

THIS APPLICATION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS APPLICATION FORM IS PERSONAL TO THE SHAREHOLDER(S) NAMED IN IT AND MAY NOT BE ASSIGNED OR TRANSFERRED OR SPLIT (EXCEPT TO SATISFY BONA FIDE MARKET CLAIMS). IT IS NOT A NEGOTIABLE DOCUMENT OR A DOCUMENT OF TITLE AND CANNOT BE TRADED. This Application Form should not be distributed, forwarded or transmitted in or into or from Australia, Canada, Japan, New Zealand, the Republic of Ireland, the Republic of South Africa or the United States or any other jurisdiction if to do so would constitute a violation of the relevant law and/or regulations of such jurisdictions. The New Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or, under the securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, pledged, or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act or, under the securities laws of any state or other jurisdiction of the United States. If you are in any doubt about the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant, fund manager or other independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended if you are resident in the United Kingdom. If you are not resident in the United Kingdom, you should seek advice from another appropriate authorised independent adviser. Information on Parity and full details of the Firm Placing, Placing and Open Offer are set out in the prospectus (comprising a prospectus under the Financial Services Authority's Prospectus Rules dated 11 May 2011 (the "Prospectus"), which should be read carefully before any action is taken. A copy of the Prospectus is available for inspection on the Parity website at www.parity.net and during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) up to and including the date of Admission at the offices of Pinston Masons LLP, 30 Crown Place, London EC2A 4ES. Unless the context otherwise requires, expressions defined in the Prospectus bear the same meanings in this Application Form.

Account Number

Helpline Number  0871 384 2277\*  
 +44 121 415 0189

Your telephone number if we need to contact you

## Parity Group Plc

(Incorporated in England and Wales with registered no. 03539413)

### Open Offer by Parity Group plc to Qualifying Shareholders to apply for 1 Open Offer Share for every 4 Existing Shares at 23 pence per share payable in full on application by not later than 11.00 a.m. on 25 May 2011

Box 1 Your shareholding on 9 May 2011	Box 2 Number of Open Offer Shares comprising your Open Offer Entitlement	Box 3 The amount you must pay at £0.23 per share if you apply for your Open Offer Entitlement in full (set out in Box 2)	Box 4 Maximum Number of Excess Shares under the Excess Application Facility
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

ONLY COMPLETE BOXES "A" AND "B" IF YOU WANT TO APPLY FOR LESS THAN OR MORE THAN THE NUMBER OF SHARES IN BOX 2 ABOVE.

Box A Total number of Open Offer Shares for which application is being made	Box B Amount enclosed at 23 pence per Open Offer Share applied for
<input type="text"/>	<input type="text"/>

#### ACTION TO BE TAKEN:

There are 5 choices:

- If you only wish to apply for your Open Offer Entitlement in full (as shown in Box 2) please sign, date and return this Application Form together with a pounds sterling cheque or banker's draft for the sum set out in Box 3.
- If you wish to apply under the Excess Application Facility for more than your Open Offer Entitlement (up to a maximum number of Excess Shares equal to 4 times the number of Ordinary Shares held in your name as at the Record Date (as shown in Box 1)), please complete Box A (which at a minimum must be equal to the number of Open Offer Shares in Box 2 plus the number of Excess Shares you wish to apply for, but not exceeding the maximum shown in Box 4), Box B (which will be the number of shares stated in Box A multiplied by 23 pence) and then sign, date and return this Application Form together with a pounds sterling cheque or banker's draft for the sum inserted by you in Box B. If you apply for more than your Open Offer Entitlement and your application is not satisfied in whole or in part, you confirm that the Company or its agents are authorised to return that part of the excess application money which relates to the additional Open Offer Shares which are not allotted to you, without payment of interest to you, by post at your risk.
- If you wish to apply for more than the maximum number of Excess Shares as shown in Box 4, please contact the Equiniti Shareholder Helpline on 0871 384 2277\*, if calling from inside the UK, or +44 121 415 0189 if calling from outside the UK. The helpline is available from 8.30 a.m. to 5.30 p.m. on any weekday (Saturdays, Sundays and public holidays excepted).
- If you wish to apply for less than your Open Offer Entitlement, please complete Box A (this should show the number of Open Offer Shares for which you want to apply) and Box B and then sign, date and return this Application Form together with a pounds sterling cheque or banker's draft for the sum inserted by you in Box B.
- If you do not want to apply under the Open Offer, you do not need to take any action.

Please sign and date below if you want to apply under the Open Offer. All joint holders must sign.

I/WE DECLARE THAT I/WE AM/ARE MAKING THE APPLICATION FOR OPEN OFFER SHARES ON THE TERMS AND CONDITIONS SET OUT IN THIS APPLICATION FORM AND IN THE PROSPECTUS (INCLUDING THE UNDERTAKINGS, REPRESENTATIONS AND WARRANTIES SET OUT ON PAGE 3 OF THIS APPLICATION FORM AND IN THE PROSPECTUS)

Signature  
First Holder/Director

Signature  
Second Holder (if any)/  
Director/ secretary/  
witness

Signature  
Third Holder  
(if any)

Signature  
Fourth Holder  
(if any)

Date:

  
  


A corporate shareholder should execute this instruction under its common seal or otherwise in accordance with applicable statutory requirements

Please place an "X" in the box if you are affixing a company seal

Executed and delivered as a deed by the Company named above

#### POWER OF ATTORNEY

If signing under a power of attorney or other authority please put your full name here and enclose the original or duly certified copy of the power of attorney with the Application Form

To help us to process your Application Form please add the details of your cheque/banker's draft:

Branch Sort Code:

Cheque number:

\* calls to 0871 numbers are charged at 8p per minute if using a BT Landline, call charges may vary if using other telephone operators

## FURTHER INFORMATION

1. More information on the Firm Placing, Placing and Open Offer and how to complete the Application Form can be found in Parts I and III of the Prospectus together with the full terms and conditions of the Open Offer.

## NOTICE TO INVESTORS

1. This Application Form does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, New Ordinary Shares in any jurisdiction in which such an offer or solicitation is unlawful. The New Ordinary Shares and the Open Offer Entitlements have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"), or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, transferred or delivered, directly or indirectly, into or within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. There will be no public offer of the New Ordinary Shares in Australia, Canada, Japan, New Zealand, the Republic of Ireland, the Republic of South Africa or the United States (the "Prohibited Territories"). The attention of Overseas Shareholders is drawn to the restrictions on application set out in paragraph 6 of Part III of the Prospectus. Accordingly, the New Ordinary Shares are not being, and may not be, taken up, offered, sold, resold, delivered or distributed, directly or indirectly, through CREST or otherwise within into or from any Prohibited Territory, or to or for the account of, any person with a registered address in, or who is resident or ordinarily resident in, or a citizen of such jurisdictions or to any person in any country or territory where to do so would or might contravene local securities laws or regulations except pursuant to an applicable exemption.
2. If you have sold or transferred all of your registered holding of Existing Ordinary Shares before 8.00 a.m. on 11 May 2011, please complete Box 5 on page 4 of this Application Form and read the instructions overleaf and forward this Application Form together with the accompanying documentation at once to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee (save that the Application Form should not be submitted or otherwise transferred to any Prohibited Territory or any other jurisdiction where it would be unlawful to do so, except in the circumstances set out in the Prospectus), since the benefits arising under the Open Offer may, in such event, be claimed from you by the purchaser or transferee under the rules of the London Stock Exchange. If you have sold or transferred only part of your holding prior to 8.00 a.m. on 11 May 2011, please see the instructions for transfer and splitting below.
3. The Open Offer is not a rights issue. Qualifying Shareholders should be aware that in the Open Offer, unlike a rights issue, any Open Offer Shares not applied for will not be sold in the market on behalf of or placed for the benefit of Qualifying Shareholders who do not apply under the Open Offer, but will be placed under the Placing for the benefit of the Company or may be acquired by Qualifying Shareholders pursuant to the Excess Application Facility, with the net proceeds retained ultimately for the benefit of the Company.

## INFORMATION ON HOW TO COMPLETE THIS FORM

1. This Application Form should be completed and returned, in the pre-paid envelope provided or returned by post or by hand (during normal business hours), to Equiniti Limited, Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (who will act as Receiving Agent in relation to the Open Offer), together with a cheque or banker's draft in respect of the number of Open Offer Shares applied for so as to arrive not later than 11.00 a.m. on 25 May 2011. If you post your Application Form by first class post, you are recommended to allow at least four Business Days for delivery. No receipt will be given for this Application Form or the application monies. All documents or remittances sent by or to an applicant, or as he or she may direct, will be sent through the post at his or her risk.
2. Applications may be made for Excess Shares (Box 4) in excess of your Open Offer Entitlement (as shown in Box 2). If you wish to apply for more than your Open Offer Entitlement, but no more than the number specified in Box 4, you should complete Boxes A and B. Parity reserves the right, in its absolute discretion, to allow for applications for Open Offer Shares in excess of the maximum Excess Shares stated in Box 4. If you wish to apply for a greater number of Excess Shares than are specified in Box 4, please telephone the Equiniti Shareholder Helpline, details of which can be found on page 1.
3. Cheques should be drawn on a personal account in respect of which the Qualifying Shareholder has sole or joint title to the funds and should be made payable to "Equiniti Limited re Parity Group plc Open Offer" and crossed "A/C payee only". Third party cheques (other than building society cheques or banker's drafts where the building society or bank has confirmed that the relevant Qualifying Shareholder has title to the underlying funds) will be subject to the Money Laundering Regulations which will delay Qualifying Shareholders receiving their Open Offer Shares. Payments via CHAPS, BACS or electronic transfer will not be accepted. Cheques and banker's drafts must be drawn in sterling on an account at a branch of a bank or building society in the UK, which is either a settlement member of the Cheque and Credit Clearing Company Limited or the CHAPS Clearing Company Limited or which has arranged for its cheques or banker's drafts to be cleared through the facilities provided for the members of any of those institutions and must bear the appropriate sort code number in the top right hand corner, and must be for the full amount payable on application. If cheques or banker's drafts are presented before the conditions of the Open Offer are fulfilled, application monies will be kept in a separate bank account pending the Open Offer becoming unconditional. Any interest earned on monies in such account will be applied ultimately for the benefit of Parity.
4. An individual must sign the Application Form. A corporation should execute this Application Form under seal or as a deed or sign under the hand of a duly authorised officer who should state his/her capacity and any person(s) authorised by a corporation incorporated outside Great Britain may sign in accordance with the laws of the territory in which the relevant company is incorporated. In each case, execution should be expressed to be by the corporation. In the case of joint holders, all must sign. If this Application Form is signed under a power of attorney, such power of attorney or a duly certified copy thereof must accompany this Application Form.
5. The attention of Overseas Shareholders is drawn to the restrictions on applications set out in paragraph 6 of Part III of the Prospectus. No person receiving this document and/or an Application Form in any territory other than the United Kingdom, may treat the same as constituting an invitation or offer to him, nor should he in any event use such Application Form unless, in the relevant territory, such an invitation or offer could lawfully be made to him and such Application Form could lawfully be used without contravention of any registration or other legal or regulatory requirements. Any person (including without limitation, nominees and trustees) outside the United Kingdom, wishing to accept the Open Offer Shares comprised in the Application Form must satisfy himself as to full observance of the laws of any relevant territory in connection therewith, including obtaining any requisite governmental or other consent, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territory. Submission of this Application Form will constitute a warranty that all these requirements have been complied with. If you are in any doubt as to your position, you should consult your professional adviser.  
Parity reserves the right to treat as invalid any acceptance or purported acceptance of Open Offer Shares comprised in an Application Form which either (a) appears to Parity or its agents to have been executed, effected or despatched in a manner which may involve a breach of the securities legislation of any jurisdiction or (b) does not contain the relevant warranty relating to Overseas Shareholders.
6. This Application Form may be split or transferred, but only to satisfy *bona fide* market claims in relation to sales or transfers made prior to 8.00 am. on 11 May 2011, and may be consolidated. Instructions for splitting and transfer and for consolidation are set out below.
7. It is expected that definitive certificates in respect of the Open Offer Shares in certificated form will be despatched to the registered address of the sole or first named shareholder shown on page 1 by no later than 3 June 2011 and, if applicable, that relevant Open Offer Shares in uncertificated form are expected to be credited to the relevant CREST stock account on 31 May 2011.
8. All applications in respect of the Open Offer, all acceptances thereof and all contracts and non-contractual obligations resulting from such acceptances shall be governed by and construed in accordance with the laws of England and Wales.
9. The verification of identity requirements of the Money Laundering Regulations will apply and verification of the identity of applicants may be required. Applications with a value of €15,000 (or its pounds sterling equivalent) or greater will be subject to the verification of identity requirements of the Money Laundering Regulations. Paragraph 5 of Part III of the Prospectus contains further information relating to compliance with the Money Laundering Regulations.

## IF YOU HAVE TRANSFERRED YOUR SHARES OR SPLIT YOUR HOLDING

1. This Application Form may be transferred or split, but only to satisfy a *bona fide* market claim. If you have sold or transferred prior to 8.00 a.m. on 11 May 2011 all of the Existing Ordinary Shares shown in Box 1 which were registered in your name at that time, you should complete Box 5 on page 4 and forward this Application Form together with any accompanying documents at once to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee (save that this Application Form should not be submitted or forwarded in or into any Prohibited Territory or any jurisdiction where it would or may be unlawful to do so).
2. If you have sold or transferred prior to 8.00 a.m. on 11 May 2011 only some of the Existing Ordinary Shares shown in Box 1, you should complete Box 5 on page 4 and return this Application Form by post or by hand (during normal business hours) at once to Equiniti Limited, Corporate Actions, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, accompanied by a letter stating the number of split Application Forms required and the total number of Open Offer Shares to be included in each split Application Form, the aggregate of which must equal the numbers shown in Box 2. Box 5 on each split Application Form will be marked "Declaration of sale or transfer duly made". The latest time and date for splitting is 3.00 p.m. on 23 May 2011.
3. If you are entitled to make an application for the number of Open Offer Shares shown in Box 2 by virtue of a *bona fide* market purchase or transfer prior to 8.00 a.m. on 11 May 2011 and Box 5 has been completed by the registered shareholder(s) named in Box 1 or is marked "Declaration of sale or transfer duly made", you should complete Box 6 on page 4 and submit this Application Form in accordance with the instructions above. If, however, you would prefer to take up the Open Offer through CREST please follow the instructions set out below and Box 6 on page 4 should not be completed.

## DO YOU WANT TO CONSOLIDATE YOUR PARITY SHAREHOLDING?

The following procedure should be followed if you wish to apply for Open Offer Shares in respect of entitlements comprised in several Application Forms which have been received in settlement of *bona fide* market claims in the name of one holder (or joint holders):

1. Box 6 on page 4 of the Application Form with the lowest Account Number (as shown on page 1) that you hold (the "Principal Form") should be completed.
2. The Application Forms should then be sorted into ascending numerical order by reference to the Account Number shown on page 1.
3. Box 5 must have been completed on each Application Form or marked "Declaration of sale or transfer duly made".
4. You should attach a letter detailing the Account Number detailed on the front of each Application Form, the number of Open Offer Entitlements represented by each Application Form, the total number of Application Forms to be consolidated and the total number of Open Offer Entitlements represented by the Application Forms to be consolidated (your "Aggregate Open Offer Entitlement").
5. All of the Application Forms should be lodged with the Registrar in one batch with the Principal Form on top and the others in ascending numerical order together with the letter to be attached referred to in note (4) above containing the relevant details as described below:
  - (a) If you only wish to apply for your Aggregate Open Offer Entitlement in full please state this on the attached letter then sign, date and return the letter together with a pounds sterling cheque or banker's draft for the sum equal to your Aggregate Open Offer Entitlement times 23p per Open Offer Share.
  - (b) If you wish to apply under the Excess Application Facility for Excess Shares in respect of more than your Aggregate Open Offer Entitlement (up to a maximum number of Excess Shares equal to 4 times the number of Ordinary Shares represented by the aggregate number of Ordinary Shares held by you at the Record Date), please state this in your attached letter and state the number of Excess Shares you wish to apply for over and above your Aggregate Excess Entitlement and then sign, date and return the letter together with a pounds sterling cheque or banker's draft for the sum equal to your Aggregate Open Offer Entitlement times 23p per Open Offer Share plus the number of Excess Shares you have applied for times 23p per Excess Share. If you wish to apply for a greater number of Excess Shares than are specified in Box 4, please telephone the Equiniti Shareholder Helpline, details of which can be found on page 1. If you apply for more than your Aggregate Open Offer Entitlement and your application is not satisfied in whole or in part, you confirm that the Company or its agents are authorised to return that part of the excess application money which relates to the additional Open Offer Shares which are not allotted to you, without payment of interest to you, by post at your risk.
  - (c) If you wish to apply for less than your Aggregate Open Offer Entitlement, please state this in the attached letter and state the number of Open Offer Shares for which you want to apply then sign, date and return the letter together with a pounds sterling cheque or banker's draft for the sum equal to the number of Open Offer Shares for which you want to apply times 23p per Open Offer Share.

## DO YOU WANT TO DEPOSIT YOUR OPEN OFFER ENTITLEMENTS INTO CREST?

The following procedure should be followed if you wish to convert your entitlements under the Open Offer into uncertificated form, that is, deposit them into CREST.

Subject as provided in paragraph 1 below, normal CREST procedures (except for the last time for stock deposits) apply in relation to any such conversion. You are recommended to refer to the CREST Manual for details of such procedures. If you are a CREST sponsored member, you should contact your CREST sponsor.

1. If you are the registered holder(s) of the shares set out in Box 1, the CREST Deposit Form contained in Box 8 on page 4 should be completed and then this Application Form deposited with the CREST Courier and Sorting Service ("CCSS"). In addition, the normal CREST Stock Deposit procedures will need to be carried out, except that (a) it will not be necessary to complete and lodge a separate CREST Transfer Form (prescribed under the Stock Transfer Act 1963) with the CCSS and (b) only the total number of the Open Offer Entitlements shown in Box 2 of this Application Form may be deposited into CREST.
2. If you are entitled to the Open Offer Entitlements shown in Box 2 by virtue of a *bona fide* market claim, the declaration in Box 5 on page 4 must have been completed or (in the case of a split Application Form) marked "Declaration of Sale or transfer duly made", and then the CREST Deposit Form in Box 8 on page 4 completed and deposited with the CCSS in accordance with the instructions above. If entitlements under the Open Offer represented by more than one Application Form received in settlement of *bona fide* market claims are to be deposited each Application Form must be completed and the forms deposited. Box 5 on page 4 on each Application Form must have been completed by the registered holder(s) whose name(s) appear on page 1 of the Application Form.
3. Please ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the Open Offer Entitlements in CREST following the conversion to take all necessary steps in connection with applying under the Open Offer prior to 11.00 a.m. on 25 May 2011. In particular, having regard to processing times in CREST and on the part of the Registrar, the latest time for depositing an Application Form with the CCSS if you are entitled by virtue of a *bona fide* market claim (in order to enable you to take all necessary steps in connection with applying under the Open Offer prior to 11.00 a.m. on 25 May 2011) is 3.00 p.m. on 20 May 2011.

## APPLICATION LETTER

To: The Directors of Parity,

1. I/We, being the holder(s) at the close of business on the Record Date, of the number of Existing Ordinary Shares set out in Box 1 on page 1 (or the beneficial owner(s) of any of those Existing Ordinary Shares by virtue of a *bona fide* market claim), hereby apply irrevocably for either the number of Open Offer Shares in Box 2 on page 1 or, if fewer or more than, the number of Open Offer Shares inserted in Box A on page 1 (subject to the further provisions set out in paragraph 4 below) and agree to accept the same on the terms and subject to the conditions set out in the Prospectus and in this Application Form and subject to the Articles of Parity.
2. I/We enclose a sterling cheque or banker's draft payable to "Equiniti Limited re Parity Group plc Open Offer" and crossed "A/C Payee only" for either the sum in Box 3 on page 1 or, if applying for an amount greater or less than my/our Open Offer Entitlement, the sum inserted in Box B above, being the amount payable in full on application for such Open Offer Shares or if the amount inserted in Box 3 or Box B on page 1 (as the case may be) is inconsistent with the remittance, for the sum payable in full on application for such number of Open Offer Shares at 23 pence per Open Offer Shares as are applied for or deemed to be applied for in accordance with the provisions of this Application Form.
3. I/We acknowledge that in order to ensure compliance with the Money Laundering Regulations (as defined in the Prospectus), the Registrar may, in its absolute discretion, require verification of identity from any person lodging this Application Form. I/We agree that pending such verification this application may be dealt with in accordance with, and I/we will comply with, the provisions set out in paragraph 5 of Part III of the Prospectus. I/We agree that on request by the Registrar, I/we will disclose promptly in writing to it satisfactory evidence of my/our identity and do all other acts and things as may reasonably be required so as to comply with such regulations. I/We agree for the Registrar to make a search using a credit reference agency for the purposes of confirming such identity, where deemed necessary. A record of the search will be retained. I/We agree that any monies returnable to me/us and any certificate for Open Offer Shares issuable to me/us may be retained pending clearance of my/our remittance and any verification of identity by the Money Laundering Regulations and that such monies will not bear interest and that, failing such clearance or verification of identity within the period referred to in the Prospectus, this application may be rejected.
4. In consideration of your agreeing to deal with this application, upon and subject to the terms and conditions set out in the Application Form and in the Prospectus, for the number of Open Offer Shares applied for or deemed applied for, I/we undertake that this application shall be irrevocable and agree that the return of this Application Form and accompanying payment shall constitute a conditional contract between me/us and Parity which shall be binding upon receipt by the Registrar of this Application Form and accompanying payment. I/We acknowledge that you reserve the right to treat any application not strictly complying with the terms and conditions of application as nevertheless valid if the number in Box 2 (where I have applied for my Open Offer Entitlement in full), Box A (where I have applied for fewer than, or more than the Open Offer Shares than my Open Offer Entitlement) is inconsistent with the remittance that accompanies this Application Form. I/We agree Equiniti shall be entitled, in its absolute discretion, to deem me/us to have applied for (i) where an insufficient sum is paid, the greatest whole number of Open Offer Shares as would be able to be applied for with that payment at the Issue Price; and (ii) where an excess sum is paid, the greatest number of Open Offer Shares inserted in Box A. I/We acknowledge that Parity reserves the right, in its absolute discretion (a) to instruct the Registrar to seek special clearance of cheques to allow Parity to obtain value for remittances at the earliest opportunity and (b) to reject any acceptance or purported acceptance of the Open Offer (i) which is in breach of an irrevocable undertaking not to accept the Open Offer or acquire more than a specified number of Open Offer Shares or (ii) in the circumstances described in Part III of the Prospectus.
5. I/We request and authorise Parity or its agents, in respect of the Open Offer Shares for which this application is accepted, to send me/us a definitive share certificate by post at my/our risk to me/us to the address shown on page 1 or Box 6 on page 4 or to the agent whose name and address appears in Box 7 and to procure that my/our name(s) is/are placed on the register of members of Parity as holder(s) of the said shares. Pending despatch of definitive share certificates transfer of the Open Offer Shares to be held in certificated form will be certified against the register of members of Parity.
6. Except where proof has been provided to the Company's satisfaction (in its absolute discretion) that my/our use of the Application Form will not result in the contravention of any applicable legal or regulatory requirement in any jurisdiction, I/we represent and warrant that:
  - (a) I/we am/are not resident or located in, nor am I/are we applying on behalf of any person that is resident or located in the United States, provided, however, that I/we may apply for the account of a person who is resident or located in the United States if (1) the instruction to accept is received from a person outside the United States and (2) the person giving such instruction has confirmed that (x) it has the authority to give such instruction and either (y) has investment discretion over such account or (z) is an investment manager or investment company that it is applying for the Open Offer Shares in an "offshore transaction" within the meaning of Regulation S under the US Securities Act; and
  - (b) I/we am/are not applying for the New Ordinary Shares with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any Open Offer Shares into the United States.
7. I/We acknowledge that the dates and times referred to in this Application Form may be altered by the Company so as to be consistent with the Placing Agreement (as the same may be amended from time to time in accordance with its terms).
8. I/We represent and warrant that I/we am/are not:
  - (i) (a) citizen(s) or (a) resident(s) of, or has/have a registered or mailing address in any Prohibited Territory that I/we do not hold and has/have not acquired the existing shares comprised in Box 1 for the account or benefit of a person who is a citizen or located or resident of any Prohibited Territory or with a view to the offer, sale, resale, transfer or delivery, directly or indirectly, of any of the existing shares (or any rights in respect of such shares) incurring in, into any Prohibited Territory to such a person; nor
  - (ii) (a) person(s) otherwise prevented by legal or regulatory restrictions from applying for Open Offer Shares or, if relevant, Excess Shares under the Open Offer; nor
  - (iii) acting on behalf of any such person(s) as is/are described in paragraphs 8(i) and 8(ii) above on a non-discretionary basis; nor
  - (iv) applying as a person (or as nominee or agent for such a person) who is or may be liable to notify and account for tax under the Stamp Duty Reserve Tax Regulations 1986 at any of the increased rates referred to in sections 67, 70, 93 or 96 (dispositional receipts and clearance services) of the Finance Act 1986 (a "Specified Person") and that if any stamp duty, stamp duty reserve tax, or any other transfer, issuance tax or related interest and penalties ("Stamp Tax") arises in connection with his or her acquisition of the Open Offer Shares or any subsequent transfer by him, or his or her agent, of such shares to a Specified Person or a nominee or agent for such person, he or she agrees that he or she will pay and bear, or procure the payment of, the cost of such Stamp Tax; nor
  - (v) in making this application, relying on any information or representation relating to the Company other than such as may be contained in the Prospectus (which, we agree, we have had the opportunity to read) and I/we agree that no person responsible solely or jointly for the Prospectus or any part of it or involved in the preparation thereof shall have any liability for any representation not contained in the Prospectus; nor
  - (vi) in breach of the provisions of paragraph 1 under "If You Have Transferred Your Shares Or Split Your Holding"; nor
  - (vii) inside any jurisdiction where to receive the Application Form would or might contravene local securities laws or regulations at the time of despatching or executing the Application Form.
9. I/We represent and warrant that, except where the extension or availability of the Open Offer or the use of an Application Form would not breach any applicable laws or regulations I/we have not received from or sent copies of this Application Form into any of the Prohibited Territories or any other jurisdiction in which an extension or availability of the Open Offer or the use of an Application Form would breach applicable laws or regulation and I/we have not otherwise utilised in connection with the Open Offer, directly or indirectly, the mail or any other means of instrumentality (including without limitation facsimile, transmission, telex or telephone) or interstate or foreign commerce or any facilities of a national securities exchange of any of the Prohibited Territories or any other jurisdictions in which an extension or availability of the Open Offer or the use of an Application Form would breach applicable laws or regulation.
10. I/We acknowledge that the Company reserves the right to reject Application Forms received from Shareholders in any Prohibited Territory or any other restricted jurisdiction or persons it believes are acquiring Open Offer Shares for resale in any such territory.
11. I/We authorise Parity or its agents to present the enclosed cheque or banker's draft on receipt. In the event that any of the conditions of the Open Offer are not satisfied or waived by 8.00 a.m. on 31 May 2011 (or such later time and/or date that Parity may determine but not later than 5.00 p.m. on 12 July 2011), I/We authorise Parity or its agent to return such application monies, without interest, to me/us by post at my/our risk to the first address shown on page 1 as soon as practicable after that.
12. I/We acknowledge that due completion of this Application Form accompanied by a cheque or banker's draft constitutes a representation and warranty that the cheque or banker's draft will be honoured on first presentation and that this shall constitute a fundamental term of this application and the Open Offer and, without prejudice to Parity's right to require payment, that this application may be deemed invalid if such cheque or banker's draft is not so honoured.
13. I/We confirm that in making this application I/we am/are not relying on any information or representation in relation to the Group other than that contained in the Prospectus or any documents incorporated by reference into the Prospectus and I/we accordingly agree that no person responsible solely or jointly for the Prospectus including any documents incorporated by reference into the Prospectus or any part thereof or involved in the preparation thereof shall have any liability for any information or representation not contained in the Prospectus including any documents incorporated by reference into the Prospectus. I/We agree that I/we are not relying on and have not relied on Singer Capital Markets, or their affiliates, in connection with any investigation of the accuracy of any information contained in this document or my/our investment decisions. I/We agree that having had the opportunity to read the Prospectus including any documents incorporated by reference into the Prospectus I/we shall be deemed to have had notice of all the information in relation to the Group contained in the Prospectus including any documents incorporated by reference into the Prospectus. I/We confirm that no person has been authorised to give any information or to make any representation concerning Parity or the Group or the Open Offer Shares (other than as contained in the Prospectus) and, if given or made, any such other information or representation should not be relied upon as having been authorised by Parity.
14. I/We acknowledge that Parity may, in agreement with Singer Capital Markets and after consultation with its legal advisers, be entitled to, amend dates and times in relation to this Application Form and the Open Offer.
15. I/we represent and warrant that I/we have the right, power and authority, and have taken all action necessary, to make this application under the Open Offer and to execute, deliver and exercise my/our rights and perform my/our obligations under any contracts resulting therefrom. I/We agree that all applications under the Open Offer and any contracts or non-contractual obligations resulting therefrom shall be governed by and construed in accordance with the laws of England and Wales.

**Note: If you cannot make these representations and warranties you may not make this application.**

**Box 5**

**ONLY SIGN HERE IF YOU HAVE SOLD OR TRANSFERRED YOUR SHARES**

I/we hereby declare that I/we have sold or transferred all or part of the holding of Existing Shares set out in Box 1 on page 1 prior to 8.00 a.m. on 11 May 2011.

Signature 1

Signature 3

Signature 2

Signature 4

**ALL JOINT HOLDERS MUST SIGN. A BODY CORPORATE SHOULD EXECUTE THIS UNDER ITS COMMON SEAL OR OTHERWISE IN ACCORDANCE WITH APPLICABLE STATUTORY REQUIREMENTS.**

**Box 6**

**NOT FOR USE BY THE PERSON(S) NAMED ON PAGE 1**

IN THE EVENT OF THE SALE OF ANY OF THE EXISTING SHARES SET OUT IN BOX 1 ON PAGE 1 PRIOR TO 8.00 A.M. ON 11 MAY 2011 THIS BOX 6 SHOULD BE COMPLETED BY THE APPLICANT FOR THE OPEN OFFER SHARES AND CONSTITUTES AN APPLICATION ON THE TERMS AND CONDITIONS SET OUT HEREIN AND IN THE PROSPECTUS DATED 11 MAY 2011.

Title	Name(s) in full	Signature
<b>1</b> <input type="text"/>	<input type="text"/>	<input type="text"/>
<b>2</b> <input type="text"/>	<input type="text"/>	<input type="text"/>
<b>3</b> <input type="text"/>	<input type="text"/>	<input type="text"/>
<b>4</b> <input type="text"/>	<input type="text"/>	<input type="text"/>

Full postal address of first-named applicant or full registered address and registration number of corporate body.

I/WE DECLARE THAT THE ABOVE APPLICATION IS MADE BY ME/US AS THE RESULT OF A *BONA FIDE* MARKET CLAIM. I/WE APPLY, UNDERTAKE, AGREE, REPRESENT AND WARRANT AS SET OUT ON PAGE 3.

**Box 7**

If you wish to use a lodging agent, please mark a cross in this box

Lodging Agent's Name

House Number

Post Code  -

**Box 8**

**CREST DEPOSIT FORM**

Before completing this form, please refer to the notes under "Do you want to deposit your Open Offer Entitlements into CREST?" on page 3 of this Application Form. This form should only be completed by either (i) the person(s) named on page 1 (where such person(s) is/are a CREST member) if he wishes to convert the Open Offer Entitlements shown in Box 2 of this Application Form into uncertificated form (that is, to deposit them in CREST) or (ii) the person (or persons jointly) entitled to the Open Offer Entitlement by virtue of a *bona fide* market claim and who (being a CREST member) wish(es) to hold the Open Offer Entitlements shown in Box 2 of this Application Form in uncertificated form and, in such case, Box 5 must have been duly completed or marked "Declaration of Sale or transfer duly made". Do not complete Box 6 if you are completing the CREST Deposit Form.

Counter Location Stamp (a)	SDRN (b) Bar Code or Reference
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Full name(s) of the person(s) who wish(es) to convert Open Offer Entitlements into uncertificated form. Such person(s) must be a CREST member (c).

Participant ID (d) <input type="text"/>	Member Account ID (d) <input type="text"/>	Stamp of depositing CREST participant(s) (e) <input type="text"/>
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*To the Directors of the Company*

I/We (being the person(s) lodging this form) request you to enter on the relevant register of securities that the Open Offer Entitlements shown in Box 2 of this Application Form are held in uncertificated form by the CREST member specified above as a result of conversion of such Open Offer Entitlements into uncertificated form.

*Notes for the completion of this form*

- (a) The Counter Location Stamp identifies the CCSS Counter where this letter has been processed and applied by the Courier.
- (b) The Stock Deposit Reference Number (SDRN) should be written or bar-coded in this space.
- (c) No address is required as the CREST member will be identifiable by its participant ID.
- (d) Insert the participant ID of the CREST member to whom this letter has been transferred and the member account ID under which the Open Offer Entitlements will be held in CREST.
- (e) This should contain the Broker ID of the depositing CREST participant.

By delivering this letter to Euroclear, the depositing CREST participant authorises Euroclear to deliver this letter to the Company and agrees to be deemed for all purposes to be the person(s) actually delivering this letter. Euroclear is delivering this letter at the direction and on behalf of the depositing CREST participant whose stamp appears herein and does not in any manner or to any extent warrant or represent the validity, genuineness or correctness of the instructions contained herein or the genuineness of the signature(s) of the transferor(s).