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BYOTROL PLC

(incorporated and registered in England and Wales with registered no: 05352525)

Subscription and Placing of 32,796,594 new Ordinary Shares at 7.5p per share and Notice of General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of Byotrol plc set out in this document which recommends you to vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of Byotrol plc, to be held at the offices of finnCap, 60 New Broad Street, London, EC2M 1JJ at 9.00 a.m. on 7 November 2011, is set out at the end of this document. The Form of Proxy for use at the General Meeting accompanies this document and, to be valid, should be completed and returned in accordance with the instructions set out thereon as soon as possible but in any event so as to reach the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, not later than 9.00 a.m. on 3 November 2011. Completion of a Form of Proxy will not prevent a Shareholder from attending the meeting and voting in person.

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PLACING STATISTICS

Number of Existing Shares	110,783,082
Number of Placing Shares being placed on behalf of the Company	31,709,927
Number of Subscription Shares to be issued pursuant to the Subscription	1,086,667
Number of Ordinary Shares in issue following completion of the Subscription and Placing	143,579,676
Issue Price	7.5p
Gross funds raised pursuant to the Subscription and Placing	£2.46 million
Number of Subscription Shares and Placing Shares as a percentage of the Enlarged Issued Share Capital	22.84 per cent.
Market Capitalisation of the Company at Admission at the Issue Price	£10.77 million

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest time and date for receipt of Forms of Proxy for the General Meeting	9.00 a.m. on 3 November 2011
Date and time of General Meeting	9.00 a.m. on 7 November 2011
Admission and commencement of dealings in the VCT/EIS Shares	8.00 a.m. on 8 November 2011
Admission and commencement of dealings in the General Shares	8.00 a.m. on 9 November 2011
CREST accounts credited with Subscription Shares and Placing Shares	9 November 2011
Despatch of definitive share certificates for Subscription Shares and Placing Shares	By 24 November 2011

DEFINITIONS

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

‘Act’	the Companies Act 2006
‘Admission’	the General Admission or VCT/EIS Admission, together the “Admissions”, as appropriate
‘applicable employee’	as defined in the AIM Rules
‘AIM’	the AIM market operated by the London Stock Exchange
‘AIM Rules’	the AIM Rules for companies whose securities are admitted to trading on AIM as published by the London Stock Exchange from time to time
‘Board’ or ‘Directors’	the board of directors of the Company from time to time
‘Business Day’	a day (other than a Saturday or Sunday) when banks are usually open for business in London
‘certificated’ or in ‘certificated form’	the description of a share or security which is not in uncertificated form (that is, not in CREST)
‘Company’ or ‘Byotrol’	Byotrol plc, a company incorporated in England and Wales with registered number 05352525
‘CREST’	the computerised settlement system (as defined in the CREST Regulations) operated by Euroclear UK & Ireland Limited which facilitates the transfer of title to shares in uncertificated form (as defined in the CREST Regulations)
‘CREST Regulations’	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755), including (i) any enactment or subordinate legislation which amends or supersedes those regulations and (ii) any applicable rules made under those regulations for the time being in force
‘Enlarged Issued Share Capital’	the enlarged issued share capital of the Company immediately following the Placing and Subscription
‘Existing Shares’	the 110,783,082 Ordinary Shares in issue at the date of this document, all of which are admitted to trading on AIM
‘finnCap’	finnCap Ltd, the Company’s nominated adviser and broker, which is incorporated in England and Wales with the registered number 06198898
‘Form of Proxy’	the form of proxy for use by Shareholders in connection with the General Meeting, which is enclosed with this document
‘General Admission’	admission of the General Placing Shares and General Subscription Shares to trading on AIM in accordance with the AIM Rules
‘General Meeting’	the general meeting of the Company convened for 9.00 a.m. on 7 November 2011 at which the Resolutions will be proposed, notice of which is set out at the end of this document
‘General Placing’	the conditional placing to be undertaken by finnCap as agent for the Company of the General Placing Shares at the Issue Price
‘General Placing Shares’	24,003,502 new Ordinary Shares which are to be conditionally placed in accordance with the terms of the Placing Agreement pursuant to the General Placing

‘General Shares’	the General Placing Shares and General Subscription Shares
‘General Subscription’	the subscription for the General Shares as described in this document
‘General Subscription Shares’	380,000 new Ordinary Shares which are being conditionally subscribed for in the Subscription
‘Group’	the Company and its Subsidiaries
‘Issue Price’	7.5 pence per Placing Share or Subscription Share (as the case may be)
‘London Stock Exchange’	London Stock Exchange plc
‘Notice of General Meeting’	the notice of General Meeting set out at the end of this document
‘Ordinary Shares’	Ordinary Shares of 0.25 pence each in the share capital of the Company
‘Placing’	the VCT/EIS Placing and the General Placing
‘Placing Agreement’	the conditional agreement, dated 20 October 2011, between the Company and finnCap relating to the Placing and Subscription
‘Placing Shares’	the General Placing Shares and the VCT/EIS Placing Shares
‘Proposals’	the Subscription, Placing and the approval of the Resolutions
‘Rentokil’	Rentokil Initial plc and its subsidiaries
‘Resolutions’	the resolutions to be proposed at the General Meeting and set out in the Notice of General Meeting
‘Shareholder’	a holder of Existing Shares
‘Subscription’	the conditional subscription for the Subscription Shares at the Issue Price
‘Subscription Shares’	the General Subscription Shares and VCT/EIS Subscription Shares
‘Subsidiary’	has the meaning given to it in section 1159 of the Companies Act 2006
‘UK’ and ‘United Kingdom’	the United Kingdom of Great Britain and Northern Ireland
‘US’ or ‘United States’	the United States of America, its territories and possessions, any state of the United States of America, the District of Columbia and all other areas subject to its jurisdiction
‘VCT/EIS Admission’	admission of the VCT/EIS Placing Shares and VCT/EIS Subscription Shares to trading on AIM in accordance with the AIM Rules
‘VCT/EIS Placing’	the conditional placing to be undertaken by finnCap as agent for the Company of the VCT/EIS Placing Shares at the Issue Price
‘VCT/EIS Placing Shares’	7,706,425 new Ordinary Shares which are to be conditionally placed in accordance with the terms of the Placing Agreement pursuant to the VCT/EIS Placing
‘VCT/EIS Shares’	the VCT/EIS Placing Shares and VCT/EIS Subscription Shares
‘VCT/EIS Subscription Shares’	706,667 new Ordinary Shares which are being conditionally subscribed for in the Subscription

LETTER FROM THE CHAIRMAN

BYOTROL PLC

(incorporated in England and Wales with registered no: 05352525)

Directors:

Ralph Kugler, *Non-Executive Chairman*
Gary Millar, *Chief Executive*
Stephen Falder, *Business Development Director*
Richard Bell, *Finance Director and Company Secretary*
Adrian Smith, *Non-Executive Director*
Till Medinger, *Non-Executive Director*

Registered Office

Riverside Works
Collyhurst Road
Manchester
M40 7RU

21 October 2011

To Shareholders and for information only to holders of options or warrants over Ordinary Shares

Dear Shareholder

Proposals for Subscription and Placing of 32,796,594 new Ordinary Shares at 7.5 pence per share and Notice of General Meeting

1. Introduction

The Company today announced that it proposes to raise £2.46 million (before expenses) by the issue of 32,796,594 new Ordinary Shares. The Subscription Shares and Placing Shares have been placed conditional on, *inter alia*, the passing of the Resolutions to be proposed at the General Meeting.

The Company is seeking the authority of Shareholders to: (i) provide the Directors with authority to allot and issue the Subscription Shares and Placing Shares; and (ii) disapply pre-emption rights in relation to the allotment of the Subscription Shares and Placing Shares. Accordingly, the Company is convening the General Meeting. The Resolutions to be proposed at the General Meeting are set out in the Notice of General Meeting at the end of this document.

In order to qualify for VCT/EIS treatment, the Subscription and Placing is being conducted in two tranches.

If the Resolutions are approved, it is expected that the VCT/EIS Shares will be admitted to trading on AIM at 8.00 a.m. on 8 November 2011 and the General Shares will be admitted to trading on AIM at 8.00 a.m. on 9 November 2011.

The purpose of this letter is to outline the reasons for the Subscription and Placing and explain why the Board considers the Resolutions to be in the best interests of the Company and the Shareholders as a whole and why the Directors recommend that you vote in favour of the Resolutions as they have undertaken to do in respect of the 5,572,187 Ordinary Shares held by them (representing 5.03 per cent. of the Existing Shares).

2. Background to and Reasons for the Subscription and Placing

History and Business

Byotrol has developed and patented a unique new microbial control technology which uses chemical effects and physical forces to control and eradicate most groups of micro-organisms. Since admission to AIM in July 2005, the Group has focused on commercialising its technology. To this end the Group has developed products in four key areas:

Food and Beverage

Byotrol's product range offers broad spectrum, long-lasting microbial control against microbes including *Listeria*, *Legionella*, *E.coli*, *Salmonella*, *S. Aureus* and *Campylobacter*. Importantly Byotrol is a technology

to which organisms have shown no ability to develop resistance. The product range has been specifically formulated to tackle the hygiene issues involved in today's complex commercial food environments.

Byotrol removes the need for other cleaning products across the entire factory and can be used virtually everywhere as it is non-corrosive and non flammable. This ultimately reduces the number of hygiene chemicals required on site.

It can offer cost efficiencies and improve profitability as it makes surfaces easier to clean and uses less detergent and water. It is safe to use on all surfaces including stainless steel, aluminium, galvanised or chrome finishes, rubber and plastics and most importantly is gentle to the skin.

Industrial

In July this year the Company announced a potentially transformational four-year deal with Rentokil for the supply of hand hygiene and surface sanitisation products for use in washrooms and kitchens across 16 European countries.

The products and services based on the Byotrol technology platform will be rolled out by Rentokil starting in October 2011, and will see Byotrol positioned as an important ingredient within Rentokil's hand hygiene product portfolio.

Healthcare

The Byotrol range includes ready for use sprays and wipes for hard surfaces and instruments, liquids for hand cleaning, and dilute-to-use formulations for larger volume applications. Byotrol is effective against micro-organisms that are persistent and drug resistant, even on difficult to sanitise materials such as carpets and fabrics.

The Directors believe that healthcare represents a significant area for growth and are currently looking for new strategic partners in the UK, France and Germany initially, following cessation of the Company's partnership with Synergy Health plc. The Directors are examining the potential to extend its existing relationships in other sectors into healthcare.

Consumer Products

Byotrol is a core branded ingredient in a range of consumer products offered in major chains such as Boots and Tesco. Unit sales of such products are expected to number several million for the current year in the UK with more launches planned in the coming year.

Of particular focus in this sector is Byotrol's pet care brands – Byopet and Byofresh. Grooming products for dogs, cats and small animals are sold both in consumer and professional markets. Supervised veterinary trials have proven Byofresh products to deliver outstanding results. The Byofresh product range is powered by Byotrol technology and leaves pets smelling fresh and clean by destroying the bacteria which causes bad odours.

Reasons for the Subscription and Placing

Byotrol is poised to capitalise on the successes provided by implementation of the Group's recent strategies. The Company has delivered growth in the industrials sector; made a compelling case for its brand focus in food and beverages; made a strategic change in healthcare; and developed its strategy in global consumer products in partnership with a US Fortune 150 company. This has led to a positive movement in the Group's revenue streams and, stripping out the "one-off" impact of swine 'flu and licences in 2009–2010, the Group's underlying business growth is positive.

Furthermore the Group has increased brand awareness across all focus areas and now has a proven supply line and in-store adoption in major high street chains and specialist suppliers. The agreement with Rentokil in particular reflects the momentum which is currently being generated and represents a major opportunity for the Group.

In order to maintain this momentum, the Company proposes to raise £2.46 million by the issue of the Subscription Shares and Placing Shares to enable it to deliver on existing contracts and achieve sustainable profitability and cash generation. The Directors envisage stronger revenue growth as focused partnerships and major contract wins come to fruition. The Group also intends to invest further in its brand building capabilities and to continue the product and technology development which has attracted major international companies to incorporate Byotrol products into their ranges.

3. Details of the Subscription and Placing

The Company has today announced that it intends to raise approximately £2.38 million, before expenses, through a conditional Placing by finnCap of 31,709,927 new Ordinary Shares at the Issue Price. In addition, the Directors and certain applicable employees will subscribe directly with the Company for 1,086,667 Subscription Shares at the Issue Price to raise approximately £81,500 before expenses. The Subscription Shares and Placing Shares will, following allotment, rank *pari passu* with the Existing Shares.

The Placing and Subscription are conditional, *inter alia*, upon the passing of the Resolutions, the Placing Agreement becoming unconditional and VCT/EIS Admission, taking place by no later than 8.00 a.m. on 8 November 2011 (or such time and date as the Company and finnCap may agree, being not later than 30 November 2011). In addition, the General Placing and General Subscription are conditional upon General Admission taking place by no later than 8.00 a.m. on 9 November 2011 (or such later time and date as the Company and finnCap may agree, being not later than 30 November 2011). The Placing is not being underwritten.

Application will be made for the Subscription Shares and Placing Shares to be admitted to trading on AIM. It is expected that Admission will become effective and dealings will commence on 8 November 2011 in the case of the VCT/EIS Shares and on 9 November 2011 in the case of the General Shares.

The net proceeds of the Subscription and Placing, expected to amount to approximately £2.3 million will be used to fund announced contracts, build the Company's brand and continue product and technology development.

4. Directors' Shareholdings

Each of the Directors and certain applicable employees will be participating in the Subscription. The interests of the Directors following the Subscription and Placing will be as follows:

<i>Director</i>	<i>Number of Subscription Shares subscribed for in the Subscription</i>	<i>Resulting number of Ordinary Shares held after General Admission</i>	<i>Resulting holding as a percentage of the Ordinary Shares in issue immediately after General Admission</i>
Ralph Kugler	400,000	1,323,333	0.92%
Gary Millar	133,333	450,333	0.31%
Stephen Falder	133,333	4,209,187	2.93%
Richard Bell	66,668	116,668	0.08%
Adrian Smith	40,000	40,000	0.028%
Till Medinger	266,667	472,667	0.33%
Peter Dee (applicable employee)	33,333	33,333	0.02%
Gary Hilton (applicable employee)	13,333	13,333	0.01%

5. Related Party Transactions

The subscription for Placing Shares by Ruffer LLP and Maunby Investment Management Ltd are considered related party transactions pursuant to the AIM Rules because Ruffer LLP and Maunby Investment Management Ltd are substantial shareholders for the purposes of the AIM Rules. Following Admission Ruffer LLP will have an interest in 39,957,048 Ordinary Shares representing 27.73 per cent. of the Enlarged Issued Share Capital and Maunby Investment Management Ltd will have an interest in 20,496,709 Ordinary

Shares representing 14.28 per cent. of the Enlarged Issued Share Capital. The Directors consider, having consulted with finnCap, that the subscriptions for Placing Shares by Ruffer LLP and Maunby Investment Management Ltd are fair and reasonable insofar as the Shareholders are concerned.

6. Irrevocable Undertakings

Each of the Directors has given irrevocable undertakings to vote in favour of the Resolutions in respect of their own beneficial holdings of 5,572,187 Ordinary Shares, representing, in aggregate, 5.03 per cent. of the Existing Shares.

7. General Meeting

A notice convening the General Meeting, to be held at the offices of finnCap, 60 New Broad Street, London EC2M 1JJ at 9.00 a.m. on 7 November 2011 is set out at the end of this document at which the following resolutions will be proposed:

1. to authorise the Directors, pursuant to section 551 of the Act to allot shares or grant rights to subscribe for or to convert any security into shares in the Company up to a maximum nominal value of £201,641.22, which will be in substitution for any existing authority; and
2. in substitution for any existing authorities, to disapply the pre-emption rights conferred by the Act in connection with the allotment of Ordinary Shares pursuant to the Subscription and Placing, the allotment and issue of equity securities in connection with offers to existing shareholders where such offer is made in proportion to existing holdings and otherwise up to an aggregate nominal amount of £53,842.38.

Subject to the passing of the Resolutions and following completion of the Subscription and Placing, the Directors will have authority to allot up to 21,536,951 Ordinary Shares for cash on a non-pre-emptive basis, representing approximately 15 per cent., of the Enlarged Issued Share Capital.

8. Action to be taken

Shareholders will find a Form of Proxy enclosed with this document for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed Forms of Proxy must be received by the Company's Registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent, BR3 4TU not later than 9.00 a.m. on 3 November 2011. Completion of the Form of Proxy will not preclude you from attending the meeting and voting in person if you so wish.

9. Recommendation

The Directors consider the terms of the Proposals outlined above to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they have undertaken to do in respect of their own holdings of Ordinary Shares, totalling 5,572,187 Ordinary Shares, being approximately 5.03 per cent. of the current issued share capital of the Company.

Yours faithfully,

Ralph Kugler
Chairman

BYOTROL PLC
(the ‘Company’)

(incorporated and registered in England and Wales with registered no:05352525)

Notice of General Meeting

Notice is hereby given that a General Meeting of the Company will be held at 9.00 a.m. on 7 November 2011 at the offices of finnCap Ltd, 60 New Broad Street, London EC2M 1JJ.

You will be asked to consider and vote on the resolutions below. Resolution 1 will be proposed as an ordinary resolution and resolution 2 as a special resolution.

ORDINARY RESOLUTION

1. THAT, in substitution for any existing authorities conferred on the directors of the Company (the “Directors”) pursuant to section 551 of the Companies Act 2006 (the “Act”), the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Act to exercise all the powers of the Company to allot shares in the Company (“Shares”) or grant rights to subscribe for or convert any security into Shares (“Rights”) up to an aggregate nominal value of £201,641.22 represented by up to 80,656,486 new ordinary shares of 0.25p each in the capital of the Company, provided that this authority will expire at the conclusion of the next annual general meeting of the Company but the Company may, before this authority expires, make an offer or agreement which would or might require Shares to be allotted or Rights to be granted after the authority expires and the Directors may allot Shares or grant Rights pursuant to such offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

2. THAT, in substitution for all existing authorities, the Directors be and they are hereby empowered pursuant to section 571 of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 1 above as if section 561 (1) of the Act did not apply to any such allotment provided that this power shall be limited to:
 - (a) the allotment of equity securities up to an aggregate nominal amount of £81,991.49 pursuant to the Subscription and Placing (as such terms are defined in the circular to shareholders of the Company dated 21 October 2011);
 - (b) the allotment of equity securities in connection with an issue in favour of the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of ordinary shares, subject only to exclusions or other arrangements which the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory; and
 - (c) the allotment (otherwise than pursuant to sub-paragraphs (a) and (b) above) of equity securities up to an aggregate nominal amount of £53,842.38

and the power hereby granted shall expire at the conclusion of the next annual general meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry but otherwise in accordance with the foregoing provisions of this power in which case the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired.

Registered Office
Riverside Works
Collyhurst Road
Manchester
M40 7RU

By order of the board
Richard Bell

Registered in England No: 05352525

21 October 2011

Notes to the Notice of General Meeting

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him/her. A proxy need not be a member of the Company.
2. To be valid a duly executed instrument of proxy (and any authority under which it is executed, or a copy of such authority certified by a notary) must be deposited at the office of the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 9.00 a.m. on 3 November 2011.
3. A member of the Company wishing to appoint a proxy may use the form of proxy enclosed with this notice of general meeting.
4. Completion, signature and submission of a form of proxy will not preclude a member of the Company entitled to attend and vote at the meeting from attending and voting, in substitution for his/her proxy, should he/she so wish. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
5. To direct your proxy how to vote on the resolutions mark the appropriate box on your proxy form with an 'X'. To abstain from voting on a resolution, select the relevant "Withheld" box. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. 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).
7. In the case of a member which is a company, your proxy form must be executed under its common seal or signed on its behalf by a duly authorised officer of the company or an attorney for the company.
8. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
9. The Company specifies that only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 3 November 2011 or, in the event that the meeting is adjourned, on the register of members of the Company as at 6.00 p.m. on the day which is two days before the day of the adjourned meeting (excluding weekends and bank holidays), shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Changes to entries on the register of members of the Company after the relevant deadline, shall be disregarded in determining the rights of any person to attend and vote at the meeting.
10. As at the date of this Circular the Company's issued share capital comprised 110,783,082 ordinary shares of 0.25 pence each. Each share carries one vote.

