

**THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document, or the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) (“FSMA”) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.

If you have sold or transferred all of your Ordinary Shares, please send this document and the accompanying Form of Proxy, as soon as possible, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This document does not constitute an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), Ordinary Shares or an offer to buy, acquire or subscribe for (or the solicitation of an offer to buy, acquire or subscribe for), the Placing Shares. This document does not contain an offer of transferable securities within the meaning of section 102B of FSMA and does not constitute a prospectus within the meaning of section 85 of FSMA. This document has not been examined or approved by the Financial Conduct Authority or the London Stock Exchange or any other regulatory authority.

Application will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. It is expected that Admission of the Placing Shares will become effective and that dealings will commence on 24 December 2013. The Placing Shares will, when issued, rank in full for all dividends and other distributions declared, made or paid on the Ordinary Shares by reference to record dates falling on or after their date of issue and otherwise rank *pari passu* in all respects with the Existing Ordinary Shares.

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## **HELPHIRE GROUP PLC**

*(Incorporated in England and Wales under the Companies Act 1985 (as amended) with registered no. 3120010)*

### **PLACING OF 1,153,846,160 ORDINARY SHARES TO RAISE £60 MILLION AND NOTICE OF GENERAL MEETING**

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Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 5 to 9 (inclusive) of this document and which recommends you to vote in favour of the Resolutions to be proposed at the General Meeting.

The Notice of General Meeting to be held at the offices of Berwin Leighton Paisner LLP, Adelaide House, London Bridge, London EC4R 9HA at 10.00 a.m. on 23 December 2013, is set out at the end of this document. The accompanying Form of Proxy for use in connection with the General Meeting should be completed by Shareholders and returned as soon as possible but, in any event, so as to be received by the Registrar at Capita Asset Services at PXS, 34 Beckenham Road, Beckenham BR3 4TU by no later than 10.00 a.m. on 19 December 2013 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

If you hold your Ordinary Shares in uncertificated form (that is, in CREST) you may vote using the CREST electronic proxy appointment service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (ID RA10) by no later than 10.00 a.m. on 19 December 2013 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

The completion and return of a Form of Proxy or use of the CREST Proxy Voting service will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

Cenkos Securities plc, which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as nominated adviser and broker to the Company in connection with the Placing. Persons receiving this document should note that Cenkos Securities plc will not be responsible to anyone other than the Company for providing the protections afforded to customers of Cenkos Securities plc or for advising any other person on the arrangements described in this document. Cenkos Securities plc has not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Cenkos Securities plc for the accuracy of any information or opinions contained in this document or for the omission of any information. Cenkos Securities plc, as nominated adviser and broker to the Company, owes certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors.

The Placing Shares will not be registered under the United States Securities Act of 1933 (as amended) or under the securities laws of any state of the United States or qualify for distribution under any of the relevant securities laws of Canada, Australia, the Republic of South Africa, the Republic of Ireland, or Japan. Accordingly, subject to certain exceptions, the Placing Shares may not be, directly or indirectly, offered, sold, taken up, delivered or transferred in or into the United States, Canada, Australia, the Republic of South Africa, the Republic of Ireland or Japan. Shareholders who are residents or citizens of any country other than the United Kingdom and any person (including, without limitation, custodians nominees and trustees) who have a contractual or other legal obligation to forward this document to a jurisdiction outside the United Kingdom should seek appropriate advice before taking any action.

### **FORWARD LOOKING STATEMENTS**

This document includes “forward-looking statements” which include all statements other than statements of historical facts, including, without limitation, those regarding the Group’s financial position, business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words “targets”, “believes”, “expects”, “aims”, “intends”, “will”, “may”, “anticipates”, “would”, “could” or “similar” expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company’s control that could cause the actual results, performance or achievements of Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. These forward looking statements speak only as at the date of this document. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules.

## DIRECTORS AND ADVISERS

<b>Directors</b>	Avril Palmer-Baunack Martin Ward Stephen Oakley Mark McCafferty John Davies	<i>(Non-executive Chairman)</i> <i>(Chief Executive Officer)</i> <i>(Chief Financial Officer)</i> <i>(Non-executive Director)</i> <i>(Non-executive Director)</i>
<b>Company Secretary</b>	Nicholas Tilley	
<b>Registered Office</b>	Pinesgate Lower Bristol Road Bath BA2 3DP	
<b>Nominated Adviser and Broker</b>	Cenkos Securities plc 6.7.8 Tokenhouse Yard London EC2R 7AS	
<b>Solicitors to the Company</b>	Berwin Leighton Paisner LLP Adelaide House London Bridge London EC4R 9HA	
<b>Solicitors to Cenkos Securities</b>	Travers Smith LLP 10 Snow Hill London EC1A 2AL	
<b>Registrars</b>	Capita Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU	

## PLACING STATISTICS

Placing Price	5.2p
Number of Placing Shares	1,153,846,160
Number of Ordinary Shares in issue on 4 December 2013	1,572,791,233
Number of Ordinary Shares in issue following Admission*	2,726,637,393
Placing Shares as a percentage of the Existing Ordinary Shares	73.4%
Placing Shares as a percentage of the Enlarged Share Capital	42.3%
Gross Proceeds of the Placing	£60.0 million
Estimated net proceeds of the Placing	approximately £57.5 million

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

This document posted to Shareholders (by first class post)	5 December 2013
Latest time and date for receipt of Form of Proxy	10.00 a.m. on 19 December 2013
General Meeting	10.00 a.m. on 23 December 2013
Admission and dealings in the Placing Shares expected to commence on AIM	8.00 a.m. on 24 December 2013
Where applicable, expected date for CREST accounts to be credited in respect of Placing Shares in uncertificated form	24 December 2013
Where applicable, expected date for posting of share certificates in respect of the Placing Shares in certificated form	By 7 January 2014

### Notes:

1. Each of the times and dates above are indicative only and if any of the details contained in the timetable above should change, the revised times and dates will be notified to Shareholders by means of an announcement through a Regulatory Information Service.
2. All of the above times refer to London time unless otherwise stated.
3. All events listed in the above timetable following the General Meeting are conditional on the passing at the General Meeting of the Resolutions.

\* This assumes no Ordinary Shares (other than the Placing Shares) are issued following the date of this document and before Admission.

## Letter from the Chairman of Helphire Group plc

*(Incorporated in England and Wales under the Companies Act 1985 (as amended) with registered no. 3120010)*

*Directors:*

Avril Palmer-Baunack (Non-executive Chairman)  
Martin Ward (Chief Executive Officer)  
Stephen Oakley (Chief Financial Officer)  
Mark McCafferty (Non-executive Director)  
John Davies (Non-executive Director)

*Registered office:*

Pinesgate  
Lower Bristol Road  
Bath  
BA2 3DP

5 December 2013

*To Shareholders and, for information only, to the holders of options over Ordinary Shares*

Dear Shareholder

### **PLACING OF 1,153,846,160 ORDINARY SHARES TO RAISE £60 MILLION AND NOTICE OF GENERAL MEETING**

#### **Introduction**

The Company announced today that it has conditionally raised £60.0 million (before expenses) by the proposed issue of 1,153,846,160 Ordinary Shares at the Placing Price.

The net proceeds of the Placing (approximately £57.5 million) will be used to allow the Group to continue its development as a leading accident management services group.

The Placing is conditional (among other things) upon the approval of Shareholders at the General Meeting and the Placing Agreement not being terminated.

#### **Background and reasons for the Placing**

Helphire's financial position has improved markedly through its refinancing, which was completed in March 2013, and improved trading. The Group has returned to profitability and has recommenced dividend payments. The Group's financial position has been transformed and, on 31 October 2013, the Group's (unaudited) balance sheet showed net cash of £4.3 million compared with net debt of £101.0 million a year earlier, a turnaround of £109.6 million taking into account dividends paid since the Refinancing, or £81.9 million taking into account dividends paid and net of the proceeds of the March 2013 equity fundraising and the cost of the debt for equity swap. Stripping out all effects of the Refinancing, the cash turnaround of the Group is £45.1 million.

Until the Refinancing, which relieved the Group of its historical debt burden, the Board was unable to implement its plans for capitalising on the opportunities offered by the rapidly evolving accident management market. The Group is now in a position to grow its business and intends to use the net proceeds of the Placing to fund its strategic growth plans.

The Group is firmly established as a leader in the motor vehicle accident management market. For many years the Group has provided its customers with a comprehensive replacement vehicle and repair service, managed incidents for its customers and arranged personal injury legal services for them. Until recently, it has not been possible for companies to own legal practices and the legal services arranged by Helphire have been provided by independent firms of solicitors introduced by the Group.

In January 2012, as a result of the Legal Services Act 2007, the Solicitors Regulation Authority began to license Alternative Business Structures and it became possible for non-lawyers to own law firms and provide legal services. Many solicitors and others operating in the accident management market have established ABSs, often in cooperation with their commercial partners, in order to provide legal services to motorists. Helphire's majority owned subsidiary, Principia Law

Limited, was granted its own ABS licence in August 2013. This change in the market presents Helphire with a continuing commercial opportunity.

Using ABS licensed entities, the Group intends to develop a top tier UK personal injury legal services business in order to provide a comprehensive range of services to its referral partners and build on its base as one of the largest, longest established, replacement vehicle providers. The Group is actively considering acquiring additional businesses in the accident management supply chain, including (but not limited to) legal businesses, in order to build its presence in the market more rapidly and has identified a shortlist of potential targets. We believe that a broader offering will bring increased demand for all our services.

The completion of any acquisition of a legal business will be subject to Solicitors Regulation Authority approval, which can take a number of months, although as Helphire already has a subsidiary with an ABS licence, approval may be received more quickly.

### **Current Trading and Outlook**

The Company announced an update on current trading in respect of the period from 1 July 2013 to 27 November 2013 in its AGM statement released on 27 November 2013, an excerpt from which is below:

#### **“Current Trading**

The Group’s new financial year has begun well. Trading profits for the first four months of the year are ahead of the corresponding period last year. Early indications are that this trend has continued during November and the Board is confident about the Group’s prospects for the financial year as a whole.

Cash generation has continued to be positive and debtor days at 31 October 2013 were in accordance with our expectations at 128 days, reflecting seasonal variations (30 June 2013: 126 days) and compare to 153 days at 31 October 2012. Net cash was £4.3 million at 31 October 2013, (30 June 2013: net cash of £1.1 million), and compares to net debt of £101.0 million at 31 October 2012.

As previously reported, the refinancing of the Group that was completed on 28 March 2013 has put the Group on a much stronger footing and has raised the Group’s stature in the marketplace. As a consequence, the Group is being invited to participate in an increasing number of commercial and other opportunities which, if consummated, could provide a platform for more significant growth in the future.

#### **Autofocus**

The Group has made good progress in the preparatory stages of the Autofocus litigation and we have now identified several thousand cases that may have been compromised as a result of unreliable evidence used by defendant insurers. These cases are going through due process, which will allow the Group to represent its losses to insurers. Subject to being satisfied that we have identified the full extent of our losses, we expect to begin settlement negotiations with insurers over the coming months. We intend, where possible, to resolve matters with insurers without litigation. It would not be appropriate to speculate on the outcome of any negotiations at this stage, but we will provide an update when we are able to do so.

#### **Dividends**

The Group paid a first interim dividend for the year to 30 June 2014 of 0.110 pence per ordinary share (approximately £1.7 million in aggregate) on 25 October 2013. A total of £4.3 million has been paid in dividends since the completion of the refinancing in March 2013.

In the absence of unforeseen circumstances, the Board intends to announce a second interim dividend for the current year as part of its announcement of results for the six months ending 31 December 2013. The Board expects the second interim dividend to be 0.171 pence per ordinary share (approximately £2.7 million in aggregate).

The Group’s dividend policy is unchanged since the refinancing and remains to distribute as much of the Group’s profits by way of dividend as it can, taking account of prevailing circumstances and other requirements or commitments.”

## **Interim Dividends**

In light of the proposed Placing, the Company has decided to accelerate the date for payment of the second interim dividend for the current year so that it is paid by reference to the pre-Placing shareholder register. The second interim dividend will be paid on 10 January 2014 to those Shareholders on the register at the close of business on 13 December 2013.

In addition, in the absence of unforeseen circumstances, the Board intends to announce a third interim dividend for the current year in late February 2014 as part of its announcement of results for the six months ending 31 December 2013. Any third interim dividend will be payable in March 2014.

## **Placing**

The Placing is not underwritten, but the Placing Shares have been conditionally placed by Cenkos Securities, as agent for the Company, with institutional and other investors in accordance with the terms of the Placing Agreement.

Subject to Admission, the Company will issue 1,153,846,160 Ordinary Shares which will raise £60 million, before expenses, and approximately £57.5 million after the expenses of the Placing (which are estimated to be £2.5 million (excluding VAT) in total).

The Placing Shares issued pursuant to the Placing will represent approximately 42.3 per cent. of the Enlarged Share Capital. The Placing Shares will, following Admission, rank in full for all dividends and distributions declared, made or paid in respect of the issued Ordinary Share capital of the Company by reference to record dates falling on or after their date of issue and otherwise rank *pari passu* in all other respects with the Existing Ordinary Shares. The Placing Shares will not qualify for the second interim dividend.

The Placing Price represents a premium to the closing mid-market price of 0.2 per cent. per Ordinary Share as at 4 December 2013 (being the latest practicable date prior to the date of this document).

## **The Placing Agreement**

Pursuant to the terms of the Placing Agreement, Cenkos Securities, as agent for the Company, has agreed to use its reasonable endeavours to procure subscribers for the Placing Shares at the Placing Price. The Placing Agreement is conditional upon, *inter alia*:

- Resolutions 1 and 2 being duly passed at the General Meeting;
- none of the warranties or undertakings given to Cenkos Securities prior to Admission being or becoming untrue, inaccurate or misleading in any material respect; and
- Admission becoming effective on or before 8.00 a.m. on 24 December 2013 (or such later time and/or date as the Company and Cenkos Securities may agree, but in any event by no later than 8.00 a.m. on 7 January 2014).

The Placing Agreement contains warranties from the Company in favour of Cenkos Securities in relation to, *inter alia*, the accuracy of the information in this document and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify Cenkos Securities in relation to certain liabilities which it may incur in respect of the Placing.

Cenkos Securities has the right to terminate the Placing Agreement in certain circumstances prior to Admission, in particular, in the event of a breach of the warranties or a material adverse change.

## **Related Party Transaction**

IAML and Aviva are substantial shareholders of the Company, holding 457,127,488 and 276,554,936 Ordinary Shares respectively, which represents approximately 29.06 and 17.58 per cent. of the Existing Ordinary Shares respectively. IAML and Aviva, as participants in the Placing, are therefore related parties for the purposes of the AIM Rules and, under the AIM Rules, the Placing constitutes a related party transaction. Having consulted with Cenkos Securities, the

Company's nominated adviser, the Directors of the Company consider that the terms of the Placing are fair and reasonable insofar as its Shareholders are concerned.

### **General Meeting**

A notice is set out at the end of this document convening the General Meeting to be held at the offices of Berwin Leighton Paisner LLP, Adelaide House, London Bridge, London EC4R 9HA on 23 December 2013 at 10.00 a.m.

Resolution 1 will be proposed at the General Meeting to grant authority to the Directors to allot relevant securities (as defined in section 560 of the Act) of up to an aggregate amount of 1,153,846,160 Ordinary Shares in connection with the Placing.

Resolution 2 will be proposed to grant authority to the Directors to allot equity securities (as defined in section 560 of the Act) in connection with the Placing on a non pre-emptive basis as if section 561(1) of the Act did not apply.

Resolution 3 will be proposed at the General Meeting to grant authority to the Directors to allot relevant securities (as defined in section 560 of the Act) otherwise than in connection with the Placing. This Resolution, which is in addition to the authority sought under Resolution 1, will authorise the Directors to allot Ordinary Shares up to a nominal amount of £90,887.91 and relevant securities in connection with a rights issue up to a further nominal amount of £90,887.91, representing in total approximately two thirds of the Enlarged Share Capital. This authority replaces the resolution passed at the Annual General Meeting on 27 November 2013 and will expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company.

Resolution 4 will be proposed to grant authority to the Directors to allot equity securities (as defined in section 560 of the Act) otherwise than in connection with the Placing on a non pre-emptive basis. This Resolution, which is in addition to the disapplication of pre-emption rights under Resolution 2, will authorise the Directors to allot Ordinary Shares as if the pre-emption provisions of section 561(1) of the Act did not apply, provided that such power of the directors is limited to: (a) pre-emptive issues or offers, including rights issues and open offers, but with flexibility to deal with fractional entitlements and overseas regulatory problems; and (b) allotments of equity securities for cash with a nominal value of up to £27,266.37, which is equal to approximately 10 per cent of the Enlarged Share Capital. This authority replaces the resolution passed at the Annual General Meeting on 27 November 2013 and will expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company.

Resolution 5 will be proposed as a special resolution to permit the Company to make market purchases of up to 272,663,739 Ordinary Shares (being approximately 10 per cent of the Enlarged Share Capital) subject to the conditions set out in Resolution 5. This authority replaces the resolution passed at the Annual General Meeting on 27 November 2013 and will expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company.

### **Action to be taken by Shareholders**

A Form of Proxy is enclosed for use at the General Meeting. Whether or not you intend to be present at the meeting you are requested to complete, sign and return the Form of Proxy to the Registrar at Capita Asset Services at PXS, 34 Beckenham Road, Beckenham BR3 4TU by no later than 10.00 a.m. on 19 December 2013 (or, in the case of an adjournment of the General Meeting, not later than 48 hours before the time fixed for the holding of the adjourned meeting).

If you hold your shares in the Company in uncertificated form (that is, in CREST) you may vote using the CREST Proxy Voting service in accordance with the procedures set out in the CREST Manual (please also refer to the accompanying notes to the Notice of General Meeting set out at the end of this document). Proxies submitted via CREST must be received by the Company's agent (ID RA10) by no later than 10.00 a.m. on 19 December 2013 (or, in the case of an adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting).



The completion and return of a Form of Proxy or the use of the CREST Proxy Voting service will not preclude you from attending the General Meeting (or any adjournment thereof) and voting in person should you wish to do so.

**Recommendation**

**The Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do in respect of their own beneficial holdings amounting, in aggregate, to 2,082,803 Ordinary Shares, representing approximately 0.13 per cent. of the Existing Ordinary Shares.**

Yours sincerely

**Avril Palmer-Baunack**  
Chairman

## DEFINITIONS

The following words and expressions shall have the following meanings in this document unless the context otherwise requires:

“ABS”	Alternative Business Structure
“Act”	the Companies Act 2006
“Admission”	the admission to trading on AIM of the Placing Shares becoming effective in accordance with Rule 6 of the AIM Rules
“AIM”	the AIM market operated by London Stock Exchange
“AIM Rules”	the rules for AIM companies as published by London Stock Exchange from time to time
“Aviva”	Aviva plc
“Board” or “Directors”	the directors of the Company
“Cenkos Securities”	Cenkos Securities plc (company number: 05210733) whose registered office is at 6.7.8 Tokenhouse Yard, London EC2R 7AS
“certificated” or “in certificated form”	a share or other security which is not in uncertificated form (that is, not in CREST)
“Company” or “Helphire”	Helphire Group plc, a company registered in England and Wales with registered number 3120010
“CREST”	the computerised settlement system to facilitate transfer of title to or interests in securities in uncertificated form operated by Euroclear UK & Ireland Limited
“Enlarged Share Capital”	the issued ordinary share capital of the Company immediately following completion of the Placing
“Existing Ordinary Shares”	the 1,572,791,233 Ordinary Shares currently in issue
“Form of Proxy”	the form of proxy for use at the General Meeting which accompanies this document
“General Meeting”	the general meeting of the Company, notice of which is set out at the end of this document
“Group”	the Company and its subsidiary undertakings
“IAML”	Invesco Asset Management Limited
“London Stock Exchange”	London Stock Exchange plc
“Notice of General Meeting”	the notice of the General Meeting, which is set out at the end of this document
“Ordinary Shares”	ordinary shares of 0.01 pence each in the capital of the Company
“Placing”	the conditional placing of the Placing Shares by Cenkos Securities plc pursuant to the Placing Agreement
“Placing Agreement”	the placing agreement entered into between the Company and Cenkos Securities plc on 5 December 2013
“Placing Price”	5.2 pence per Placing Share
“Placing Shares”	1,153,846,160 Ordinary Shares

“Refinancing”	the share capital reorganisation (and consequential amendments to the articles), the capital raising, the debt repayment and restructuring and the debt for equity conversion as announced by the Company on 28 February 2013 and completed on 25 March 2013
“Registrars”	Capita Asset Services
“Resolutions”	the resolutions set out in the Notice of General Meeting
“Shareholder(s)”	holder(s) of Ordinary Shares
“UK” or “United Kingdom”	the United Kingdom of Great Britain and Northern Ireland
“uncertificated” or “in uncertificated form”	a share or security recorded in the Company’s register of members as being held in uncertificated form, title to which may be transferred by means of CREST
“US” or “United States”	the United States of America, its territories, possessions and all areas subject to its jurisdiction

## **Helphire Group plc (the “Company”)**

*(Incorporated in England and Wales under the Companies Act 2006 (as amended) with registered no. 3120010)*

### **NOTICE OF GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a General Meeting (the “GM”) of the Company will be held in accordance with the Companies Act 2006 (the “Act”) and the Company’s Articles of Association (the “Articles”) at the offices of Berwin Leighton Paisner LLP, Adelaide House, London Bridge, London EC4R 9HA on 23 December 2013 at 10.00 a.m. to consider and, if thought fit, to pass the following resolutions as ordinary and special resolutions of the Company (as the case may be, as indicated below).

Terms defined in the circular of which this notice forms part shall have the same meaning in this notice.

### **ORDINARY RESOLUTION**

1. THAT, the Directors be generally and unconditionally authorised in accordance with section 551 of the Act to allot shares in the Company or grant rights to subscribe for or to convert any securities into shares in the Company in connection with the Placing up to an aggregate nominal amount of £115,384.62, provided that this authority shall expire (unless previously renewed, varied or revoked) on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company but, in each case, so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if this authority had not expired.

### **SPECIAL RESOLUTION**

2. THAT, subject to and conditional upon the passing of resolution 1, the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 1 in connection with the Placing up to an aggregate nominal amount of £115,384.62 as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

### **ORDINARY RESOLUTION**

3. THAT, subject to and conditional upon the passing of resolutions 1 and 2 and the admission of the Placing Shares to trading on AIM, in addition to the authority conferred by resolution 1 above, and in substitution for any other existing authority which is hereby revoked (but without prejudice to the validity of any existing allotment made pursuant to such authority), the Directors be generally and unconditionally authorised in accordance with section 551 of the Act to allot:
  - (a) shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £90,887.91; and, in addition
  - (b) equity securities of the Company (within the meaning of section 560 of the Act) in connection with an offer of such securities by way of a rights issue up to an aggregate nominal amount of £90,887.91,

provided that this authority shall expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company but, in each case, so that the Company may, before such expiry, make an offer or agreement which would or might require shares to

be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares pursuant to such an offer or agreement as if this authority had not expired.

“**rights issue**” means an offer to:

- (i) holders of ordinary shares in the capital of the Company in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them; and
- (ii) holders of other equity securities if this is required by the rights of those securities or, if the Directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

#### **SPECIAL RESOLUTION**

4. THAT, subject to and conditional upon the passing of resolutions 1, 2 and 3 and the admission of the Placing Shares to trading on AIM, the Directors be empowered, pursuant to section 570 of the Act, to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by resolution 3 and/or where the allotment constitutes an allotment of equity securities by virtue of section 560(3) of the Act, in each case:
  - (a) in connection with an offer of such securities by way of a rights issue (as defined in resolution 3); and
  - (b) (otherwise than pursuant to paragraph 4(a) above), up to an aggregate nominal amount of £27,266.37,

as if section 561(1) of the Act did not apply to any such allotment, such authority to expire on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

#### **SPECIAL RESOLUTION**

5. THAT, subject to and conditional upon the passing of resolutions 1 and 2 and the admission of the Placing Shares to trading on AIM and in substitution for any other existing authority which is hereby revoked, the Company be generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 0.01 pence each in the capital of the Company on such terms and in such manner as the Directors may from time to time determine, provided that:
  - (a) the maximum number of ordinary shares hereby authorised to be acquired is 272,663,739, representing approximately 10 per cent. of the Enlarged Share Capital;
  - (b) the minimum price (excluding expenses) which may be paid for any such ordinary share is 0.01 pence;
  - (c) the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of:
    - (i) an amount equal to 105 per cent. of the average market value of an ordinary share in the Company for the 5 business days prior to the day the purchase is made; and

- (ii) the value of an ordinary share calculated on the basis of the higher of the price quoted for:
  - (A) the last independent trade of; and
  - (B) the highest current independent bid for,any number of the Company's ordinary shares on the trading venue where the purchase is carried out,

the authority hereby conferred shall expire (unless previously renewed, varied or revoked) on 30 December 2014 or, if earlier, the conclusion of the next annual general meeting of the Company (except in relation to the purchase of ordinary shares the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry).

## BY ORDER OF THE BOARD

**Nicholas Paul Tilley**  
*Company Secretary*

Dated: 5 December 2013

### Notes

1. As at the date of this notice, the issued share capital of the Company was 1,572,791,233 ordinary shares and 107,109,091 B shares in both cases of 0.01 pence each but the total number of voting shares was 1,572,791,233.
2. Members entitled to attend and vote at the meeting are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting and at any adjournment of it. A member may appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. To appoint more than one proxy, shareholders should copy the proxy form and indicate on each the number of shares that the proxy is appointed to represent. A proxy need not be a member of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice. If you do not have a proxy form and believe that you should have one, please contact the shareholder helpline on 0871 664 0300 (from UK: calls cost 10p per minute plus network extras; lines are open 8.30 am-5.30 pm Mon-Fri, or +44 208639 3399 if calling from overseas).
3. To be valid, any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand by Capita Asset Services at PXS, 34 Beckenham Road, Beckenham BR3 4TU no later than 10.00 am on 19 December 2013, together with, if appropriate, the power of attorney or other authority (if any) under which it is signed or a duly certified copy of that power or authority.
4. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 12 below) will not prevent a member attending the meeting and voting in person if he/she wishes to do so.
5. If a member submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.
6. A shareholder must inform the Company's registrars in writing no later than 10.00 am on 19 December 2013 of any termination of the authority of a proxy.
7. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
8. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
9. A vote withheld option is provided on the form of proxy to enable you to instruct your proxy not to vote on any particular resolution, however, it should be noted that a vote withheld in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
10. If you appoint a proxy to vote on your behalf at this General Meeting, your voting rights will revert to you at the conclusion of the General Meeting or any adjournment of the General Meeting.
11. To be entitled to attend and vote at the General Meeting (and for the purpose of the determination by the Company of the votes they may cast), members must be registered in the register of members of the Company at 6.00 pm on 19 December 2013 (or, in the event of any adjournment, 6.00 pm on the date which is 2 days before the date of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the General Meeting.
12. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for this General Meeting (and any adjournment(s) thereof) by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Please note the following:
  - (a) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the

instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in this notice. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

- (b) CREST members and, where applicable, their CREST sponsors or voting service providers, should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
  - (c) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001, as amended.
13. A copy of this notice of meeting can be found at [www.helphire.co.uk/ir](http://www.helphire.co.uk/ir) in accordance with the requirements of the AIM Rules for Companies.
  14. You may not use any electronic address provided either in this notice or in any related documents (including the form of proxy) to communicate with the Company for any purposes other than those expressly stated.

