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IMMERSION TECHNOLOGIES INTERNATIONAL PLC

(Incorporated and registered in England and Wales with registered number 5542880 and ISIN Number: GB00B1TYBN97)

Proposed Adoption of New Investing Policy

and

Proposed Change of Name to

Solo Oil Plc

Notice of General Meeting (“GM”) of the Company to be held at Level 5, 22 Arlington Street, London, United Kingdom, SW1A 1RD on Friday 17 July 2009 at 11am is set out at Part III of this document.

A form of proxy is enclosed with this Notice for use in connection with the Meeting. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with the Company’s Registrars or by fax to the following number +44 (0) 207 016 5101 (Attention – Mr Morzaria) by not later than 48 hours prior to the time fixed for the Meeting of Shareholders.

A summary of the action to be taken by Shareholders of the Company is set out at paragraph 7 of Part I of this document. The return of one or more completed Forms of Proxy will not prevent you from attending the GM and voting in person if you wish to do so (and are so entitled).

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Latest Time and Date for Receipt of Forms of Proxy for the GM	11 a.m. on Wednesday 15 July 2009
GM	11 a.m. on Friday 17 July 2009

DEFINITIONS

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

“Admission Document”	the admission document dated 15 March 2007 published by the Company in relation to its admission to the AIM Market of the London Stock Exchange Plc and available at the Company’s website
“AIM”	the AIM Market of the London Stock Exchange
“AIM Rules”	the rules for AIM Companies and their nominated advisers issued by the London Stock Exchange from time to time
“Beaumont Cornish”	Beaumont Cornish Limited, authorized and regulated by the Financial Services Authority
“Company”	Immersion Technologies International Plc (“Immersion”)
“CREST”	the computerised settlement system used to facilitate the transfer of title to shares in uncertificated form operated by Euroclear
“Directors” or “Board”	the directors of the Company at the date of this Document
“Document”	this document
“Form of Proxy”	the form of proxy to be used by holders of Ordinary Shares in certificated form connection with the GM
“GM”	the general meeting of the Company to be held on Friday 17 July 2009 at Level 5, 22 Arlington Street, London, United Kingdom, SW1A 1RD at 11am (or any adjournment thereof), notice of which is set out at the end of this Document
“London Stock Exchange”	London Stock Exchange plc
“New Investing Policy”	the Investment Policy to be adopted by the Company at the GM subject to Shareholder approval, further details of which are set out in Part I of this Document
“Ordinary Shares”	the ordinary shares of 0.01 pence par value in the share capital of the Company at the date of this Document
“Registrars”	The share registrar of the Company being Share Registrars. Their contact details are as follows: Address: Share Registrars Suite E, First Floor, 9 Lion & Lamb Yard Farnham, Surrey, GU9 7LL Telephone : +44 (0) 1252 821390 Fax: +44 (0) 1252 719232
“Resolutions”	the resolutions set out in the notice of GM at the end of this Document and ‘Resolution’ shall mean any one of them as appropriate
“Shareholders”	holders of Ordinary Shares

PART I
LETTER FROM THE CHAIRMAN
IMMERSION TECHNOLOGIES INTERNATIONAL PLC

*(Incorporated and registered in England and Wales with registered number 5542880 and
ISIN Number: GB00B1TYBN97)*

Directors:

David Lenigas (Non-Executive Chairman)

Kiran Morzaria (Non-Executive Director)

Sandy Barblett (Non-Executive Director)

Registered Office:

Level 5

22 Arlington Street

London SW1A 1RD

United Kingdom

25 June 2009

To the holders of existing Ordinary Shares and, for information only, to the Warrant and Option Holders

Dear Shareholder

**Proposed New Investing Policy
and
Proposed Change of Name**

1. BACKGROUND

I am writing to you to explain the resolutions to be proposed at a General Meeting (“**GM**”) to be held at 11am at Level 5, 22 Arlington Street, London, United Kingdom, SW1A 1RD on Friday 17 July 2009 and which are set out in the notice of GM at Part III of this Document.

The Company completed the reverse takeover of Immersion Technology International Limited (“**ITI**”) in April 2007. At that time the Directors considered the acquisition of ITI as an opportunity to enter the audio technology market where ITI’s unique patented technologies could be exploited to increase market share, particularly in electro-static loudspeakers. Since 2007, the Company has made progress in the evolution of its speaker technology. However, in the six months ended 31 December 2008, the Company reported revenue of only £24,000. The Directors have therefore come to the conclusion that whilst ITI’s speaker technology is valuable (and will be retained), ITI does not form the basis of a sustainable business for a publicly traded company. Accordingly, the Directors believe that it is in the Company’s interests to adopt a new broader strategy for the development of the Company as an investing company and to take advantage of opportunities outside of the audio technology market.

Accordingly, the purpose of this circular is to seek shareholder approval for the Company’s future investing policy in relation to asset allocation and risk diversification (“**Investing Policy**”). The Company proposes to adopt an Investing Policy in accordance with the AIM Rules which draws on the collective experience and success of the Directors in the oil and gas industry as a means of establishing greater shareholder value, further details of which are set out in paragraph 2 below.

As an investing company, Immersion will be required to make an acquisition or acquisitions which constitute a reverse takeover under the AIM Rules or otherwise implement its Investment Policy on or before 17 July 2010, failing which, the Company’s Ordinary Shares would then be suspended from trading on AIM. If the Company’s Investment Policy has not been implemented on or before 17 January 2011 the admission to trading on AIM of the Company’s Ordinary Shares would be cancelled and the Directors will convene a general meeting of the Shareholders to consider whether to continue seeking investment opportunities or to wind up the Company and distribute any surplus cash back to Shareholders. In making the assessment of whether or not an investing company has substantially implemented its investing policy, this is normally considered to mean that the investing company has invested a substantial portion

(usually at least in excess of 50 per cent.) of all funds available to it , including funds available through agreed debt facilities, in accordance with its investing policy.

2. NEW INVESTING POLICY

The Company's proposed Investing Policy is to acquire a diverse portfolio of direct and indirect interests in exploration, development and production oil and gas assets which are based in the Americas, Europe or Africa. Both on-shore and off-shore interests will be considered. The intention is to acquire a widely distributed mix of oil and gas development and production assets.

The Directors collectively have considerable experience investing, both in structuring and executing deals and in raising funds. Further details of the Directors' expertise are set out in paragraph 4 below. The Directors will use this experience to identify and investigate investment opportunities, and to negotiate acquisitions. Wherever necessary the Company will engage suitably qualified technical personnel to carry out specialist due diligence prior to making an acquisition or an investment. For the acquisitions which they expect the Company to make, the Directors may adopt earn-out structures, with specific performance targets being set for the sellers of the businesses acquired, and with suitable metrics applied.

The Company may invest by way of outright acquisition or by the acquisition of assets, including the intellectual property, of a relevant business, partnerships or joint venture arrangements. Such investments may result in the Company acquiring the whole or part of a company or project (which in the case of an investment in a company may be private or listed on a stock exchange, and which may be pre-revenue), and such investments may constitute a minority stake in the company or project in question. The Company's investments may take the form of equity, joint venture debt, convertible instruments, licence rights, or other financial instruments as the Directors deem appropriate.

The Company will be both an active and a passive investor. The Company intends to be a long-term investor and the Directors will place no minimum or maximum limit on the length of time that any investment may be held.

There is no limit on the number of projects into which the Company may invest, nor the proportion of the Company's gross assets that any investment may represent at any time and the Company will consider possible opportunities anywhere in the world.

The Directors may offer new Ordinary Shares by way of consideration as well as cash, thereby helping to preserve the Company's cash for working capital and as a reserve against unforeseen contingencies including by way of example, and without limit, delays in collecting accounts receivable, unexpected changes in the economic environment and unforeseen operational problems. The Company may in appropriate circumstances, issue debt securities or otherwise borrow money to complete an investment. There are no borrowing limits in the Articles of Association of the Company. The Directors do not intend to acquire any cross-holdings in other corporate entities that have an interest in the Ordinary Shares.

There are no restrictions in the type of investment that the Company might make nor on the type of opportunity that may be considered other than set out in this Section 2.

As the Ordinary Shares are traded on AIM this provides a facility for shareholders to realise their investment in the Company. The attention of Shareholders is drawn to "*Risk Factors*" set out in Section II of this Document. In addition, the Directors may consider from time to time other means of facilitating returns to Shareholders including dividends, share repurchases, demergers, and schemes of arrangements or liquidation.

The Company will provide an update on its investing activities at the same time that it publishes its audited annual results for the year ending 30 June 2009 and as otherwise required by the AIM Rules. The Company has no current plans to publish any regular estimate of net asset value or updates on the investments.

All of the Company's assets will be held in its own name, or through wholly owned subsidiaries.

3. NAME CHANGE

Conditional upon the adoption of the Investing Policy, it is proposed to change the Company's name to **Solo Oil PLC**.

4. COMPANY DIRECTORS

The current Directors of the Company are as follows:

David Lenigas (aged 48), Non- Executive Chairman*

Mr Lenigas is currently the Executive Chairman of Lonrho PLC, LonZim PLC, Leni Gas & Oil PLC and holds directorships either as an executive director and non-executive director on numerous other public and private companies. He has a Bachelor of Applied Science (Mining Engineering) from Curtin University's Kalgoorlie School of Mines. Mr Lenigas has extensive operational and corporate experience in managing companies within the oil and gas, gold, coal and other natural resources sectors.

Kiran Morzaria (aged 35), Non-executive Director

Mr Morzaria holds a Bachelor of Engineering (Industrial Geology) from the Camborne School of Mines and an MBA (Finance) from CASS Business School. He has over nine years of experience in the mineral resource industry. Mr Morzaria spent his first four years in exploration, mining and civil engineering and in 2004 was appointed Finance Director of Vatukoula Gold Mines Plc. In this role, Mr Morzaria has been active in corporate acquisitions, joint venture agreements, valuations, qualified persons reports and due diligence. Mr. Morzaria is also currently a non-executive director of Hot Tuna (International) Plc.

Sandy Barblett (aged 42), Non-executive Director

Mr Barblett currently works for Charter Pacific Corporation an ASX listed investment company and has over 15 years senior management experience working with private and publicly listed companies. He was a partner in the corporate finance boutique Ironbridge Capital Partners based in London. Formerly he was employed by Pace plc the leading developer for the global payTV industry. In his 10 years with Pace he worked in the UK, US and Hong Kong. He has advised a number of companies both private and listed on raising private equity and general fund raising, corporate strategy and mergers and acquisitions. He has a bachelor of business from Curtin University of Technology in Perth, Western Australia and a bachelor of laws from the University of Queensland; he previously worked for Minter Ellison as a solicitor.

* As from the date of the GM, David Lenigas will assume executive responsibility.

5. RISK FACTORS

Any investment by the Company as part of the New Investing Policy will carry a high degree of risk. Shareholders should carefully consider all the "Risk Factors" in Part II of this Document. These risks and uncertainties are not the only ones facing the Company and additional risks and uncertainties not presently known or which are currently deemed immaterial may also have a material adverse effect on the Company's business, results of operations or financial condition.

If any or a combination of the risks materialise, the Company's business, financial condition, operational performance and share price could be materially and adversely affected to the detriment of the Company and the Shareholders.

6. GM BUSINESS

The business to be considered at the GM is as follows:

Resolution 1 – Adoption of the Investing Policy – to be proposed as an Ordinary Resolution

We are asking shareholders to approve the Company's Investing Policy. In particular, the Company is seeking the authority of Shareholders to acquire direct and indirect interests in exploration, development and production oil and gas assets which are based in the Americas, Europe or Africa. Both on-shore and off-shore interests will be considered. The intention is to acquire a widely distributed mix of oil and gas development and production assets.

Resolution 2 – Change of Name – to be proposed as a Special Resolution

Subject to the passing of Resolution 1 it is proposed to change the Company's name to **Solo Oil PLC**.

7. FORMS OF PROXY

A Form of Proxy for use at the meeting is enclosed with this letter.

Shareholders should complete and sign the Form of Proxy and return it to the Company's Registrars or by fax to +44 (0) 207 016 5101, so as to arrive no later than 48 hours before the time fixed for the GM.

The return of a Form of Proxy will not, however, prevent you from attending the GM and voting, in person, should you wish to do so.

8. RECOMMENDATION

The Board considers that each of the Resolutions for the adoption of the New Investing Policy and the change of name are in the best interest of the Company and its Shareholders as a whole. Your Board will be voting in favour of each Resolution and they unanimously recommend that you should vote in favour of each of them as well.

Yours faithfully

David Lenigas
NON-EXECUTIVE CHAIRMAN

PART II

SECTION A

RISK FACTORS APPLYING TO THE PROPOSED NEW INVESTING POLICY

An investment in the Ordinary Shares will involve a high degree of risk. Accordingly, prospective investors should carefully consider the specific risk factors set out below in addition to the other information contained in this Document before investing in the Offer Shares. The Directors consider the following risks and other factors to be the most significant for potential investors in the Company, but the risks listed do not purport to comprise all those risks associated with an investment in the Company and are not set out in any particular order of priority. Additional risks and uncertainties which are not currently known to the Directors may also have an adverse effect on the Company's business.

If any of the following risks actually occur, the Company's business, financial condition, capital resources, results or future operations could be materially adversely affected. In this event, the price of the Ordinary Shares could decline and investors may lose all or part of their investment and an investment in Ordinary Shares may not be suitable for all of its recipients. Before making an investment decision, prospective investors should consult a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and other securities. A prospective investor should consider carefully whether an investment in the Company is suitable for him/her in the light of his/her personal circumstances and the financial resources available to him/her.

There are various risks and other factors associated with an investment of the type described in this Document. These include but are not limited to:

GENERAL

The Company's objectives may not be fulfilled

The value of an investment in the Company is dependent upon the Company achieving the aims set out in this Document. There can be no guarantee that the Company will achieve the level of success that the Board expects.

Suitability of Ordinary Shares as an investment

The Ordinary Shares may not be a suitable investment for all recipients of this Document. Before making a decision, investors are advised to consult an appropriate independent investment adviser authorised through FSMA who specialises in advising on investments of this nature. The value of Ordinary Shares can go down as well as up and investors may get back less than their original investment.

Attraction and retention of key employees

The Company's success will depend on its current and future executive management team. The loss of the services of certain employees could have a materially adverse effect upon the Company's business and future.

Requirement for further funds

The existing resources of the Company may not be sufficient for the future working capital requirements of the Company or allow the Company to exploit new opportunities. It may therefore be necessary for the Company to raise further funds in the future, which may be by way of issue of further Ordinary Shares on a non pre-emptive basis. Although it is the Company's intention to issue Ordinary Shares to satisfy all or part of any consideration payable on an acquisition, vendors of suitable companies or businesses may not be prepared to accept Ordinary Shares at the quoted market price.

Market information and nature of Ordinary Shares

The market price of the Ordinary Shares may not reflect the underlying value of the Company's net assets. Potential investors should be aware that the value of shares can rise or fall and that there may not be proper information available for determining the market value of an investment in the Company at all times. An investment in a share which is traded

on AIM, such as the Ordinary Shares, may be difficult to realise and carries a high degree of risk. The ability of an investor to sell Ordinary Shares will depend on there being a willing buyer for them at an acceptable price. Consequently, it might be difficult for an investor to realise his/her investment in the Company and he/she may lose all of his/her investment.

AIM

There can be no assurance that an active trading market for the Ordinary Shares will be maintained. AIM is a market for emerging or smaller growing companies and may not provide the liquidity normally associated with the Official List or other exchanges. The future success of AIM and liquidity in the market for the Ordinary Shares cannot be guaranteed. In particular, the market for the Ordinary Shares may be, or may become, relatively illiquid and therefore the Ordinary Shares may be or may become difficult to sell.

Share Price Volatility and Liquidity

The market price of the Ordinary Shares could be subject to significant fluctuations due to a change in investor sentiment regarding the Company or the industry in which the Company operates or in response to specific facts and events, including positive or negative variations in the Company's interim or full year operating results and business developments of the Company and/or competitors. The market price of the existing Ordinary Shares may not reflect the underlying value of the Company and it is possible that the market price of the Ordinary Shares will trade at a discount to net asset value. Potential investors should be aware that the value of shares and the income from them can go down as well as up and that investment in a share which is traded on AIM might be less realisable and might carry a higher risk than a share quoted on the Official List.

SPECIFIC

Exploration and Operational Risks

The availability of a ready market for oil, gas and hydrocarbon products which may be sold by the entities in which the Company will invest depends upon numerous factors beyond its control, the exact effects of which cannot be accurately predicted. These factors (the list of which is not exhaustive) include: general economic activity, the world oil and gas prices, the marketability of the hydrocarbons produced, action taken by other producing nations, the availability of transportation capacity, the availability and pricing of competitive fuels, and the extent of governmental regulation and taxation.

All drilling activities to establish productive hydrocarbon reserves are inherently speculative and involves many risks and is frequently unsuccessful. The techniques presently available to geophysicists, geologists, petro-physicists, reservoir and petroleum engineers, and other technical specialists to identify the existence and location of accumulations of oil and gas are indirect and subject to a wide variety of variables which are subjective in nature with respect to the environment in which they exist and are not precise on their application, and therefore, a considerable amount of personal judgment is involved in the selection of any prospect for drilling or identifying potentially profitable producing hydrocarbon accumulation. In addition, even when drilling successfully encounters oil and gas and a well is completed as a producing oil or gas well, unforeseeable operating problems may arise which render it uneconomical to produce such oil and natural gas.

There can be no assurance that any prospect drilled will result in an increase in the proven and probable reserves. If reserves are developed, it can take a number of years from the initial phases of drilling and appraisal operations until production is possible, during which time the economic feasibility of production may change. Substantial expenditures are required to establish reserves through drilling. As a result of these uncertainties, no assurance can be given that any exploration programmes will result in any new commercial development operations being brought into operation.

Historical facts, information gained from historic experience, present facts, circumstances and information, and assumptions from all or any of these are not a guide to the future. Aims, targets, plans and intentions referred to herein are no more than that and do not imply forecasts.

Price of Crude Oil and Gas

The sale of oil and gas is likely to be the investments entities' primary source of revenue and such revenues are linked to the price of crude oil and gas which are affected by a variety of factors beyond their control. Therefore, the business, prospects, financial condition and results if operations are heavily dependent on prevailing crude oil and gas prices.

Historically, crude oil and gas prices have been highly volatile. Any declines in oil and gas prices could adversely affect the business, prospects, financial condition and results of operations.

Lower crude oil and gas prices may reduce the amount of oil and gas that the investment entity is able to produce economically or may reduce the economic viability of the production levels of specific wells or of projects planned or in development because production costs would exceed anticipated income from such production.

Prices for oil and gas are subject to large fluctuations in response to a variety of factors beyond the entity's control, including:

- changes in the supply of and demand for oil and gas;
- market uncertainty and speculative activities by those who buy and sell oil on the world markets;
- effects of the world economy and of geo-political events;
- general economic conditions;
- actions of the Organisation of Petroleum Exporting Countries;
- government regulation;
- political stability in oil producing regions; and
- availability of alternate fuel sources.

Oil and Gas Reserve Estimates

There are numerous uncertainties inherent in estimating the quantity and the quality of reserves and in projecting future rates of production, including many factors beyond the entity's control. Estimating the amount and quality of oil and gas reserves is a subjective process and estimates made by different experts often vary significantly. In addition, results of drilling, testing and production subsequent to the date of an estimate may result in revisions to that estimate. Accordingly, reserves estimates may be different from the quantity or quality of crude oil and gas that is ultimately recovered and, consequently, the revenue therefrom could be less than that currently expected. The significance of such estimates is highly dependent upon the accuracy of assumptions on which they are based, the quality of the information available and the ability to verify such information against industry standards.

The reserves data are estimates only and should not be construed as representing exact quantities. These estimates are based on production data, prices, costs, ownership, geological and engineering data, and other assembled information. These assumptions may prove to be incorrect and potential investors should not place undue reliance on the forward looking statements contained herein concerning the reserves or future production levels.

If the assumptions upon which the estimates of reserves of crude oil or gas have been based are wrong, the entity may be unable to produce the estimated levels or quality of crude oil or gas and the business, prospects, financial condition or results of operations could be materially and adversely affected. In addition, if oil and gas prices fall, some of the reserves may not be commercially viable to extract.

Drilling and production risks

Future success will depend, in part, on the entity's ability to develop existing oil and gas reserves in a timely and cost-effective manner using secondary, enhanced recovery and well stimulation techniques.

Drilling activities may be unsuccessful and the actual costs incurred of drilling, operating wells and completing well workovers may exceed budget. The entity may be required to curtail, delay or cancel any drilling operations because of a variety of factors, including unexpected drilling conditions, pressure or irregularities in geological formations, equipment failures or accidents, adverse weather conditions, compliance with governmental requirements and shortages or delays in the availability of drilling rigs and the delivery of equipment. The occurrence of any of these events could have a material adverse effect on the business, prospects, financial condition and results of operations. Specifically, secondary recovery and well stimulation techniques may not work due to factors or operational difficulties unknown.

The production operations are also subject to all the production hazards typically associated with the production of crude oil and gas resources. These risks include natural catastrophe, fire, explosion, blowouts, encountering formations with abnormal pressure, the use of secondary recovery techniques, the level of water cut, cratering and oil spills, each of which could result in substantial damage to oil wells, producing facilities, other property and the environment or in personal injury. Any of these risks could result in loss of crude oil and gas or could lead to environmental pollution and other damage to the properties or surrounding areas and increase cost.

Environmental factors

Operations will be subject to environmental regulation (including regular environmental impact assessments and permitting) in all the jurisdictions in which the entity operates. Such regulation covers a wide variety of matters, including, without limitation, prevention of waste, pollution and protection of the environment, labour regulations and worker safety.

Future Capital requirements

There can be no assurances that future capital requirements can be obtained on favourable terms.

PART III - NOTICE OF GENERAL MEETING

IMMERSION TECHNOLOGIES INTERNATIONAL PLC

(Incorporated and registered in England and Wales with registered number 5542880 and ISIN Number: GB00B1TYBN97)

Notice of General Meeting

NOTICE IS HEREBY GIVEN THAT the General Meeting of shareholders of Immersion Technologies International Plc (the “**Company**”) will be held at 11am at Level 5, 22 Arlington Street, London, United Kingdom SW1A 1RD on Friday 17 July 2009 for the purposes of considering and, if thought fit, approving the following resolutions, of which resolution 1 will be proposed as an ordinary resolution and resolution 2 will be proposed as a special resolution:

RESOLUTIONS

1. Approve New Investing Policy

THAT the New Investing Policy, as set out in Paragraph 2 of Part I of this Document be approved and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement the New Investing Policy.

2. Approve Change of Name

THAT the Company’s name be changed to Solo Oil PLC.

Registered Office
Level 5
22 Arlington Street
London SW1A 1RD

25 June 2009

David Lenigas, Non - Executive Chairman
by order of the Board

Notes:

- (i) A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (ii) As permitted by Regulation 41 of the Uncertificated Securities Regulations 2001, shareholders who hold shares in uncertificated form must be entered on the Company’s share register at 11am on Wednesday 15 July 2009 in order to be entitled to attend and vote at the Extraordinary General Meeting. Changes to entries on the register after that time will be disregarded in determining the rights of any person to attend and vote at the meeting.
- (iii) A form of proxy is enclosed with this notice for use in connection with the business set out above. To be valid, forms of proxy and any power of attorney or other authority under which it is signed must be lodged with the Company’s Registrars by not later than 48 hours prior to the time fixed for the meeting.
- (iv) Completion and return of a form of proxy does not preclude a member from attending and voting at the Meeting or at any adjournment thereof in person.
- (v) In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.