

## Shareholder Warning

Over the last year or so a number of companies have become aware that their shareholders have received unsolicited phone calls or correspondence concerning investment matters which imply a connect to the company concerned. These are typically from overseas based 'brokers' who target UK shareholders. offering to sell them what often turn out to be worthless or high risk shares in US or UK investments.

Another example is where they contact UK shareholders offering to buy shares in a company that they already own, usually at a much higher price than their market value. They will also ask the shareholder to pay something up front, as a bond or other form of security, eg insurance cover, which they say that the shareholder will get back if the sale of the shares does not go ahead. They could also ask the shareholder to sign a form preventing them from disclosing the details of the offer. Once the money is paid over by the shareholder it often turns out that they will never hear back from the 'broker' again.

They can be very persistent and extremely persuasive and a 2006 survey by the Financial Services Authority (FSA) has reported that the average amount lost by investors is around £20,000. It is not just the novice investor that has been duped in this way; many of the victims had been successfully investing for several years.

Shareholders are advised to be wary of any unsolicited advice, offers to buy shares at a discount or offers of free reports into the company. Make sure you get the correct name of the person and organisation and where they are based. You should also check that they are properly authorised by the FSA before getting involved. You can check at <http://www.fsa.gov.uk/register> If you deal with an unauthorised firm, you would not be eligible to receive payment under the Financial Services Compensation Scheme.

The FSA also maintains on its website a list of unauthorised overseas firms who are targeting, or have targeted, UK investors and any approach from such organisations should be reported to the FSA so that this list can be kept up-to-date and any other appropriate action can be considered.

The FSA can be contacted by completing an online form at <http://www.fsa.gov.uk/pages/Doing/Regulated/Law/Alerts/overseas.shtml>

It would be helpful if you could also inform Equiniti, our Registrars, 0871 384 2202.

Details of any share dealing facilities that the Company endorses will be included in company mailings.

More detailed information on this or similar activity can be found at the FSA website <http://www.fsa.gov.uk/consumer>