

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in doubt as to what action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.**

**If you have sold or transferred all of your registered holdings of Ordinary shares in the capital of Marwyn Capital II Limited or depository interests representing such shares, please forward this document, together with the accompanying Form of Proxy or Form of Direction (as appropriate), as soon as possible to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee.**

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**MARWYN CAPITAL II LIMITED**  
**(Registered in the Cayman Islands with registered no. MC-234241)**

**NOTICE OF ANNUAL GENERAL MEETING**

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Notice of the Annual General Meeting of Marwyn Capital II Limited to be held at Floor 1, Liberation Station, St Helier, Jersey on 2 June 2011 at 11.30 a.m. is set out at the end of this document and the recommendation of the directors is set out on page 4.

If you are a holder of Ordinary shares in the capital of Marwyn Capital II Limited in certificated form, a Form of Proxy for use at the Annual General Meeting is enclosed. To be valid, any instrument appointing a proxy must be received by Capita Registrars as soon as possible but in any event so as to arrive no later than 11.30 a.m. on 31 May 2011.

If you are a holder of depository interests representing Ordinary shares in the capital of Marwyn Capital II Limited, a Form of Direction for use at the Annual General Meeting is enclosed. To be valid, the Form of Direction must be received by Capita Registrars as soon as possible but in any event so as to arrive no later than 11.30 a.m. on 30 May 2011. Alternatively, if you are a holder of depository interests representing Ordinary shares in the capital of Marwyn Capital II Limited, depository interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual.

**MARWYN CAPITAL II LIMITED**  
**(Registered in the Cayman Islands with registered no. MC-234241)**

**Directors**

Mark Watts (Non-executive director)  
Paul Cookson (Non-executive director)  
Paul Everitt (Non-executive director)

**Registered Office**

Maples Corporate Services Limited  
PO Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

17 May 2011

*To holders of Ordinary shares of 0.0001p each and the holders of depository interests representing such Ordinary shares issued by the Company*

Dear Shareholder

This letter gives details of the business to be transacted at the 2011 Annual General Meeting (the "AGM") of Marwyn Capital II Limited (the "**Company**").

**Annual General Meeting**

Notice of the AGM is given on page 5. Resolutions 1 to 4 set out in the Notice detail the ordinary business to be transacted at the Meeting. All of the resolutions to be proposed at the AGM are ordinary resolutions. Further explanation in relation to the resolutions is set out below.

**Resolution 1 – Approval of annual accounts**

Resolution 1 proposes the receipt and adoption of the annual accounts of the Company for the year ended 31 December 2010, together with the directors' report and auditors' report on those accounts. The annual accounts are available on the Company's website ([www.marwyncapitaltwo.com](http://www.marwyncapitaltwo.com)).

**Resolutions 2 to 3 - Re-election of Directors**

The articles of association of the Company require certain Directors to retire by rotation at each Annual General Meeting. At the AGM, Mark Watts will retire by rotation and offers himself for re-election. Resolution 2 proposes his re-election as a Director.

At the AGM, Paul Everitt will retire by rotation and offers himself for re-election. Resolution 3 proposes his re-election as a Director.

Brief biographies of the Directors being re-elected are set out below:

Mark Watts has since 1998 advised the boards of quoted UK small and mid-cap companies. Previously, Mark worked as management consultant completing international strategic development projects for clients including Ford Motor Company (US), Cummins (Japan) and 3M (Europe) and undertook financial analysis and modelling for Barclays Bank, Shell and BP in the UK. Mark is currently a managing partner of Marwyn Capital and Marwyn Investment Management as well as a director of investee companies, Praesepe plc, Advanced Computer Software plc, Silverdell plc, Melorio plc and Entertainment One Ltd.

Paul Everitt, aged 41, is Managing Director of Fund Corporation, a niche provider of outsourced administration services in Guernsey. Fund Corporation specialises in investment administration, principally in the alternative asset classes. The company was established in 2007 and administers collective investment schemes, as well as family office and investment club structures. Paul moved to Guernsey in 1998 and has specialised in fund administration since. He has worked on a wide range of fund structures: private equity, property, debt, hedge, funds of funds, as well as direct equity, in both closed-ended and open-ended vehicles. He has acted on numerous fund boards, including for Permira, EQT and Rutley Capital Partners. Originally Paul qualified as a chartered accountant with BDO Stoy Hayward in London and then spent two years in corporate finance for PricewaterhouseCoopers.

#### **Resolution 4 – Re-appointment of auditors**

KPMG Channel Islands Limited ("**KPMG**") act as the Company's auditors.

Resolution 4 proposes the approval of the re-appointment of KPMG as the Company's auditors and authorises the Directors to fix the auditors' remuneration.

#### **Action to be taken**

#### **Holders of Ordinary shares in the capital of the Company have the right to attend the AGM.**

If you are a holder of Ordinary shares in the capital of the Company in certificated form, you are asked to complete the enclosed Form of Proxy and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive no later than 48 hours before the time of the AGM.

Completion of the Form of Proxy does not prevent a shareholder from attending and voting in person.

If you are a holder of depository interests representing Ordinary shares in the capital of the Company, you are asked to complete the enclosed Form of Direction and return it, together with any power of attorney or other authority under which it is signed or a notarially certified or office copy thereof, to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU so as to arrive no later than 72 hours before the time of the AGM. Alternatively, if you are a holder of depository interests representing Ordinary shares in the capital of the Company, depository interests may be

voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST Manual. Instructions should be transmitted so as to be received by the Company's agent Capita Registrars, (RA10) not less than 72 hours before the time appointed for holding the AGM or adjournment as the case may be.

**Location of meeting**

The Annual General Meeting will be held at Floor 1, Liberation Station, St Helier, Jersey.

**Recommendation**

The Board believes that the resolutions to be put to the Annual General Meeting are in the best interests of shareholders as a whole and, accordingly, recommends that shareholders vote in favour of the resolutions.

Yours sincerely

Paul Cookson

**Director**

**NOTICE OF ANNUAL GENERAL MEETING  
MARWYN CAPITAL II LIMITED  
(Registered in the Cayman Islands with registered no. MC-234241)**

**NOTICE** is hereby given that the Annual General Meeting of Marwyn Capital II Limited (the "**Company**") will be held at Floor 1, Liberation Station, St Helier, Jersey at 11.30 a.m. on 2 June 2011 for the transaction of the following business:

**ORDINARY BUSINESS**

As ordinary business to consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

1. That the Company's annual accounts for the year ended 31 December 2010, together with the directors' report and the auditors' report on those accounts, be received and adopted.
2. That Mark Watts be re-elected as a Director.
3. That Paul Everitt be re-elected as a Director.
4. That the re-appointment of KPMG Channel Islands Limited as the auditors of the Company be approved and the Directors be authorised to fix the auditors' remuneration until the conclusion of the next Annual General Meeting of the Company

**BY ORDER OF THE BOARD**

Date 17 May 2011

**Registered Office**

Maples Corporate Services Limited  
PO Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

**Notes:**

- (i) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to exercise all or any of the rights of the member to attend and speak and vote on his behalf. A proxy need not be a member of the Company.
- (ii) A member can appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attaching to different shares held by him. In order to be valid an appointment of proxy (together with any authority under which it is executed or a copy of the authority certified notially) must be returned in hard copy form by post, by courier or by hand to the

Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

Completion of the Form of Proxy will not prevent a member from attending and voting in person.

- (iii) Holders of Ordinary shares in the capital of the Company registered in the register of members of the Company as at 6.00 p.m. on 31 May 2011 shall be entitled to attend the Annual General Meeting. Only holders of Ordinary shares in the capital of the Company registered in the register of members of the Company as at 6.00 p.m. on 31 May 2011 shall be entitled to vote at the Annual General Meeting. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have such rights at the adjourned meeting is 48 hours before the time fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.
- (iv) 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.