall, London EC2Y 5ET on 26 November 2012 at 11.00 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 addition to and without prejudice to any unexercised existing authority to allot shares of the Company, subject to and conditional upon the passing of resolution 2 below and the Placing Agreement (as defined in the circular to shareholders of the Company ("Circular") dated 8 November 2012) having become unconditional (save only as to any conditions relating to the passing of this resolution and Admission (as defined in the Circular)) and not having been earlier terminated, the directors of the Company be and they are hereby generally and unconditionally authorised for the purpose of section 551 of the Companies Act 2006 (the "Act") to exercise all of the powers of the Company to allot shares of the Company or to grant rights to subscribe for, or to convert any security into, shares of the Company (such shares and rights being together referred to as "Relevant Securities") up to an aggregate nominal value of £350,000 to such persons at such times and generally on such terms and conditions as the directors of the Company may determine (subject to the articles of association of the Company) for the purposes of the Placing, (as defined in the Circular).

PROVIDED THAT this authority, unless previously renewed, varied or revoked by the Company in general meeting, shall expire at the conclusion of the next annual general meeting of the Company or the date fifteen months from the date of passing this resolution, whichever is the earlier, save that the Company may before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted after the expiry of such period and the directors of the Company may allot Relevant Securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. That, subject to and conditional upon the passing of resolution 1 above, the directors of the Company be and they are hereby empowered pursuant to section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred upon them by resolution 1 above as if section 561(1) of the Act did not apply to any such allotment, such power to expire at the conclusion of the next annual general meeting of the Company or the date fifteen months from the date of passing this resolution, whichever is the earlier, 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 such offer or agreement as if the power conferred hereby had not expired.

Registered office:
2nd Floor Ibex House
42-47 Minories
London EC3N 1DX

By order of the Board
Patrick Bodenham
Company Secretary

Dated: 8 November 2012

Notes:

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to exercise all or any of his rights to attend, speak and vote instead of him at such meeting and any adjournment thereof. If a member appoints more than one proxy, each proxy must be entitled to exercise the rights attached to different shares. A proxy need not be a member of the Company. The appointment of a proxy will not preclude a member from attending and voting at the meeting in person should he subsequently decide to do so.
- (2) In the case of joint holders of shares, where more than one of the joint holders purports to appoint a proxy to exercise the rights attaching to shares, only the appointment submitted in respect of those shares by the most senior holder will be accepted. Seniority for this purpose shall be determined by the order in which the names of the joint holders appear in the register of members of the Company (the first-named being the more senior).
- (3) A person appointed as a proxy, unless directed otherwise by the member appointing him, will vote or abstain from voting as he thinks fit at the meeting.
- (4) A proxy may only be appointed using the procedures set out in these notes and the accompanying Form of Proxy. To be valid, the Form of Proxy must reach the Company's Registrars, Capita Registrars, PXS, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours (disregarding any part of any day that is not a working day) before the time of holding of the meeting. Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be enclosed with the Form of Proxy. If more than one valid proxy appointment is submitted by a member, the appointment received last before the latest time for receipt of proxies will take precedence.
- (5) Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders of the Company on the register at 6.00 p.m. on 24 November 2012 shall be entitled to attend, or vote, or to appoint one or more proxies to vote on their behalf, at the General Meeting in respect of the number of shares registered in their name at that time. Changes to the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the meeting.
- (6) CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so 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.
- (7) In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's agent, Capita Registrars (whose CREST ID is RA10) by the specified latest time(s) for receipt of proxy appointments. 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 Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed.
- (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.