

**G**Please do not  
write in  
this marginPlease complete  
legibly, preferably  
in black type, or  
bold block lettering\* insert full name  
of companydistinguish  
between  
ordinary  
preference, etc.§ complete (a)  
or (b) as  
appropriate**COMPANIES FORM No. 88(2)**  
**Return of allotments of shares**

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

To the Registrar of Companies (address overleaf)  
(see note 1)

Company number

**3897811****88 (2)****(REVISED 1988)**This form replaces forms  
PUC2, PUC3 and 88(2)

1. Name of company

**\* PNI HOLDINGS LIMITED**

2. This section must be completed for all allotments

Description of shares	<b>ORDINARY</b>	<b>A ORDINARY</b>	
<b>A</b> Number allotted	<b>999,999</b>	<b>142,857</b>	
<b>B</b> Nominal value of each	<b>£ 0.90</b>	<b>£ 0.90</b>	<b>£</b>
<b>C</b> Total amount (if any) paid or due and payable on each share (including premium if any)	<b>£ 999,999</b>	<b>£ 142,857</b>	<b>£</b>

Date(s) on which the shares were allotted

(a) [on **20th DECEMBER 1999**] §, or

(b) [from \_\_\_\_\_ to \_\_\_\_\_] §

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given  
(see notes 2 & 3)

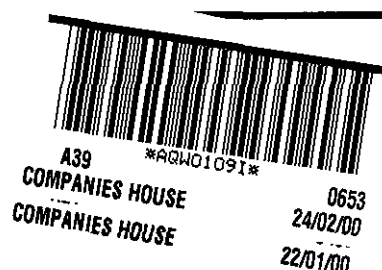
<b>D</b> Extent to which each share is to be treated as paid up. Please use percentage.			
<b>E</b> Consideration for which the shares were allotted			

**NOTES**

- This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
- If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
- Details of bonus issues should be included only in section 2.

Presenter's name address and  
reference (if any):

For official Use



4. Names and addresses of the allottees

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
GEOFFREY LENNOX 4 NEWLANDS AVENUE ASHGATE CHESTERFIELD DERBYSHIRE S40 4DE	449,999		
RICHARD FIELDING 4A THE FLINTHAM HINE HALL RANDOM DRIVE MAPPERLEY NOTTINGHAM N13 5PQ	500,000		
FENCHURCH NOMINEES LIMITED 20 FENCHURCH STREET LONDON EC3P 3DB			A ORDINARY 138571
DAVID TAYLOR 16 WHEELER AVENUE PENN HIGH WYCOMBE HP10 8EN			2857
CHRIS KAY AMBLESIDE, HARDWICKE GARDENS AMERSHAM, BUCKS HP6 6AH			1429
Total	999,999		142857

Please do not write in the margin

Please complete legibly, preferably in black type, or bold block lettering

Where space is given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite:

† Insert Director, Secretary, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

Signed

*R. Fielding*

Designation

COMPANY SECRETARY

Date

18 JAN 00

Companies registered in England and Wales or Wales should deliver this form to:-

The Registrar of Companies  
Companies House  
Crown Way  
Cardiff  
CF4 3UZ  
DX: 33050  
Cardiff

G88(2)

Companies registered in Scotland should deliver this form to:-

The Registrar of Companies  
Companies House  
37 Castle Terrace  
Edinburgh  
EH1 2EB  
DX: 235  
Edinburgh