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If you have sold or transferred all of your registered holding of Ordinary Shares, you should forward this document, together with the accompanying Form of Proxy, immediately to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

The Ordinary Shares are admitted to trading on AIM.

The Directors, whose names are set out on page 6 accept responsibility, both collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Plethora Solutions Holdings PLC

(Incorporated and registered in England and Wales no. 05341336)

Proposed Placing of Convertible Loan Notes with associated Warrants and Notice of General Meeting

This document does not constitute a public offer of securities and accordingly is not a prospectus, neither does it constitute an admission document drawn up in accordance with the AIM Rules. This document does not constitute an offer to buy or to subscribe for, or the solicitation of an offer to buy or subscribe for Loan Stock. The Loan Stock has 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, 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, South Africa or Japan. The distribution of this document in other jurisdictions may be restricted by law and, therefore, persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. In particular, this document may not be distributed, directly or indirectly in or into the United States, Canada, South Africa Australia or Japan. 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.

A notice convening a General Meeting of Plethora Solutions Holdings PLC to be held at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW at 11 am on 16 February 2009 is set out at the end of this document. Whether or not you intend to be present at the General Meeting you are urged to complete and return the enclosed Form of Proxy, in accordance with the instructions printed thereon, so as to arrive as soon as possible and in any event by no later than 11 am on 14 February 2009. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

JMFinn Capital Markets Limited, trading as FinnCap, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting as nominated adviser and broker to the Company in connection with the proposed Placing and is not acting for any other person nor will otherwise be responsible to any person for providing the protections afforded to customers of FinnCap, or for advising any other person in respect of the proposed Placing. FinnCap's responsibilities as the Company's nominated adviser under the AIM Rules are owed solely to the London Stock Exchange and are not owed to the Company or to any Director or to any other person in respect of his decision to acquire Loan Stock in the Company in reliance on any part of this document. No representation, express or implied, is made by FinnCap as to any of the contents of this document (without limiting the statutory rights of any person to whom this document is issued). FinnCap has not approved the contents of, or any part of, this document and no liability whatsoever is accepted by FinnCap for the accuracy of any information or opinions contained in this document or for the omission of any information.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	11 am on 14 February 2009
General Meeting	11 am on 16 February 2009

DEFINITIONS

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

“1985 Act”	the Companies Act 1985 (as amended)
“2006 Act”	the Companies Act 2006 (as amended)
“AIM”	a market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies or the AIM Rules for Nominated Advisors as the context may require, issued by the London Stock Exchange governing the operation of AIM
“Articles”	the articles of association of the Company for the time being
“Company” or “Plethora”	Plethora Solutions Holdings PLC
“Convertible Loan Notes” or “Loan Stock”	the £1 million convertible loan notes to be issued pursuant to the Placing, the terms of which are detailed on page 8 of this document
“Convertible Loan Note Instrument”	the convertible loan note instrument dated 22 January 2009
“Directors” or “the Board”	the directors of Plethora whose names are set out on page 6 of this document
“Existing Ordinary Shares” or “Existing Shares”	the 30,815,800 Ordinary Shares in issue at the date of this document
“General Meeting”	the general meeting of the Company to be held at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW at 11 am on 16 February 2009 to consider the Resolutions
“Form of Proxy”	the form of proxy for use in relation to the General Meeting which accompanies this document
“Group”	the Company and its subsidiary undertakings
“FinnCap”	JM Finn Capital Markets Limited, trading as FinnCap, which is regulated and authorised by the FSA and who is acting as the Company’s nominated adviser (as defined in the AIM Rules) and broker.
“London Stock Exchange”	London Stock Exchange plc
“Merlin”	Merlin Biosciences Fund III L.P. and Merlin Biosciences Fund III 2007 LP (either collectively or individually)
“Merlin Notes”	the £750,000 convertible loan notes subscribed for by Merlin on 29 September 2008
“Noteholders”	the persons who subscribe for Loan Stock in accordance with the terms of the Convertible Loan Note Instrument
“Notice of General Meeting”	the notice convening the General Meeting which is set out at the end of this document

“Ordinary Shares”	existing issued and unissued ordinary shares of 1p each in the capital of the Company
“Placing”	the conditional placing by FinnCap, on behalf of the Company, of the Convertible Loan Notes with associated Warrants
“Resolutions”	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting
“Shareholder”	a holder of Ordinary Shares
“Takeover Code”	The City Code on Takeovers and Mergers
“Takeover Panel”	The Panel on Takeovers and Mergers
“Timm Medical” or “Timm”	Timm Medical Technologies Inc., a subsidiary of Plethora
“Warrants”	the warrants issued to Warrantholders pursuant to the Warrant Instrument
“Warrantholders”	the holders of warrants issued pursuant to the Warrant Instrument
“Warrant Instrument”	the Warrant Instrument dated 22 January 2009
“Whitewash”	the passing of the requisite resolutions by independent Shareholders of the Company relating to the waiving of the requirement arising pursuant to Rule 9 of the Takeover Code

GLOSSARY OF SCIENTIFIC AND OTHER TERMS

The following glossary of terms apply throughout this document, unless the context otherwise requires.

“clinical”	involving medical treatment, practice, observation or diagnosis
“erectile dysfunction”	the inability to maintain a firm erection long enough to have sexual intercourse
“premature ejaculation”	ejaculation before or shortly after penetration and before the person wishes it
“Phase II”	early clinical pharmacology, efficacy and safety trials conducted in limited numbers of patients. They include dose-ranging studies to establish an appropriate range of doses
“Phase III”	major efficacy and safety trials in large numbers of patients in multiple centres
“urinary incontinence”	the unintentional loss of urine
“urological”	relating to the branch of medicine concerned with the diseases of the male and female urinary tract and the male reproductive organs
“urogynaecological”	relating to the branch of medicine concerned with the study and treatment of female pelvic region disorders

Plethora Solutions Holdings PLC

(Registered in England no. 05341336)

Registered Office
233 High Holborn
London WC1V 7DN

Directors

Stuart Wallis, Non-Executive Chairman
Dr Steven Powell, Chief Executive Officer
Dr Mike Wyllie, Chief Scientific Officer
David Ellam, Chief Financial Officer
Mark Docherty, Non-Executive Director
Dr Ann Hayes, Non-Executive Director
Neil Stafford, Non-Executive Director
William Robinson, Non-Executive Director

22 January 2009

Dear Shareholder

Introduction

Plethora is a London-based company with an advanced portfolio of both products in development and marketed products for the treatment and management of urological disorders affecting both men and women.

In the last four years, the Company has built a portfolio of marketed products and products in development targeting male sexual health, urinary incontinence and urogynaecological pain. Two products, ErecAid® and RigiScan® are marketed through its subsidiary, Timm Medical Technologies, Inc. via a specialist sales force in the USA and an international network of distributors. In the male sexual health portfolio, product PSD502 for the treatment of premature ejaculation is in the final stages of development and is expected to reach the market in late 2010. In November 2008, PSD502 produced positive Phase III results from a European clinical trial. An equivalent Phase III study is ongoing in the USA and is expected to complete in mid-2009. If the outcome of this study is positive, the Company will seek regulatory approval via partners in the European Union and the USA with a product launch anticipated in late 2010. Upon approval, the product will be marketed in the USA by Plethora's partner, Sciele Pharma, Inc. (a Shionogi & Co., Ltd. company). Following the recently reported positive outcome to the PSD502 European Phase III study, the Company is seeking to license the rights to the product for territories outside of the USA to additional partners in exchange for milestone and royalty payments. In the event that a licensing agreement is not agreed in the near term then the Company will seek to sell PSD502 in its entirety.

Plethora has another four products in Phase II clinical development. The intention is to license out rights to these products to development and marketing partners in exchange for milestone and royalty payments. The Company also generates revenues from sales of products for the treatment and management of erectile dysfunction through its wholly-owned subsidiary, Timm Medical Technologies, Inc.

Background to Placing

Despite the encouraging progress made with the development portfolio and Timm Medical, which generated over US\$11 million in revenues for the year ending 31 December 2007, the prospects of the Group remain constrained by the lack of working capital available to it. During this difficult period the Company has received continued support from Paul Capital Healthcare which has assisted the Company's working capital position by deferring interest payments on the revenue interest agreement implemented in March 2008. The Directors believe it is necessary to raise funds to complete recruitment of its Phase III trials for PSD502 in the USA and to strengthen the balance sheet, so that

the Company can complete either a license agreement for PSD502 with a partner or partners for territories outside of the USA, or an outright sale of the PSD502 asset.

The Company has received interest from potential investors. It is proposed that an investment of £1 million is made by way of Convertible Loan Notes and associated Warrants, details of which are set out below. In addition, the Company is involved in early stage discussions with its partner, Sciele Pharma, Inc., in relation to a potential bridge financing of up to £1.5 million which would support the ongoing development of PSD502.

The Convertible Loan Notes are conditional upon certain resolutions being passed by Shareholders in a General Meeting. Further information in relation to the Placing and the Resolutions is set out below.

The purpose of this document is to provide you with information about the reasons for the Placing, to explain why the Board considers the Placing to be 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.

If the Placing does not proceed then the Company will not have sufficient working capital to continue operations and would have to consider other strategic options available to it.

Recent developments

On 29 September 2008, Merlin subscribed for £750,000 of two-year 13.5 per cent. convertible loan notes (“Merlin Notes”) with associated warrants, both convertible/exercisable at 36 pence. At the date of providing the Merlin Notes, Merlin, as a founding investor of the Company, held an aggregate of approximately 9.7 million Ordinary Shares, representing 34.6 per cent. of the issued share capital. Consequently, in accordance with the Takeover Code any conversion of the Merlin Notes or the exercise of the associated warrants would require approval both of the Takeover Panel and Shareholders pursuant to a “Whitewash” procedure as set out in Appendix 1 of the Takeover Code. The Company agreed with the Takeover Panel at the time of entering into the Merlin Notes that the appropriate resolutions to effect the “Whitewash” procedure would be put to Shareholders at the Company’s next general meeting.

Notwithstanding the fact that Merlin’s current shareholding has already been diluted by the placing of 8 December 2008, Merlin has agreed, by means of a Deed of Amendment dated 22 January 2009, to revise the terms of the Merlin Notes so as to provide that Merlin shall only be capable of exercising its conversion right to the extent that to do so would not at any time increase the aggregate shareholding of Merlin beyond an amount representing 29.9 per cent. of the Company’s issued share capital at that time. In consideration for this amendment, the conversion price in the Merlin Notes has been reduced to 25 pence which is the conversion price for the Convertible Loan Notes. Further, Merlin has agreed to the cancellation and waiver of its rights pursuant to the warrants associated with the Merlin Notes and to the cancellation and waiver of its options over 1,000,000 Ordinary Shares granted by the Company in March 2008. As a result, the Takeover Panel has confirmed that the previous requirement for Shareholders to pass appropriate resolutions to effect the “Whitewash” procedure at the Company’s next general meeting is no longer necessary.

Current trading & prospects

Plethora’s prospects have been enhanced by the announcement on 7 November 2008 of the positive results of the Phase III European pivotal trial for PSD502 for premature ejaculation and the Company is now seeking to complete a licence agreement for PSD502 with a partner or partners for territories outside of the USA at the earliest opportunity. The Directors believe that the Company’s prospects will be further enhanced by the receipt of the Placing proceeds.

Reasons for the Placing and use of proceeds

The Placing will raise £1 million before expenses. As detailed above, the Company will utilise this to provide additional working capital to assist in Plethora’s continued development, specifically in completion of recruitment for the Phase III trial for PSD502 in the USA and to strengthen the balance

sheet, so that the Company can complete either a license agreement for PSD502 with a partner for territories outside of the USA, or an outright sale of the PSD502 asset.

The Convertible Loan Notes and associated Warrants

The terms of the Convertible Loan Notes are as follows:

The Loan Stock is unsecured and carries a coupon of 4 per cent. p.a. to be paid upon conversion or repayment.

The Loan Stock is convertible at any time at the holder's option for a period of two years. The Loan Stock is convertible into new Ordinary Shares at a conversion price of 25 pence per Loan Stock Unit, a 21 per cent. discount to the closing middle market price of 31.5 pence on 21 January 2009, the latest practicable date prior to the posting of this document.

The Loan Stock is subordinate to and shall rank behind obligations owed to ETV Capital S.A, Paul Capital Healthcare, Merlin and Sciele Pharma, Inc.

Application will not be made for either the Loan Stock or Warrants to be admitted to trading on AIM.

With effect from conversion of the Loan Stock, the Noteholders will be issued with 1,333,332 Warrants exercisable at a price of 33 pence per Ordinary Share for a period of two years from issue.

General Meeting

A notice convening the General Meeting to be held at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW at 11 am on 16 February 2009 is set out at the end of this document. At the General Meeting, the following Resolutions will be proposed:

1. an ordinary resolution to increase the authorised share capital of the Company by £550,000 from £450,000 by the creation of 55,000,000 new Ordinary Shares;
2. an ordinary resolution to authorise the Directors to allot new Ordinary Shares in connection with the Placing;
3. an ordinary resolution to authorise the Directors to allot relevant securities up to an aggregate nominal amount of £154,079 pursuant to s.80 of the 1985 Act;
4. a special resolution to allow the Directors to disapply statutory pre-emption rights to such allotments described in Resolution 2; and
5. a special resolution to allow the Directors to disapply statutory pre-emption rights in relation to the allotment of relevant securities pursuant to s.95 of the 1985 Act representing 20 per cent. of the issued share capital as at the date of this document.

Resolutions 2 and 4 have been proposed in order to effect the Placing.

Resolution 3 has been proposed to authorise the Directors to allot shares, subject to normal pre-emption rights reserved to Shareholders contained in the 1985 Act, up to an aggregate nominal amount of £154,079 (15,407,900 Ordinary Shares) which represents 50 per cent. of the current issued share capital of the Company at the date of this document.

In addition, Resolution 5 has been proposed to permit the Directors to allot up to £61,631.60 (6,163,160 Ordinary Shares) which represents 20 per cent. of the current issued share capital of the Company at the date of this document.

The Directors consider that these Resolutions are necessary in order to give the Company the flexibility to raise working capital and to meet the commitments of existing and proposed convertible loans.

Action to be taken

You will find enclosed with this document a Form of Proxy for use at the General Meeting. Whether or not you intend to attend the General Meeting you are requested to complete the Form of Proxy in accordance with the instructions printed on it and to return it to the Company's registrars, Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL, as soon as possible, and in any event so as to arrive no later than 11 am on 14 February 2009. The completion and return of a Form of Proxy will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

Recommendation

If the Placing does not proceed then the Company will not have sufficient working capital to continue operations and would have to consider other strategic options available to it. The Directors believe that the Placing and the associated Resolutions are in the best interests of the Company and Shareholders taken as a whole. The Directors, including Mark Docherty (acting on behalf of Merlin General Partner III Limited and Merlin Biosciences Fund III 2007 LP) unanimously recommend that you vote in favour of such Resolutions, as they intend to do in respect of their own Shareholdings, which in aggregate total 10,563,928 Ordinary Shares representing approximately 34.2 per cent. of the existing issued ordinary share capital of the Company.

Yours faithfully

Stuart Wallis
Chairman

NOTICE OF GENERAL MEETING

Plethora Solutions Holdings PLC

(the “Company”)

NOTICE IS HEREBY GIVEN that the General Meeting of Plethora Solutions Holdings Plc will be held at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW on 16 February 2009 at 11.00 am for the purposes of considering and, if thought fit, passing the following Resolutions, of which Resolutions 1, 2 and 3 will be proposed as ordinary resolutions and Resolutions 4 and 5 will be proposed as special resolutions. In this notice words and defined terms shall have the same meaning as defined terms in the circular to Shareholders (the “Circular”) to which this notice is attached.

ORDINARY RESOLUTIONS

- 1) THAT, the authorised share capital of the Company be increased from £450,000 to £1,000,000 by the creation of 55,000,000 Ordinary Shares of 1 pence each.
- 2) THAT, in addition to the Company’s existing section 80 authority, which shall continue in full force and effect, the Directors be and are hereby generally and unconditionally authorised, pursuant to section 80 of the 1985 Act, to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the 1985 Act) up to an aggregate nominal amount of £53,333.32, in connection with the Placing (further details of which are set out in the Circular) during the period commencing on the date of the passing of this Resolution and expiring on the conclusion of the next annual general meeting of the Company (both dates inclusive), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot relevant securities in pursuance of such offers or agreements.
- 3) THAT, in addition to the authority conferred in Resolution 2 but in substitution for all other existing authorities, the Directors be and are hereby generally and unconditionally authorised, pursuant to section 80 of the 1985 Act, to exercise all the powers of the Company to allot relevant securities (as defined in section 80(2) of the 1985 Act) up to an aggregate nominal amount of £154,079.00 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next annual general meeting of the Company following the passing of this Resolution, provided that the Company may before such expiry make an offer or agreement which would or might require such relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTIONS

- 4) THAT, in addition to all existing powers under section 95 of the 1985 Act which shall continue in full force and effect the Directors be and are hereby empowered, pursuant to section 95 of the 1985 Act, subject to the passing of Resolution 2 set out above, to allot equity securities (within the meaning of section 94 of the 1985 Act) for cash pursuant to the authority given by the said Resolution 2 as if section 89(1) of the 1985 Act did not apply to any such allotments, provided that this power shall be limited to the allotment of equity securities for the purposes of the Placing (further details of which are set out in the Circular) and shall expire at the conclusion of the next annual general meeting of the Company, except that the Company may before such expiry make offers or agreements.
- 5) THAT, in addition to the authority conferred in Resolution 4 but in substitution for all other existing authorities and subject to the passing of Resolution 3 above, the Directors be and hereby generally empowered, pursuant to section 95 of the 1985 Act, to allot equity securities (within the

meaning of section 94 of the 1985 Act) as if section 89(1) of the 1985 Act did not apply to any such allotment. This power:

- (a) expires at the conclusion of the next annual general meeting of the Company following the passing of this Resolution but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this authority and the Directors may allot equity securities in pursuance of that offer or agreement; and
- (b) is limited to:
 - (i) allotments of equity securities where such securities have been offered (whether by way of a rights issue, open offer or otherwise) to holders of Ordinary Shares in the capital of the Company made in proportion (as nearly as may be) to their existing holdings of Ordinary Shares but subject to the Directors having a right to make such exclusions or other arrangements in connection with the offering as they deem necessary or expedient:
 - (aa) to deal with equity securities representing fractional entitlements; and
 - (bb) to deal with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange, in any territory; and
 - (ii) allotments (otherwise than pursuant to sub-paragraph (i) above) of equity securities for cash up to an aggregate nominal amount of £61,631.60.

Registered Office

Plethora Solutions Holdings plc
233 High Holborn
London WC1V 7DN

By Order of the Board

Director/Company Secretary

22 January 2009

Notes:

1. In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those Shareholders registered in the register of members of the Company as at 6.00 pm on 14 February 2009 or, in the event that the meeting is adjourned, in such register not later than 48 hours before the time of the adjourned meeting, shall be entitled to attend, or vote (whether in person or by proxy) at the meeting in respect of the number of shares registered in their names at the relevant time. Changes after the relevant time will be disregarded in determining the rights of any person to attend or vote at the meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a Form of Proxy with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the Form of Proxy.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. Details of how to appoint the Chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy. If you wish your proxy to speak on your behalf at the meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
4. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, please contact the Company's registrars at the address set out in note 5.
5. The notes to the Form of Proxy explain how to direct your proxy how to vote on each Resolution or withhold their vote.

To appoint a proxy using the Form of Proxy, the form must be:

- completed and signed;
- sent or delivered to Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6ZL; and
- received by Equiniti Limited no later than 11 am on 14 February 2009.

In the case of a member which is a company, the Form of Proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.

Any power of attorney or any other authority under which the Form of Proxy is signed (or a duly certified copy of such power or authority) must be included with the Form of Proxy.

6. An abstention (or "vote withheld") option has been included on the Form of Proxy. The legal effect of choosing the abstention option on any resolution is that the Shareholder concerned will be treated as not having voted on the relevant resolution. The number of votes in respect of which there are abstentions will however be counted and recorded, but disregarded in calculating the number of votes for or against each resolution.
7. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by utilising the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("EUI") specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent (RA19) by 11 am on 14 February 2009. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

9. As at 5.00pm on the day immediately prior to the date of posting of this Notice of General Meeting, the Company's issued share capital comprised 30,815,800 Ordinary Shares of 1 pence each. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 5.00pm on the day immediately prior to the date of posting of this Notice of General Meeting is 30,815,800.
10. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate Shareholder has appointed the Chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all the other corporate representatives for that Shareholder at the meeting who have been appointed in respect of different parts of the holding of that corporate Shareholder then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) in respect of each different part of the shareholding as corporate representative in accordance with the directions he has received from such corporate representatives in relation to the respective parts of the shareholding in respect of which they are each appointed or (ii) if more than one corporate representative for the same corporate Shareholder attends the meeting but the corporate Shareholder has not appointed the Chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll in accordance with the directions he receives from the other corporate representatives in respect of the parts of the corporate Shareholders shareholding in respect of which such corporate representatives have each been appointed. Corporate Shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives – www.icsa.org.uk – for further details of this procedure. The guidance includes a sample form of representation letter if the Chairman is being appointed as described in (i) above.

