

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you are recommended immediately to seek your own independent financial advice from your stockbroker, bank manager, solicitor, accountant or other appropriately qualified independent financial adviser.

If you were a Shareholder and have sold or otherwise transferred all your Ordinary Shares, please send this document, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, neither this document nor any accompanying document(s) should be forwarded or transmitted to or in the United States, any other Restricted Jurisdiction or in any other jurisdiction outside the United Kingdom where to do so may violate any legal or regulatory requirement. If you are an existing holder of Ordinary Shares and you have sold or transferred part only of your registered holding of Ordinary Shares, please contact the stockbroker, bank or other agent through whom the sale or transfer was effected.

XLMEDIA PLC

*(incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended)
with company number 114467)*

PROPOSED WINDING UP OF XLMEDIA PLC UNDER PART 21 OF THE COMPANIES (JERSEY) LAW 1991 (AS AMENDED)

AND

NOTICE OF GENERAL MEETING

The Directors and the Company accept responsibility, both collectively and individually, for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Notice convening a General Meeting of the Company, to be held at the offices of Teneo Financial Advisory Limited, The Carter Building, 11 Pilgrim Street, London, EC4V 6RN on 7 October 2025 at 11:00 a.m., is set out at the end of this document.

If you hold your Ordinary Shares in certificated form, whether or not you plan to attend the General Meeting, you are encouraged to submit a proxy vote online. To be effective, the proxy vote must be submitted at <https://uk.investorcentre.mpms.mufg.com/> so as to have been received by the Company's Registrar, MUFG Corporate Markets, not later than 11:00 a.m. on 3 October 2025 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

Alternatively, you can request a hard copy Form of Proxy by writing to MUFG Corporate Markets at the address above, by emailing at shareholderenquiries@cm.mpms.mufg.com or by calling MUFG Corporate Markets on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The shareholder helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday, excluding public holidays in England and Wales. If you do request and use a hard copy Form of Proxy, you should complete the Form of Proxy and return it in accordance with the instructions printed thereon as soon as possible, but in any event so as to be received by post or, during normal business hours only, by hand, at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, by no later than 11:00am a.m. on 3 October 2025 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)).

If you hold your existing Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be

received by the Company's Registrar (CREST ID: RA10) by no later than 11:00 a.m. on 3 October 2025 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (excluding any part of a day that is not a Business Day)). The completion and return of the Form of Proxy will not prevent you from attending and voting in person at the General Meeting, or any adjournment thereof, should you wish to do so.

This Circular may contain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain plans and objectives of the Board. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward looking statements often use words such as "anticipate", "target" "expect", "estimate", "intend", "plan", "goal", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. These statements are based on assumptions and assessments made by the Board in light of its experience and perception of historical trends, current conditions, expected future developments and other factors it believes appropriate. By their nature, forward-looking statements involve risk and uncertainty, and the factors described in the context of such forward-looking statements in this document could cause actual results or developments to differ materially from those expressed in or implied by such forward-looking statements.

Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this Circular. The Company assumes no obligation to update or correct the information contained in this Circular, whether as a result of new information, future events or otherwise, except to the extent legally required.

The statements contained in this Circular are made as at the date of this Circular, unless some other time is specified in relation to them, and publication of this Circular shall not give rise to any implication that there has been no change in the facts set out in this Circular since such date. Nothing contained in this Circular shall be deemed to be a forecast, projection or estimate of the future financial performance of the Company except where expressly stated.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Posting of the Circular and notice of General Meeting	19 September 2025
Latest time and date for receipt of proxy votes for the General Meeting	11:00 a.m. on 3 October 2025
General Meeting	11:00 a.m. on 7 October 2025
Effective date of commencement of Liquidation proceedings	7 October 2025
Filing of Solvency Statement and First Special Resolution at Companies Registry	7/8 October 2025

Notes:

- 1 Each of the times and dates referred to in the expected timetable above and elsewhere in this document may be extended or brought forward at the discretion of the Company. If the expected date of the General Meeting is changed, the Company will give adequate notice of the change.
- 2 All times referred to in this document are, unless otherwise stated, references to London time.

DEFINITIONS

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

“AIM”	the AIM Market operated by the London Stock Exchange
“AIM Rules”	the AIM Rules for Companies published by the London Stock Exchange from time to time
“Board”	the board of Directors, including any duly constituted committee thereof
“Business Day”	any day other than a Saturday, Sunday or public holiday in England and Wales and Jersey on which clearing banks in London and St Helier are open for general banking business
“certificated” or “in certificated form”	not in uncertificated form
“Company” or “XLMedia”	XLMedia PLC
“Companies Registry”	The register of companies in Jersey maintained by the Jersey Financial Services Commission
“Company’s Registrar”	MUFG Corporate Markets
“CREST”	the facilities and procedures for the time being of the relevant system of which Euroclear has been approved as operator pursuant to the CREST Regulations
“CREST Manual”	the compendium of documents entitled CREST Manual issued by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, the CREST Rules, CCSS Operations Manual and the CREST Glossary of Terms
“CREST member”	a person who has been admitted by Euroclear as a system-member (as defined in the CREST Regulations)
“CREST Regulations”	the Uncertificated Securities Regulations 2001 (SI 2001 No. 3755)
“CREST Sponsor”	a CREST participant admitted to CREST as a CREST sponsor, being a sponsoring system participant (as defined in the CREST Regulations)
“CREST sponsored member”	a CREST member admitted to CREST as a sponsored member
“Directors”	the directors of the Company, whose names appear on page 7 of this document
“Disposals”	the Europe Disposal and the North America Disposal
“Euroclear”	Euroclear UK & International Limited, the operator of CREST
“Europe Disposal”	the disposal of the Europe business to Gambling.com Group Limited
“First Special Resolution”	means Resolution 1 in the Notice of General Meeting
“General Meeting”	the general meeting of the Company convened for 11:00 a.m. on 7 October 2025 in accordance with the notice set out in Part 2 of this Circular
“Group”	the Company and/or any or all of its existing subsidiaries and subsidiary undertakings
“Joint Liquidators”	Andy Wood and Alex Adam of Teneo Financial Advisory Limited, Forum 3, Grenville Street, St Helier, Jersey, JE2 4UF and Bucktrout House, Gategny Esplanade, St Peter Port, Guernsey, GY1 3HQ

“MUFG Corporate Markets”	a trading name of MUFG Corporate Markets (UK) Limited, a division of MUFG Pension & Market Services
“Law”	Companies (Jersey) Law 1991 (as amended)
“London Stock Exchange”	London Stock Exchange plc
“North America Disposal”	the disposal of the Company’s North America business to Sportradar AG
“Ordinary Shares”	ordinary shares of US\$0.000001 each in the capital of the Company
“participant ID”	the identification code or membership number used in CREST to identify a particular CREST member or other CREST participant
“Register”	the register of Shareholders
“Resolutions”	all of the resolutions contained in the Notice of General Meeting
“Restricted Jurisdiction”	any of the following jurisdictions: Australia; Canada; Japan; New Zealand; the Republic of South Africa; or the United States
“Shareholders”	holders of Ordinary Shares
“uncertificated form” or “in uncertificated form”	recorded in the Register as being held in uncertificated form in CREST and title to which may be transferred by means of CREST
“United Kingdom” or “UK”	the United Kingdom of Great Britain and Northern Ireland
“United States” or “US”	the United States of America, its territories and possessions, any state of the United States and the District of Columbia

Note:

All references in this document to “£”, “pounds sterling”, “sterling” and “pence” (including the abbreviation “p”) are to the lawful currency of the United Kingdom. All references in this document to “\$” are to the lawful currency of the United States.

PART 1
DIRECTOR'S LETTER

XLMEDIA PLC

*(incorporated in Jersey under the Companies (Jersey) Law 1991 (as amended)
with company number 114467)*

Directors:
Peter McCall (Executive Director)
Cédric Boireau (Non-Executive Director)

Registered Office:
IFC 5
St Helier
Jersey
JE1 1ST
Channel Islands

19 September 2025

Dear Shareholder

**PROPOSED WINDING UP OF XLMEDIA PLC UNDER PART 21
OF THE COMPANIES (JERSEY) LAW 1991 (AS AMENDED)**

AND

NOTICE OF GENERAL MEETING

1. Introduction

At a meeting of the Board held on 18 September 2025 (the “**Board Meeting**”), the Board resolved that it would be in the best interests of the Company and its shareholders to place the Company into summary winding up (the “**Winding Up**”) and to recommend the same to the shareholders of the Company.

This Circular provides notice of a forthcoming General Meeting of the Company at which various resolutions (the “**Resolutions**”) will be proposed in order to summarily wind-up the Company (the “**Proposal**”) and for the Joint Liquidators to be appointed.

The purpose of this letter is to explain the background to the Proposal and the issues that the Board believes the shareholders of the Company should consider when assessing whether or not to vote in favour of the Proposal at the General Meeting.

2. Background to the Proposal

As detailed in previous announcements, the Company became an AIM Rule 15 Cash Shell on 13 November 2024 following completion of the North America Disposal, which resulted in the Company divesting substantially all of its trading business, and has since been solely focused on the distribution of cash proceeds to Shareholders and the orderly wind up of its affairs and ultimate liquidation of the Group. Having become an AIM Rule 15 Cash Shell and with no intention of undertaking a reverse takeover pursuant to AIM Rule 14, trading in the Ordinary Shares was suspended at 7.30 a.m. on 14 May 2025.

As part of the winding-down process and to minimise costs, on 19 May 2025, the Company gave notice of the proposed voluntary cancellation of the listing of its Ordinary Shares from trading on AIM pursuant to Rule 41 of the AIM Rules. The cancellation was approved by shareholders at a general meeting held on 10 June 2025 and took effect at 8.00 am (London Time) on 18 June 2025.

The cancellation of the listing of Ordinary Shares from trading on AIM followed the orderly distribution of a significant proportion of the cash proceeds of the Disposals to Shareholders through two tender offers. The tender offers announced in January and April 2025 returned a total of approximately £25 million to Shareholders. Further returns may be made to Shareholders from the liquidation process if there are surplus assets available after settling all liabilities and the

expenses of the liquidation, although there can be no certainty that there will be any further such distributions.

The Group has sought to minimise costs including terminating services no longer required to support its residual activities and reducing staff numbers. As at 31 August 2025, staff numbers had been reduced to six, and all remaining staff will be made redundant during the remainder of 2025.

It is now proposed that a liquidation process will be commenced to realise remaining assets and settle the Company's outstanding liabilities, wind up the Company's affairs and ultimately dissolve the Company. The last remaining material liabilities relate to the settlement of tax in each jurisdiction in which the Group operates and closing down the Group. In order to wind-up the Group solvently, certain tax liabilities of the Company's subsidiaries in each jurisdiction in which the Group operated must be determined and paid. These final tax charges included in these costs will be determined once 2024 and 2025 tax submissions are completed and agreed and could vary from the estimates made. The Directors have considered potential scenarios having taken tax and legal advice and have determined for the Company to retain a certain amount of cash from the proceeds of the Disposals to meet these liabilities including an element of contingency. In the circular issued to shareholders on 11 April 2025, the Board indicated that, while there is potential for both upside and down side to these calculations, in its base case scenario, once the subsidiaries have each been wound up, and any surplus distributed to the Company the Board did not expect there to be more than approximately 10p per Ordinary Share of returnable cash value remaining in the Company. Further returns, if any, will follow settlement of the Company's liabilities as part of the Company's liquidation process.

Shareholders are required by Law to approve the Winding Up and the purpose of this Circular is to seek Shareholders' approval for the Winding Up Resolutions, to provide information on the background to and reasons for the Winding Up, to explain the consequences of the Winding Up Resolutions and why the Directors unanimously consider the Winding Up Resolutions to be in the best interests of the Company and its Shareholders as a whole.

The notice of the General Meeting is set out at the end of this Circular.

Effect of Liquidation Process on the Group

Once the Company is placed into liquidation and a distribution is made following the commencement of the Winding Up, the Winding Up cannot be terminated and must continue until it is fully realised. The Company will continue to exist until its dissolution. The corporate state and legal capacity of the Company continues until dissolved, however, the Company's powers may only be exercised so far as may be required to realise its assets (either in the short term or in the longer term following interim steps for increasing value before realisation), discharge its liabilities and distribute its assets in accordance with the Law.

At the Board Meeting, the Board approved, in principle, the Winding Up and each director of the Company signed a statement of solvency (the "**Solvency Statement**") which stated that, having made full enquiry into the Company's affairs, the director was satisfied that the Company has liabilities that fall due more than six months after the commencement of the Winding Up that it will be able to discharge in full as they fall due.

To complete the first stage of the Winding Up, in addition to the above, the shareholders of the Company must also pass the First Special Resolution. If the First Special Resolution is not passed by the shareholders of the Company, the Company cannot commence the Winding Up. The Winding Up will commence when the First Special Resolution is passed.

It is proposed that Andy Wood and Alex Adam of Teneo Financial Advisory Limited are appointed as Joint Liquidators of the Company for the purposes of the Winding Up. In this connection, there are other resolutions contained in the Notice of General Meeting that deal with the appointment of the Joint Liquidators and other practicalities. Once the Joint Liquidators have been appointed, control of the Company will pass to them and the powers and duties of the directors of the Company will cease unless sanctioned by the Joint Liquidators or special resolution.

As the Company will have assets and liabilities at the date of winding up, it will not be dissolved immediately on the passing of the First Special Resolution. Once the Joint Liquidators determine that the Company has no assets and no liabilities they will sign a second statement of solvency to

that effect (the “**Second Solvency Statement**”). Upon registration of the Second Solvency Statement with the Companies Registry, the Company will be dissolved.

Each of the Company’s subsidiaries has commenced or will shortly commence liquidation and/or other dissolution proceedings. The Company has subsidiaries in a number of jurisdictions and the relevant procedure for doing so varies by jurisdiction. It is anticipated that each of these procedures will require to be concluded prior to the dissolution of the Company. In order to ensure that the liquidation of the Company’s group is concluded on a solvent basis, the Company has given undertakings to some of its subsidiaries to meet certain liabilities which may be incurred by certain of them.

The Company became an AIM Rule 15 Cash Shell in November 2024. The final elements of consideration from the Disposals were received in April 2025 and the Company no longer has a trading business. The Company has no ongoing means of revenue generation and, in order to bring its operations to an orderly conclusion and limit future liabilities, the Directors consider the Winding Up and the appointment of Joint Liquidators to be in the best interests of Shareholders as a whole.

Please also see the Expected Timetable of Principal Events enclosed with this Circular.

3. Action to be taken in relation to the General Meeting

Whether or not you intend to attend the General Meeting in person, you are encouraged to submit a proxy vote online.

Resolutions one to three to be proposed at the General Meeting will be proposed as Special Resolutions requiring not less than three-quarters of the votes cast at the General Meeting (whether in person or by proxy) in respect of each of those resolutions to be in favour in order to be passed.

Resolutions four to seven to be proposed at the General Meeting will be proposed as Ordinary Resolutions requiring a simple majority of the votes cast at the General Meeting (whether in person or by proxy) in respect of each of those resolutions to be in favour in order to be passed.

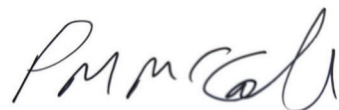
Shareholders can appoint a proxy electronically via the Investor Centre app or via the web browser at <https://uk.investorcentre.mpms.mufg.com/> so that the instruction is received by the Company’s Registrar by not later than 11:00 a.m. on 3 October 2025. CREST members can also appoint proxies by using the CREST electronic proxy appointment service and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by MUFG Corporate Markets (under CREST ID: RA10) by not later than 11:00 a.m. on 3 October 2025. The time of receipt will be taken to be the time from which the Company’s Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

4. Recommendation

The Board considers the Winding Up and the appointment of Joint Liquidators to be in the best interests of Shareholders as a whole. Accordingly, the Board recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting.

If you are in any doubt as to the action you should take, you are recommended to seek your own independent advice.

Yours faithfully



Peter McCall
Executive Director

PART 2

Company number: 114467

XLMEDIA PLC

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a general meeting of XLMedia PLC (the “**Company**”) will be held in accordance with the Companies (Jersey) Law 1991 and the Company’s Articles of Association at the offices of Teneo Financial Advisory Limited, The Carter Building, 11 Pilgrim Street, London, EC4V 6RN at 11:00 a.m. on 7 October 2025 BST to consider and, if thought fit, to pass the following resolutions as, in the case of Resolutions 1 to 3, special resolutions, and in the case of Resolutions 4 to 7, ordinary resolutions of the Company:

Special Resolutions

1. THAT the Company be wound up summarily in accordance with Part 21 of the Companies (Jersey) Law 1991, as amended.
2. THAT Andy Wood and Alex Adam of Teneo Financial Advisory Limited, Forum 3, Grenville Street, St Helier, Jersey, JE2 4UF and Bucktrout House, Gategny Esplanade, St Peter Port, Guernsey, GY1 3HQ respectively (together the “**Joint Liquidators**”) be and are hereby appointed liquidators for the purposes of winding up the Company’s affairs and that any act required or authorised under any enactment or resolution of the Company to be done by them, may be done by them jointly or by each of them alone.
3. THAT the Joint Liquidators be and are hereby authorised to divide and distribute amongst the members in specie or in kind the whole or any part of the assets of the Company and to determine how such divisions shall be carried out as between the members.

Ordinary Resolutions

4. THAT the remuneration of the Joint Liquidators be fixed by reference to the time properly given by the Joint Liquidators and their staff in attending to matters arising in the winding-up.
5. THAT the Joint Liquidators be authorised to draw disbursements and expenses from the liquidation estate.
6. THAT the books, accounts and documents of the Company be disposed of ten years from dissolution of the Company.
7. THAT the Joint Liquidators be authorised to appoint any person or persons as their Attorney with Power of substitution for the purpose of carrying out abroad any or all of their powers and duties as Joint Liquidators of the Company.

By order of the Board



Peter McCall
Executive Director

19 September 2025

Registered Office:
IFC 5,
St. Helier,
JE1 1ST,
Jersey

Registered in Jersey No.: 114467

Notes to the Notice of General Meeting:

To be passed, a special resolution of the Company requires a majority of at least three-quarters of the votes cast in favour, and an ordinary resolution requires a simple majority.

As at 17 September 2025 (being the latest practicable date before the publication of this Notice) the Company's issued ordinary share capital consisted of 41,040,915 Ordinary Shares carrying one vote each.

A member who would have been entitled to attend and vote at the meeting convened by the above Notice is entitled to appoint one or more proxies to exercise all or any of that member's rights to attend and to speak and vote instead of him or her (provided that if two or more proxies are to be appointed, each proxy must be appointed to exercise the rights attaching to different shares). When two or more valid proxy appointments are delivered or received in respect of the same Ordinary Shares, the one which was last delivered or received shall be treated as replacing or revoking the others as regards such Ordinary Shares, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same Ordinary Share or which was last delivered or received, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid.

A proxy need not be a member of the Company.

To vote and appoint a proxy you may:

- Submit your proxy appointment and voting instructions electronically by accessing Investor Centre. Investor Centre is a free app for smartphone and tablet provided by MUFG Corporate Markets (the Company's Registrar). It allows you to securely manage and monitor your shareholdings in real time, take part in online voting, keep your details up to date, access a range of information including payment history and much more. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below. Alternatively, you may access the Investor Centre via a web browser at: <https://uk.investorcentre.mpms.mufg.com/>.



- Request a hard copy Form of Proxy directly from the Company's Registrar, MUFG Corporate Markets, via e-mail at shareholderenquiries@cm.mpms.mufg.com or on Tel: 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The shareholder helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday (excluding public holidays in England and Wales). Calls may be recorded and randomly monitored for security and training purposes.
- Any hard copy Form of Proxy must be returned to MUFG Corporate Markets at the address below.
- If you hold your shares in uncertified form, use the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual using CREST ID: RA10.

To be valid, a proxy appointment must be made in one of the ways set out above so as to be received as soon as possible by the Company's Registrar, MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL but in any event so as to be received by MUFG Corporate Markets by 11:00 a.m. on 3 October 2025.

Unless otherwise indicated on the Form of Proxy, CREST, or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.

The Company, pursuant to the Companies (Uncertified Securities) (Jersey) Order 1999 (the "Order"), specifies that only those members entered on the register of members of the Company as at the close of business on 3 October 2025 be entitled to attend or vote at the meeting in respect

of Ordinary Shares registered in their name at that time. Changes to entries on the register after close of business on 3 October 2025 shall be disregarded in determining the rights of any person to attend or vote at the meeting.

In the case of joint holders, the vote of the senior holder who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof 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 voting 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.

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 & International Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com). 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 Company's Registrar (ID: RA10) by the latest time(s) for receipt of proxy appointments specified above. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp 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.

CREST members and, where applicable, their CREST Sponsors or voting service providers should note that Euroclear UK & International Limited does not make available special procedures in CREST for any particular messages. 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(s), 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings (www.euroclear.com).

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).