

Disclosure of interests in shares

The following summary is for general information purposes only and is not exhaustive. The summary is based on current law and practice operating in the UK. Investors and prospective investors should seek their own professional advice as to this, as well as to any other relevant laws and regulations. The full text of the DTR 5 provisions is available to any shareholder on application to the Company secretary.

- (1) A person must notify the Company of the percentage of his voting rights if the percentage of voting rights which he holds as shareholder or through his direct or indirect holding of qualifying financial instruments (or a combination of such holdings):
 - (i) reaches, exceeds or falls below 3 per cent, 4 per cent, 5 per cent, 6 per cent, 7 per cent, 8 per cent, 9 per cent or 10 per cent and each 1 per cent threshold thereafter up to 100 per cent; or
 - (ii) reaches exceeds or falls below an applicable threshold in (i) as a result of events changing the breakdown of voting rights and on the basis of information disclosed by the Company in accordance with paragraph 2.
- (2) The Company must, at the end of each calendar month during which an increase or decrease has occurred, disclose to the public the total number of voting rights and capital in respect of each class of share which it issues and the total number of voting rights attaching to shares of the Company which are held by it in treasury (if any).
- (3) A notification given in accordance with paragraph 1 shall include the following information:
 - (A) the percentage of voting rights held, or the resulting situation in terms of voting rights and the date on which the relevant threshold was reached or crossed;
 - (B) if applicable, the chain of controlled undertakings through which voting rights are effectively held;
 - (C) so far as known to him, the identity of the shareholder, even if that shareholder is not entitled to exercise voting rights and of the person entitled to exercise voting rights on behalf of that shareholder;
 - (D) the price, amount and class of shares concerned;
 - (E) in the case of a holding of qualifying financial instruments:
 - (I) for qualifying financial instruments with an exercise period, an indication of the date or time period where shares will or can be acquired, if applicable;
 - (II) date of maturity or expiration of the qualifying financial instrument;
 - (III) identity of the holder;
 - (IV) name of the underlying company;

- (V) detailed nature of the qualifying financial instruments, including full details of the exposure to Ordinary Shares; and
 - (F) any other information required by the Company.
- (4) An obligation to give a notice to the Company under paragraph 1 shall be fulfilled forthwith and without delay.
- (5) Every person who holds 3 per cent or more of the voting rights of any relevant class of shares of the Company shall, for as long as he holds such voting rights, be under a continuing obligation to give to the Company notice in writing of the particulars in relation to such voting rights, as specified in paragraph 3 and of any change in those particulars, of which he becomes aware at any time after the event (or if more than one the most recent event) by virtue of which he became obliged by the preceding paragraphs to give notice to the Company of his percentage of voting rights held. A notice given under paragraph 1 or 6 shall be given not later than 2 trading days after the day on which the person giving the notice becomes aware of the relevant facts.
- (6) The Company shall on receipt of a notification and without delay deliver an announcement detailing all the information contained in the notification to a Regulatory Information Service for distribution to the public.
- (7) For the purposes of paragraphs 1 to 6, a person is an indirect holder of shares for the purpose of the applicable definition of shareholder to the extent that he is entitled to acquire, to dispose of, or to exercise voting rights in any of the cases listed in DTR 5.2.1R or a combination of them.
- (8) For the purposes of paragraphs 1 to 6, voting rights held by those persons listed in DTR 5.1.3R are to be disregarded completely, and voting rights listed in DTR 5.1.5R are to be disregarded for the purposes of determining whether a person has a notification obligation in accordance with the thresholds in paragraph 1 except at the thresholds of 5% and 10% and above.
- (9) In the foregoing paragraphs:
 - (i) a person's percentage interest in voting rights is to be calculated on the basis of all the shares to which voting rights are attached even if the exercise of such rights is suspended. The number of voting rights to be considered when calculating whether a threshold has been reached, exceeded or fallen below is the number of voting rights in existence according to the Company's most recent disclosure made in accordance with paragraph 3 and the proportion of voting rights held shall if necessary be rounded down to the next whole number;
 - (iii) "qualifying financial instruments" has the meaning given to that term in DTR 5.3.2R;
 - (iv) "Regulatory Information Service" means a service approved by the London Stock Exchange for the distribution to the public of announcements; and
 - (v) "DTR" means the Disclosure and Transparency Rules of the UK Financial Services Authority.

- (10) The Company shall not by virtue of anything done for the purposes of the foregoing paragraphs be deemed to be affected with notice of, or put upon enquiry as to, the rights of any person in relation to any shares.
- (11) References to the DTR include any modification thereof by the UK Financial Services Authority for the time being in force.