

OF EACH PREFERRED SHARE HELD (THE "PREFERENCE AMOUNT") (PROVIDED THAT IF THERE ARE INSUFFICIENT ASSETS TO PAY AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT IN RESPECT OF THE PREFERRED SHARES, THE REMAINING ASSETS SHALL BE PAID TO THE HOLDERS OF THE PREFERRED SHARES PRO RATA TO THE PREFERENCE AMOUNT OF THE PREFERRED SHARES HELD BY THEM); AND (III) THIRD, IN PAYING THE BALANCE OF THE SURPLUS ASSETS (IF ANY) TO THE HOLDERS OF THE PREFERRED SHARES AND ORDINARY SHARES PRO RATA (AS IF THE PREFERRED SHARES AND ORDINARY SHARES CONSTITUTED ONE AND THE SAME CLASS), PROVIDED THAT: (A) NO SUM SHALL BE PAID UNDER THIS PARAGRAPH (III) IN RESPECT OF ANY PREFERRED SHARE UNTIL, SUBJECT TO THE PROVISIONS OF PARAGRAPH (B) BELOW, AN AMOUNT EQUAL TO THE PREFERENCE AMOUNT FOR THAT PREFERRED SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT PREFERENCE AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT PREFERRED SHARE; AND (B) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (A) ABOVE, IF ANY RELEVANT ORDINARY SHARE IS SUBJECT TO A THRESHOLD AMOUNT NO SUM SHALL BE PAID ON THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE UNTIL AN AMOUNT EQUAL TO THE THRESHOLD AMOUNT FOR THAT RELEVANT ORDINARY SHARE HAS BEEN PAID ON EACH A ORDINARY SHARE AND THEN ONLY AMOUNTS IN EXCESS OF THAT THRESHOLD AMOUNT SHALL BE PAID UNDER THIS PARAGRAPH (III) ON THAT RELEVANT ORDINARY SHARE. PRIOR DISTRIBUTIONS OF INCOME WILL BE TAKEN INTO ACCOUNT WHEN DETERMINING DISTRIBUTION AMOUNTS. REDEMPTION: THE SHARES ARE NOT REDEEMABLE.

<b>Class of Shares:</b>	<b>DEFERRED</b>	<b>Number allotted</b>	<b>275784</b>
	<b>SHARES</b>	<b>Aggregate nominal value:</b>	<b>275784</b>
<b>Currency:</b>	<b>GBP</b>		

Prescribed particulars

**VOTING:** THE DEFERRED SHARES DO NOT ENTITLE THE HOLDERS OF THEM TO RECEIVE NOTICE OF, TO ATTEND, TO SPEAK OR TO VOTE AT ANY GENERAL MEETING OF THE COMPANY NOR TO RECEIVE OR VOTE ON, OR OTHERWISE CONSTITUTE AN ELIGIBLE MEMBER FOR THE PURPOSES OF, PROPOSED WRITTEN RESOLUTIONS OF THE COMPANY. **DIVIDENDS:** NO DIVIDEND SHALL BE DECLARED OR PAID TO THE HOLDERS OF SHARES IN RESPECT OF ANY FINANCIAL YEAR WITHOUT INVESTOR CONSENT AND ANY SUCH DIVIDEND MAY THEN BE PAID TO THE HOLDERS OF THE PREFERRED SHARES AND THE ORDINARY SHARES AS DETERMINED BY THE BOARD WITH INVESTOR DIRECTOR