

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No 3467 of 2011

THE HONOURABLE MR JUSTICE VOS
THURSDAY 16 JUNE 2011

FRIDAY



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LD1 17/06/2011 102
COMPANIES HOUSE

IN THE MATTER OF CAPE PLC

and

IN THE MATTER OF THE COMPANIES ACT 2006



ORDER

UPON THE ADJOURNED APPLICATION by Claim Form dated 28 April 2011 of the above named Cape plc (the "**Company**") whose registered office is situated at 9 The Square, Stockley Park, Uxbridge, Middlesex UB11 1FW,

AND UPON HEARING Counsel for the Company and for Cape plc ("**New Cape**"), a company incorporated in Jersey,

AND UPON READING the Claim Form and the evidence,

AND UPON New Cape, by Counsel for the Company, being also their Counsel for this purpose, submitting to be bound by the scheme of arrangement dated 9 May 2011 between the Company and Scheme Shareholders (as defined in the scheme of arrangement) (the "**Scheme**") as hereinafter sanctioned and undertaking to be bound thereby and to execute and do or procure to be done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to the Scheme,

AND UPON The Law Debenture Trust Corporation plc, as the holder of the Cape Scheme Share (as defined in the Voting Trust Deed dated 14 March 2006, having consented to the Scheme,

AND UPON THE COMPANY undertaking to file a Form SH01 reflecting the issue of new shares to New Cape forthwith upon the issue of those shares,

THIS COURT ORDERS that the Scheme as set forth in Schedule 1 hereto is sanctioned and the reduction of capital of the Company in connection with the Scheme and the cancellation of the Scheme Shares of the Company resolved on and approved by the special resolution passed at a general meeting of the Company held on 25 May 2011 be and the same is hereby confirmed in accordance with the provisions of the Companies Act 2006,

AND THE COURT APPROVES the statement of capital set forth in the Schedule 2 hereto (the "**Statement of Capital**"),

AND IT IS ORDERED

- (1) that this Order be produced by the Company to the Registrar of Companies and that an office copy hereof be delivered to him together with a copy of the Statement of Capital,
- (2) that the Registrar of Companies shall register this order notwithstanding that its effect is to reduce the issued share capital of the Company below the authorised minimum share capital for a public company, and
- (3) that notice of the registration by the Registrar of Companies of this Order and of the Statement of Capital be published once in 'The Times' newspaper within 21 days after such registration

Dated this 16 June 2011

PART VII

SCHEME OF ARRANGEMENT
(under Part 26 of the Companies Act 2006)

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

No 3476 of 2011

IN THE MATTER OF CAPE PLC

- and -

IN THE MATTER OF THE COMPANIES ACT 2006

SCHEME OF ARRANGEMENT
(under Part 26 of the Companies Act 2006)

between

CAPE PLC

- and -

THE HOLDERS OF SCHEME SHARES
(as hereinafter defined)

PRELIMINARY

- (A) In this scheme of arrangement, references to Clauses are references to clauses of this scheme of arrangement and the following expressions shall, unless inconsistent with the subject or context, bear the following meanings

"2006 Creditor Scheme"	the scheme of arrangement entered into by Old Cape and various of its subsidiaries with certain of their respective creditors in relation to asbestos claims and liabilities, which was approved by the High Court on 9 June 2006 and which became effective on 14 June 2006,
"Business Day"	any day other than a Saturday or Sunday on which banks in London are open for normal business,
"Certificated" or "in Certificated form"	a share which is not in Uncertificated form (that is, not in CREST),
"Companies Act"	the UK Companies Act 2006 (as amended),
"Court Hearing"	the hearing of the Court at which the Court Order is made,
"Court Meeting"	the meeting of Old Cape Shareholders to be convened pursuant to an order of the High Court pursuant to Part 26 of the Companies Act, to be held at the London offices of Old Cape's solicitors, Lawrence Graham LLP, at 4 More London Riverside, London SE1 2AU at 10 00 a m on 25 May 2011 to consider and, if thought fit, approve the Scheme, including any adjournment thereof,

"Court Order"	the order of the Court sanctioning the Scheme under section 899 of the Companies Act and confirming the Old Cape Reduction of Capital under section 648 of the Companies Act,
"CREST"	the computerised system for the paperless settlement of sales and purchases of securities and the holding of Uncertificated securities operated by Euroclear in accordance with the CREST Regulations,
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001 No 3755) or the Companies (Uncertificated Securities) (Jersey) Order 1999 (as applicable) in each case, as from time to time amended,
"Effective"	the Scheme having become effective in accordance with its terms, expected to occur on 17 June 2011,
"Euroclear"	Euroclear UK & Ireland Limited, the operator of CREST (formerly known as CRESTCo Limited),
"General Meeting"	the general meeting of Old Cape to be held at the London offices of Old Cape's solicitors, Lawrence Graham LLP, at 4 More London Riverside, London SE1 2AU at 10 15 a m on 25 May 2011 (or as soon as possible after the conclusion or adjournment of the Court Meeting) and any adjournment thereof,
"High Court"	the High Court of Justice of England and Wales,
"holder"	a registered holder, including any person entitled by transmission,
"members"	members of Old Cape on the register of members at any relevant date,
"New Cape"	Cape plc, a company limited by shares incorporated in Jersey with registered number 108031,
"New Cape Shareholder"	a holder of New Cape Shares from time to time,
"New Cape Shares"	ordinary shares of 25 pence each in the capital of New Cape,
"New Cape Subscriber Shares"	the two subscriber ordinary shares with a nominal value of 25 pence each in the capital of New Cape,
"New Shares"	ordinary shares of 25 pence each in the capital of Old Cape to be issued to New Cape,
"Old Cape"	Cape Public Limited Company, a company incorporated in England and Wales (registered number 40203), whose registered office is at 9 The Square, Stockley Park, Uxbridge, Middlesex UB11 1FW,
"Old Cape 2006 Creditor Scheme Share"	the one scheme share of £1 in the capital of Old Cape held by the Old Cape 2006 Creditor Scheme Shareholder on behalf of creditors who were the subject of the 2006 Creditor Scheme,

"Old Cape 2006 Creditor Scheme Shareholder"	the holder of the Old Cape 2006 Creditor Scheme Share, being Law Debenture Trust Corporation at the date of the Scheme,
"Old Cape Reduction of Capital"	the reduction of Old Cape's share capital associated with the cancellation and extinguishing of the Old Cape Shares provided for by this Scheme under section 641 of the Companies Act,
"Old Cape Shareholder"	a holder of Old Cape Shares from time to time,
"Old Cape Shares"	ordinary shares of 25 pence each in the capital of Old Cape in issue prior to the Scheme Effective Date,
"Overseas Shareholders"	Old Cape Shareholders who are resident in, ordinarily resident in, or citizens or nationals of, jurisdictions outside the United Kingdom or Jersey,
"£", "pence" or "sterling"	the lawful currency of the United Kingdom,
"Registrar of Companies"	the Registrar of Companies in England and Wales,
"relevant system"	a relevant system as defined in the Uncertificated Securities Regulations 2001 or a computer system as defined in the Jersey Companies (Uncertificated Securities) (Jersey) Order 1999 (as applicable), in each case as from time to time amended,
"Scheme"	this scheme of arrangement in its present form or with any modification thereof or addition thereto or condition approved or imposed by the High Court and agreed to by Old Cape and New Cape,
"Scheme Document"	the circular dated 9 May 2011 sent by Old Cape to the Old Cape Shareholders, of which this Scheme forms a part,
"Scheme Effective Date"	the date on which the Scheme becomes Effective in accordance with its terms,
"Scheme Effective Time"	the time at which this Scheme becomes Effective on the Scheme Effective Date,
"Scheme Record Time"	6 00 p m London time on the Business Day immediately preceding the date of the Court Hearing,
"Scheme Shareholder"	a holder of Scheme Shares,
"Scheme Shares"	<ul style="list-style-type: none"> (i) all Old Cape Shares in issue at the date of the Scheme and remaining in issue at the Scheme Record Time, (ii) all additional (if any) Old Cape Shares in issue 48 hours prior to the Court Meeting at which the Scheme is approved and remaining in issue at the Scheme Record Time, and

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- (iii) all further (if any) Old Cape Shares which may be in issue up to the Scheme Record Time in respect of which the original or any subsequent holder shall be bound or shall have agreed in writing by such time to be bound by the Scheme and remaining in issue at the Scheme Record Time,
- "Uncertificated" or "in Uncertificated form" recorded on the relevant register as in uncertificated form, being held in uncertificated form in CREST and title to which by virtue of CREST Regulations may be transferred by means of CREST,
- "United Kingdom" or "UK" the United Kingdom of Great Britain and Northern Ireland,
- "Voting Record Time" 6 00 p m on Monday, 23 May 2011 or, if the Court Meeting is adjourned, 6 00 p m on the day which is two days before the date of such adjourned Meeting
- (B) The issued share capital of Old Cape as at the date of this Scheme consists of 117,904,616 ordinary shares of 25 pence each and 1 scheme share of £1, all of which are in issue and fully paid up. Old Cape did not hold any Old Cape Shares in treasury as at the close of business on 6 May 2011
- (C) New Cape was incorporated in Jersey as a public company on 19 April 2011 with registered number 108031 under the name 'Cape plc'. The authorised share capital of New Cape at the date of this Scheme is £50,000,001 divided into 200,000,000 ordinary shares of 25 pence each and 1 scheme share of £1. On 19 April 2011, two ordinary shares of 25 pence each in New Cape were issued (fully paid up) to the subscribers to the memorandum of association of New Cape
- (D) New Cape has agreed to appear by Counsel at the Court Hearing to consent to the sanction of this Scheme and to undertake to the High Court to be bound by this Scheme and to execute and do or procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to this Scheme

THE SCHEME

1. CANCELLATION OF THE SCHEME SHARES

- 1.1 The issued share capital of Old Cape shall be reduced by cancelling and extinguishing all of the Scheme Shares
- 1.2 Subject to and forthwith upon the said Old Cape Reduction of Capital taking effect, Old Cape shall apply and capitalise the reserve arising in its books of account as a result of the Old Cape Reduction of Capital in paying up in full at par such number of New Shares as have an aggregate nominal value equal to the Scheme Shares cancelled in accordance with Clause 1.1 of this Scheme and shall allot and issue the same, credited as fully paid, to New Cape and/or its nominee(s)

2. NEW SHARES

- 2.1 In consideration of the cancellation of the Scheme Shares and the allotment and issue of the New Shares to New Cape and/or its nominee(s) pursuant to Clause 1, New Cape shall (subject to, and in accordance with, the remaining provisions in this Scheme), allot and issue (credited as fully paid) New Cape Shares to the Scheme Shareholders on the following basis
- one New Cape Share for each Scheme Share held at the Scheme Record Time.**
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2 2 The provisions of clause 2 1 shall be subject to any prohibition or condition imposed by law Without prejudice to the generality of the foregoing, if, in respect of any Overseas Shareholder, New Cape is advised that the allotment and issue of New Cape Shares pursuant to this Clause would or might infringe the laws of any jurisdiction outside Jersey or the United Kingdom or would or might require New Cape to obtain any governmental or other consent or effect any registration, filing or other formality, then New Cape may in its sole discretion determine that

2 2 1 New Cape Shares shall not be allotted and issued to such Overseas Shareholder under this Clause, but shall instead be allotted to a nominee appointed by New Cape, as trustee for such Overseas Shareholder, on terms that they shall, as soon as reasonably practicable following the Scheme Effective Date, be sold on behalf of such Overseas Shareholder at the best price which can reasonably be obtained at the time of sale and the net proceeds of such sale shall (after the deduction of all expenses and commissions, including any amount in respect of value added tax payable thereon) be paid to such Overseas Shareholder by sending a cheque or warrant to such Overseas Shareholder in accordance with the provisions of Clause 3 3 None of Old Cape, New Cape, any nominee referred to in this sub-clause 2 2 1 or any broker or agent of any of them shall have any liability (save in the case of fraud) for any loss arising as a result of the timing or terms of any such sale, or

2 2 2 such New Cape Shares shall be sold, in which event the New Cape Shares shall be issued to such Overseas Shareholder and New Cape shall appoint a person to act pursuant to this sub-clause 2 2 2 and such person shall be authorised on behalf of such Overseas Shareholder to procure that any New Cape Shares in respect of which New Cape has made such a determination shall, as soon as practicable following the Scheme Effective Date, be sold at the best price which can reasonably be obtained at the time of sale and the net proceeds of such sale shall (after the deduction of all expenses and commissions, including any amount in respect of value added tax payable thereon) be paid to such Overseas Shareholder by sending a cheque or warrant to such Overseas Shareholder in accordance with the provisions of clause 3 To give effect to any such sale, the person so appointed shall be authorised on behalf of such holder to execute and deliver a form of transfer and to give instructions and do all such things which he may consider necessary or expedient in connection with such sale None of Old Cape, New Cape, any appointee referred to in this sub-clause 2 2 2 or any broker or agent of any of them shall have any liability (save in the case of fraud) for any loss arising as a result of the timing or terms of any such sale

3. CERTIFICATES AND PAYMENT

3 1 Not later than five (5) Business Days after the Scheme Effective Date, New Cape shall allot and issue all the New Cape Shares which it is required to allot and issue to give effect to this Scheme pursuant to clause 2 1 and not later than ten (10) Business Days after the Scheme Effective Date, New Cape shall send by post to the allottees of the allotted and issued New Cape Shares certificates in respect of such shares, save that where Scheme Shares are held in Uncertificated form, New Cape shall procure that Euroclear is instructed to cancel the entitlement to Scheme Shares of each of the Scheme Shareholders concerned and to credit to the appropriate stock accounts in CREST of the Scheme Shareholder concerned such shareholder's entitlement to New Cape Shares

3 2 Not later than five (5) Business Days after the Scheme Effective Date, Old Cape shall arrange for the delivery to New Cape of certificates in respect of its holding of Old Cape Shares

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- 3 3 Not later than fifteen (15) Business Days following the sale of any relevant New Cape Shares pursuant to clause 2 2, New Cape shall procure that the nominee or appointee, as the case may be, shall account for the cash payable by despatching to the persons respectively entitled thereto, cheques or warrants by post or by any direct, bank or other funds transfer or, in the case of an Uncertificated share, by the relevant system. None of Old Cape, New Cape, any nominee referred to in this Scheme or any broker or agent of any of them shall have any liability (save in the case of fraud) for any loss arising as a result of the timing or terms of any sale of New Cape Shares.
- 3 4 All certificates required to be sent by New Cape pursuant to clause 3 1 and all cheques or warrants required to be sent pursuant to clause 3 3 shall be sent by post in pre-paid envelopes addressed to the persons respectively entitled thereto at their respective addresses appearing in the register of members of Old Cape at the Scheme Record Time (or, in the case of joint holders, to the address of that one of the joint holders whose name stands first in the register in respect of the joint holding) or in accordance with any special instructions regarding communications received at the registered office of Old Cape prior to the Scheme Record Time.
- 3 5 None of Old Cape, New Cape or such person appointed to act under sub-clause 2 2 2 or any nominee referred to in sub-clause 2 2 1 or any agent of any of them shall be responsible for any loss or delay in transmission of certificates or cheques sent in accordance with this Clause.
- 3 6 The preceding sub-clauses of this Clause shall take effect subject to any prohibition or condition imposed by law.
- 3 7 All cheques shall be made payable to the Scheme Shareholder or, in the case of joint holders, to all such holders of the Scheme Shares concerned in sterling drawn on a UK clearing bank and the encashment of any such cheque shall be a complete discharge of New Cape for the moneys represented thereby. The transfer of funds by the bank instructed to make such transfer or through the relevant system shall be a complete discharge of New Cape for the moneys represented thereby.

4. CERTIFICATES REPRESENTING SCHEME SHARES

With effect from and including the Scheme Effective Date, all certificates representing Scheme Shares shall cease to have effect as documents of title to the Scheme Shares comprised therein and every holder of Scheme Shares shall be bound at the request of Old Cape to deliver such certificates for cancellation to Old Cape or to any person appointed by Old Cape to receive the same.

5. RECORD OF CANCELLATION OF SCHEME SHARES

- 5 1 Euroclear shall be instructed to cancel the entitlements to Scheme Shares of holders of Scheme Shares in Uncertificated form.
- 5 2 As regards Certificated Scheme Shares, appropriate entries will be made in Old Cape's register of members to reflect their cancellation.

6. MANDATES

Each mandate in force and duly notified to Old Cape at the Scheme Record Time relating to the payment of dividends on Scheme Shares and each instruction then in force as to notices and other communications from Old Cape shall, unless and until varied or revoked, be deemed, from and including the Scheme Effective Date, to be a valid and effective mandate or instruction to New Cape in relation to the corresponding New Cape Shares to be allotted and issued pursuant to this Scheme.

7. SCHEME EFFECTIVE DATE

- 7.1 The Scheme shall become Effective as soon as an office copy of the Court Order and related Statement of Capital reflecting Old Cape's new capital position shall have been duly delivered to the Registrar of Companies for registration
- 7.2 Unless the Scheme shall have become Effective on or before midnight on 30 September 2011 or such later date, if any, as Old Cape and New Cape may agree and the High Court may allow, this Scheme shall never become Effective

8. MODIFICATION

- 8.1 Old Cape and New Cape may jointly consent on behalf of all persons concerned (other than the Old Cape 2006 Creditor Scheme Shareholder) to any modification of, or addition to, the Scheme or to any condition which the High Court may think fit to approve or impose
- 8.2 No modification of, or addition to, the Scheme or to any condition which the High Court may think fit to approve or impose may be made without the consent of the Old Cape 2006 Creditor Scheme Shareholder

9. COSTS

Old Cape is authorised and permitted to pay all the costs and expenses relating to the negotiation, preparation and implementation of the Scheme

Dated 9 May 2011

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Statement of capital

A fee is payable with this form
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form as a statement of capital for a private limited company reducing its capital supported by a solvency statement, or for a private or public limited company reducing its capital supported by a court order

☐ **What this form is NOT for**
You cannot use this form to complete a statement of capital for a company re-registering from unlimited to limited

For further information, please refer to our guidance at www.companieshouse.gov.uk

1 Company details

Company number 4 0 2 0 3

Company name in full Cape plc

→ **Filing in this form**
Please complete in typescript or in bold black capitals
All fields are mandatory unless specified or indicated by *

Statement of capital

Section 2 (also Section 3 and Section 4 if appropriate) should reflect the company's share capital as reduced by the resolution

2 Statement of capital (Share capital in pound sterling (£))

Please complete the table below to show any class of shares held in pound sterling
If all your issued capital is in sterling, only complete Section 2 and then go to Section 5

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
plc Scheme Share	£1 00	£0 00	1	£ 1 00
				£
				£
				£
Totals			1	£ 1 00

3 Statement of capital (Share capital in other currencies)

Please complete the table below to show any class of shares held in other currencies
Please complete a separate table for each currency

Currency	Class of shares (E.g. Ordinary / Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals					

① Including both the nominal value and any share premium
② Total number of issued shares in this class.

③ Number of shares issued multiplied by nominal value of each share

Continuation pages
Please use a Statement of Capital continuation page if necessary

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Statement of capital

Currency				
Class of shares (E g Ordinary/Preference etc)	Amount paid up on each share ❶	Amount (if any) unpaid on each share ❶	Number of shares ❷	Aggregate nominal value ❸
Totals				

❶ Including both the nominal value and any share premium

❷ Number of shares issued multiplied by nominal value of each share

Continuation pages
Please use a Statement of Capital continuation page if necessary

❸ Total number of issued shares in this class.

4 Statement of capital (Totals)

	Please give the total number of shares and total aggregate nominal value of issued share capital	❹ Total aggregate nominal value Please list total aggregate values in different currencies separately For example £100 + €100 + \$10 etc
Total number of shares	1	
Total aggregate ❹ nominal value	£1 00	

5 Statement of capital (Prescribed particulars of rights attached to shares)

	Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Section 2 and Section 3	❺ Prescribed particulars of rights attached to shares The particulars are a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares A separate table must be used for each class of share Please use a Statement of capital continuation page if necessary
Class of share	plc Scheme Share	
Prescribed particulars ❺	Share carries 2 votes for every vote which the holders of other classes of shares are entitled to Held on behalf of Scheme creditors No right to receive a distribution, or return of surplus capital Share is redeemable	
Class of share		
Prescribed particulars ❺		

SH19

Statement of capital

Class of share		<p>1 Prescribed particulars of rights attached to shares The particulars are</p> <ul style="list-style-type: none"> a particulars of any voting rights, including rights that arise only in certain circumstances, b particulars of any rights, as respects dividends, to participate in a distribution, c particulars of any rights, as respects capital, to participate in a distribution (including on winding up), and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. <p>A separate table must be used for each class of share</p> <p>Please use a Statement of capital continuation page if necessary</p>
Prescribed particulars		
Class of share		
Prescribed particulars		

6 Signature		<p>2 Societas Europaea If the form is being filed on behalf of a Societas Europaea (SE), please delete 'director' and insert details of which organ of the SE the person signing has membership</p> <p>3 Person authorised Under either section 270 or 274 of the Companies Act 2006</p>
I am signing this form on behalf of the company		
Signature	<p>Signature</p> <p>X</p> <p>This form may be signed by Director, Secretary, Person authorised, CIC manager</p>	

SH19

Statement of capital

**Presenter information**

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Jeffrey Elway

Company name Lawrence Graham LLP

Address 4 More London Riverside

Post town London

County/Region London

Postcode S E 1 2 A U

Country UK

DX DX 132076 London Bndge 4

Telephone 020 7379 0000

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have completed the relevant sections of the statement of capital
- ☐ You have signed the form
- ☐ You have enclosed the correct fee

**Important information**

Please note that all information on this form will appear on the public record

**How to pay**

A fee of £10 is payable to Companies House to reduce the share capital by Court Order or by Solvency Statement

Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

No 3467 of 2011

**IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT**

**THE HONOURABLE MR JUSTICE VOS
THURSDAY 16 JUNE 2011**

IN THE MATTER OF CAPE PLC

and

**IN THE MATTER OF THE COMPANIES ACT
2006**

**ORDER SANCTIONING THE SCHEME AND
CONFIRMING, THE REDUCTION OF CAPITAL
AND THE CANCELLATION OF SCHEME
SHARES**

**Lawrence Graham LLP
4 More London Riverside
London SE1 2AU**

**Tel: 0207 7379 0000
Ref. JGE/MYU/C581/55**

