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If you have sold or otherwise transferred all of your ordinary shares, please forward this document, together with the accompanying Form of Proxy, as soon as possible 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.

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## **Tawa plc**

*(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 4200676)*

### **Notice of Annual General Meeting**

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## Expected Timetable

Voting record date	Close of business on 19 June 2012
Latest time for receipt of Forms of Proxy for the Annual General Meeting	12 noon on 19 June 2012
Annual General Meeting	12 noon on 21 June 2012



**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Tawa plc (the "Company") will be held at 12 noon on Thursday, 21 June 2012 at the offices of CCT Venues, 2<sup>nd</sup> floor, Isis Building, 193 Marsh Wall, London E14 9SG for the following purposes:

## **RESOLUTIONS**

To consider and, if thought fit, to pass the following resolutions, of which numbers 1 to 11 will be proposed as ordinary resolutions and numbers 12 to 14 as special resolutions.

- 1 To receive the Company's financial statements for the year ended 31 December 2011, together with the reports of the directors and auditors.
- 2 To declare that no final dividend be paid in respect of the year ended 31 December 2011.
- 3 To approve the Directors' Remuneration Report for the year ended 31 December 2011.
- 4 To re-elect Colin Bird as a director of the Company.
- 5 To re-elect Tim Carroll as a director of the Company.
- 6 To re-elect Gilles Erulin as a director of the Company.
- 7 To re-elect Anthony Hamilton as a director of the Company.
- 8 To re-elect Gilles Pagniez as a director of the Company.
- 9 To reappoint the auditors of the Company, Mazars LLP, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the directors to fix the auditors' remuneration.

## **10 POLITICAL DONATION**

That in accordance with section 366 of the Companies Act 2006 (the "Act") the Company and all the companies that are the Company's subsidiaries at any time during the period for which this resolution has effect be authorised to:

- (i) make political donations (as defined in section 364 of the Act) to political parties (as defined in section 363 of the Act) in aggregate not exceeding £50,000;
- (ii) make political donations (as defined in section 364 of the Act) to political organisations other than political parties (as defined in section 363 of the Act) in aggregate not exceeding £50,000;
- (iii) incur political expenditure (as defined in section 365 of the Act) in aggregate not exceeding £50,000,

in each case during the period from the date of the passing of this resolution and expiring at the conclusion of the next annual general meeting of the Company or 15 months from the date of the passing of this resolution, whichever is the earlier. In any event, the aggregate amount of political donations and political expenditure made or incurred by the Company and its subsidiaries pursuant to this resolution shall not exceed £150,000.

## **RESOLUTIONS (CONT)**

### **11 ALLOTMENT OF SHARES**

That the directors be generally and unconditionally authorised pursuant to section 551 of the Act to allot shares (as defined in section 540 of the Act) or grant rights to subscribe for or to convert any security into shares of the Company up to a maximum aggregate nominal value of £5,094,550 provided that:

- (i) this authority will expire at the conclusion of the next annual general meeting or, if earlier, 15 months from the date of the passing of this resolution, unless previously revoked, varied or renewed by the Company in general meeting;
- (ii) before this authority expires, the Company may make an offer or agreement which would or might require shares in the Company to be allotted, or rights to subscribe for or convert any security into shares to be granted, after such expiry and the directors may allot shares and grant rights to subscribe for or convert any security into shares pursuant to such an offer or agreement as if the authority had not expired; and
- (iii) all prior authorities to allot equity securities pursuant to section 551 of the Act or otherwise be revoked but without prejudice to the allotment of any equity securities already made or to be made pursuant to such authorities.

### **12 DISAPPLICATION OF PRE-EMPTION RIGHTS**

That, provided that resolution 11 in the notice of this meeting has been passed, the directors be granted power pursuant to section 570 of the Act to allot equity securities (within the meaning of section 560(1) of the Act) for cash as if sub-section (1) of section 561 of the Act did not apply to any such allotment provided that this power shall be limited to:

- (i) the allotment of equity securities in connection with any invitation made to holders of ordinary shares and holders of other securities of the Company to the extent expressly required and (if considered appropriate by the directors) permitted by the rights attached thereto and made to any other persons entitled to participate in such allotment from time to time to subscribe by way of rights, open offer or otherwise where equity securities respectively attributable to the interests of holders of ordinary shares and (if applicable) holders of other securities and such other persons are respectively proportionate (as nearly as may be) to the respective number of ordinary shares and (if applicable) other securities held or deemed held by them on the record date of such allotment subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of, or the requirements of, any regulatory body or any stock exchange or otherwise in any territory;
- (ii) the allotment for cash (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of £5,094,550,

and this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months from the date of the passing of this resolution unless previously varied, revoked or renewed by the Company in general meeting provided that the Company may before such expiry make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired and all prior authorities granted pursuant to section 570 of the Act or otherwise shall be revoked but without prejudice to the allotment of equity securities already made, or to be made, pursuant to such authorities.

## RESOLUTIONS (CONT)

### 13 AUTHORITY FOR MARKET PURCHASES

That the Company be generally and unconditionally authorised in accordance with section 701 of the Act to make market purchases (within the meaning of section 693 of the Act) of its own ordinary shares in such manner and upon such terms as the directors may determine, provided that:

- i. the maximum number of ordinary shares hereby authorised to be purchased is 11,598,716, representing 10% of the current issued share capital of the Company;
- ii. the minimum price, exclusive of any expenses, which may be paid for an ordinary share is £0.05p;
- iii. the maximum price, exclusive of any expenses, which may be paid for any such share is £1.13p; and
- iv. this authority shall expire on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed save that the Company may before such expiry make an offer or agreement for the purchase of ordinary shares, which would or might be executed wholly or partly after such expiry, and may make purchases of ordinary shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

### 14 NOTICE OF GENERAL MEETINGS

That the Company be generally and unconditionally authorised to hold general meetings, other than annual general meetings, on fourteen clear days' notice from the date of the passing of this resolution and expiring on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed.

By order of the Board  
**Christopher Jones**  
Company Secretary  
15 May 2012



Registered office:  
The Isis Building  
193 Marsh Wall  
London E14 9SG

## NOTES

- 1 A shareholder entitled to attend and vote at the annual general meeting convened by this Notice or any adjournment thereof is entitled to appoint one or more proxies (provided that if two or more proxies are appointed they must be appointed to exercise rights over different ordinary shares) to attend and to speak and vote instead of him. A proxy need not be a member of the Company. A space has been included on the form of proxy to allow members to specify the number of shares in respect of which that proxy has been appointed. Members who return the form of proxy duly executed but leave this space blank will be deemed to have appointed the proxy in respect of all of their shares.
- 2 To be effective, the enclosed form of proxy, together with any power of attorney or other authority under which it is signed, must be lodged at the office of the Company's registrars at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 12 noon on 19 June 2012. Completion and return of a form of proxy will not preclude shareholders from attending the annual general meeting and voting in person if they wish to do so.
- 3 Pursuant to Regulation 41 of The Uncertificated Securities Regulations 2001, entitlement to attend and vote at the annual general meeting and the number of votes that may be cast thereat will be determined by reference to the register of members of the Company at close of business on the day that is two days before the meeting. Changes to entries on the register of members after that time shall be disregarded in determining the rights of any person to attend and vote at the annual general meeting.
- 4 Members or those who do not have a form of proxy and believe that you should have one and wish to appoint more than one proxy and require additional forms should photocopy the form of proxy as required. Such members should also read the instructions contained in the notes on the form of proxy.
- 5 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 to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, unless each of the corporate representatives has been specifically appointed to vote in respect of different blocks of shares, then on a poll those corporate representatives will give voting directions to the Chairman and the Chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and
  - (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, unless each of the corporate representatives has been specifically appointed to vote in respect of different blocks of shares, a designated corporate representative will be nominated from those corporate representatives who attend and who will vote on a poll, and the other corporate representatives will give voting directions to that designated corporate representative. 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](http://www.icsa.org.uk)) for details of this procedure. The guidance includes a sample form of appointment letter if the Chairman is being appointed as described in (i) above.
- 6 A vote "withheld" option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution. However, it should be noted that a vote withheld in this way is not a "vote" in law and will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.

**NOTES (CONT)**

- 7 If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes the subject of those proxies are cast and the voting rights in respect of those discretionary proxies, when added to the interests in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the FSA's Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the FSA. As a result, any member holding 3% or more of the voting rights in the Company who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the FSA.
- 8 As at the date of this notice, the Company's issued share capital consists of 115,987,164 ordinary shares with a nominal value of 10p each with voting rights of which 2,611,987 ordinary shares are held in Treasury.
- 9 A copy of all directors' service contracts for periods in excess of one year are available for inspection during normal business hours at the offices of Tawa, The Isis Building, 193 Marsh Wall, London E14 9SG until the close of the annual general meeting on Thursday, 21 June 2012.



## EXPLANATION OF BUSINESS

The Notice of the Meeting contains some items of business which are of a technical nature. These are explained below.

### RESOLUTIONS 4 TO 8

The Company has been reviewing with its advisors areas of the organisation that could benefit from simplification or adaptation in order that they are aligned to the Company's size and current stage of development while ensuring an appropriate balance of executive and independent non-executive directors, proper governance and protection of all its stakeholders. As a result of that review, consideration is being given to dividing the current Board into a formal board and an advisory board. The role of the advisory board would be to assist the Company and its management team in (1) establishing its strategic goals; (2) assessing growth opportunities; and (3) long term planning.

In view of the consideration being given to dividing the Board, and based on the Company's policy that all members of the Board retire and offer themselves for re-election each year, all directors are retiring and only Colin Bird, Tim Carroll, Gilles Erulin, Anthony Hamilton and Gilles Pagniez are seeking re-election at this meeting.

Each re-election will be put as a separate resolution.

Detailed biographies of the directors are on the Company's website [www.tawaplco.co.uk](http://www.tawaplco.co.uk).

**Colin Bird**, Chairman, joined the Board in June 2007 and was appointed Chairman on 8 October 2010. He is also responsible for the Tawa UK insurance companies, being the Chief Executive Officer of CX Reinsurance Company Ltd, KX Reinsurance Company Ltd and OX Reinsurance Company Ltd. Prior to forming Tawa in 2001, he was a senior partner in PricewaterhouseCoopers and a member of PricewaterhouseCoopers' Global Supervisory Board.

**Tim Carroll** joined the Board in March 2011. He is a renowned international business leader, with significant London Market and Lloyd's experience, including roles as CEO of Swiss Re's UK holding company, CEO Europe of GE Insurance Solutions and US President and CEO of GE Reinsurance Inc. Tim has held a number of high profile industry positions including President of the Insurance Institute of London and Chairman of the steering group for the London Market's 'Electronic Placement Support' project. He received the Chartered Insurance Institute's medal for distinguished service in 2008. He is a member of the Company's Audit Committee and Remuneration Committee.

**Gilles Erulin**, Chief Executive Officer, has been Global Head of Insurance for Groupe Artémis since 2000 and previously headed its Merger and Acquisitions Group. He was responsible for the creation of Tawa, joining the Board in April 2001.

**Anthony Hamilton** joined the Board in March 2004. Mr Hamilton has been a director of AXA Equity and Law plc since 1993 and Chairman since 1995. In 2000 he was appointed Chairman of AXA UK plc, the holding company of AXA's UK insurance interests. Since 1995 he has been a member of the Group Board of AXA Paris and of the AXA Remuneration Committee. In 2007 he was appointed Chairman of the AXA Group Audit Committee; he also serves on the board of directors of AXA Financial Inc. New York and as Chairman of its Investment and Finance Committees. He is a member of the Company's Nomination Committee.

**Gilles Pagniez** has served on the Board since December 2004. He has been General Counsel of Groupe Artémis since 1996 and is also a director on a number of boards of companies as the Groupe Artémis representative. He is Chairman of the Remuneration Committee.

## **EXPLANATION OF BUSINESS (CONT)**

### **RESOLUTION 10 – POLITICAL DONATION**

It remains the policy of the Company not to make political donations or incur political expenditure as those expressions are normally understood. However, the directors consider that it may be in the best interests of shareholders for the Company to participate in public debate and opinion forming on matters which affect its business.

To avoid inadvertent infringement of the Act, which defines political donations and expenditure widely, the directors are seeking shareholders' authority for the Company and its subsidiaries to make political donations and to incur political expenditure during the period from the date on which this resolution is passed and expiring at the conclusion of the next annual general meeting of the Company or 15 months from the date on which this resolution is passed, whichever is the earlier, up to a maximum aggregate amount of £150,000. The Company has made no political donations in the past and does not expect to do so in the future.

### **RESOLUTIONS 11 AND 12 – AUTHORITY TO ALLOT SHARES AND DISAPPLICATION OF PRE-EMPTION RIGHTS**

The Articles permit the directors to allot shares and other securities, in accordance with Section 551 of the Act, up to an amount authorised by the shareholders in general meeting. At this annual general meeting the directors are seeking authority to allot shares up to an aggregate nominal amount of £5,094,550. This is equivalent to approximately 44 per cent of the current issued share capital of the Company.

The directors are also seeking authority to allot shares for cash without first being required to offer such securities to existing shareholders up to an aggregate nominal amount of £5,094,550. This is equivalent to approximately 44 per cent of the current issued share capital.

These authorities will expire at the next annual general meeting of the Company, or, if earlier, 15 months from the passing of the resolutions.

The directors consider these powers desirable due to the flexibility it will afford the Company in pursuit of its business strategy.

### **RESOLUTION 13 – AUTHORITY FOR MARKET PURCHASES**

The Company seeks an authority to make market purchases of its own ordinary shares, which would otherwise be prohibited by the Act. This authority is sought in respect of up to 10% of the Company's current issued ordinary share capital and will expire on the earlier of the conclusion of the next annual general meeting of the Company or 15 months after the date on which this resolution is passed. The maximum price which may be paid for an ordinary share is £1.13p. The minimum price which may be paid for an ordinary share is £0.05p.

Any ordinary shares purchased under this authority may either be cancelled or held as treasury shares. Treasury shares may subsequently be cancelled or sold for cash.

As at the date of this notice, the Company has granted awards over 2,628,158 ordinary shares to the directors and employees of the Company. If the ordinary shares currently held in Treasury were to be cancelled these awards would represent approximately 2.32% of the Company's issued ordinary share capital. If the authority to purchase the Company's ordinary shares was exercised in full and those shares were to be cancelled, these awards would represent approximately 2.52% of the Company's issued ordinary share capital.



## **EXPLANATION OF BUSINESS (CONT)**

### **RESOLUTION 14 – NOTICE OF GENERAL MEETINGS**

Although the Articles permit the holding of general meetings, other than annual general meetings, on fourteen clear days' notice, the Companies (Shareholders' Rights) Regulations 2009 (the "Regulations") that implemented the Shareholder Rights Directive in the UK require the passing of a shareholder resolution to authorise such notice. Without the passing of Resolution 14, the minimum notice period under the Regulations would be twenty-one days. The directors consider it to be in the best interest of shareholders to pass Resolution 14 in order to prevent being constrained by the Regulations implementing the Shareholder Rights Directive.

The directors believe that the adoption of all the resolutions set out in the Notice of Meeting is in the best interests of the Company and its shareholders as a whole. Accordingly, the directors unanimously recommend that you vote in favour of the resolutions. Each director who holds shares in the Company intends to vote in favour of the resolutions in respect of his own holdings.



## Attendance Card

Please bring this card with you to the Meeting and present it at Shareholder registration/accreditation.

The Chairman of Tawa plc invites you to attend the Annual General Meeting of the Company to be held at **the offices of CCT Venues, 2nd floor, Isis Building, 193 Marsh Wall, London E14 9SG** on **21 June 2012** at **12.00 noon**.

Shareholder Reference Number

Please detach this portion before posting this proxy form.

### Form of Proxy - Annual General Meeting to be held on 21 June 2012

To be effective, all proxy appointments must be lodged with the Company's Registrars at:  
Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 19 June 2012 at 12.00 noon.

#### Explanatory Notes:

1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the proxy will exercise his discretion as to whether, and if so how, he votes (or if this proxy form has been issued in respect of a designated account for a shareholder, the proxy will exercise his discretion as to whether, and if so how, he votes).
2. To appoint more than one proxy, an additional proxy form(s) may be obtained by contacting the Registrar's helpline on 0870 707 1627 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by marking the box provided if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
3. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of

votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

5. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0870 707 1627 to request a change of address form or go to [www.investorcentre.co.uk](http://www.investorcentre.co.uk) to use the online Investor Centre service.
6. Any alterations made to this form should be initialled.
7. The completion and return of this form will not preclude a member from attending the meeting and voting in person.

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services PLC accept no liability for any instruction that does not comply with these conditions.

#### All Named Holders

# Poll Card

To be completed **only** at the AGM if a Poll is called.

	For	Against	Vote Withheld
<b>Ordinary Business</b>			
1. To receive the Company's financial statements for the year ended 31 December 2011, together with the reports of the directors and auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To declare that no final dividend be paid in respect of the year ended 31 December 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To approve the Directors' Remuneration Report for the year ended 31 December 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Colin Bird as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Tim Carroll as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Gilles Erulin as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Anthony Hamilton as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. To re-elect Gilles Pagniez as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To reappoint the auditors of the Company, Mazars LLP, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the directors to fix the auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. To authorise the Company to make political donations.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. To authorise the Directors to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Special Business</b>			
12. To dis-apply pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. To authorise the Company to make market purchases.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. To authorise the Company to hold general meetings at 14 days notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## Signature

In the case of a Corporation, a letter of representation will be required (in accordance with S323 of the Companies Act 2006) unless this has already been lodged at registration.

## Form of Proxy

Please complete this box only if you wish to appoint a third party proxy other than the Chairman.  
Please leave this box blank if you want to select the Chairman. Do not insert your own name(s).



I/We hereby appoint the Chairman of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our full voting entitlement\* on my/our behalf at the Annual General Meeting of Tawa plc to be held at **the offices of CCT Venues, 2nd floor, Isis Building, 193 Marsh Wall, London E14 9SG** on 21 June 2012 at **12.00 noon**, and at any adjourned meeting.

\* For the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).

Please mark here to indicate that this proxy appointment is one of multiple appointments being made.

Please use a **black** pen. Mark with an **X** inside the box as shown in this example.



	For	Against	Vote Withheld
<b>Ordinary Business</b>			
1. To receive the Company's financial statements for the year ended 31 December 2011, together with the reports of the directors and auditors.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To declare that no final dividend be paid in respect of the year ended 31 December 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To approve the Directors' Remuneration Report for the year ended 31 December 2011.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect Colin Bird as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To re-elect Tim Carroll as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To re-elect Gilles Erulin as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To re-elect Anthony Hamilton as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Vote Withheld
8. To re-elect Gilles Pagniez as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. To reappoint the auditors of the Company, Mazars LLP, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and to authorise the directors to fix the auditors' remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. To authorise the Company to make political donations.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. To authorise the Directors to allot shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>Special Business</b>			
12. To dis-apply pre-emption rights.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. To authorise the Company to make market purchases.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. To authorise the Company to hold general meetings at 14 days notice.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

## Signature

## Date

DD / MM / YY

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity (e.g. director, secretary).

