



Companies House
— for the record —

88(2)

(Revised 2005)

Return of Allotment of Shares

Please complete in typescript, or
in bold black capitals

CHWP000

Company Number

4897906

Company name in full

PRICOM PLC

Shares allotted (including bonus shares)

(see Guidance Booklet GBA6)

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From

Day Month Year

03 10 2008

To

Day Month Year

Class of shares

(ordinary or preference etc)

ORDINARY

Number allotted

21,875,000

Nominal value of each share

£ 0 001

Amount (if any) paid or due on each
share (including any share premium)

£0.001

List the names and addresses of the allottees and the
number and class of shares allotted to each overleaf

If the allotted shares (including bonus shares) are fully or partly paid up otherwise than in
cash please state

% that each share is to be
treated as paid up

100%

% (if any) that each share
is to be paid up in cash

NIL

Consideration for which
the shares were allotted

(This information must be supported by
the original or a certified copy of the
contract or by Form 88(3) if the contract
is not in writing)

SEE ATTACHED



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A49683RV
07/10/2008
COMPANIES HOUSE

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When you have completed and signed the form please send it to the
Registrar of Companies at

Companies House, Crown Way, Cardiff, CF14 3UZ

for companies registered in England and Wales

or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 33050 Cardiff

DX 235 Edinburgh
or LP - 4 Edinburgh 2

TUESDAY

Names and addresses of the allottees

Shareholder details (list joint allottees as one shareholder)		Shares and share class allotted	
Name(s) MYRTLE CORPORATE LIMITED	Class of shares allotted	Number allotted	
Address CHRISTODOULOU CHATZIPAVLOU 205 LOULOUPIS COURT 2ND FLOOR OFFICE 201 PC 3036 LIMASSOL CYPRUS	ORDINARY	8500891	
Name(s) ARDORNA COMMERCIAL LIMITED	Class of shares allotted	Number allotted	
Address CHRISTODOULOU CHATZIPAVLOU LOULOUPIS COURT 2ND FLOOR OFFICE 201 PC 3036 LIMASSOL CYPRUS	ORDINARY	13374109	
Name(s)	Class of shares allotted	Number allotted	
Address			
UK Postcode			
Name(s)	Class of shares allotted	Number allotted	
Address			
UK Postcode			
Name(s)	Class of shares allotted	Number allotted	
Address			
UK Postcode			

Please enter the number of continuation sheets (if any) attached to this form

Signed [Signature] Date 03/10/08

** A director / secretary / administrator / administrative receiver / receiver / official receiver / receiver manager / voluntary arrangement supervisor

** Please delete as appropriate

Contact Details

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

Tel	
DX number	DX exchange

ARICOM PLC – SUMMARY OF TRANSACTION

Further to the exercise of the options to acquire the Cypriot companies which indirectly hold the Garinskoye Flanks licence and the Kostenginskoye licence, the following transaction has taken place, terms as follows

Aricom UK Limited ("Aricom UK"), a wholly owned subsidiary of the Company, entered into the option agreements to acquire the Cypriot companies which indirectly hold the two licences. The shareholders of these Cypriot companies are not related parties and are not existing Aricom shareholders

The total consideration for both assets is a combination of two cash payments of US\$22.5m (US\$45m in total) which were made in March 2008 in respect of each option and the allotment and issue of 10,937,500 (21,875,000 in total) ordinary shares of £0.001 each in the capital of the Company ("Consideration Shares") credited as fully paid to the sellers. The allotment and issue of the Consideration Shares was subject to their admission to trading on the London Stock Exchange

As a result of the time taken in gaining all necessary approvals for the transaction to complete, Aricom has also agreed an amendment to the terms which were agreed and announced in March to release one seller, Myrtle Corporate Ltd, from the lock-in arrangements in respect of the 8,500,891 Consideration Shares issued to it in consideration for the sale of its shares in the Cypriot companies. The remaining 13,374,109 Consideration Shares issued to the second seller, Ardoryna Commercial Ltd, under both option agreements remain subject to the lock-in arrangements previously announced namely that 50% of such shares will be subject to a lock-in for 6 months and the remaining 50% will be subject to a 12 month lock-in

As a result of the above transaction, application has been made for the admission of 21,875,000 ordinary shares to listing on the Official List and to trading on the main market of the London Stock Exchange. Dealings in these ordinary shares commenced on 3 October 2008



DIRECTOR
ARICOM PLC
3 OCTOBER 2008