

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Electronic Data Processing Public Limited Company

(incorporated and registered in England and Wales under number 00853560)

NOTICE OF ANNUAL GENERAL MEETING 2010

Notice of the Annual General Meeting of the Company to be held at Tapton Masonic Hall, Shore Lane, Sheffield S10 3BU on Tuesday 16 March 2010 at 12 noon is set out at the end of this circular.

Electronic Data Processing Public Limited Company

(incorporated and registered in England and Wales under number 00853560)

Registered Office:

Beauchief Hall
Beauchief
Sheffield
S8 7BA

18 February 2010

Notice of Annual General Meeting 2010

Dear Shareholder,

I am pleased to be writing to you with details of our Annual General Meeting (“**AGM**”) for 2010 which we are holding at Tapton Masonic Hall, Shore Lane, Sheffield S10 3BU on Tuesday 16 March 2010 at 12 noon. The formal Notice of Annual General Meeting is set out on pages 5-7 of this document.

If you would like to vote on the Resolutions but cannot come to the AGM, you can appoint another person as your proxy to exercise all or any of your rights to attend, vote and speak at the AGM by using one of the methods set out in the notes to the Notice of Meeting.

The purpose of this letter is to explain certain elements of the business to be considered at the AGM. Resolutions 1 to 6 are standard matters that are dealt with at every AGM. Resolutions 7 to 10 are special business to be considered at the AGM.

Authority of Directors to allot shares (Resolution 7)

Under the Companies Act 2006, Directors are not permitted to allot new shares (or grant certain rights over shares) unless authorised to do so by the Company’s Articles of Association or the Shareholders. At the last AGM of the Company held on 17 March 2009, the Directors were given the authority to allot relevant securities up to an aggregate nominal amount of £408,706. This expires at the end of this year’s AGM.

The Board considers it appropriate that the Directors continue to have that authority to allot equity securities.

The authority in paragraph (a) will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a nominal value of £208,641 which is equivalent to approximately 33.3% of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 17 February 2010.

The authority in paragraph (b) will allow the Directors to allot new shares and other relevant securities only in connection with a rights issue up to a further nominal value of £208,641 which is equivalent to approximately 33.3% of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 17 February 2010. This is in line with the corporate governance guidelines.

As at the close of business on 17 February 2010 the Company held 1,253,097 treasury shares which represents approximately 10% of the Company’s issued ordinary shares (excluding treasury shares) at that time.

The Directors have no present intention to exercise this authority. The Directors consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise. However, if the Directors do exercise the authority in paragraph (b), the Directors intend to follow emerging best practice as regards its use (including as regards the Directors standing for reappointment in certain cases) as recommended by the ABI.

Partial disapplication of pre-emption rights (Resolution 8)

If the Directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an executive or employee share scheme), Company law requires that these shares are offered first to Shareholders in proportion to their existing holdings.

The purpose of paragraph (a) of Resolution 8 is to authorise the Directors to allot new shares pursuant to the authority given in paragraph (a) of Resolution 7, or sell treasury shares, for cash (i) in connection with a pre-emptive offer or rights issue or (ii) otherwise up to a nominal value of £31,327, equivalent to 5% of the total issued ordinary share capital of the Company as at 17 February 2010, in each case without the shares first being offered to existing Shareholders in proportion to their existing holdings.

The purpose of paragraph (b) of Resolution 8 is to authorise the Directors to allot new shares pursuant to the authority given by paragraph (b) of Resolution 7, or sell treasury shares, for cash in connection with a rights issue without the shares first being offered to existing Shareholders in proportion to their existing holdings. This is in line with corporate governance guidelines.

If given, the authority will expire at the conclusion of the AGM in 2011 or the date falling 15 months after the passing of the proposed Resolution 8, whichever is the sooner subject to the exception set out in Resolution 8.

The Board considers the authority in Resolution 8 to be appropriate in order to allow the Company flexibility to finance business opportunities or to conduct a pre-emptive offer or rights issue without the need to comply with the strict requirements of the statutory pre-emption provisions.

The Board intends to adhere to the provisions in the Pre-emption Group's Statement of Principles not to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period without prior consultation with Shareholders.

Purchase of own shares (Resolution 9)

In certain circumstances it may be advantageous for the Company to purchase its own shares and Resolution 9 seeks authority to do this. At the AGM of the Company held on 17 March 2009 the Directors were given the authority to purchase ordinary shares in certain circumstances. This expires at this year's AGM. The Board considers it appropriate that the Directors continue to have this authority.

Resolution 9 proposes to give the Company the authority to purchase its own issued ordinary shares of 5p each at a price of not less than 5p per ordinary share and not more than (i) 5% above the average closing price of the Company's ordinary shares for the five business days on the London Stock Exchange prior to the date of the purchase and (ii) an amount equal to the higher of the price of the last independent trade of any ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange.

The authority is sought in respect of up to 10% of the Company's current issued ordinary share capital and will expire at the conclusion of the AGM in 2011 or the date falling 15 months after the passing of the proposed Resolution 9, whichever is the sooner subject to the exception set out in Resolution 9. Purchases will only be made if the Board believes that they would be in the best long-term interests of Shareholders, increasing both earnings per share and total shareholder value. Whilst the Directors currently have no intention to exercise this authority, they wish to retain the flexibility provided by Resolution 9. 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 17 February 2010 there were no options over ordinary shares in the capital of the Company.

To adopt the Electronic Data Processing Public Limited Company EMI Share Option Plan (Resolution 10)

The Directors are proposing that the Company implements a new employee share option plan as employee participation remains a priority for the Company and the Board believes that the EMI Share Option Plan helps to align the interests of employees and Shareholders and contribute to the success of the Company.

There are no options in existence under the previous employee share option plan.

Appendix 1 sets out a summary of the key details of the proposed rules for the EDP Employee Share Scheme and the rules of the said scheme are available for inspection as detailed in the notes to the Notice of Meeting.

Voting

Resolutions 1 to 7 and 10 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 8 and 9 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

The Directors consider that all the Resolutions to be put to the Meeting are in the best interests of the Company and its Shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely,

Michael Heller
Chairman

Notice of Meeting

Notice is hereby given that the forty-third Annual General Meeting of Members (“**AGM**”) will be held at Tipton Masonic Hall, Shore Lane, Sheffield S10 3BU on 16 March 2010 at 12.00 noon for the purposes of considering and, if thought fit, passing the following Resolutions:

Resolution 1

That the Directors’ Report, statement of accounts and Independent Auditor’s Report for the year ended 30 September 2009 be received and approved.

Resolution 2

That a final dividend of 2.00p per share be declared for the year ended 30 September 2009.

Resolution 3

That Mr M. A. Heller be re-elected a Director of the Company.

Resolution 4

That Mr A. R. Heller be re-elected a Director of the Company.

Resolution 5

That the Directors’ Remuneration Report be approved.

Resolution 6

That KPMG Audit Plc be and is re-appointed as Auditor of the Company to hold office from the conclusion of this Meeting until the conclusion of the next General Meeting at which accounts are laid before the Company at a remuneration to be fixed by the Directors.

To transact any other ordinary business of an Annual General Meeting and as special business to consider the following resolutions, Resolutions 7 and 10 being proposed as ordinary resolutions and Resolutions 8 and 9 as special resolutions:

Resolution 7

That the Directors be generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares:

- (a) up to an aggregate nominal amount of £208,641; and
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a further nominal amount of £208,641 in connection with an offer by way of a rights issue,

and such authority shall expire at the conclusion of the next AGM of the Company or the date falling 15 months after the passing of this Resolution, whichever is the earlier (both dates inclusive) but so that this authority shall allow the Company to make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006, but without prejudice to any allotment of shares or grant of rights already made or offered or agreed to be made pursuant to such authorities.

For the purposes of this resolution, ‘rights issue’ means an offer to:

- (a) ordinary Shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- (b) people who are holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in

relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Resolution 8

That, subject to the passing of the preceding Resolution, the Directors be empowered to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) wholly for cash:

- (a) pursuant to the authority given by paragraph (a) of Resolution 7 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the Companies Act 2006 in each case:
 - i. in connection with a pre-emptive offer; and
 - ii. otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £31,327; and
- (b) pursuant to the authority given by paragraph (b) of Resolution 7 above in connection with a rights issue,

as if Section 561(1) of the said Act did not apply to any such allotment, such power to expire at the conclusion of the next AGM of the Company or the date falling 15 months after the passing of this Resolution, whichever is the earlier (both dates inclusive) but so that the Company may before the expiry of any power contained in this Resolution make offers or enter agreements 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.

For the purposes of this Resolution:

- (a) 'rights issue' has the same meaning as Resolution 7 above.
- (b) 'pre-emptive offer' means an offer of equity securities open for acceptance for a period fixed by the Directors to holders (other than the Company) on the register on a record date fixed by the Directors of ordinary shares in proportion to their respective holdings but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the law of, any territory;
- (c) references to an allotment of equity securities shall include a sale of treasury shares; and
- (d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.

Resolution 9

That the Company be and is hereby generally and unconditionally authorised for the purposes of Section 701 of the Companies Act 2006 to make market purchases (within the meaning of Section 693 of the said Act) of ordinary shares of 5p each in the capital of the Company ("ordinary shares") in such manner and upon such terms as the Directors of the Company may determine, provided that:

- (a) the maximum aggregate number of ordinary shares authorised to be purchased is 1,253,098 representing 10% of the issued share capital of the Company;
- (b) the maximum price which may be paid for an ordinary share excluding expenses is the higher of (i) an amount equal to 5% above the average closing price of such ordinary shares for the five business days on the London Stock Exchange prior to the date of the purchase; and (ii) an amount equal to the higher of the price of the last independent trade of any ordinary share and the highest current independent bid for an ordinary share as derived from the London Stock Exchange Trading Systems (SETS);
- (c) the minimum price which may be paid for an ordinary share excluding expenses is 5p per share; and
- (d) the authority hereby conferred shall take effect on the date of the passing of this Resolution and unless previously revoked, renewed or varied, shall expire at the conclusion of the next AGM of the Company or the date falling 15 months after the passing of this Resolution, whichever is the earlier (both dates inclusive), but so that this authority shall allow the Company to purchase ordinary

shares after such expiry under any agreement made before the expiry of such authority, as if the authority hereby conferred had not expired.

Resolution 10

That, from the date of the passing of this Resolution, the Electronic Data Processing Public Limited Company EMI Share Option Plan (the principal features of which are summarised in the appendix to this notice) and the rules of which are produced to the AGM and initialled by the Chairman for the purposes of identification, be and is hereby approved and adopted and the Directors of the Company be and are hereby authorised to do all things necessary or expedient to carry the said scheme into effect (including making such further modifications as are necessary to maintain approval of the said scheme by HM Revenue and Customs).

By order of the Board

J. M. Storey
Secretary

18 February 2010

Notes

1. A form of proxy is enclosed for use by Shareholders and, if appropriate, must be deposited with the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time of the Annual General Meeting ("AGM"). Appointment of a proxy does not preclude a Shareholder from attending the AGM and voting in person. If you have appointed a proxy and attend the Meeting in person, your proxy appointment will automatically be terminated. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
2. A member entitled to attend and vote at the AGM may appoint one or more proxies (who need not be a member of the Company) to attend and to speak and to vote on his or her behalf whether by show of hands or on a poll. A member can appoint more than one proxy in relation to the Meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. In order to be valid an appointment of proxy (together with any authority under which it is executed or a copy of the authority certified notarially) must be returned to the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not less than 48 hours before the time of the Meeting.
3. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/site/public/EUI>). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a **CREST Proxy Instruction**) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuer's agent ("RA10") by 12 noon on 14 March 2010. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

4. To change your proxy instructions simply submit a proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded. 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.
5. In order to revoke a proxy instruction you will need to inform the Company by sending a signed hard-copy notice clearly stating your intention to revoke your proxy appointment to Capita Registrars, Proxy Department,

The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU. In the case of a member which is a Company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney of the Company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice. In either case the revocation notice must be received not less than 48 hours before the time of the AGM. If you attempt to revoke your proxy appointment but the revocation is received after the time specified then, subject to note 1 above, your proxy appointment will remain valid.

6. A proxy does not need to be a member of the Company but must attend the Meeting to represent you. Details of how to appoint the Chairman of the Meeting or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the Meeting you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them.
7. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communication from the Company in accordance with Section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the registered Shareholder who holds shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights. Your main point of contact in terms of your investment in the Company remains the registered Shareholder (or, perhaps, your custodian or broker) and you should continue to contact them and not the Company regarding any changes or queries regarding your personal details and your interest in the Company. The only exception to this is where the Company expressly requests a response from you.
8. A corporation which is a Member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.
9. In order to be able to attend and vote at the AGM or any adjourned Meeting (and also for the purpose of calculating how many votes a person may cast), a person must have his/her name entered on the register of Members of the Company by 12 noon on 14 March 2010 (or 48 hours before any adjourned Meeting). Changes to entries on the register of Members after this time shall be disregarded in determining the rights of any person to attend or vote at the Meeting.
10. 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.
11. Under section 319A of the Companies Act 2006, the Company must answer any question you ask relating to the business being dealt with at the Meeting unless:
 - (i) answering the question would interfere unduly with the preparation for the Meeting or involve the disclosure of confidential information;
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it is undesirable in the interests of the Company or the good order of the Meeting that the question be answered.
12. Pursuant to Chapter 5 of Part 16 of the Companies Act 2006 (sections 526-531), where requested by a Member or Members meeting the qualification criteria set out at note 14, the Company must publish on its website, a statement setting out any matters that such Members propose to raise at the Meeting relating to the audit of the Company's accounts (including the auditor's report and conduct of the audit) that are to be laid before the Meeting.

Where the Company is required to publish such a statement on its website:

 - (i) it may not require the Members making the request to pay any expenses incurred by the Company in complying with the request;
 - (ii) it must forward the statement to the Company's auditor no later than the time the statement is made available on the Company's website; and
 - (iii) the statement may be dealt with as part of the business of the Meeting.
13. The request may be in hard form which is signed by you, states your full name and address and is sent to Electronic Data Processing PLC, Beauchief Hall, Beauchief, Sheffield, S8 7BA. The request may either set out the statement in full or, if supporting a statement made by another member, clearly identify the statement which is being supported. It must be authenticated by the person making it and must be received by the Company at least one week before the Meeting.
14. In order to be able to exercise the Member's right to require the Company to publish audit concerns (see note above) the relevant request must be made by:
 - (i) a Member or Members having a right to vote at the Meeting and holding at least 5% of total voting rights of the Company; or

- (ii) at least 100 Members having a right to vote at the Meeting and holding, on average, at least £100 of paid up share capital.

For information on voting rights, including the total number of voting rights, see note 17 and the website referred to in note 16.

15. Biographical details of the Directors who are standing for re-election are shown on page 10 of the Annual Report and Accounts 2009.
16. Information regarding the Meeting, including the information required by section 311A of the Companies Act 2006, is available from www.edp.co.uk.
17. As at 5pm on 17 February 2010, the Company's issued share capital comprised 12,530,976 ordinary shares of 5p each. Each ordinary share carries the right to one vote at a General Meeting of the Company and, therefore, the total number of voting rights in the Company as at 5pm on 17 February 2010 is 12,530,976. The website referred to in note 16 will include information on the number of shares and voting rights.
18. Copies of the Electronic Data Processing Public Limited Company EMI Share Option Plan will be available for inspection at Irwin Mitchell Solicitors London, 40 Holborn Viaduct, London, EC1N 2PZ from 18 February 2010 until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting and until the end of the Meeting.
19. Copies of the service contracts for executive Directors of the Company will be available for inspection at the registered office of the Company from 18 February 2010 until the time of the Meeting and at the Meeting venue itself for at least 15 minutes prior to the Meeting and until the end of the Meeting.
20. Except as provided above, Members who have general enquiries about the Meeting should use the following means of communication (no other methods of communication will be accepted):
 - calling 0871 664 0300 (calls cost 10p per minute plus network extras; lines are open 8.30 am to 5.30 pm, Mon-Fri)
 - by emailing ssd@capitaregistrars.com
 - by writing to Capita Registrars, Northern House, Woodsome Park, Fenay Bridge, Huddersfield, HD8 0GA

You may not use any electronic address provided either in this notice of AGM or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

APPENDIX 1:

Explanatory Notes on the Electronic Data Processing Public Limited Company EMI Share Option Plan

The principal features of the Electronic Data Processing Public Limited Company EMI Share Option Plan (“the Scheme”) are outlined below.

The Scheme

The Scheme allows the Directors to grant options to eligible employees to purchase a limited number of shares in the Company within a specified period for at least the market value of the shares at the date at which the option is granted.

Operation

The Scheme will be administered by the Board.

Eligibility

The Board may consider all full time employees for the grant of an option pursuant to the Scheme. These employees must not have a material interest in the Company either on his own account or together with one or more of his associates. A material interest is generally speaking beneficial ownership or control of more than 30% of the Company and an associate is either a business partner or relative. Eligibility to participate in the Scheme will be at the discretion of the Board who may specify pre-requisite conditions for the exercise of the option or impose reasonable restrictions upon such exercise. Employees who leave the Company for any reason are not entitled to exercise any options granted from the date at which they provide notice to terminate their employment.

Individual Limits

At any time the total market value of the shares which an employee can acquire on the exercise of an option may not exceed £120,000. The market value of the shares is determined at the date of the grant of the option.

Limits on the Issue of Shares

At any time the total market value (as at the relevant dates of grant) of the shares which can be acquired on the exercise of all the options granted under the Scheme must not exceed £3,000,000 in accordance with the legislation. In addition, the total number of shares which can be acquired on the exercise of all options under the Scheme must not exceed 5% of the total share capital of the Company.

Exercise of the Option

The option can be exercised between the third and tenth anniversaries of the Option Agreement providing all conditions set out in the rules have been complied with and no legislation or regulations would prohibit the exercise of the option at that particular time.

Rights attaching to shares

Options are not transferrable and may only be exercised by the persons to whom they were granted or their personal representatives. Shares allotted or transferred under the Scheme will rank *pari passu* with Shares of the same class then in issue (except in respect of entitlements arising prior to the date of the allotment). The Company will apply to the UKLA and London Stock Exchange for the newly issued Shares to be admitted to listing and trading.

Variation in share capital

In the event of any capitalisation issue, rights issue, subdivision, consolidation or reduction of the Company's share capital, the number of Shares under option and/or the exercise price may be adjusted by the Board in a manner which the Board, in its reasonable opinion, considers to be fair and appropriate, subject to any requirement for Shareholder approval.

Alterations

The provisions governing eligibility requirements, equity dilution, share utilisation and individual participation limits and the adjustments that may be made following a rights issue or any other variation of capital cannot be altered to the advantage of eligible employees or option holders without the prior approval of Shareholders in General Meeting (except for minor amendments to benefit the administration of the Scheme, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the Scheme or for the Company operating the Scheme).

Benefits

The benefits under this Scheme will not be taken into account when determining any pension or similar entitlements.

Time Limit

No options may be granted under the Scheme after the tenth anniversary of its adoption, or at such earlier time as the Directors may determine, but the rights of existing option holders will not thereby be affected. In the event of termination no further options will be granted.

