
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about what action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred all your shares in Lok'nStore Group Plc, ('the Company') please forward this document at once, together with the accompanying Annual Report, 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.

Investec Bank (UK) Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for the Company and for no-one else in connection with the matters set out in this document and will not be responsible to anyone other than the Company for providing the protections to customers of Investec nor for providing advice in connection with the matters set out in this document or any other transaction or arrangement referred to herein.

Lok'nStore Group Plc

(Incorporated with limited liability in England and Wales with registered number 4007169)

NOTICE OF ANNUAL GENERAL MEETING AND PROPOSED APPROVAL OF WAIVER OF MANDATORY OFFER PROVISIONS IN THE CITY CODE

Action to be taken by Shareholders is set out on page 6.

Notice of an Annual General Meeting to be held at 11.00 am on 7 December 2007 at the offices of Maclay Murray & Spens LLP, One London Wall, London EC2Y 5AB is set out at the end of this document. To be valid for use at such Meeting, the form of proxy enclosed with this document must be completed and returned so as to be received by the Company's Registrars, Capita Registrars, Proxy Department, PO Box 25, Beckenham Road, Beckenham, Kent BR3 4BR not later than 11.00 am on 5 December 2007.

13 November 2007

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Definitions

The following definitions apply throughout this document, unless the context requires otherwise:

'Act'	the Companies Act 1985, as amended;
'AGM Authority'	the authority, to be proposed at the Annual General Meeting, for the Company to make market purchases of Ordinary Shares up to an overall maximum of 5,845,299 Ordinary Shares;
'Annual General Meeting' or 'AGM'	the Annual General Meeting of the Company convened for 11.00 am on 7 December 2007 (and any adjournment thereof), notice of which is set out at the end of this document;
'Annual Report'	the report and financial statements of the Company for the year ended 31 July 2007;
'Approved Share Option Scheme'	the approved share option scheme adopted by Lok'nStore Limited on 23 November 1999 and assumed by Lok'nStore with effect from 20 June 2000;
'Board' or 'Directors'	the Board of Directors of the Company listed on page 2 of this document;
'City Code'	the City Code on Takeovers and Mergers;
'Company' or 'Lok'nStore'	Lok'nStore Group Plc;
'EMI Plan'	the Company's enterprise management incentive share option plan;
'Form of Proxy'	the form of proxy accompanying this document, for use by Shareholders at the AGM;
'Group'	Lok'nStore and its subsidiary undertakings;
'Independent Directors'	the directors other than Andrew Jacobs, Colin Jacobs and Simon Thomas;
'Independent Shareholders'	Shareholders other than the Major Shareholders;
'Investec'	Investec Bank (UK) Limited;
'Major Shareholders'	Andrew Jacobs and Simon Thomas (and their concert parties as set out at paragraph 5.3 of Part II of this document);
'Option Agreements'	the option agreements between the Company and certain of its directors;
'Ordinary Shares'	ordinary shares of 1 pence each in the capital of the Company;
'Panel'	The Panel on Takeovers and Mergers;
'Repurchase Resolution'	the special resolution numbered 10 set out in the notice of AGM at the end of this document;
'Resolutions'	the resolutions set out in the notice of AGM at the end of this document;
'Rule 9'	Rule 9 of the City Code;
'Shareholders'	holders of Ordinary Shares;
'Share Option Schemes'	the Approved Share Option Scheme, EMI Plan and Option Agreements;
'Treasury Shares'	the 4,000 Ordinary Shares of 1 pence each which were purchased by the Company on 5 November 2007 at a price of 207 pence per share and 13,000 Ordinary Shares of 1 pence each which were purchased by the Company on 12 November 2007 at a price of 202 pence per share;
'Waiver Resolution'	the ordinary resolution numbered 11 set out in the notice of AGM at the end of this document.

Part I: Letter from the Chairman

Lok'nStore Group Plc

(Registered in England No. 4007169)

Directors

Simon G. Thomas (Chairman)
Andrew Jacobs (Chief Executive)
Ray A. Davies (Finance Director)
Colin M. Jacobs (Acquisitions Director)
Richard J. Holmes (Non-executive Director)
Robert W. Jackson (Non-executive Director)
Edward Luker (Non-executive Director)
Charles Peal (Non-executive Director)

Registered Office

One London Wall
London
EC2Y 5AB

13 November 2007

Dear Shareholder

Introduction

The Annual General Meeting of the Company is to be held at One London Wall, London EC2Y 5AB on 7 December 2007 at 11.00 am and convened by formal Notice of Meeting set out at the end of this document. In addition to the usual resolutions put to Shareholders at the AGM, directors are also proposing resolutions to renew your authority to buy back shares and also to renew the approval of Independent Shareholders of waivers of certain obligations which may arise under the City Code as a result of exercise of this authority given at last year's AGM. The authority to purchase shares is only intended to be utilised in circumstances where the directors believe this to be in the best interests of Shareholders as a whole.

In addition to highlighting the usual business to be transacted at the Annual General Meeting, the purpose of this document is to explain to you the background to the resolutions which will be considered at the AGM and why the directors consider Resolution 10 to be in the best interests of Shareholders as a whole, why the independent directors consider Resolution 11 to be in the best interests of Independent Shareholders and why they respectively recommend that you vote in favour of them.

Election of Directors

Ray Davies and Robert Jackson, who retire by rotation under the provisions of the Company's articles of association, are standing for re-election at the AGM. Edward Luker and Charles Peal as board appointees during the year offer themselves for election at the AGM.

Dividends

On 23 April 2007 we announced to shareholders in the Company's interim accounts for six months ended 31 January 2007, that to underline our confidence in the business we expected to pay a maiden dividend in respect of the full year. The directors now recommend payment of a dividend of 0.67 pence per share in respect of the year ended 31 July 2007, subject to shareholder approval. The dividend will be paid on 11 December 2007 to shareholders on the register at 16 November 2007. The ordinary shares will become ex-dividend on 14 November 2007. The financial statements to be approved at the AGM do not reflect this dividend payable, which will be accounted for in the statement of changes in equity as an appropriation of retained earnings, in the year ended 31 July 2008. Thus, Resolution 7 will be proposed as an ordinary resolution to declare a final dividend of 0.67 pence per ordinary share for the year ended 31 July 2007.

Share Capital

Under the Companies Act 1985, directors of companies may not allot shares unless authorised to do so by the shareholders in general meeting. Furthermore, a company proposing to allot shares may not do so before first offering them to existing Shareholders, subject to certain exceptions.

It is common practice for directors to seek shareholder approval at an annual general meeting for authority to allot shares should the need arise, subject to certain limits and within a specified time period, and your directors propose seeking Shareholders' approval to renew authorities granted in previous years.

Resolution 8 will be proposed as an ordinary resolution to authorise the directors generally to allot Ordinary Shares up to an aggregate nominal amount of £89,048 representing approximately one third of the existing Ordinary Share capital of the Company. Such authority will expire at the conclusion of the Annual General Meeting to be held in 2008.

Resolution 9 will be proposed as a special resolution to empower the directors to allot a limited number of Ordinary Shares other than on a pre-emptive basis, such number representing 10% of the issued share capital of the Company. This resolution also permits the issue of shares pursuant to the exercise of options without triggering pre-emption provisions.

Purchase of Own Shares

On 27 November 2003, a general authority was given to the directors to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of up to 9,265,848 Ordinary Shares (less any shares purchased under a tender offer which the Board had proposed at that time), subject to certain conditions. Under this authority the directors bought back 3,420,549 Ordinary Shares. At that time, the Company was also proposing to carry out buy backs by way of a tender offer. Due to improved market conditions in the

Company's share price over a twelve month period in 2004, the tender offer did not proceed and the directors resolved to seek your approval to renew the authority on an annual basis. Such a general authority was given to the Company at its AGM held in 2004; at the AGM held on 1 December 2005 and again at the AGM held on 7 December 2006. However no Ordinary Shares have been repurchased by the Company under this authority during this period, save for 4,000 Ordinary Shares which were repurchased on 5 November 2007 at a price of 207 pence per share and 13,000 Ordinary Shares which were repurchased on 12 November 2007 at a price of 202 pence per share, all of which are held in treasury. Accordingly, as at 9 November 2007 being the latest practicable date prior to the posting of this document the Company had 26,714,365 Ordinary Shares in issue (excluding 17,000 shares held in treasury).

Resolution 10 is therefore being proposed as a special resolution at the Annual General Meeting to renew the existing annual share buy back authority. Such authority will expire at the conclusion of the Annual General Meeting to be held in 2008. The authority is restricted to a maximum of 5,845,299 Ordinary Shares, and is equal to the number of Ordinary Shares available for purchase under the existing authority equivalent to 21.88% of the Company's issued share capital. The buy back authority will only be exercised in circumstances where the directors regard such purchases to be in the best interests of Shareholders as a whole and subject to the waiver of Rule 9 by the Panel being approved by Shareholders as referred to below.

Any shares purchased in this way will either be cancelled, and the number of shares in issue reduced accordingly, or may be held in treasury (provided such number does not represent more than 10% of the then issued share capital of the Company).

City Code on Takeovers and Mergers

In addition to being both director shareholders of the Company, Andrew Jacobs and Simon Thomas are also trustees of a pension fund, VAS Pension Fund, which holds Ordinary Shares in Lok'nStore. As a result of these interests, under the City Code, both Andrew Jacobs and Simon Thomas and their close relatives and related trusts are regarded as a concert party for the purposes of any acquisition of its shares that the Company makes.

The Major Shareholders are currently interested in shares carrying 29.90% of the voting rights of the Company and accordingly any further increase which would result in that aggregate interest in shares being equal to or greater than 30% voting rights of the Company would be subject to the provisions of Rule 9 of the City Code.

Rule 9 is designed to prevent the acquisition of control of a company without a general offer being made to all shareholders. Under Rule 9, when a person acquires an interest in shares which, taken together with shares in which that person and persons acting in concert with him are interested, carry 30% or more of the voting rights of a company subject to the City Code; or when any person (or group of persons acting in concert) is interested in not less than 30% but does not hold shares carrying more than 50% of the voting rights of a company and acquires additional interests in shares carrying voting rights of that company, that person or group of persons is normally required by the Panel to make a general offer, in cash at the highest price paid by that person or persons acting in concert with them for any interest in shares of the Company during the 12 months prior to the announcement of the offer, for the balance of the issued equity share capital. Under Rule 37 of the City Code, when a company purchases its own voting shares, the resulting increase in the percentage of shares carrying voting rights in which a person or group of persons acting in concert is interested will be treated as an acquisition for the purpose of Rule 9 (although a shareholder who is neither a director nor acting in concert with a director will not normally incur an obligation to make an offer under Rule 9 in these circumstances). In addition, under the City Code any waiver of Rule 9 in relation to purchases by a company of its own voting shares is required to be renewed at the time of the renewal of the corresponding share buy back authority.

In accordance with the requirements of the City Code, for the last four years Independent Shareholders approved a waiver of Rule 9 relieving Andrew Jacobs and Simon Thomas (together with their concert parties) of the requirement to make a general offer of the nature referred to above which might arise as a result of the Company's share buy back programme. Your Board has once more consulted with the Panel, which has agreed that, subject to approval of the Independent Shareholders on a poll at the AGM, it will waive any obligation, that may otherwise arise under Rule 9 for the Major Shareholders as a result of any future repurchases by the Company of Ordinary Shares in the market under the AGM Authority, to make a general offer for the Ordinary Shares which they do not already hold. Your Board is therefore seeking to renew the waiver sought last year from Independent Shareholders in respect of the Major Shareholders at this year's AGM by way of Resolution 11.

Assuming no sales of Ordinary Shares by the Major Shareholders and that the maximum number of Ordinary Shares are bought back by the Company under the AGM Authority, then the combined shareholding of the Major Shareholders of 7,986,925 Ordinary Shares would represent 38.27% of the issued share capital of the Company following full utilisation of the AGM Authority from persons other than the Major Shareholders.

Andrew Jacobs (and his concert parties) hold options over 675,000 Ordinary Shares and Simon Thomas (and his concert parties) hold options over 459,458 Ordinary Shares. If the Major Shareholders were to exercise all of the options they hold then the shareholdings of the Major Shareholders after full utilisation of the AGM Authority would be 41.45% of the issued share capital of the Company. Independent Shareholders have previously approved a waiver of Rule 9 in relation to the exercise of these options.

The Waiver Resolution is subject to the approval of Independent Shareholders on a poll and each Independent Shareholder will be entitled to one vote for each Ordinary Share.

Shareholders should note that any increase in the interests in shares carrying voting rights of the Company, of the Major Shareholders through or between a Rule 9 threshold, other than as a result of the buy back or the exercise of these options will be subject to the provisions of Rule 9.

Approval for Transactions Involving the Directors

The Company is also, in Resolution 12, seeking approval under ss190–196 of the Act for any Ordinary Shares held by the directors and persons connected with them, which may be purchased by the Company pursuant to the AGM Authority.

Annual General Meeting

A notice convening an AGM to be held at the offices of Maclay Murray & Spens LLP, One London Wall, London EC2Y 5AB, is set out at the end of this document.

Due to their interests in the Waiver Resolution, the Major Shareholders will abstain from voting on such resolution in respect of their combined interests of 7,986,925 Ordinary Shares representing 29.90% of the Company's issued share capital as at the date of this document.

Action to be Taken

You will find enclosed with this document a reply-paid form of proxy for use by Shareholders at the Annual General Meeting. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete this form in accordance with the instructions printed on it as soon as possible. To be valid, completed forms of proxy must be received by Capita Registrars, Proxy Department, PO Box 25, Beckenham, Kent BR3 4BR so as to arrive not later than 11.00 am on 5 December 2007.

Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

New Shareholders should note that, in order to have the right to attend and vote at the meeting, their holding must be entered on the Company's share register by close of business on 5 December 2007.

Recommendation

Repurchase Resolution

The directors consider that the AGM Authority is in the best interests of the Company and its Shareholders as a whole.

Accordingly, the directors recommend all Shareholders to vote in favour of the Repurchase Resolution to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings of Ordinary Shares which, in aggregate, amount to 7,694,300 Ordinary Shares, representing approximately 28.80% of the existing issued share capital of the Company, as the directors consider the proposals to be in the best interests of the Company and its members as a whole and are most likely to promote the success of the Company for the benefit of its members as a whole.

Waiver Resolution

The independent directors, who have been so advised by Investec, consider that the waiver of the obligations which might otherwise be incurred by the Major Shareholders under Rule 9 of the City Code as a result of the purchase of Ordinary Shares pursuant to the AGM Authority is in the best interests of Independent Shareholders. In providing advice to the independent directors, Investec has taken into account the independent directors' commercial assessments.

Accordingly, the independent directors recommend all Independent Shareholders to vote in favour of the Waiver Resolution to be proposed at the AGM, as they intend to do in respect of their own beneficial holdings of Ordinary Shares which, in aggregate, amount to 252,800 Ordinary Shares, representing approximately 0.95% of the existing issued share capital of the Company.

As stated above the Major Shareholders are considered to be interested in the outcome of the Waiver Resolution and accordingly, Andrew Jacobs, Colin Jacobs and Simon Thomas have not participated in the Board's recommendation and the Major Shareholders will not vote on the Waiver Resolution.

Yours sincerely

Simon Thomas
Chairman

13 November 2007

Part II: Additional Information

1. Responsibility

The directors, whose names appear in paragraph 2 of this Part II, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. The Directors

The names and functions of the directors are as follows (including a brief resume of Andrew Jacobs, Simon Thomas, Ray Davies and Colin Jacobs):

Andrew Jacobs (48) – Chief Executive

Andrew founded the Company in February 1995 after eight years experience as a stockbroker, most notably as an Executive Director of Nomura International. He has an MPhil in Economics from Cambridge University and BSc in Economics from the London School of Economics.

Simon Thomas (47) – Chairman

Simon has been an Executive Director of Lok'nStore since 1997 after a career in the publishing and finance sectors. Simon co-founded the emerging markets investment trust business at LCF Edmond de Rothschild. He has also worked at Swiss Bank Corporation, Nomura International and Reed International.

Ray Davies (50) – Finance Director

Ray, a chartered accountant, has held a number of senior finance positions in the construction and health & fitness sectors. In 1992, he was appointed Group Finance Director and Company Secretary of Dragons Health Clubs Plc during a period of rapid and sustained growth. Following its acquisition by Crown Sports Plc in 2000, he was appointed Finance Director of Crown Sports Clubs Division and Company Secretary of Crown Sports Plc, a fully listed company. From 1984 to 1992 Ray was Group Finance Director and Company Secretary of Mark Scott Constructions Group. Ray has been an executive director of Lok'nStore since January 2004.

Colin Jacobs (43) – Acquisitions Director

Colin has been with Lok'nStore since its inception in 1995. Prior to joining Lok'nStore, he worked in a sales and marketing role for Courts, the furniture retailer.

Richard Holmes (47) – Non-executive Director

Robert Jackson (51) – Non-executive Director

Edward Luker (57) – Non-executive Director

Charles Peal (52) – Non-executive Director

The registered office of the Company is One London Wall, London, EC2Y 5AB and the business address of the directors is 112 Hawley Lane, Farnborough, Hants GU14 8JE.

3. Disclosure of Interests and Dealings

In this document 'disclosure period' means the period commencing 11 November 2006 being the period of 12 months prior to the publication of this document and ending on 12 November 2007, being the latest practicable date prior to the posting of this document. As at 12 November 2007, the Company had 26,714,365 Ordinary Shares in issue (excluding 17,000 shares held in treasury).

- 3.1 During the disclosure period, the Company repurchased in aggregate 17,000 Ordinary Shares. All of the shares repurchased are held in treasury. Details of the treasury shares repurchased during this period are set out below:

Trade date	No of shares bought back	Price bought back (pence)
5 November 2007	4,000	207
12 November 2007	13,000	202

- 3.2 As at 12 November 2007 (being the latest practicable date prior to the publication of this document), the interests of the Directors and their immediate families in the share capital of the Company which (i) have been notified to the Company in accordance with ss252-255 and Schedule 1 of the Act, or which (ii) are required to be entered in the register, or which (iii) are interests of a person connected (within the meaning of section 252 of the Act) with a Director which would, if the connected person were a Director, be required to be disclosed under (i) or (ii) above, and the existence of which is known to or could with reasonable diligence be ascertained by that Director, were as follows:

	Number of Ordinary Shares Beneficial	Number of Ordinary Shares Non-beneficial	Percentage held
A Jacobs (Notes 1 and 3)	5,254,000	60,000	19.88
S G Thomas (Notes 1 and 3)	2,187,500	–	8.18
R A Davies	30,000	–	0.11
C M Jacobs (Note 2)	–	–	–
R J Holmes	134,000	–	0.50
R W Jackson	–	–	–
E Luker	13,800	–	0.05
C Peal	75,000	–	0.28

Note 1 Andrew Jacobs, Simon Thomas and Rhys Warren-Thomas (Simon Thomas' brother) are the three beneficiaries of a pension fund which holds 460,425 Ordinary Shares in Lok'nStore. The above figures do not include the shares held by such pension fund.

Note 2 Colin Jacobs, Bernard Jacobs and Hazel Jacobs (Andrew Jacobs' and Colin Jacobs' father and mother respectively), are the three beneficiaries of Aylestone Pension Fund, which holds 20,000 Ordinary Shares in Lok'nStore. The above figures do not include the Ordinary Shares held by such pension fund.

Note 3 Andrew Jacobs and Simon Thomas have granted a fixed charge over an aggregate of 4,069,768 Ordinary Shares in favour of The Royal Bank of Scotland plc securing personal borrowing facilities.

- 3.3 In addition to the interests in Ordinary Shares referred to in paragraph 3.2 above, the directors have the following options to subscribe for Ordinary Shares pursuant to the Share Option Schemes:

EMI Plan

Option holder	Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
R A Davies	19/01/04	98,039	102	19/01/07 to 19/01/14
C M Jacobs	20/01/04	25,000	102	20/01/07 to 20/01/14
	30/07/04	22,759	113	30/07/07 to 30/07/14
	29/07/05	31,414	152	29/07/08 to 29/07/15

Unapproved Share Options

Option holder	Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
A Jacobs	20/01/04	50,000	102	20/01/07 to 20/01/14
	30/07/04	50,000	113	30/07/07 to 30/07/14
	29/07/05	50,000	152	29/07/08 to 29/07/15
	31/07/06	50,000	156	31/07/09 to 31/07/16
	31/07/07	50,000	213.5	31/07/10 to 31/07/17
SG Thomas	20/01/04	50,000	102	20/01/07 to 20/01/14
	30/07/04	50,000	113	30/07/07 to 30/07/14
	29/07/05	50,000	152	29/07/08 to 29/07/15
	31/07/06	50,000	156	31/07/09 to 31/07/16
	31/07/07	50,000	213.5	31/07/10 to 31/07/17
RA Davies	20/01/04	1,961	102	20/01/07 to 20/01/14
	30/07/04	50,000	113	30/07/07 to 30/07/14
	29/07/05	100,000	152	29/07/08 to 29/07/15
	31/07/06	100,000	156	31/07/09 to 31/07/16
	31/07/07	50,000	213.5	31/07/10 to 31/07/17
CM Jacobs	30/07/04	2,241	113	30/07/07 to 30/07/14
	16/05/05	25,000	148	16/05/08 to 16/05/15
	29/07/05	18,586	152	29/07/08 to 29/07/15
	28/11/06	25,000	205	28/11/09 to 28/11/16
	24/04/07	25,000	205	24/04/10 to 24/04/17

3.4 Save as disclosed above, none of the directors has any interest in the share capital or loan capital of the Company nor does any person connected with the directors (within the meaning of section 252 of the Act) have any such interests, whether beneficial or non-beneficial.

3.5 The following directors have dealt for value in the Ordinary Shares in the 12 months preceding the date of this document:

Purchases	Nature of Transaction		Number of Ordinary Shares	Price per Ordinary Share (pence)
Richard Holmes	31/10/07	Purchase of shares	24,000	204

Sales	Nature of Transaction		Number of Ordinary Shares	Price per Ordinary Share (pence)
Andrew Jacobs	03/11/06	Sale of shares arising on exercise of options*	992,978	181
Colin Jacobs	03/11/06	Sale of shares arising on exercise of options*	130,000	181
Simon Thomas	03/11/06	Sale of shares arising on exercise of options*	496,489	181

* As notified by the Company on 6 November 2006, Andrew Jacobs, Colin Jacobs and Simon Thomas each disposed of Ordinary Shares issued pursuant to the exercise of options to subscribe for Ordinary Shares granted under option agreements between the Company and these directors dated 1 April 1997.

3.6 Save as disclosed in paragraphs 3.3 and 3.5 above, there were no options granted to or exercised by directors in the 12 months preceding the date of this document.

3.7 Save as disclosed in paragraph 3.5 above and in this paragraph, none of the directors, nor members of their immediate families has dealt for value in the Ordinary Shares in the 12 months preceding the date of this document.

The Company was notified on 6 February 2007 that the Aylestone Pension Fund sold 60,000 Ordinary Shares at 219 pence on 6 February 2007 as detailed below with a resultant holding of 20,000 Ordinary Shares, representing 0.07% of the issued share capital.

	Date	Nature of transaction	Number of Ordinary Shares	Price per Ordinary Share (pence)
Aylestone Pension Fund	06/02/07	Sale of Shares	60,000	219

Colin Jacobs, a director of Lok'nStore is interested in this transaction by being one of the beneficiaries of the Aylestone Pension Fund.

3.8 Save as disclosed in this document, Lok'nStore is not aware of any persons who directly or indirectly, jointly or severally exercise or could exercise control over it.

3.9 Save as disclosed in paragraphs 3 and 5 of Part II of this document:

- neither Andrew Jacobs or Simon Thomas nor any person acting in concert with them has any interest in, right to subscribe in respect of or short position in relation to any relevant securities;
- neither Andrew Jacobs or Simon Thomas nor any person acting in concert with them has dealt in relevant securities during the disclosure period ending on 12 November 2007 being the latest practicable date prior to the publication of this document;
- there are no relevant securities which either Andrew Jacobs or Simon Thomas or any person acting in concert with them has borrowed or lent (excluding any borrowed relevant securities which have either been on lent or sold);
- none of:
 - the directors or any of their close relatives or related trusts;
 - any associated company of the Company;
 - any pension fund or employee benefit trust of the Company or any associated company of the Company;
 - any connected adviser to the Company, or any company which is an associated company of the Company, or to a person acting in concert with the directors; or
 - any person controlling, controlled by or under the same control as any connected adviser falling within (iv) above (except for an exempt principal trader or exempt fund manager);

has at 12 November 2007 (being the latest practicable date prior to the publication of this document) any interest in, right to subscribe in respect of or short position in relation to any relevant securities;

- there are no relevant securities which the Company or any person acting in concert with the directors has borrowed or lent (excluding any borrowed relevant securities which have either been on lent or sold);

-
- (f) neither Andrew Jacobs or Simon Thomas nor any person acting in concert with them has with any person any indemnity or option arrangement, or any agreement or understanding, formal or informal, of whatever nature, relating to relevant securities which may be an inducement to deal or refrain from dealing.
In this paragraph 3.9 reference to:
- (1) 'relevant securities' means Ordinary Shares and securities carrying conversion or subscription rights into, options (including traded options) in respect of or derivatives referenced to, Ordinary Shares;
 - (2) 'derivatives' include any financial product whose value in whole or in part is determined directly or indirectly by reference to the price of an underlying security but which does not include the possibility of delivery or such underlying security;
 - (3) 'short position' means a short position, whether conditional or absolute and whether in money or otherwise, and includes any short position under a derivative, any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery;
 - (4) 'associated company' means in relation to any company, that company's parent, subsidiaries and fellow subsidiaries, and their associated companies, and companies of which such companies are associated companies. For these purposes, ownership or control of 20% or more of the equity share capital of a company is regarded as the test of associated company status;
 - (5) 'connected adviser' means:
 - (i) in relation to the Company, (a) an organisation which is advising the Company in relation to the Panel Waiver; and (b) a corporate broker to the Company;
 - (ii) in relation to a person who is acting in concert with Andrew Jacobs or Simon Thomas or with the directors, an organisation (if any) which is advising that person either (a) in relation to the Panel Waiver; or (b) in relation to the matter which is the reason for that person being a member of the relevant concert party; and
 - (iii) in relation to a person who is an associated company of Andrew Jacobs or Simon Thomas or with the directors, an organisation (if any) which is advising that person in relation to the Panel Waiver;
 - (6) 'control' means a holding, or aggregate holdings, of shares carrying 30% or more of the voting rights attributable to the share capital of a company which are currently exercisable at a general meeting, irrespective of whether the holding, or holdings, gives de facto control; and
 - (7) 'dealing' or 'dealt' includes the following:
 - (iv) the acquisition or disposal of securities;
 - (v) the taking, granting, acquisition, disposal, entering into, closing out, termination, exercise (by either party) or variation of an option (including a traded option contract) in respect of any securities;
 - (vi) subscribing or agreeing to subscribe for securities;
 - (vii) the exercise or conversion, whether in respect of new or existing securities, of any securities carrying conversion or subscription rights;
 - (viii) the acquisition of, disposal of, entering into, closing out, exercise (by either party) of any rights under, or variation of, a derivative referenced, directly or indirectly, to securities;
 - (ix) entering into, terminating or varying the terms of any agreement to purchase or sell securities; and
 - (x) any other action resulting, or which may result, in an increase or decrease in the number of securities in which a person is interested or in respect of which he has a short position.

For the purposes of this paragraph 3.9 a person is treated as 'interested' in securities if he has long economic exposure, whether absolute or conditional, to changes in the price of those securities (and a person who only has a short position in securities is not treated as interested in those securities). In particular, a person is treated as 'interested' in securities if:

- (i) he owns them;
- (ii) he has the right (whether conditional or absolute) to exercise or direct the exercise of the voting rights attaching to them or has general control of them;
- (iii) by virtue of any agreement to purchase, option or derivative, he
 - (a) has the right or option to acquire them or call for their delivery; or
 - (b) is under an obligation to take delivery of them,whether the right, option or obligation is conditional or absolute and whether it is in the money or otherwise; or
- (iv) he is party to any derivative;
 - (a) whose value is determined by reference to their price; and
 - (b) which results, or may result, in his having a long position in them.

4. Directors' Service Agreements

The directors' current service agreements will be available for inspection as set out in paragraph 13 below. There are no other service contracts between the directors and the Company or any of its subsidiaries and no service contracts have been entered into nor have existing service contracts been amended during the period of six months prior to the date of this document.

5. Major Shareholders

5.1 The Major Shareholders comprise Andrew Jacobs and Simon Thomas (and their concert parties).

5.2 Simon Thomas' and Andrew Jacobs' business address is 112 Hawley Lane, Farnborough, Hants GU14 8JE.

5.3 Full details as at 12 November 2007, being the latest practicable date prior to the publication of this document, of the Major Shareholders' shareholding is set out below:

	Number of Ordinary Shares	Percentage Held
Andrew Jacobs:		
Shares held in his own name (Note 3)	5,254,000	19.67%
Shares held by Andrew Jacobs' wife	60,000	0.23%
Shares held by his pension fund (Note 1)	460,425	1.73%
Colin Jacobs – Andrew Jacobs' brother:		
Shares held by his pension fund (Note 2)	20,000	0.07%
Katie Jacobs – Andrew Jacobs' sister-in-law:		
Shares held in her own name	5,000	0.02%
Andrew Jacobs and connected persons	5,799,425	21.71%
Simon Thomas (Notes 1 and 3)	2,187,500	8.19%
Total Ordinary Shares held by Major Shareholders	7,986,925	29.90%

Note 1 Andrew Jacobs, Simon Thomas and Rhys Warren-Thomas (Simon Thomas' brother) are the three beneficiaries of a pension fund which holds 460,425 Ordinary Shares in Lok'nStore.

Note 2 Bernard Jacobs and Hazel Jacobs (Andrew Jacobs' and Colin Jacobs' father and mother respectively) and Colin Jacobs are the three beneficiaries of the Aylestone Pension Fund which holds 20,000 Ordinary Shares in Lok'nStore.

Note 3 Andrew Jacobs and Simon Thomas have granted a fixed charge over an aggregate of 4,069,768 Ordinary Shares in favour of The Royal Bank of Scotland plc securing personal borrowing facilities.

5.4 As at 12 November 2007, being the latest practicable date prior to the publication of this document, the interests in Ordinary Shares in Lok'nStore held by the Major Shareholders were as set out in the table below. The table also shows the maximum potential percentage interest assuming the repurchase of the maximum number of 5,845,299 Ordinary Shares pursuant to the AGM Authority, the exercise of their options in full and assuming no sales by the Major Shareholders.

	Number of Ordinary Shares	Percentage of issued Ordinary Shares		
		Note 1	Note 2	Note 3
Total held by Major Shareholders	7,986,925	29.90%	38.27%	41.45%

Note 1 As at 9 November 2007, being the latest date prior to publication of this document.

Note 2 Assuming full utilisation of the AGM Authority and the repurchase of 5,845,299 Ordinary Shares and that the Major Shareholders do not sell any Ordinary Shares to the Company pursuant to the AGM Authority.

Note 3 Following full utilisation of the AGM Authority, assuming the repurchase of 5,845,299 Ordinary Shares and full exercise of options held by the Major Shareholders (including those disclosed in paragraph 5.5 below) and that the Major Shareholders do not sell any Ordinary Shares to the Company pursuant to the AGM Authority.

- 5.5 (a) In addition to the interests in Ordinary Shares disclosed in paragraph 5.3 above, Rhys Warren-Thomas (Simon Thomas' brother) holds the following options to subscribe for Ordinary Shares pursuant to the Share Option Schemes:

Approved Share Option Plan

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
08/07/99	13,621	73	08/07/02 to 08/07/09
31/05/00	5,837	171	31/05/03 to 31/05/10

EMI Plan

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
21/07/03	15,000	93	31/10/05 to 31/10/13
27/11/03	25,000	93.5	27/11/06 to 27/11/13
30/07/04	13,103	113	30/07/07 to 30/07/14
29/07/05	31,414	152	29/07/08 to 29/07/15

Unapproved Share Options

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
30/07/04	11,897	113	30/07/07 to 30/07/14
29/07/05	18,586	152	29/07/08 to 29/07/15
31/07/06	50,000	156	31/07/09 to 31/07/16
31/07/07	25,000	213.5	31/07/10 to 31/07/17

Total **209,458**

- 5.5 (b) In addition to the interests in Ordinary Shares disclosed in paragraph 5.3 above, Keith Jacobs (Andrew Jacobs' brother) holds the following options to subscribe for Ordinary Shares pursuant to the Share Option Schemes:

EMI Plan

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
24/04/06	56,656	176.5	24/04/09 to 24/04/16

Unapproved Share Options

Date of Grant	Ordinary Shares	Exercise price (pence)	Date exercisable
24/04/06	43,344	176.5	24/04/09 to 24/04/16
31/07/06	50,000	156	31/07/09 to 31/07/16
24/04/07	50,000	269.5	24/04/10 to 24/04/17
31/07/07	50,000	213.5	31/07/10 to 31/07/17

Total **250,000**

- 5.6 Save as disclosed in this paragraph and paragraph 3.5 none of the Major Shareholders have dealt for value in Ordinary Shares within the last 12 months:

Major Shareholder	Date	Nature of transaction	Number of Ordinary Shares	Price per Ordinary Shares (in pence)
Aylestone Pension Fund	06/02/07	Sale	60,000	219
Bernard Jacobs	30/10/06	Sale	34,575	191

-
- 5.7 Andrew Jacobs and Simon Thomas have confirmed to the Board that, following purchases of Ordinary Shares by the Company pursuant to the AGM Authority, the current intention of the Major Shareholders is that the business of the Company will be continued in substantially the same manner as at present. Further, Andrew Jacobs and Simon Thomas have confirmed the following:
- (a) that there are no plans in place which will effect either the employees or the locations of Lok'nStore's places of business;
 - (b) that the existing employment rights of the employees (including management) of the Company and its subsidiaries will be fully safeguarded and there will be no material change in the conditions of employment;
 - (c) that there will be no redeployment of the fixed assets of the Company; and
 - (d) that all transactions and relationships between Lok'nStore and the Major Shareholders will be conducted at arm's length and on a normal commercial basis.
- 5.8 There is no agreement, arrangement or understanding between the Major Shareholders and any director or Shareholder of Lok'nStore or any person having any connection with or dependence on, or which is conditional on, the outcome of the proposed purchase and cancellation of shares.
- 5.9 Andrew Jacobs and Simon Thomas have confirmed to the Board that, save in respect of normal market transactions, it is not the present intention of the Major Shareholders to transfer any of their respective shareholdings in Lok'nStore to any other person or persons, or to transfer to related persons, companies or trusts of the Major Shareholders.
- 5.10 Save as disclosed in paragraphs 5.3 and 5.5 of Part II of this document, the Major Shareholders do not have any interests, rights to subscribe or short positions in the Ordinary Shares.
- 5.11 None of the Major Shareholders have borrowed or lent any of the Ordinary Shares.

6. Options

As at 12 November 2007 (being the latest practicable date prior to the publication of this document), the total number of outstanding options to subscribe for new Ordinary Shares was 2,117,130 representing approximately 7.93% of the Company's issued share capital.

Assuming the repurchase of 5,845,299 Ordinary Shares, the total number of outstanding options to subscribe for new Ordinary Shares would represent approximately 10.14% of the Company's remaining issued share capital.

7. Repurchases Made by the Company Within the Last 12 months

In the period from 11 November 2006 to 12 November 2007 (being the latest practicable date prior to the publication of this document), the Company made no purchases of Ordinary Shares for cancellation.

8. Material Contracts

No contracts have been entered into by the Company or any of its subsidiaries, other than in the ordinary course of business, within the period of two years prior to the publication of this document which are or may be material save for the following:

Loan Facility:

A revolving credit agreement (the 'Credit Agreement') between the Company (1) and Royal Bank of Scotland plc (the 'Bank') (2) dated 6 February 2007 in terms of which the Bank agreed to provide a committed revolving credit facility in the aggregate principal amount of up to £40,000,000 to the Company ('Facility'). Under the terms of the agreement the Bank has provided facilities generally to fund the Company's acquisition of related storage assets and general corporate and working capital requirements. The Company pays interest for each fixture period (the 'Fixture Period') (such period being one, three, six months or such period as the parties may agree) at a rate equal to the sum of (i) between 1.25% and 1.35% per year (ii) LIBOR for that Fixture Period and (iii) such costs as the Bank determines necessary to compensate the Bank for complying with government and regulatory requirements. Under the Credit Agreement all outstanding loans shall be repaid in full on the final repayment date, which is 5 February 2012. As security for the Facility, the Company has inter alia granted the Bank a legal charge over all its properties. Also, by way of security for the Facility, the Company has granted a mortgage debenture in favour of the Bank and each of the Company and Lok'nStore Limited has given cross guarantees. The Company may be required to give additional mortgages and guarantees in respect of any further undertakings, properties or assets acquired by the Subsidiary in the future. Under the agreement the Company provides general, financial and financial information covenants in favour of the Bank; these include loan to value covenants and financial covenants relating to capital expenditure levels and EBITDA performance together with provisions for early repayment of the loans and events of default which are normal for a credit agreement of this nature.

9. Major Interests in Ordinary Shares

In so far as it is known to the Company, as at 12 November 2007 (being the latest practicable date prior to the publication of this document), the following persons were interested, directly or indirectly, in 3% or more of the issued share capital of the Company:

	Number of Ordinary Shares	Percentage of existing issued share capital
A Jacobs*	5,314,000	19.89
Audley Capital	2,535,000	9.49
SG Thomas*	2,187,500	8.19
Charles Stanley, stockbrokers	1,398,432	5.24
Town Centre Securities	1,329,941	4.98
Gartmore Investment Management	1,238,531	4.64
BlackRock Investment Management	1,228,446	4.60
Montanaro Investment Managers	950,000	3.56

*Additionally, Andrew Jacobs and Simon Thomas are two of the three beneficiaries of a pension fund which holds 460,425 Ordinary Shares in Lok'nStore. The above figures do not include the shares held by such pension fund.

10. Significant and Material Changes in the Financial or Trading Position

There has been no significant change in the financial or trading position of the Group since the publication of the Annual Report and Accounts for the year ended 31 July 2007, being the last financial period for which audited financial statements of the Group have been published.

11. Middle Market Quotations

The middle market quotations for an Ordinary Share on the first business day of each of the six months immediately preceding the date of this document and on the latest available date prior to the publication of this document as derived from the Stock Exchange Daily Official List, were as follows:-

Date price	Pence
1 May 2007	208.48
4 June 2007	279.50
2 July 2007	250.00
1 August 2007	210.95
3 September 2007	205.48
1 October 2007	208.48
1 November 2007	207.50
12 November 2007	205.00

12. General

Investec has given, and has not withdrawn its written consent to the inclusion herein of the references to its name in the form and context in which they appear.

13. Documents Available for Inspection

Copies of the following documents will be available for inspection, free of charge, at the offices of Maclay, Murray & Spens LLP, One London Wall, London EC2Y 5AB during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted) from the date of this document until the date of the AGM and at the AGM from 15 minutes prior to its commencement until its conclusion:

- 13.1 the Memorandum and Articles of Association of the Company;
 - 13.2 the audited consolidated accounts for Lok'nStore for the two financial years ended 31 July 2006 and 2007;
 - 13.3 the directors' service agreements referred to in paragraph 4 above;
 - 13.4 the material contract referred to in paragraph 8 above;
 - 13.5 the consent referred to in paragraph 12 above; and
 - 13.6 this document.
- 13 November 2007

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of the members of Lok'nStore Group Plc ('the Company') will be held at the offices of Maclay, Murray & Spens LLP, One London Wall, London EC2Y 5AB on 7 December 2007 at 11.00 am for the following purposes:

Ordinary Business

1. To approve the financial statements, the directors' and the auditors' reports for the year ended 31 July 2007.
2. To re-elect Mr Ray Davies as a Director of the Company who retires from office in accordance with Article 110 of the Company's articles of association.
3. To re-elect Mr Robert Jackson as a Director of the Company who retires from office in accordance with Article 110 of the Company's articles of association.
4. To elect Mr Edward Luker as a Director of the Company who was a Board appointee during the year.
5. To elect Mr Charles Peal as a Director of the Company who was a Board appointee during the year.
6. To re-appoint Baker Tilly as auditors of the Company and authorise the directors to fix their remuneration.
7. To declare a final dividend of 0.67 pence per ordinary share for the financial year ended 31 July 2007. (see note (v)).

Special Business

To consider and, if thought fit, pass the following resolutions:

8. **(Ordinary Resolution)**
That the directors be generally and unconditionally authorised for the purpose of Section 80 of the Companies Act 1985 ('the Act') to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal amount of £89,048 provided that this authority shall expire (unless previously renewed varied or revoked by the Company in general meeting) at the conclusion of the next Annual General Meeting of the Company to be held in 2008 ('the Section 80 Period') save that the Company may prior to the expiry of the Section 80 Period make an offer or agreement which would or might require relevant securities to be allotted after the expiry of the Section 80 Period in pursuance of such an offer or agreement as if the authority conferred by this resolution had not expired.
9. **(Special Resolution)**
That the directors be and are hereby empowered in substitution for any existing power under section 95 of the Act but without prejudice to the exercise of any such power prior to the passing of this resolution, pursuant to section 95 of the Act, to allot equity securities (within the meaning of section 94(2) of the Act) for cash pursuant to the authority given in accordance with section 80 of the Act by the preceding resolution, as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
 - (i) the allotment of equity securities for cash where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of Ordinary Shares in proportion (as nearly as may be) to their then holdings of Ordinary Shares but subject to the directors to make such exclusions or other arrangements in connection with such offer as they deem necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange or otherwise howsoever;
 - (ii) the allotment for cash (otherwise than pursuant to paragraph (i) above) of equity securities up to an aggregate nominal amount of £26,714;
 - (iii) the allotment of any Ordinary Shares pursuant to the exercise of any options under the Company's option arrangements and this power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2008 unless previously varied, revoked or renewed by the Company in general meeting save that the Company may before such expiry make an offer, agreement or other arrangement which would or might require any such equity securities to be allotted after the expiry of such power and the directors may allot such equity securities pursuant to any such offer, agreement or other arrangements as if the authority hereby had not expired.
10. **(Special Resolution)**
That, in substitution for any existing authority, the Company is, pursuant to section 166 of the Companies Act 1985, hereby generally and unconditionally authorised to make market purchases and cancel (or otherwise hold in treasury) (within the meaning of Section 163 of the Companies Act 1985) of ordinary shares of 1p each ('Ordinary Shares') of the Company provided that:

- (i) the maximum number of Ordinary Shares hereby authorised to be purchased is 5,845,299 Ordinary Shares;
- (ii) the minimum price which may be paid for Ordinary Shares is 1p per Ordinary Share;
- (iii) the maximum price which may be paid for Ordinary Share is 5% above the average middle-market closing price of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Company purchases the relevant Ordinary Shares;
- (iv) the Company may make a contract to purchase Ordinary Shares under the authority hereby conferred prior to the expiry of such authority which contract to purchase would or might require to be executed wholly or partly after the expiry of such authority, and may make the purchase of Ordinary Shares in pursuance of any such contract; and
- (v) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2008 unless previously renewed, varied or revoked by the Company in general meeting.

11. *(Ordinary Resolution)*

That, the waiver by the Panel on Takeovers and Mergers of any obligation which might otherwise fall on Simon Thomas and Andrew Jacobs (and their concert parties including Colin Jacobs), collectively and/or individually, to make a general offer for the Company pursuant to Rule 9 of the City Code on Takeovers and Mergers as a result of the purchase by the Company of Ordinary Shares in the market pursuant to the authority given by Resolution 10 above which (assuming a purchase of the maximum of 5,845,299 Ordinary Shares, the full exercise of any options and no sales by Simon Thomas and Andrew Jacobs (and their concert parties)) would result in the aggregate shareholding of Simon Thomas and Andrew Jacobs (and their concert parties) of 9,121,383 Ordinary Shares increasing as a percentage of the issued share capital of the Company (as a result of the reduction of issued shares from 27,848,823 to a minimum of 22,003,524) to a maximum of 41.45% be and is hereby approved.

12. *(Ordinary Resolution)*

That, the purchase by the Company of Ordinary Shares from a director of the Company or a person connected with him for the purpose of ss252–255 of the Act pursuant to the authority referred to in Resolution 10 above be and is hereby approved for the purposes of ss190–196 of the Act.

By order of the Board:

Secretarial Solutions Limited
Secretary

Registered Office:

One London Wall
London EC2Y 5AB

13 November 2007

Notes

- (i) A member of the Company entitled to attend and vote at the above Meeting is entitled to appoint a proxy to exercise all or any of the member's rights to attend, speak and vote at the Meeting in his or her place. A proxy need not be a member of the Company. Appointment of a proxy will not preclude a member from attending and voting at the meeting should he or she subsequently wish to do so.
- (ii) If a member wishes to appoint a proxy to speak on behalf of him or her at the Meeting the member will need to appoint his/her own choice of proxy (not the Chairman) and give instructions directly to their proxy.
- (iii) A member may appoint more than one proxy provided each proxy is to exercise rights attached to different shares. A member may not appoint more than one proxy to exercise rights attached to any one share. Should a member wish to appoint more than one proxy the proxy card must be returned and attached to it a schedule detailing the names of the proxies to be appointed, the number of shares each proxy will represent and the way in which the member wishes them to vote on the proposed resolutions.
- (iv) Alternatively, in the case of CREST members, voting may be effected by using the CREST electronic proxy appointment service. CREST members who wish to utilise the CREST service may do so by following 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, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message must be transmitted so as to be received by the Company's agent, Capita Registrars (whose CREST ID is RA 10) by the specified latest time for receipt of proxy appointments. 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 Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed.
- (v) To be effective, forms of proxy should be lodged with the Company's Registrars, Capita Registrars, not less than 48 hours before the time appointed for the Meeting or any adjourned meeting.
- (vi) The register of directors' interests and their families in the share capital of the Company and copies of the contracts of service of the directors of the Company remunerated under such contracts are available for inspection at the registered office of the Company during usual business hours from 13 November to 7 December 2007 inclusive and at One London Wall, London EC2Y 5AB for 15 minutes immediately prior to the Annual General Meeting.
- (vii) In accordance with Regulation 41 of the Uncertificated Securities Regulations 2001, only those members entered on the Company's register of members not later than 6.00 pm on 5 December 2007 or, if the Annual General Meeting is adjourned, shareholders entered on the Company's register of members not later than 48 hours before the time fixed for the adjourned Annual General Meeting shall be entitled to attend and vote at the meeting.
- (viii) The final dividend is proposed to be paid out to all ordinary shareholders listed on the Company's register of members on 16 November 2007.
- (ix) Resolution 11 will be taken on a poll by Independent Shareholders.