

**THE RULES OF THE
CENTRAL CHINA GOLDFIELDS PLC
UNAPPROVED SHARE OPTION PLAN**

Adopted by the Board of Directors of the Company on 14 March 2005

Cobbetts
Ship Canal House
98 King Street
Manchester
M2 4WB
Fax: 0845 404 2414

Tel: 0845 404 2404

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1 INTERPRETATION

1.1 In this Plan (unless the context otherwise requires) the following words and phrases have the meanings given below :

“Associated Company”	has the meaning given for the purposes of paragraph 23 of Schedule 9 by section 187(2) of the Taxes Act;
“the Auditors”	the auditors of the Company for the time being;
“the Committee”	the Remuneration Committee of the Directors or such other committee comprising a majority of non-executive directors of the Company to which the Directors delegate responsibility for the operation of this Plan;
“the Company”	Central China Goldfields Plc (registered no. 05277251);
“Control”	has the meaning given in section 840 of the Taxes Act and “Controlling” shall be construed accordingly;
“the Date of Grant”	in relation to any Option, the date on which that option is granted;
“Dealing Day”	a day on which the London Stock Exchange is open for business;
“the Directors”	the board of directors of the Company from time to time or a duly constituted committee of such directors;
“Employer’s NICs”	means the amount of secondary Class 1 NICs payable in respect of any Option Gain;
“Executive”	any person who is a bona fide employee (including executive and non-executive directors) of any member of the Group and shall include a person (or an executive or non-executive director) whose services to the Group are provided through a Personal Service Company Controlled by him) in each case (save that of a non-executive director) being a person who is required to devote an appropriate amount of his time to his duties to the Group under his contract of employment with a member of the Group (or if appropriate the relevant Personal Services Company);

“Exercise Price”	in relation to an Option, the price per Share payable upon the exercise of that Option;
“the Grantor”	in relation to an Option, the Company or such other person as has granted that Option;
“the Group”	the Company and each and every company which is for the time being a Subsidiary;
“IETPA”	the Income Tax (Earnings and Pensions) Act, 2003;
“the London Stock Exchange”	London Stock Exchange plc;
“the Model Code”	the code adopted by the Company which contains provisions similar in purpose and effect to the provisions of the Model Code on directors’ dealings in securities issued by the UK Listing Authority from time to time;
“NICs”	means National Insurance Contributions;
“NI Regulations”	means the laws, regulations and practices currently in force relating to liability for and the collection of National Insurance contributions;
“the Official List”	the Daily Official List of the London Stock Exchange or (if appropriate) the published Alternative Investment Market List;
“Option”	the right to acquire Shares granted in accordance with and subject to the rules of this Plan;
“Option Gain”	means a gain realised upon the exercise, assignment or release of an Option, being a gain that is chargeable to income tax under ITEPA (or to any similar tax in any other jurisdiction in which such gain is chargeable to tax);
“Optionholder”	person who (or if appropriate the Personal Services Company which) has been granted an Option or, if that person has died, his Personal Representatives;
“Optionholder’s Employer”	means, in relation to an Optionholder, such member of the Group as is or, if the Optionholder has ceased to be employed within the Group, was, the

	<p>Optionholder's employer or such other member of the Group or other person as, under the PAYE Regulations or, as the case may be, the NI Regulations, or any other statutory or regulatory enactment is obliged to account for any Option Tax Liability and in relation to an Option granted to a Personal Services Company the member of the Group for whom the relevant Executive is required to provide his services and in relation to a non-executive director the member of the Group of whose board of directors he is a member;</p>
“Option Tax Liability”	<p>means, in relation to an Optionholder, any liability of the Optionholder's Employer to account to the Inland Revenue for any amount of, or representing, income tax or NICs (which may, to the extent provided for in rule 9A, include Employer's NICs) on any Option Gain or, if appropriate, any similar tax levy or charge for which an Optionholder's Employer may be required to account to any state or local governmental authority in any non-United Kingdom jurisdiction on any Option Gain;</p>
“Ordinary Share Capital”	<p>issued share capital of the Company (other than Fixed Rate Preference Shares);</p>
“the PAYE Regulations”	<p>means the regulations made under section 684 of ITEPA;</p>
“Personal Representatives”	<p>in relation to an Optionholder, the legal personal representatives of the Optionholder (being either the executors of his will to whom a valid grant of probate has been made or if he dies intestate the duly appointed administrator(s) of his estate) who have provided to the Directors evidence of their appointment as such;</p>
“Personal Services Company”	<p>a company which is under the Control of an Executive and which has entered into a contract with a member of the Group to provide the services of that Controlling Executive to any member of the Group;</p>
“this Plan”	<p>the Central China Goldfields Plc Unapproved Share Option Plan as set</p>

out in these rules and as amended from time to time;

“Shares”	fully paid Ordinary Shares of £0.01p in the capital of the Company;
“Subscription Options”	rights to subscribe for Shares granted pursuant to this Plan or any other employees’ share option or share incentive plan;
“Subsidiary”	any company which is for the time being both a subsidiary of the Company (as defined in section 736 of the Companies Act 1985) and is under the Control of the Company;
“the Taxes Act”	the Income and Corporation Taxes Act 1988;
“UK Listing Authority”	the Financial Services Authority in its capacity as the competent authority for the purposes of Part VI of the Financial Services and Markets Act 2000.

- 1.2 References to an Option vesting or being or becoming vested in respect of any number or proportion of the Shares over which it subsists are to be read as references to the Option becoming capable of being exercised either immediately or, subject to the Optionholder continuing to hold office or employment within the Group (or with any Associated Company), at some future time.
- 1.3 References to Shares in respect of which an Option subsists at anytime are to be read and construed as references to the Shares over which the Option is then held (and in respect of which it has not then lapsed and ceased to be exercisable).
- 1.4 Any reference to any enactment includes a reference to that enactment as from time to time modified extended or re-enacted.
- 1.5 Any reference to a “person” or “Optionholder” shall be deemed to include a Personal Services Company.
- 1.6 Words denoting the masculine gender shall include the feminine.
- 1.7 Words denoting the singular shall include the plural vice versa.

2 ELIGIBILITY

- 2.1 Subject to the following provisions of this rule 2, the Directors shall have absolute discretion as to the selection of persons to whom an Option is granted by the Company.
- 2.2 An Option shall not be granted to any person unless he is an Executive (but may be granted if the Directors so determine to a Personal Services Company.)

- 2.3 No Option shall be granted to a director of the Company unless such grant has been approved by the Committee.

3 GRANT OF OPTIONS

- 3.1 An Option may only be granted:
- 3.1.1 within a period of 14 days immediately after the person to whom it is granted first becomes an Executive (or, if appropriate, the relevant Personal Services Company enters a binding contract with a member of the Group for the provision of its Controlling Executive's services); and
 - 3.1.2 at any other time but only if, in the opinion of the Committee, the circumstances are exceptional.
- 3.2 In the event of the Grantor being restricted by statute, order or regulation (including any regulation, order or requirement imposed on the Company by the London Stock Exchange or any other regulatory authority) from granting an Option in accordance with rule 3.1, an Option may be granted at any time during the period of 42 days after the removal of all such restrictions on that occasion.
- 3.3 No Option may be granted after the [] day of [] 201[5].
- 3.4 An Option shall be granted by the Grantor executing as a deed and issuing to the Optionholder an option certificate which contains an undertaking by the Optionholder (duly exercised as a deed) to be bound by the rules of this Plan and which specifies:
- 3.4.1 the Date of Grant;
 - 3.4.2 the number of Shares in respect of which the Option is granted;
 - 3.4.3 the Exercise Price;
 - 3.4.4 the earliest date on which the Option may be exercised by reason of rule 7.2;
 - 3.4.5 that the Optionholder agrees to indemnify the Grantor and any company in the Group and any Associated Company in respect of any Option Tax Liability
- and is otherwise in such form as the Grantor may from time to time determine.
- 3.5 Unless the Grantor otherwise determines in relation to the grant of Options on any occasion, any person to whom an Option is granted must confirm his acceptance of such grant by executing as a deed and delivering to the Grantor duly completed forms of acceptance and election in such form as the Grantor may from time to time specify and if no such forms of acceptance and election are received by the Grantor within 30 days after the Date of Grant (or such other time as the Grantor may notify to the Optionholder) such Option shall (if it has been granted) thereupon lapse and cease to be exercisable. If such Option is so cancelled it shall be deemed for the purposes of rules 9 and 10 never to have been granted.

- 3.6 An Option shall not be granted by any person other than the Company without the prior approval of the Directors.

4 RELATIONSHIP WITH CONTRACT OF EMPLOYMENT

- 4.1 The grant of an Option does not form part of the Optionholder's entitlement to remuneration or benefits pursuant to his contract of employment nor does the existence of a contract of employment between any person and the Company or any Subsidiary or Associated Company or former Subsidiary or Associated Company give such person any right or entitlement to have an Option granted to him in respect of any number of Shares or any expectation that an Option might be granted to him whether subject to any conditions or at all.
- 4.2 The rights and obligations of an Optionholder under the terms of his contract of employment (or if the Optionholder is a Personal Services Company or the Controlling Executive thereof the rights and obligations of that company under the relevant contract for services) with the Company or any Subsidiary or Associated Company or former Subsidiary or former Associated Company shall not be affected by the grant of an Option.
- 4.3 The rights granted to an Optionholder upon the grant of an Option shall not afford the Optionholder any rights or additional rights to compensation or damages in consequence of the loss or termination of his office or employment (or if appropriate engagement) with the Company or any Subsidiary or Association Company or former Subsidiary or former Association Company for any reason whatsoever.
- 4.4 An Optionholder shall not be entitled to any compensation or damages for any loss or potential loss which he may suffer by reason of being or becoming unable to exercise an Option in consequence of the loss or termination of his office or employment or engagement with the Company or any Subsidiary or Associated Company or former Subsidiary or Associated Company for any reason (including, without limitation, any breach of contract by his employer) or in any other circumstances whatsoever.

5 NON-TRANSFERABILITY OF OPTIONS

- 5.1 Subject to rule 5.2.1- during his lifetime (or continued existence in the case of a Personal Services Company) only the person to whom an Option has been granted may exercise that Option.
- 5.2 An Option shall cease to be exercisable if:
- 5.2.1 it is purported to be transferred or assigned (other than to his Personal Representatives upon the death of the Optionholder or where the Optionholder is a Personal Services Company other than to the relevant Controlling Executive or where the Optionholder is a Controlling Executive of a Personal Services Company other than to that Personal Services Company), mortgaged, charged or otherwise disposed of by the Optionholder; or
- 5.2.2 the Optionholder is adjudicated bankrupt or a bankruptcy order is made against the Optionholder pursuant to Chapter 1 of Part IX of the Insolvency Act 1986 (or if a Personal Services Company it suffers any act of insolvency); or

- 5.2.3 the Optionholder is otherwise deprived (otherwise than on death) of the legal or beneficial ownership of the Option by operation of law or by the Optionholder doing or omitting to do anything which causes him or it to be so deprived.

6 EXERCISE PRICE

- 6.1 The Exercise Price shall be determined by the Directors but shall not be less than the greater of:
 - 6.1.1 the sum of £0.06 pence; and
 - 6.1.2 in the case of a Subscription Option the nominal value of a Share.

7 EXERCISE OF OPTIONS

Latest time for exercise

- 7.1 An Option may not in any event be exercised:
 - 7.1.1 later than the end of the day preceding the tenth anniversary of the Date of Grant or such earlier time as the Grantor shall determine and notify to the Optionholder when the Option is granted; nor
 - 7.1.2 at any time when to do so would cause either the Optionholder or the Grantor or any other person to contravene the Model Code.
- 7.2 Save as provided in rules 7.1, 7.3, 7.4, 7.5, 7.6, 10 and 11, an Option may be exercised at any time after the Date of Grant (or such other time as the Committee shall specify at the relevant Date of Grant).

Death of an Optionholder

- 7.3 If an Optionholder dies in service after an Option granted to him has become vested in respect of any number of Shares then such Option may be exercised by his Personal Representatives in respect of such Shares within the period of 12 months beginning with the date of his death, and if not then exercised shall lapse and cease to be exercisable at the end of that period.
- 7.4 If an Optionholder dies after ceasing to hold office or employment within the Group (or if appropriate with a Personal Services Company) an Option granted to him may, within the period of 12 months beginning with the date of death, be exercised by his Personal Representatives in respect of such of the Option Shares as were vested and in respect of which the Option could have been exercised at the time of death and if not then exercised shall lapse and cease to be exercisable at the end of that period of 12 months.

Injury, disability, redundancy, retirement etc

- 7.5 If an Optionholder ceases to hold office or employment within the Group (or if appropriate with the Personal Services Company Controlled by him) by reason of:
 - 7.5.1 injury, ill health or disability (evidenced to the satisfaction of the Directors); or

- 7.5.2 dismissal by reason of redundancy (within the meaning of the Employment Rights Act 1996); or
- 7.5.3 retirement on reaching 75 years of such other earlier age at which he is bound to retire in accordance with the terms of his contract of employment; or
- 7.5.4 the company with which he holds office or employment by virtue of which he is eligible to participate in this Plan ceasing to be an Associated Company or a member of the Group; or
- 7.5.5 the fact that the office or employment by virtue of which he is eligible to participate in this Plan relates to a business or part of a business which is transferred to a company which is neither an Associated Company nor a member of the Group; or
- 7.5.6 if the Optionholder is a Personal Services Company the contract for services which it has with a member of the Group is terminated for any reason or that member of the Group ceases to be a member of the Group.

then, subject to rule 7.4, an Option granted to him (or it) may only be exercised within the period of 6 months beginning with the date on which the Optionholder so ceases (or the event occurs).

and if not then exercised in respect of any Shares shall lapse and cease to be exercisable at the end of that period of 6 months.

Leaving for other reasons

- 7.6 If an Optionholder ceases to hold office or employment within the Group (or with a Personal Services Company if appropriate) for any reason other than those set out in rules 7.3, or 7.5 then, subject to rule 7.4, an Option granted to him may only be exercised (if at all) in relation to such proportion of the Shares over which the Option subsists, and (subject to rule 7.1) within such period, as the Committee shall determine and notify to the Optionholder and shall otherwise lapse and cease to be exercisable SAVE THAT if no such determinations are made by the Committee within the period of 3 months beginning with the date on which the Optionholder so ceases then such Option shall lapse and cease to be exercisable at the end of that period of 3 months.
- 7.7 For the purposes of this rule 7 an Optionholder shall not be treated as having ceased to hold office or employment within the Group unless and until he no longer holds any office or employment with any member of the Group or with any Associated Company (or, if appropriate, with the Personal Services Company.)

8 MANNER OF EXERCISE OF OPTIONS

- 8.1 An Option shall be exercised only by the Optionholder serving a written notice upon the Company (acting as agent for the Grantor) which:
 - 8.1.1 specifies the number of Shares in respect of which that Option is exercised which in any event shall not:

- 8.1.1.1 exceed the number of Shares in respect of which that Option subsists and which has not been specified for this purpose in a prior notice served by the Optionholder in accordance with this rule 8; nor
 - 8.1.1.2 be less than 10% of the Shares over which the Option subsists or, if less, 1000 Shares or, if the number of Shares in respect of which the Option subsists is smaller than 1000 Shares, the whole of that number; and
 - 8.1.2 is accompanied by payment of an amount equal to the product of the number of Shares specified in the notice and the Exercise Price; and
 - 8.1.3 unless the Directors otherwise permit, is accompanied by the option certificate in respect of that Option; and
 - 8.1.4 is accompanied by evidence satisfactory to the Committee that such arrangements have been made as the Committee may from time to time reasonably require (and notify to Optionholder on request) to ensure that any Option Tax Liability will be reimbursed to the person which has accounted for such liability
- and is otherwise in such form as the Directors may from time to time determine.
- 8.2 Within the period of 30 days beginning with the date on which the requirements of rule 8.1 are satisfied, the Company (if it is the Grantor) shall allot or procure that the transfer, or the Grantor (if it is not the Company) shall transfer, to the Optionholder (or such other person as the Optionholder may direct) such number of Shares as is specified in the notice.
 - 8.3 As soon as reasonably practicable after the allotment or transfer of any Shares pursuant to rule 9.2, the Grantor shall:
 - 8.3.1 issue to the Optionholder (or other person as directed by the Optionholder) a definitive share certificate or such acknowledgement of shareholding as is prescribed from time to time in respect of the Shares so allotted or transferred; and
 - 8.3.2 if such an allotment occurs when shares of the same class in the Company are admitted to the Official List, apply to the UK Listing Authority for those Shares to be admitted to the Official List.
 - 8.4 The allotment or transfer of any Shares under this Plan shall be subject to the Memorandum and Articles of Association of the Company and to any necessary consents of any governmental or other authorities under any enactments or regulations from time to time in force and it shall be the responsibility of the Optionholder to comply with any requirements to be fulfilled in order to obtain or obviate the necessity of any such consent.
 - 8.5 All Shares allotted or transferred under this Plan shall rank equally in all respects with the Shares for the time being in issue save as regards any rights attaching to such Shares by reference to a record date prior to the date of such allotment or transfer.

8A OPTIONHOLDER TO BEAR COST OF EMPLOYER'S NICs ON OPTION GAINS

In accepting the grant of an Option the Optionholder shall, if so required by the Grantor, agree with and undertake to the Grantor, the Company and any other company which is a "secondary contributor" in respect of Class I NICs payable in respect of any Option Gain ("the Secondary Contributor") that:

- 8.1 the Secondary Contributor may recover from the Optionholder the whole of any Employer's NICs; and
- 8.2 the Optionholder shall join in with the Secondary Contributor in making an election (in such terms and such form and subject to such approval by the Inland Revenue as provided in paragraphs 3A and 3B of Schedule 1 to the Social Security Contributions and Benefits Act 1992) for the whole of any liability of the Secondary Contributor to Employer's Class I NICs to be transferred to the Optionholder.

8B OPTIONHOLDER'S TAX INDEMNITY

- 8.1 The Grantor shall not be obliged to allot and issue any Shares or any interest in Shares pursuant to the exercise of an Option unless and until the Optionholder has paid to the Optionholder's Employer such sum as is, in the opinion of the Optionholder's Employer, sufficient to indemnify the Optionholder's Employer in full against any Option Tax Liability or the Optionholder has made such other arrangement as, in the opinion of the Optionholder's Employer, will ensure that the full amount of any Option Tax Liability will be recovered from the Optionholder within such period as the Optionholder's Employer may then determine.
- 8.2 In the absence of any such other arrangement being made, the Grantor shall have the right to retain, out of the aggregate number of Shares to which an Optionholder would otherwise be entitled upon the exercise of an Option, such number of Shares as, in the opinion of the Grantor, will enable the Grantor to sell as agent for the Optionholder (at the best price which can reasonably be expected to be obtained at the time of sale) and to pay over to the Optionholder's Employer sufficient monies out of the net proceeds of sale after deduction of all fees commissions and expenses incurred in relation to such sale, to satisfy the Optionholder's liability under such indemnity.

9 OVERALL LIMITS ON THE GRANTING OF OPTIONS

The number of Shares in respect of which Subscription Options may be granted on a given day in any year, when added to the number of Shares in respect of which Subscription Options have previously been granted (and, if not exercised, have not then ceased to be exercisable) in that year and the nine preceding years, shall not exceed ten (10%) of the issued Ordinary Share Capital on that day.

10 DEMERGER, RECONSTRUCTION OR WINDING-UP

- 10.1 Subject to rule 7.1, in the event that notice is give to shareholders of the Company of a proposed demerger of the Company or of any Subsidiary the Grantor may give notice to Optionholders that Options may then be exercised in respect of all the Shares over which they subsist (notwithstanding that any performance-related condition or other objective criteria subject to which any Option is then exercisable is not then satisfied) within such period (not

exceeding 30 days) as the Grantor may specify in such notice to Optionholders SAVE THAT:

- 10.1.1 no such notice to Optionholders shall be given unless the Auditors have confirmed in writing to the Grantor that (disregarding any performance-related condition subject to which any Option is then exercisable) the interests of Optionholders would or might be substantially prejudiced if before the proposed demerger has effect Optionholders could not exercise their Options and be registered as the holders of the Shares thereupon acquired; and
- 10.1.2 in the case of Optionholders who are directors of the Company, the Committee consents to such exercise being permitted.
- 10.2 Subject to rule 7.1, if the court sanctions a compromise or arrangement proposed for the purposes of or in connection with a plan for the reconstruction of the Company or its amalgamation pursuant to section 425 of the Companies Act 1985 the Optionholder shall be entitled to exercise his Option during the period of 6 months commencing on the date on which the court sanctions the compromise or arrangement, notwithstanding that any performance-related condition or other objective criterion subject to which such Option is then exercisable is not then satisfied, and thereafter the Option shall lapse and cease to be exercisable.
- 10.3 In the event of notice being given to holders of Shares of a resolution for the voluntary winding-up of the Company, an Option may, subject to rule 7.1, be exercised at any time before the commencement of the winding-up, notwithstanding that any performance-related condition or other objective criterion subject to which such Option is then exercisable is not then satisfied, and thereafter the Option shall lapse and cease to be exercisable.
- 10.4 All Options shall immediately lapse and cease to be exercisable upon the commencement of a winding-up of the Company.

11 TAKE-OVER

- 11.1 Subject to rule 7.1, if, as a result of either:
 - 11.1.1 a general offer to acquire the whole of the Ordinary Share Capital which is made on a condition such that if it is satisfied the person making the offer will have control of the Company; or
 - 11.1.2 a general offer to acquire all the shares in the Company of the same class as the Shares

the Company shall come under the control of another person or persons, the Optionholder shall, notwithstanding that any performance-related condition or other objective criterion subject to which such Option is then exercisable is not then satisfied, be entitled to exercise his Option within the period of 6 months of the date when the person making the offer has obtained control of the Company and any condition subject to which the offer is made has been satisfied or waived and to the extent that the Option is not then exercised it shall upon the expiration of that period lapse and cease to be exercisable.

- 11.2 Subject to rule 7.1, if at any time before an Option has lapsed any person becomes entitled or bound to acquire shares in the Company under sections

428 to 430F (inclusive) of the Companies Act 1985 the Optionholder shall, notwithstanding that any performance-related condition or other objective criteria subject to which such Option is then exercisable is not then satisfied, be entitled to exercise his Option at any time when that person remains so entitled or bound and to the extent that the Option is not then exercised it shall upon the expiration of that period lapse and cease to be exercisable.

- 11.3 For the purposes of this rule 11 a person shall be deemed to have Control of a company if he and others acting in concert with him have together obtained Control of it.

12 VARIATION OF SHARE CAPITAL

- 12.1 In the event of any alteration of the Ordinary Share Capital by way of capitalisation or rights issue, or sub-division, consolidation or reduction or any other variation in the share capital of the Company, the Grantor may make such adjustment as he considers appropriate:

12.1.1 to the aggregate number or amount of Shares subject to any Option, and/or

12.1.2 to the Exercise Price payable for each Share under any such Option, and/or

12.1.3 where a Subscription Option has been exercised but no Shares have been allotted in accordance with rule 8.2, to the number of Shares which may be so allotted and the Exercise Price payable for each such Share

PROVIDED THAT:

12.1.3.1 except in the case of a capitalisation issue, any such adjustment is confirmed in writing by the Auditors to be in their opinion fair and reasonable; and

12.1.3.2 except insofar as the Directors (on behalf of the Company) agree to capitalise the Company's reserves and apply the same at the time of exercise of the Option in paying up the difference between the Exercise Price and the nominal value of the Shares, the Exercise Price in relation to any Subscription Option is not reduced below the nominal value of a Share; and

12.1.3.3 any such adjustment which is to be made to the terms of an Option granted by a person other than the Company shall not have effect unless it is approved by such person.

- 12.2 As soon as reasonably practicable after any such adjustment has effect in relation to any Option the relevant Grantor of the Option shall give notice in writing to the Optionholder.

13 ALTERATION OF PLAN

13.1 The Directors may at any time alter or add to any of the provisions of this Plan in any respect PROVIDED THAT:

13.1.1 no such alteration or addition shall be made to the advantage of existing or new Optionholders to:

- the definition of "Executive"
- rule 2.2 (eligibility)
- rule 7 (exercise of options)
- rule 9 (overall limits)
- rule 12 (variation of share capital)

and this rule 13

without the prior approval by ordinary resolution of shareholders of the Company except for minor amendments to benefit the administration of this Plan, to take account of any change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in this Plan or for the Company or for any other member of the Group; and

13.1.2 no such alteration or addition shall take effect so as to affect the liabilities of any person other than the Company in relation to any Option granted by such person without the prior consent in writing of such person.

13.2 As soon as reasonably practicable after making any alteration or addition under this rule 13, the Directors shall give notice in writing thereof to any Optionholder affected.

14 SERVICE OF DOCUMENTS

14.1 Except as otherwise provided in this Plan, any notice or document to be given by, or on behalf of, the Company or other Grantor to any person in accordance or in connection with this Plan shall be duly given:

14.1.1 if he is a director or employee of any member of the Group or any Associated Company (or is a Controlling Executive of a Personal Services Company) by delivering it to him at his place of work; or

14.1.2 by sending it through the post in a pre-paid envelope to the address last known to the Company to be his address and, if so sent, it shall be deemed to have been duly given on the date of posting; or

14.1.3 if he holds office or employment with any member of the Group or any Associated Company, by sending a facsimile transmission or any other electronic communication member addressed to him at his place of work or his address last known to the Company and if

so sent it shall be deemed to have been duly given at the time of transmission.

- 14.2 Any notice or document so sent to an Executive and/or Optionholder shall be deemed to have been duly given notwithstanding that such Optionholder is then deceased (and whether or not the Company or other Grantor has notice of his death) except where his Personal Representatives have established their title to the satisfaction of the Company and supplied to the Company an address to which documents are to be sent.
- 14.3 Any notice in writing or document to be submitted or given to the Directors, the Committee, the Company or other Grantor in accordance or in connection with this Plan may be delivered, sent by post, telex, or facsimile transmission but shall not in any event be duly given unless it is actually received by the secretary of the Company or such other individual as may from time to time be nominated by the Directors and whose name and address is notified to Optionholders.

15 MISCELLANEOUS

- 15.1 The Company shall at all times keep available sufficient authorised but unissued Shares to satisfy the exercise in full of all Subscription Options for the time being remaining capable of being exercised under this Plan.
- 15.2 No Option to purchase existing Shares shall be granted by any person unless that person beneficially owns such Shares at the Date of Grant or otherwise satisfies the Directors that sufficient Shares will be made available to satisfy the exercise in full of all Options granted or to be granted by that person.
- 15.3 The Directors may from time to time make and vary such rules and regulations not inconsistent herewith and establish such procedures for the administration and implementation of this Plan as they think fit and in the event of any dispute or disagreement as to the interpretation of this Plan or of any such rules, regulations or procedures or as to any question or right arising from or related to this Plan, the decision of the Committee shall (except as regards any matter required to be determined by the Auditors hereunder) be final and binding upon all persons.
- 15.4 In any matter in which they are required to act hereunder, the Auditors shall be deemed to be acting as experts and not as arbitrators and the Arbitration Act of 1996 shall not apply hereto.
- 15.5 Optionholders shall be entitled to receive copies of all accounts circulars and notices (other than proxy or voting forms) sent to holders of Shares but shall have no right to attend general meetings of the Company.
- 15.6 The costs of the administration and implementation of this Plan shall be borne by the Company.