

20 March 2015

**Dear Shareholder,**

**Dividends and Dividend Re-Investment Plan ('DRIP') – Important:  
Please Read: Action May Be Required**

Subject to shareholder approval at the Annual General Meeting on 23 April 2015 the Company will pay to shareholders a final cash dividend for 2014 on 20 May 2015 and a special cash dividend for 2015 on 3 July 2015.

Please note that if you have already elected to participate in the DRIP, unless you take positive action to cancel your participation, the DRIP will operate **automatically** in respect of this and future special dividends, as it does already for interim and final dividends.

It is therefore very important to note that a DRIP election or the revocation of a DRIP election, received or already in place 25 days before a dividend payment date will apply to all future dividends, whether interim, final or special dividends, until such time as a valid new election or revocation of an election is received.

To assist, please note the following important dates:

Final dividend:

Record date – Friday 10 April 2015

**Last day for DRIP elections (to apply, or to revoke an election, to the 2014  
Final Dividend) – Saturday 25 April 2015**

Pay date – Wednesday 20 May 2015

Special dividend:

Record date – Friday 22 May 2015

**Last day for DRIP elections (to apply, or revoke an election, to the 2015  
Special Dividend) – Monday 8 June 2015**

Pay date – Friday 3 July 2015

**Please note that an election or revocation of an election applies to all dividends thereafter until such time as further instructions are received.**

**CREST**

For shares held in uncertificated form (CREST), please note that elections continue to apply only to one dividend and a fresh election must be made, via CREST, for each dividend.

**More information**

Full details of the terms and conditions of the DRIP and the actions required to make or revoke an election, both in respect of Maintenance Dividends (i.e. in this case, the 2014 Final Dividend) and any Special Dividends, are available at [www.capitashareportal.com](http://www.capitashareportal.com) or on request from the Registrar, Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, e-mail: [shares@capita.co.uk](mailto:shares@capita.co.uk) tel: 0871 664 0381 (UK) or +44 20 8639 3402 (overseas).

**Yours faithfully,**



**Kevin Beeston**  
Chairman