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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 Directors, whose names are set out on page 4 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 New Ordinary Shares and issue of Convertible Loan Notes Proposed Adoption of the Plethora Long Term Incentive Plan 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, New Ordinary Shares. The New Ordinary 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, 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 9:00 am on 7 December 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 9:00 am on 5 December 2009. Alternatively, you may appoint a proxy electronically in accordance with the procedures set out in note (6) to the Notice of General Meeting. Completion and return of Forms of Proxy or the electronic appointment of a proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

JMFin 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 New Ordinary Shares 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.

Copies of this document, the Plethora Long Term Incentive Plan and the instruments creating and amending the terms of the Convertible Loan Notes, will be available for inspection at the registered office of the Company and at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW from the date of this document until the General Meeting.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy	9.00 am on 5 December 2009
General Meeting	9.00 am on 7 December 2009

DEFINITIONS

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

“Admission”	the admission of the New Ordinary Shares to trading on AIM becoming effective in accordance with rule 6 of the AIM Rules
“AIM”	a market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies issued by the London Stock Exchange governing the operation of AIM
“Company” or “Plethora”	Plethora Solutions Holdings plc
“Directors” or “the Board”	the directors of Plethora whose names are set out on page 4 of this document
“Existing Convertible Loan Notes”	(i) the loan note instrument creating up to £1,000,000 2009 unsecured loan notes of the Company granted by way of deed dated 22 January 2009 (as amended); and (ii) the loan note instrument creating up to £750,000 unsecured loan notes of the Company granted by way of deed dated 29 September 2008 (as amended)
“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
“Form of Proxy”	the form of proxy for use in relation to the General Meeting which accompanies this document
“General Meeting”	the general meeting of the Company, the details of which are set out in the Notice of General Meeting, to be held at the offices of Morrison & Foerster (UK) LLP, CityPoint, One Ropemaker Street, London EC2Y 9AW at 9:00 am on 7 December 2009 to consider the Resolutions
“Group”	the Company and its subsidiary undertakings
“London Stock Exchange”	London Stock Exchange plc
“LTIP”	the proposed long term incentive plan as described on pages 11 and 12 of this document
“New Convertible Loan Notes”	secured convertible loan notes of up to £1 million issued pursuant to a loan note instrument issued by the Company on or about the date of this document
“New Ordinary Shares”	new ordinary shares of 1p each in the capital of the Company issued pursuant to the Placing
“Notice of General Meeting”	the notice convening the General Meeting which is set out at the end of this document
“Ordinary Shares”	existing issued ordinary shares of 1p each in the capital of the Company
“Placing”	the conditional placing by FinnCap on behalf of the Company of (i) the New Ordinary Shares at the Placing Price, in accordance with the Placing Agreement, and (ii) the issuance of New Convertible Loan Notes due December 2012
“Placing Agreement”	the conditional agreement dated 18 November 2009 made between the Company and FinnCap, further details of which are set out in this Circular
“Placing Price”	10 pence per New Ordinary Share
“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

**LETTER FROM THE CHAIRMAN OF
PLETHORA SOLUTIONS HOLDINGS PLC**

(Registered in England no. 05341336)

Directors

William Robinson, *Non-Executive Chairman*
Dr Steven Powell, *Chief Executive Officer*
Dr Michael Wyllie, *Chief Scientific Officer*
Ronald Openshaw, *Non-Executive Director*

Registered Office

233 High Holborn
London WC1V 7DN

18 November 2009

Dear Shareholder

Plethora today announced the terms of a proposed Placing of £1.57 million, comprising the issue of 11,150,000 New Ordinary Shares and the issue of £450,000 of New Convertible Loan Notes. I set out in this circular to Shareholders the rationale for this transaction, the use of proceeds and the future strategic direction of the Group.

Over the course of 2009 the Directors have worked to ensure that future value realised from the Company's development assets will flow to Shareholders by eliminating significant levels of debt. At the same time the Directors have redefined the Group's business model such that future revenues will not only be derived from milestone and royalty income from project licensing but also from marketing and distribution of urology products via the newly established subsidiary, The Urology Company Limited, which is described in greater detail below.

This document also contains details of a proposed long term share incentive plan ("LTIP"). The Directors believe that it is essential to incentivise existing and new senior managers of the Group to secure and retain their services and align their interests with those of Shareholders. A summary of the proposed LTIP is set out on pages 11 and 12 below.

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

In order to proceed with the Placing and adopt the LTIP, Shareholders must vote in favour of the Resolutions as set out in the Notice of General Meeting at the end of this document.

Background

Plethora was founded to develop and commercialise lower-risk products for the treatment and management of urological disease and disorders. The Company's lead products, from which it anticipates generating revenue in the near term, include PSD502 for the treatment for premature ejaculation, PSD503 for the treatment of stress urinary incontinence and PSD597 for the treatment of bladder pain.

PSD502 – During the last five years, the Group has successfully completed the clinical development of its lead product, PSD502, for the treatment for premature ejaculation. A clinically and statistically significant outcome to a pivotal European Phase III trial was reported in November 2008 and a similarly positive outcome to a North American Phase III trial was reported in July 2009.

In May 2007 North American rights to this product were licensed to Sciele Pharma, Inc. ('Sciele'), now a wholly owned subsidiary of Shionogi & Co., Ltd. In April and May of 2009, the Group concluded a series of transactions through which Sciele acquired global rights to the product with Plethora retaining a royalty interest in sales of the product in Europe and the rest of the world outside of the USA and Japan. Since May 2007, Sciele has made aggregate upfront, milestone payments and reimbursed development costs (at current exchange rates) in excess of \$30 million. Under Sciele's management it is anticipated that the product will be prepared for submission for approval with the regulatory agencies in the USA and Europe in the first half of 2010. Plethora will be reimbursed by Sciele for any further work conducted by Plethora in support of the final stages of development and filing for approval.

PSD503 – PSD503 is a potential treatment for female stress urinary incontinence (SUI), a debilitating and potentially embarrassing condition which afflicts over 40 million women worldwide. Stress incontinence is characterised by urinary leakage associated with physical activity. The product is a gel formulation of a marketed pharmaceutical active which is known to have the potential to reduce the symptoms of SUI although side effects are likely if administered orally. The positive outcome of Phase II studies conducted by the Company has provided evidence that the product, when administered as a gel, circumvents the oral side effects of the active ingredient and reduces urinary leakage in SUI patients.

In July 2009 the Company announced that it had entered into an evaluation and option agreement with a major global pharmaceutical company for the development and commercialisation of PSD503. The collaborating pharmaceutical partner is conducting a short clinical study, largely at its own cost, before exercising its option to license the global rights to this product. If the option is converted into a license in 2010 then the Group would expect receive a series of milestones through to the approval of the product and then royalties on sales.

PSD597 – The Group has pursued the development of PSD597 as a treatment for interstitial cystitis and bladder pain culminating in a clinically significant outcome to a Phase II clinical study conducted in the USA and Canada. Plethora has now developed a strategy to bring this product to market and generate near term revenues without the need for additional investment in clinical development. The creation of a modest marketing and distribution capability in the UK is key to this and, if the strategy is successful, the Group could record sales of this product in 2010.

Other Programmes – The Group has additional clinical development stage assets, including PSD506 for the treatment of urge incontinence, PSD510 for the treatment of erectile dysfunction and PSD511 for the treatment of prostate cancer. All of these development stage projects are supported by clinical proof of concept data providing evidence of safety and efficacy. All of these projects have inherent value which the Group will seek to realise through partnering structures to deliver future milestone and royalty income streams to supplement those income streams from PSD502 and PSD503.

Financial Overview

During 2009 Plethora undertook a substantial financial restructuring. At the beginning of 2009 the Group had effective financial liabilities of £30.8 million having utilised debt instruments, in the absence of equity finance, to provide working capital to finance the now completed Phase III studies for PSD502. Having completed these Phase III studies successfully it was then important to relieve the debt burden such that value from PSD502 and PSD503 royalty streams would flow to Shareholders. The Group therefore utilised the income from the amended agreements with Sciele in April and May 2009 (H1 2009 interim accounts record revenues of £15.8 million and a profit of £10.9 million) to repay debt to Paul Capital Healthcare ('PCH') and ETV Capital S.A. In addition, with its US based Timm Medical Technologies, Inc. subsidiary now having less strategic value after the divestment of PSD502 to Sciele, the Group entered into a compromise agreement with PCH under which it sold Timm Medical Technologies, Inc. to PCH in return for PCH releasing

the Plethora from all debt obligations. The outstanding ETV debt was repaid in full in July 2009. The Group's borrowings, before the Placing, now comprise two convertible loan notes with aggregate outstanding principal of £1.75 million. It is proposed that the terms of these existing loan notes will be amended as set out below.

In addition to reducing the debt burden on the Group, Plethora's cost base has also been reduced substantially and both administrative and research and development costs are anticipated to reduce further. The Group does not intend to make further significant development investments unless financial support is available for a project from a partner or partners.

It is the Directors' intention to develop the Group into a profitable and cashflow generative speciality pharmaceutical group. This will be achieved not only by deriving future income from milestone and royalty revenues from licensed development assets (including PSD502 and PSD503) but also from income generated by The Urology Company Limited.

The Urology Company Limited

The Directors believe that an opportunity exists for the establishment of a specialist urology business focused on the marketing and distribution of products to treat urological conditions in the United Kingdom.

The number of patients suffering from urological disorders is increasing in line with the ageing of the population in most Western countries. The UK is no different. The largest sub populations are those patients affected by incontinence, male sexual dysfunction, urological pain and prostatic disease and the Directors estimate that the UK's NHS spend in these indications alone in 2008 was in excess of £130 million. Despite the growth in the patient population, and unlike other clinical fields such as dermatology, there are few, if any, companies in the UK specialising solely in the distribution of urology therapeutic products. To meet this growing demand, Plethora has therefore created a new subsidiary, The Urology Company Limited, to market and distribute urology products. The portfolio of this subsidiary is intended to comprise proprietary drugs, branded generic products, proprietary reformulations of generic actives and innovative therapies all with urology indications. To date a potential portfolio of nine products has been identified and commercial terms have been agreed subject to financing on four of these. The Directors believe that The Urology Company Limited will secure the necessary agreements for the remaining products during late 2009 and early 2010.

It is the Directors' objective to steer The Urology Company Limited to sustained profitability and cashflow generation within the shortest practical timeframe. In order to execute this strategy the Company is planning to raise through the Placing approximately £0.75 million in working capital to fund The Urology Company Limited's operations.

The Placing and Use of Proceeds

The Company announced today a proposed Placing to raise a minimum of £1.57 million. The Placing comprises the issue of 11,150,000 New Ordinary Shares at 10 pence per New Ordinary Share to raise approximately £1.12 million and the issue of £450,000 of New Convertible Loan Notes.

The Company has concluded that it is necessary to undertake the Placing through two instruments to meet the needs of various investors. Accordingly, Plethora has announced the Placing of New Ordinary Shares and New Convertible Loan Notes through FinnCap, pursuant to the terms of the Placing Agreement (as described below). It is proposed that the Company will approve the grant of a secured loan note instrument to issue up to £1 million of New Convertible Loan Notes, although it is the intention of the Board that only £450,000 will be issued initially. The unissued amount gives the Board the flexibility to raise additional capital should this be in the interests of Shareholders.

New Convertible Loan Notes

The principle terms of the New Convertible Loan Notes are:

- (i) repayment on 31 December 2012, three years after issue, if not previously repaid or converted to Ordinary Shares;
- (ii) a coupon of 13 per cent. per annum, to be rolled up and paid at maturity either in cash or in Ordinary Shares;
- (iii) convertible into newly issued Ordinary Shares at a 25 per cent. premium to the Placing Price, being 12.5p;
- (iv) convertible at any time from issue to maturity;
- (v) the Company may redeem the New Convertible Loan Notes for cash at any time; and
- (vi) the Company may call for the conversion to Ordinary Shares after 1 January 2011 provided that the Company's share price has been more than 25 per cent. higher than the conversion price for a minimum consecutive period of 60 days prior to conversion.

In order to obtain the consent of the holders of Existing Convertible Loan Notes due to mature in September 2010 and January 2011, it was agreed with the holders of these notes to bring their terms into line with the new loan notes. Further they will be granted secured status but ranking behind the New Convertible Loan Note. This amendment includes extending their maturity to 31 December 2012. This extension is important as it improves the Group's liquidity profile by moving the final repayment date of the Existing Convertible Loan Notes to a later period.

Completion of the Placing and the issue of the New Ordinary Shares and the issue of the New Convertible Loan Notes is subject to passing the Resolutions at the General Meeting.

Net proceeds of the Placing are expected to be approximately £1.5 million. It is anticipated that approximately £0.75 million of the proceeds of the Placing will be used by the Group to fund general working capital requirements, while the balance will be specifically used to provide working capital for The Urology Company Limited.

The Placing is being conducted by way of a non pre-emptive share issue. The Directors believe that this is the most cost effective method to raise the necessary working capital, avoiding the significant costs of a full public offer of Ordinary Shares.

The New Ordinary Shares will, on Admission, be credited as fully paid and will have the same rights in all respects with all other Ordinary Shares, including the right to receive all dividends and other distributions declared. The Placing is conditional, *inter alia*, upon:

- (i) the approval of the Resolutions at the General Meeting;
- (ii) the Placing Agreement becoming unconditional in all respects and not having been terminated in accordance with its terms; and
- (iii) Admission.

The Placing is to be effected on behalf of the Company by FinnCap, on the terms of the Placing Agreement. Completion of the Placing is subject to certain conditions including those listed above.

The Placing Agreement may be terminated by FinnCap in a number of circumstances, for example if FinnCap becomes aware of any breach of warranty which is material in the context of the relevant Placing and such breach is not remedied within the timetable contemplated by the

relevant Placing or if there shall occur a material adverse change in the national or international financial, monetary, political, economic or general market conditions or circumstances arise which constitute a material adverse change in the conditions or prospects (financial or otherwise) of the Company or any member of the Group. Under the terms of the Placing Agreement, the Company has agreed to pay FinnCap a fee and commission on funds raised. In addition, subject to Admission, the Company has agreed to grant FinnCap a warrant over 410,000 New Ordinary Shares, representing 1 per cent. of the enlarged fully diluted share capital, at the Placing Price. This warrant is exercisable for a period of 5 years from Admission.

The Placing Agreement contains certain warranties given by the Company with respect to its business and the Group and certain matters connected with the Placing. In addition, the Company has given indemnities to FinnCap in connection with the Placing and FinnCap's performance of services in relation to the Placing. The Placing Agreement may be terminated by FinnCap at any time before Admission for, *inter alia*, a material breach by the Company of the terms of the Placing Agreement or the warranties contained in it or on the occurrence of certain specified events or of certain force majeure events. Application will be made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM and it is expected that Admission will be effective and trading will commence on 8 December 2009.

The Group's interim results were prepared on a going concern basis. In the notes to the accounts the Company stated that the forecasts upon which the Directors considered the Group's capital adequacy were dependent on the timely reimbursement of costs from its partners, the receipt of certain funds from the commercialisation of PSD502 and the receipt of funds from planned capital raising initiatives. **To the extent that the cash flow from these items is delayed and/or significantly lower than anticipated, then the Group would not have sufficient capital and would then have to seek finance in order to remain as a going concern. The Placing is integral to those forecasts and therefore it is essential that Shareholders vote in favour of the Resolutions.**

Directors' Interests

The Directors intend to participate in the Placing through the subscription for 1,950,000 new ordinary shares at the Placing Price. In aggregate they will invest £195,000 in the Placing being 12.5 per cent. of the Placing. The Director's interests in the Company's Ordinary Shares before and following completion of the Placing is set out in the table below.

	<i>At Present</i>		<i>Following Admission</i>	
	<i>Number of Ordinary Shares</i>	<i>Percentage of issued share capital</i>	<i>Number of Ordinary Shares</i>	<i>Percentage of issued share capital</i>
<i>Director</i>				
William Robinson	—	—	1,000,000	2.38%
Dr. Steven Powell	4,100	0.01%	504,100	1.20%
Dr. Mike Wyllie	486,494	1.58%	686,494	1.64%
Ronald Openshaw	—	—	250,000	0.60%

Notice of 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 9:00 am on 7 December 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 approve and adopt the LTIP;
2. an ordinary resolution to authorise the Directors to allot Ordinary Shares in connection with the LTIP;
3. an ordinary resolution to authorise the Directors to allot Ordinary Shares in connection with the Placing;
4. an ordinary resolution to authorise the Directors to allot Ordinary Shares in connection with the Existing Convertible Loan Notes;
5. an ordinary resolution, to remove the limit on the number of shares which may be allotted by the Directors which is deemed to be contained in the articles of association of the Company by virtue of section 28 of the Companies Act 2006.

This resolution No 5 is proposed in substitution for a resolution to increase the authorised share capital of the Company, which would usually be required but is now technically inaccurate due to the final enactment of parts of the Companies Act 2006. The Companies Act 2006 has removed the concept of authorised share capital, with the result that the authorised share capital as stated in the Company's articles of association is now, in the absence of any amendment, expressed to be a limit on the number of shares the Directors may allot, subject to having authority from Shareholders to do so. The purpose of this resolution is to bring the Company into line with the Companies Act 2006 by removing the restriction on the number of shares which may be allotted by the Directors, save that the Directors will still need the approval of Shareholders in General Meeting to allot further shares in the Company.

For the proposed Placing to proceed this resolution No 5 must be passed by the Shareholders by way of ordinary resolution;

6. a special resolution to allow the Directors to disapply statutory pre-emption rights to allow the allotment of Ordinary Shares in connection with the LTIP;
7. a special resolution to allow the Directors to disapply statutory pre-emption rights to allow the allotment of Ordinary Shares in connection with the Placing; and
8. a special resolution to allow the Directors to disapply statutory pre-emption rights to allow the allotment of Ordinary Shares in connection with the Existing Convertible Loan Notes.

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 9:00 am on 5 December 2009. If you hold your Ordinary Shares in CREST you may appoint a proxy using the CREST proxy appoint service by following the instructions in note (6) to the Notice of General Meeting. The completion and return of a Form of Proxy, or the electronic appointment of a 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, the LTIP and the Resolutions are in the best interests of the Company and Shareholders taken as a whole. The Directors 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 490,594 Ordinary Shares representing approximately 1.59 per cent. of the existing issued ordinary share capital of the Company.

Yours faithfully

William Robinson
Chairman

SUMMARY OF THE PROPOSED PLETHORA LONG TERM INCENTIVE PLAN

Eligibility

Any employee (including a director) of a group company may be granted an award.

Award

An award consists either of a nil cost option (being an option to acquire shares for no payment) or an allocation (being a conditional right to receive shares for no payment). Awards normally vest after a three year performance period. Awards made to executive directors and senior managers will be subject to performance conditions unless the Remuneration Committee, in exceptional circumstances, decides otherwise. Awards to other employees will vest on a time basis only. Awards are not pensionable.

Performance Condition

The Remuneration Committee may impose different performance conditions for each award.

Grant of Awards

Awards may be granted during the six weeks following the date on which the LTIP is adopted by shareholders and thereafter during the six weeks following the announcement of the Company's interim or final results (and at other times in exceptional circumstances). No award may be granted more than ten years after the adoption of the LTIP. Awards are personal to the participant and except on the death of the participant, may not be transferred.

Vesting Provisions

In normal circumstances awards will not vest until the end of the performance period. Options cannot be exercised and allocated shares will not be transferred until the third anniversary of grant (or the end of the performance period, if later).

If a participant ceases employment due to injury, disability, death or the transfer of his employing company or business out of the group, any performance condition will be tested over the shortened period to cessation and vesting is restricted to a time-apportioned number of shares.

Special provisions apply if there is a take-over, reconstruction or winding-up of the Company. If the event occurs during a performance period, any performance condition will be tested over the period up to the event and vesting will be restricted to a time-apportioned number of shares.

Adjustments to Awards

If there is a demerger involving the Company or any increase or variation in the share capital of the Company, or if the Company pays a special dividend, the Remuneration Committee may make such adjustments as it considers appropriate to the number of shares subject to an award. Awards cannot be adjusted to reflect ordinary dividends.

Dilution Limits

In any 10 year period the number of new shares in the Company which may be utilised to satisfy awards granted pursuant to the LTIP may not exceed 20 per cent. of the issued ordinary share capital of the Company on the grant date. Shares transferred out of treasury to satisfy awards, shares issued to the trustee of the employee share ownership plan trust ("ESOPT") and new shares utilised for other employee share plans established by the Company count towards the limit.

Individual Limits

The value of shares subject to Awards granted to a participant in any financial year may not exceed two times basic salary (excluding benefits in kind) expressed as an annual rate. Initial awards will, however, be over percentages, as opposed to multiples, of salary.

Amendments

The Remuneration Committee may at any time amend the LTIP, or the terms of any Award granted pursuant to it. No amendment shall be made to any rule, without the prior approval of shareholders, relating to: eligibility; limits for determining the entitlement of a participant; or the ability to adjust awards which is to the advantage of participants. The Remuneration Committee may, however, make minor amendments to benefit the administration of the LTIP or to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants or the Company or any of its subsidiaries.

Tax Efficient Awards

The LTIP permits awards to be granted as nil cost options which qualify as enterprise management incentive options and the Remuneration Committee may make further amendments to the LTIP to enable it to be operated tax-efficiently in jurisdictions outside the UK.

Beneficiaries

The ESOPT is a discretionary trust. The class of beneficiaries includes employees and former employees within the group and their families. The Company and its subsidiaries may not benefit from the ESOPT.

Limit

The ESOPT gives the trustee power to subscribe for shares or buy shares in the market but the trustee may not hold more than 5 per cent. of the issued ordinary share capital of the Company at any time.

Satisfying Awards

The trustee may agree to satisfy awards granted by the Company pursuant to the LTIP or any other employee share plan established by the Company.

Dividend waiver

The trustee is required to waive dividends payable on any shares in the Company held in the trust fund unless otherwise directed by the Company.

Voting

The trustee is not permitted to vote shares held in the trust fund.

Amendments

The Company may amend the trust deed subject to certain restrictions. In particular, no amendments are permitted which would allow the Company or its subsidiaries to benefit from the ESOPT, or permit the trustee to vote shares of the Company held in the trust fund or hold more than 5 per cent. of the issued share capital of the Company.

NOTICE OF GENERAL MEETING

PLETHORA SOLUTIONS HOLDINGS PLC

(the "Company")

NOTICE IS HEREBY GIVEN that a 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 7 December 2009 at 9.00 am for the purposes of considering and, if thought fit, passing the following Resolutions, of which resolutions 1 to 5 will be proposed as ordinary resolutions and resolutions 6 to 8 will be proposed as special resolutions.

In this notice, save as otherwise defined herein, words and defined terms shall have the same meaning as defined terms in the document sent to Shareholders (the "Circular") to which this notice is attached.

ORDINARY RESOLUTIONS

1. That, the Plethora Solutions Holdings plc Long Term Incentive Plan (the "LTIP") (details of which are set out in the Circular) be approved and adopted (with such amendments as the directors of the Company may deem necessary) and that the directors of the Company be authorised to do all acts and things which they may consider necessary or expedient to put the LTIP into effect.
2. That, subject to and conditional upon the passing of resolution No 5 below and in addition to the authorities that may be granted by resolution No 3 and No 4 below and in addition to all existing authorities for the allotment of relevant securities by the directors of the Company granted pursuant to section 80 of the Companies Act 1985, which shall continue in full force and effect, the directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the "2006 Act") to exercise all the powers of the Company to allot equity securities (within the meaning of section 560(1) of the 2006 Act) up to an aggregate nominal amount of £83,931.60 in connection with the LTIP (further details of which are set out in the Circular) for a period expiring (unless previously renewed, varied or revoked by the Company in General Meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.
3. That, subject to and conditional upon the passing of resolution No 5 below and in addition to the authority which may be granted by resolution No 2 above and in addition to the authorities which may be granted by resolution No 4 below and in addition to all existing authorities for the allotment of relevant securities by the directors of the Company granted pursuant to section 80 of the Companies Act 1985, all of which shall continue in full force and effect, the directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the 2006 Act to exercise all the powers of the Company to allot equity securities (within the meaning of section 560(1) of the 2006 Act) up to an aggregate nominal amount of £223,600 in connection with the Placing (further details of which are set out in the Circular) for a period expiring (unless previously renewed, varied or revoked by the Company in General Meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever occurs first, provided that the

Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.

4. That, subject to and conditional upon the passing of resolution No 5 below and in addition to the authority which may be granted by resolutions No 2 and No 3 above and in addition to all existing authorities for the allotment of relevant securities by the directors of the Company granted pursuant to section 80 of the Companies Act 1985, all of which shall continue in full force and effect, the directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the 2006 Act to exercise all the powers of the Company to allot equity securities (within the meaning of section 560(1) of the 2006 Act) up to an aggregate nominal amount of £210,200 in connection with the Convertible Loan Notes (further details of which are set out in the Circular) for a period expiring (unless previously renewed, varied or revoked by the Company in General Meeting) 40 months after the date of the passing of this resolution, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.
5. That, the limit on the number of shares which may be allotted by the directors of the Company which is deemed to be contained in the articles of association of the Company by virtue of section 28 of the Companies Act 2006 is hereby removed.

SPECIAL RESOLUTIONS

6. That, in addition to all existing powers under section 95 of the Companies Act 1985, in addition to the authorities which may be granted pursuant to resolutions No 7 and No 8 below, the directors of the Company are hereby empowered pursuant to section 561 of the 2006 Act (subject to and conditional upon the passing of resolution No 2) to allot equity securities for cash pursuant to the authority conferred by resolution No 2, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that such power shall (subject to the continuance of the authority conferred by resolution No 2) expire 15 months after the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by special resolution, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked and shall be limited to the allotment of equity securities for cash up to an aggregate maximum nominal amount of £83,931.60 for the purposes of the LTIP (further details of which are set out in the Circular).
7. That, in addition to the authority granted pursuant to resolution No 6 above and in addition to the authority which may be granted pursuant to resolution No 8 below and in addition to all existing powers under section 95 of the Companies Act 1985, all of which shall continue in full force and effect, the directors of the Company are hereby empowered pursuant to section 561 of the 2006 Act (subject to and conditionally upon the passing of resolution No 3) allot equity securities for cash pursuant to the authority conferred by resolution No 3, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that such power shall (subject to the continuance of the authority conferred by

resolution No 3) expire 15 months after the passing of this resolution or at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by special resolution, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked and shall be limited to the allotment of equity securities for cash up to an aggregate maximum nominal amount of £223,600 for the purposes of the Placing (further details of which are set out in the Circular).

8. That, in addition to the authorities granted pursuant to resolutions No 6 and No 7 above and in addition to all existing powers under section 95 of the Companies Act 1985, all of which shall continue in full force and effect, the directors of the Company are hereby empowered pursuant to section 561 of the 2006 Act (subject to and conditionally upon the passing of resolution No 4) allot equity securities for cash pursuant to the authority conferred by resolution No 4, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that such power shall (subject to the continuance of the authority conferred by resolution No 4) expire 40 months after the passing of this resolution, but may be previously revoked or varied from time to time by special resolution, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the directors of the Company may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked and shall be limited to the allotment of equity securities for cash up to an aggregate maximum nominal amount of £210,200 for the purposes of the Convertible Loan Notes (further details of which are set out in the Circular).

18 November 2009

By Order of the Board
Steven Powell
Company Secretary

233 High Holborn
London WC1V 7DN

Registered in England & Wales

Company No: 05341336

Notes:

1. A Shareholder entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend, speak and vote on a show of hands and on a poll instead of him or her. A proxy need not be a member of the Company. Where a Shareholder appoints more than one proxy, each proxy must be appointed in respect of different shares comprised in his or her shareholding which must be identified on the proxy form. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of shares in respect of which the proxy has been appointed. Where more than one joint Shareholder purports to appoint a proxy in respect of the same shares, only the appointment by the most senior Shareholder will be accepted as determined by the order in which their names appear in the Company's register of members. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.
2. A corporation which is a Shareholder may appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on behalf of the Shareholder all of its powers as a shareholder provided that they do not do so in different ways in respect of the same shares.
3. To be effective an instrument appointing a proxy and any authority under which it is executed (or a notarially certified copy of such authority) must be deposited at the offices of Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6ZL not later than 9:00 am on 5 December 2009 except that, (a) should the meeting be adjourned, such deposit may be made not later than 48 hours before the time of the adjourned meeting and (b) in the case of a poll taken more than 48 hours after it was demanded, such deposit may be made not later than 24 hours before the time appointed for the taking of the poll. A Form of Proxy is enclosed with this notice. Shareholders who intend to appoint more than one proxy may photocopy the form prior to completion. The Forms of Proxy should be returned in the same envelope and each should indicate that it is one of more than one appointments being made. In respect of shares held in CREST, appointment may be made by means of the CREST electronic proxy appointment service, by following the instructions in note (6) below.
Completion and return of the Form of Proxy or the electronic appointment of a proxy will not preclude Shareholders from attending and voting in person at the meeting.
4. An abstention (or "vote withheld") option has been included on the Form of Proxy and in the available options for electronic proxy voting. 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.
5. 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 5 December 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.
6. CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual. The message, (a CREST proxy instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited ("EUI") and must contain the information required for such instructions, as described in the CREST manual. The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA19) not later than the time stated in note (3) above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by EUI.
CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures 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, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by any particular time. Reference should be made 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.