

Notice of Annual General Meeting

NOTICE is given that the 4th annual general meeting of the Company will be held at 33 St James Square, London, SW1Y 4JS on 30 June at 11:00 am for the following purposes:

As ordinary business

1. To receive and, if thought fit, adopt the accounts of the Company and the directors' report and the directors' remuneration report and the auditors' report for the year ended 31 December 2007.
2. To reappoint BDO Stoy Hayward LLP as auditors of the Company until the conclusion of the next general meeting of the Company at which accounts of the Company are laid before the members and to authorise the directors to determine their remuneration.
3. To reappoint Peter Fleming, who retires by rotation, as a director of the Company.

As special business

To consider and, if thought fit, pass the following resolutions, of which the first will be proposed as a Ordinary Resolution and the second as a Special Resolution:

Ordinary Resolution

4. That the directors be authorised, to the exclusion of any such existing authority (but without prejudice to the exercise of any such authority prior to the date hereof), unconditionally for the purpose of Section 80 of the Companies Act 1985 (the **Act**), to allot relevant securities (as defined in Section 80(2) of the Act) up to a maximum aggregate nominal amount of £647,813

PROVIDED THAT:

- a) this authority shall expire at the commencement of the annual general meeting held next after the passing of this resolution; and
- b) the Company may before such expiry make an offer or enter into an agreement or other arrangement which would or might require relevant securities to be allotted after the expiry of such authority and the directors may allot relevant securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not so expired.

Special Resolution

5. THAT, subject to Resolution 2 being passed, the directors be empowered, pursuant to Section 95 of the Act (but without prejudice to the exercise of any such authority prior to the date hereof), to allot equity securities (as defined in Section 94(2) of the Act) out of any relevant securities (as defined in Section 80(2) of the Act) which they are from time to time authorised to allot, as if Section 89(1) of the Act did not apply to such allotment as follows:

- a) in connection with an issue pro rata (including, without limitation, under a rights issue, open offer or similar arrangement) to holders of equity securities in proportion as nearly as may be to their respective holdings of such securities or in accordance with the rights attaching thereto (but with such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements, record dates or other legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory, or as regards shares held by an approved depository or in issue in uncertificated form); and
- b) generally in connection with an issue of equity securities (other than pursuant to sub-paragraph (a) above) up to an aggregate nominal amount of £97,172;

PROVIDED THAT

1. this authority shall expire at the commencement of the annual general meeting held next after the passing of this resolution; and
2. the Company may before such expiry make an offer, agreement or other arrangement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer, agreement or other arrangement as if the authority hereby conferred had not so expired.

By order of the Board

Secretary

Dated: 3 June 2008

Registered office:

3 Copthall Avenue

London, EC2R 7BH

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Note

1. A member entitled to attend and vote at the meeting is also entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, the instrument appointing a proxy, together with the power of attorney or other authority, if any, under which it is signed (or a copy of such power of authority certified by a notary) must be deposited with the Company's Registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4BR not less than 48 hours before the time fixed for the Meeting. A form of proxy is enclosed with this notice. Completion and return of the form of proxy will not preclude shareholders from attending or voting at the Meeting if they wish.
3. Copies of directors' service contracts with the Company and its subsidiaries not expiring or determinable without payment of compensation within one year will be available for inspection at the meeting from 15 minutes prior to the commencement of the meeting until the conclusion of the meeting.