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If you have sold or otherwise transferred all of your shares in Infrastructure India plc (the “**Company**” or “**IIP**”) please send this document, together with the accompanying Form of Proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. If you have sold or transferred part only of your holding in shares in the Company you should retain this document and consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

Application will be made to the UK Listing Authority and the London Stock Exchange for the new Ordinary Shares to be issued pursuant to the Placing to be admitted to the Official List and to trading on the London Stock Exchange’s main market for listed securities. Subject to the Resolution being passed, it is expected that Admission will become effective and that dealings for normal settlement in the new Ordinary Shares will commence on 13 August 2010. The new Ordinary Shares will rank *pari passu* in all respects with the existing Ordinary Shares.

Infrastructure India plc

(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with number 002457V)

Notice of Extraordinary General Meeting

Notice of an Extraordinary General Meeting of the Company to be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP at 10.00 a.m. on 12 August 2010 is set out at the end of this document. A Form of Proxy for use in relation to the Extraordinary General Meeting is also enclosed. Whether or not you propose to attend the Extraordinary General Meeting, you are requested to complete the Form of Proxy in accordance with the instructions printed thereon and return it to the Company’s registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible but in any event, to be valid, it must be completed and returned so as to arrive not later than 10.00 a.m. on 10 August 2010.

A summary of the action to be taken by Shareholders of the Company is set out on pages 7 and 8 of this document and in the notice of Extraordinary General Meeting set out at the end of this document. The return of one or more completed Forms of Proxy will not prevent you from attending the Extraordinary General Meeting and voting in person if you wish to do so (and are so entitled).

Singer Capital Markets Limited (“Singer Capital Markets”), Smith & Williamson Corporate Finance Limited (“Smith & Williamson”) and Akur Partners LLP (“Akur Partners”) are authorised and regulated in the United Kingdom by the Financial Services Authority, and are acting exclusively for the Company and for no one else in relation to the Placing. Neither Singer Capital Markets, Smith & Williamson nor Akur Partners will regard any other person (whether or not a recipient of this document) as their client in relation to the Placing and will not be responsible to anyone other than the Company for providing the protections afforded to respective clients of Singer Capital Markets, Smith & Williamson or Akur Partners or for providing any advice in relation to the Placing, the contents of this document or any transaction or arrangement referred to herein. No liability whatsoever is accepted by Singer Capital Markets, Smith & Williamson or Akur Partners for the accuracy of any information or opinions contained in this document or for the omission of any material information, for which they are not responsible.

DEFINITIONS

The following definitions apply throughout this document unless the context requires otherwise (in addition to the terms defined in the text):

“Admission”	admission to the Official List and to trading on the main market of the London Stock Exchange of the 3,089,158 new Ordinary Shares to be issued pursuant to the Placing
“Board”	the board of directors of the Company
“Company” or “IIP”	Infrastructure India plc
“CREST”	the system for paperless settlement of trades and holdings of uncertificated shares administered by Euroclear UK & Ireland Limited (formerly known as CRESTCo Limited)
“Directors”	the directors of the Company, whose names are set out on page 4 of this document
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company the notice of which is set out at the end of this document, or any reconvened meeting following adjournment thereof
“Form of Proxy”	the enclosed form of proxy for use by Shareholders in connection with the Extraordinary General Meeting
“FSA”	the United Kingdom Financial Services Authority
“FSMA”	the United Kingdom Financial Services and Markets Act 2000 (as amended)
“Group”	the Company and its subsidiaries
“Issued Ordinary Share Capital”	the issued share capital of the Company as at the date of this document, being 36,700,000 Ordinary Shares
“London Stock Exchange”	London Stock Exchange plc
“Net Asset Value” or “NAV”	the net asset value of the Company
“Official List”	the Official List of the UKLA
“Ordinary Shares”	ordinary shares of 1p each in the capital of the Company
“Placing”	the placing of 3,089,158 new Ordinary Shares at the Placing Price
“Placing Price”	£0.44 per share
“Resolution”	the ordinary resolution to be put to the Extraordinary General Meeting as set out in the notice of Extraordinary General Meeting at the end of this document
“Rs.”	Indian Rupees
“Shareholders”	the holders of Ordinary Shares
“Share Price”	the closing middle market price (as derived from the Daily Official List of the London Stock Exchange) of an existing Ordinary Share
“UKLA”	the FSA, acting in its capacity as the competent authority for the purposes of Part VI of the FSMA

“United Kingdom” or “UK”	United Kingdom of Great Britain and Northern Ireland
“Warrantholders”	holders of Warrants
“Warrants”	equity warrants authorised for issue by the Company and admitted to the Official List and to trading on the London Stock Exchange’s exchange for listed securities entitling the holders to subscribe for Ordinary Shares at a price of 100p per Ordinary Share (subject to adjustment)
“£” and “p”	pounds Sterling and pence Sterling respectively

CHAIRMAN'S LETTER



(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with number 002457V)

Directors

Patrick Rupert Cottrell, *Non-executive Chairman*
Prodaman Kumar Sarwal, *Non-executive Director*
Philip Peter Scales, *Non-executive Director*
Timothy Graham Walker, *Non-executive Director*

Registered Office

IOMA House,
Hope Street,
Douglas,
Isle of Man IM1 1AP

27 July 2010

To: Shareholders and, for information only, to Warrantholders

Dear Shareholder

Notice of Extraordinary General Meeting

1. Introduction

The Company has agreed to place 3,089,158 new Ordinary Shares with certain Shareholders and other investors at a price of £0.44 per share, to raise approximately £1.36 million, before expenses. The proceeds of this fundraising will be used to address a shortfall in working capital following the further recent contribution made by the Company to its investment in Western Madhya Pradesh Infrastructure & Toll Roads Ltd., the toll road in Central India.

The Placing Price of £0.44 per new Ordinary Share represents a discount of £0.65 (59.75 per cent.) to the unaudited Net Asset Value per Ordinary Share of £1.09 as at 31 March 2010 (being the latest published NAV prior to the issue of this document), a discount of 9.28 per cent. to the Share Price on 22 July 2010 (being the latest practicable date prior to the agreement of the Placing Price) and a discount of 11.11 per cent. to the Share Price on 24 June 2010 (being the date immediately prior to the date of the additional payment being made to the toll road project). As the Placing Price represents a discount to the Net Asset Value per Ordinary Share as well as a discount of more than 10 per cent. to the Share Price immediately prior to the date on which the Directors agreed to make the further contribution to the toll road project in anticipation of the proposed Placing, Shareholders are required to approve the Placing, generally, pursuant to Listing Rules 15.4.11 and 9.5.10.

The purpose of this document is to convene the EGM (in order to obtain Shareholder approval as required by the Listing Rules), and to explain the reasons why the Directors unanimously urge you to vote in favour of the Resolution to be put before Shareholders at the forthcoming EGM.

Paragraph 10 (Importance of Vote) of this document explains the importance of your vote and the significance of the failure of Shareholders to approve the Resolution, which could have a material impact on the ability of the Group to continue its business activities.

2. Update on the Company's investments

On 9 March 2010, the Company provided Shareholders with the latest update on its investments prior to the publication of this document ("Update on Investments").

The Company commented that the investment in Shree Maheshwar Hydel Power Corporation Limited, the 400MW hydroelectric power project, was at an advanced stage of construction and further that the investment in Western Madhya Pradesh Infrastructure & Toll Roads Ltd., the toll road in Central India, had

progressed well and tolling had commenced ahead of schedule on approximately 67 km of the road. Progress with these investments continues as anticipated.

As previously reported, in October 2009, the Company contributed an additional Rs. 64 million (£881,000) to the toll road project, representing half of the Company's required contribution to the marginal cost overrun. On 25 June 2010, the Company made a further contribution of approximately Rs. 25 million (£360,000). The amount of this second contribution was materially reduced from the originally anticipated figure of Rs. 64 million as a result of a renegotiation of the terms.

As a result of the further contributions, in accordance with the wishes of Shareholders, the Group has been able to maintain its 26 per cent. shareholding in this toll road investment at a time when the project, itself, is reaching its final stages of development before tolling commences on the entire 125 km of the four lane road, which is now anticipated to be around September 2010.

The unaudited NAV per share, as at 31 March 2010, amounted to £1.09 per Ordinary Share and was notified to the market on 15 July 2010. The Directors are pleased that the unaudited NAV per share demonstrates an appreciation from that previously reported and reflects the continued positive progress being made towards practical completion of the projects in which the Group invests. The Directors remain committed to maintaining the Group's levels of interest in its current investments, in line with Shareholders' wishes, and the Group continues to monitor the development of these investments to assess progress and the need for additional funding for the projects, as and when required.

3. Future prospects

The Group has two investments which the Directors believe have the potential to provide Shareholders with substantial value, particularly as the projects progress towards completion. However, the Directors are also mindful that, currently, the Group's portfolio comprises only two assets and the overall market capitalisation is modest. Therefore, to further reduce operating costs, the Directors have concluded that it is necessary for the Company to seek a listing on a more suitable market, such as the AIM market of the London Stock Exchange. To this end, the Directors will be very soon starting consultations with those Shareholders not already approached with regard to this proposal, which they believe will be of benefit to Shareholders as a whole as it will provide the Company with greater flexibility in relation to future corporate activity as well as anticipated associated cost savings until such time as the Company has achieved a size and diversity of portfolio more suited to a listing on the Official List.

In order to achieve an admission to trading on an alternative market, the Company would be required, *inter alia*, to convene an extraordinary general meeting, in due course, to obtain approval, from not less than 75 per cent. of Shareholders voting, of a resolution to cancel the Company's listing on the Official List.

The Directors will continue to evaluate the prospects of the Group's current investments and any substantial further funding requirements for these projects as well as other prospective growth opportunities and, if appropriate, the Company may undertake a more substantial fundraising in the future.

4. Reasons for the Placing and use of proceeds

As set out in paragraph 2, above, the Group has recently contributed a further amount of approximately £360,000 to the toll road project. As a result of this additional contribution, the Company faces a working capital shortfall. The decision to make the further contribution, which was made on 25 June 2010, was taken following consultation with certain Shareholders who agreed to support a placing of Ordinary Shares to make good the anticipated shortfall and who are among the placees participating in the Placing.

The Company's general working capital requirement amounts to approximately £700,000 per annum which is used to support the overall structure of the Group (including the administrative operations in the Isle of Man as well as the Group's investment holding subsidiary and special purpose vehicles incorporated in Mauritius) and closely monitor the progress of its existing investments in India. The net proceeds of the Placing, which are expected to be £1.17 million, will be used (i) to replenish the general working capital of the Group, thereby securing its financial position for the next 12 months; (ii) to allow a certain amount of time to consider the future options available to the Company and enable it to undertake any necessary

corporate activity such as the proposal set out in paragraph 3, above; and (iii) to provide some headroom in the event that the Group may be required to make additional contributions to either the toll road or the dam, in order to maintain the Group's level of interests in these projects. For the avoidance of doubt, the Group is not obliged to make further contributions to either project but, should the Group not invest additional capital into a project, if it was required, its interest in such investment would be diluted, though not forfeited.

Without undertaking the Placing, the Directors would need to seek, as a matter of priority, an alternative source of funding such as debt finance which, if available, could be costly to the Company, or, alternatively, be forced to secure a full or partial exit from one or both of the Group's investments. Such an exit would be unlikely to achieve close to the full value potential, at this stage of the investments' development, and would go against the express wishes of the majority of Shareholders.

5. Details of the Placing

The Company is proposing to issue 3,089,158 new Ordinary Shares pursuant to the Placing. The Placing is expected to raise approximately £1.36 million, before expenses. The new Ordinary Shares, when issued and fully paid, will rank *pari passu*, in all respects with the existing Ordinary Shares, including the right to all future dividends or other distributions made, paid or otherwise declared on or after the date of Admission.

The Placing Price of £0.44 per new Ordinary Share represents a discount of £0.65 (59.75 per cent.) to the Net Asset Value per Ordinary Share of £1.09 as at 31 March 2010 (being the latest published NAV prior to the issue of this document) and represents a discount of £0.045 (9.28 per cent.) to the Share Price of £0.485 on 22 July 2010 (being the last practicable trading day prior to the agreement of the Placing Price).

Application will be made to the UKLA for the new Ordinary Shares to be listed on the Official List and to the London Stock Exchange for the new Ordinary Shares to be admitted to trading on the London Stock Exchange's main market for listed securities. It is expected that Admission will become effective on 13 August 2010 and that dealings for normal settlement in the new Ordinary Shares will commence at 8.00 a.m. on the same day.

The Placing is conditional upon:

- the passing of the Resolution without any material amendment; and
- Admission, becoming effective by no later than 8.00 a.m. on 13 August 2010 (or such later date as the Company, Singer Capital Markets, Smith & Williamson and Akur Partners may agree).

No temporary documents of title will be issued in respect of new Ordinary Shares held in uncertificated form. Definitive certificates in respect of the new Ordinary Shares are expected to be posted to those placees who have validly elected to hold their new Ordinary Shares in certificated form by 20 August 2010. In respect of those placees who have validly elected to hold their new Ordinary Shares in uncertificated form, the new Ordinary Shares are expected to be credited to their stock accounts maintained in CREST by 13 August 2010.

The Company proposes to issue and allot the new Ordinary Shares in connection with the Placing pursuant to the authority granted to it by special resolution of Shareholders in September 2008, to enable the Company to raise additional equity capital via, *inter alia*, a placing.

6. Explanation of the Resolution

An explanation of the Resolution to be voted on at the EGM is set out below. Please note that this section does not contain the full text of the Resolution and you should read this section in conjunction with the Resolution contained in the Notice of EGM set out on pages 9 to 10 of this document.

Shareholders should note that the Placing is conditional, *inter alia*, on the Resolution being passed at the Extraordinary General Meeting without any material amendment.

The Resolution is an ordinary resolution approving the issue of new Ordinary Shares at £0.44 per share, representing a discount of 59.75 per cent. to the latest published NAV per share of the Company. The Placing

Price also represents a discount of 9.28 per cent. to the Share Price on 22 July 2010 (being the latest practicable date prior to the agreement of the Placing Price) and a discount of 11.11 per cent. to the Share Price on 24 June 2010 (being the date immediately prior to the date of the additional payment being made to the toll road project).

The purpose of this Resolution is to approve the Placing, generally, as required pursuant to Listing Rules 15.4.11 and 9.5.10, respectively, as the new Ordinary Shares are not being offered *pro rata* to Shareholders and the Placing Price represents a discount to the Net Asset Value as well as a discount of more than 10 per cent. to the Share Price immediately prior to the date on which the Directors agreed to make the further contribution to the toll road project in anticipation of the proposed Placing.

As a result of the Placing, those Shareholders who have not participated in the Placing will have their percentage ownership in the Company reduced by approximately 8.42 per cent. and their NAV per share will be diluted by approximately £0.06 per Ordinary Share (5.06 per cent.).

In setting the Placing Price, the Directors have considered the prevailing Share Price and the price at which the new Ordinary Shares need to be offered to investors to ensure the success of the Placing. The Directors believe that both the Placing Price and the discount are appropriate.

7. Related party transactions

Kaupthing Bank hf and Banque Havilland S.A., which are participating in the Placing, are substantial shareholders in the Company. Therefore, they are considered to be related parties of IIP under the Listing Rules. The issue of new Ordinary Shares to each of Kaupthing Bank hf and Banque Havilland S.A. pursuant to the Placing will be, in each case, a “smaller related party transaction” under the Listing Rules and the FSA has been informed of the details of these transactions pursuant to Listing Rule 11.1.10.

As set out below, certain Directors are also participating in the Placing. The Directors are considered to be related parties of IIP under the Listing Rules, however, the participation of each of the relevant Directors is considered a “small transaction”, as set out in Listing Rule 11 Annex 1R. Therefore, pursuant to Listing Rule 11.1.6, the requirements of Listing Rules 11.1.7 to 11.1.10 do not apply to these arrangements.

8. Director participation in the Placing

Rupert Cottrell, Prodaman Sarwal and Timothy Walker have subscribed for new Ordinary Shares pursuant to the Placing. The table below sets out the Directors’ respective interests in the share capital of the Company on 26 July 2010 (being the last practicable date prior to posting of this document) and following completion of the Placing:

	<i>Number of existing Ordinary Shares held prior to completion of the Placing</i>	<i>Percentage holding of the issued share capital prior to completion of the Placing</i>	<i>Number of Ordinary Shares held following completion of the Placing</i>	<i>Percentage holding of the enlarged issued share capital following completion of the Placing</i>
Rupert Cottrell	25,000	0.07%	100,000	0.25%
Prodaman Sarwal	25,000	0.07%	35,000	0.09%
Philip Scales	–	–	–	–
Timothy Walker	25,000	0.07%	36,364	0.09%

9. Action to be taken

A Form of Proxy for use at the Extraordinary General Meeting is enclosed with this document. Whether or not you propose to attend the Extraordinary General Meeting in person, Shareholders are requested to complete and return the Form of Proxy so as to be received at the offices of the Company’s registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and, in any event, not later than 10.00 a.m. on 10 August 2010. Completion and return of a Form of Proxy will not preclude

you from attending the Extraordinary General Meeting and voting in person if you wish to do so (and are so entitled).

10. Importance of Vote

The Resolution must be passed by Shareholders at the Extraordinary General Meeting in order for the Placing to proceed. If the Resolution is not approved by Shareholders and new equity is not raised, the Group would not have sufficient working capital for the following 12 months. The Directors do not believe that the Company would be able to raise debt finance at a reasonable cost and, therefore, in order to maintain its operations, the Group would need to make a full or partial exit from one or both of its investments within the next six months, a time when the full potential value of those assets may not be realised. While the Directors believe such an exit could be achieved, thereby securing the financial position of the Group for the foreseeable future, given that the value realised could be significantly less than the Group would otherwise expect to achieve, this could, in turn, have a detrimental impact on the value of the Company to Shareholders and its growth strategy for the future.

The Placing will provide the Company with financial security for, at least, the following 12 months and, without which, the Directors would not be able to prepare the Group's financial statements for the year ended 31 March 2010 on a going concern basis. As set out in paragraph 3, above, if appropriate, the Company may undertake a more substantial fundraising in the future.

11. Recommendation

The Board unanimously considers that the Resolution is in the best interests of the Company and its Shareholders as a whole. The Board unanimously recommends that Shareholders vote in favour of the Resolution, as the Directors intend to do in respect of their own beneficial holdings amounting in aggregate to 75,000 Ordinary Shares, representing approximately 0.2 per cent. of the Issued Ordinary Share Capital as at 26 July 2010, being the latest practicable date prior to the posting of this document.

Yours faithfully,

Patrick Rupert Cottrell

Chairman

INFRASTRUCTURE INDIA PLC

(Incorporated and registered in the Isle of Man under the Isle of Man Companies Act 2006 with number 002457V)

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Infrastructure India plc (the “**Company**”) will be held at IOMA House, Hope Street, Douglas Isle of Man IM1 1AP at 10.00 a.m. on 12 August 2010 for the purpose of considering and, if thought fit, passing the following resolution, which will be proposed as an ordinary resolution:

ORDINARY RESOLUTION

THAT the issue of 3,089,158 new ordinary shares of 1p each in the capital of the Company pursuant to the Placing (as defined in the circular accompanying this notice) at a subscription price of £0.44 per share, which is below the net asset value per share of £1.09 as at 31 March 2010 (being the last published net asset value published prior to publication of the circular accompanying this notice), and which represents a discount of 9.28 per cent. to the Company’s Share Price (as defined in the circular accompanying this notice) as at 22 July 2010 (being the latest practicable date prior to agreement of the subscription price) and a discount of 11.11 per cent. to the Share Price as at 24 June 2010 (being the date immediately prior to the date of the additional payment being made to the toll road project), be and is hereby approved.

Dated 27 July 2010

By order of the Board

Patrick Rupert Cottrell
Chairman

Registered Office:

IOMA House,
Hope Street,
Douglas,
Isle of Man IM1 1AP

Notes:

1. The Company specifies that only those shareholders registered in the register of members of the Company as at 6.00 p.m. on 10 August 2010 or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned meeting, shall be entitled to attend or vote at the aforesaid extraordinary general meeting in respect of the number of shares registered in their name at the relevant time. Changes to entries in the register of members after 6.00 p.m. on 10 August 2010 or, in the event that the meeting is adjourned, in the register of members less than 48 hours before the time of any adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. If you are a member of the Company at the time set out in note 1 above, you are entitled to appoint one or more proxies to exercise all or any of your rights to attend, speak and vote at the meeting and you should have received a proxy form with this notice of meeting. You can only appoint a proxy using the procedures set out in these notes and the notes to the proxy form.
3. To appoint more than one proxy you may photocopy the proxy form. Please indicate the proxy holder’s name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
4. 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.
5. The notes to the proxy form explain how to direct your proxy how to vote on each resolution or withhold their vote.
To validly appoint a proxy using the proxy form, the form must be:
 - completed and signed;
 - sent or delivered to Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU; and
 - received by Capita Registrars no later than 10.00 a.m. on 10 August 2010.

Alternatively you may submit your proxy form online by accessing the Shareholder portal at www.capitashareportal.com, logging in and selecting the "Proxy Voting" link. If you have not previously to use the Portal, you will first be asked to register as a new user, for which you will require your investor code (which can be found on your share certificate), family name and post code (if resident in the UK).

6. In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.
7. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
8. 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 relevant 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.
9. As at 6.00 p.m. on 26 July 2010, the Company's issued share capital comprised 36,700,000 ordinary shares of 1p each. Each ordinary share carries the right to one vote at an extraordinary general meeting of the Company and, therefore, the total number of voting rights in the Company as at 6.00 p.m. on 26 July 2010 is 36,700,000.
10. Copies of the Articles of Association of the Company will be available for inspection at the place of the extraordinary general meeting for at least 15 minutes prior to and during the meeting.
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a 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.
12. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by 10.00 a.m. on 10 August 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 Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
13. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
14. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 18(4)(a) of the Uncertificated Securities Regulations 2006 of the Isle of Man.

