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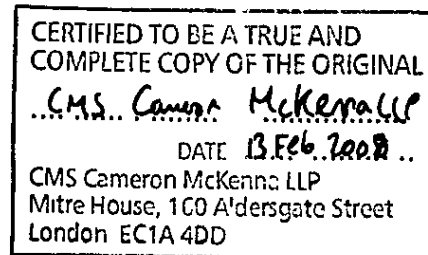
THIS LETTER IS PRIVATE AND CONFIDENTIAL AND SHOULD BE READ BY THE ADDRESSEE ONLY

THIS LETTER AND ITS ACCOMPANYING DECISION FORM ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION.

IF YOU DO NOTHING AND THE SALE IS COMPLETED, YOUR APPROVED OPTION(S) WILL BECOME WORTHLESS WITHOUT ANY COMPENSATION BEING PAID.

Any action you take with respect to your option(s) is a matter for you alone to decide. If you are in any doubt about the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant, appropriate tax adviser or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom) or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

Conchango Limited  
(registered number 03946001)  
Heritage House  
Church Road  
Egham  
Surrey  
TW20 9QD



("Conchango")

Shares in Conchango are referred to in this letter as "Conchango Shares"

19 December 2007

*To the holders of options ("Approved Option(s)") granted under the Conchango (Global) Limited Discretionary Share Option Scheme and the O S Integration (Holdings) Limited Discretionary Share Option Scheme (the "Approved Option Schemes") ("Option Holders")*



Dear Option Holder

## **Sale of Conchango to Harrier Group plc ("Harrier")**

### **1. Introduction**

On 19 December 2007, the current shareholders of Conchango agreed in principle to sell the entire issued share capital of Conchango to Harrier (the "**Sale**") Harrier is an investment shell company seeking investments in UK businesses Its assets principally comprise cash

If the Sale happens, Harrier will issue shares ("**Harrier Shares**") to Conchango shareholders in return for them selling their Conchango Shares to Harrier, so that Conchango shareholders will become Harrier shareholders The proposed transaction is also being referred to as a "reverse takeover" in consequence of the fact that Conchango is a larger company than Harrier Harrier Shares will on Completion of the Sale be admitted to trading on the AIM Market of the London Stock Exchange ("**AIM**") On completion of the Sale Harrier will be re-named Conchango PLC

The purpose of this letter is to advise you that your Approved Option(s) will be affected by the Sale This letter and the enclosed form (the "**Decision Form**") (a) explain the effect the Sale will have on your Approved Option(s), (b) provide a proposal to make it easier for you to exercise your Approved Option(s) and to fund the price due on the exercise of your Approved Option(s), so that you do not have to provide cash from your own resources and (c) allow you to agree to sell your Conchango Shares to Harrier, subject to certain conditions being satisfied

Please read both this letter and the Decision Form carefully because you will need to take some action to receive the value in your Approved Option(s) if the Sale takes place

Separate letters and forms are being provided to holders of options under Conchango's other options schemes for them to take decisions affecting those options This letter only deals with Approved Option(s) and Conchango Shares acquired through Approved Options(s) using the Decision Form

### **2. Terms of the Sale**

The terms of the Sale are that Harrier will issue 25 4586 Harrier Shares for every one Conchango Share held by each Conchango shareholder Any fractional entitlements to Harrier Shares, which would otherwise arise, are ignored Option Holders who accept the Cashless Exercise Proposal (see below) will also be able to sell a limited number of their Conchango Shares to Harrier for cash

The Sale will only take place if various conditions are satisfied within a pre-set time frame. These include the passing of certain resolutions at an extraordinary general meeting of Harrier shareholders and admission to AIM of the Harrier Shares issued in exchange for the Conchango Shares in both cases becoming effective before 31 March 2008. The date when the Sale actually takes place is known as “**Completion**”. It is not possible at the moment to know with certainty when Completion will be, but it is expected that it will occur in early 2008. However, it may be that Completion occurs later or it becomes clear that Completion will never occur. In this case, the Sale will not take effect.

**You should therefore note that there is no guarantee that the Sale will take place.**

Harrier Shares are currently traded on PLUS Markets but on Completion Harrier Shares will be admitted to trading on AIM (although you may not be able to sell your Harrier Shares for some time after Completion for the special reasons set out below (see “**Holding Harrier Shares**”)). For further information about AIM, please see [http://www.londonstockexchange.com/en-gb/products/companyservices/ourmarkets/aim\\_new/](http://www.londonstockexchange.com/en-gb/products/companyservices/ourmarkets/aim_new/). On Completion of the Sale, Harrier will be re-named Conchango PLC.

### **3. Implications of the Sale for Option Holders**

The rules of the Approved Option Schemes provide that an Approved Option may be exercised just before Completion. If you exercise your Approved Option(s), you will receive Conchango Shares. If you accept one of the Option Proposals set out below, you will be able to exchange your Conchango Shares for Harrier Shares on the same terms as the majority of Conchango shareholders, so that for example, if an Option Holder holds an Approved Option over 1,000 Conchango Shares and exercises that Approved Option in full, they would receive 25,458 Harrier Shares under the Sale (fractional entitlements to Harrier Shares are ignored). If you accept the Cashless Exercise Proposal explained below, although you will receive fewer Harrier Shares you will instead receive cash representing the balance of the Harrier Shares you would have normally received. This cash amount will be used to fund the amount payable by you to exercise your Approved Option(s).

Please note that if you do not exercise your Approved Option(s) just before Completion, your Approved Option(s) will lapse on Completion, which means that they will cease to have any value and no compensation will be payable.

However, if Completion does not occur, the proposals outlined in this letter will be of no effect, as Harrier will not acquire Conchango and you will therefore continue to hold your Approved Option(s) on their existing terms.

#### 4. The Option Proposals

As part of the Sale arrangements, you are being offered two proposals (the “**Option Proposals**”)

Normally, you would have to provide a cheque for your exercise price and complete an exercise form just before you wanted to exercise your Approved Option(s). You would also have to complete separate paperwork to sell your resulting Conchango Shares to Harrier.

However, Harrier and Conchango have agreed a way to make it easier for you to agree now to exercise your Approved Option(s) and agree to sell your Conchango Shares to Harrier if Completion occurs, so that exercise takes effect immediately prior to Completion (and so that you do not have to be contacted again nearer the time of Completion, when action might otherwise have to be taken very quickly). However, if Completion does not occur, the Sale will not take place and the arrangements set out in this letter and the Decision Form will be of no effect and you will continue to hold your Approved Option(s) on their existing terms and will not be entitled to exercise your Approved Option(s).

##### **Cashless Exercise Proposal**

The first proposal enables you to exercise your Approved Option(s) without having to provide cash out of your own resources. This proposal is known as the “**Cashless Exercise Proposal**”.

Under the Cashless Exercise Proposal

- (a) you must exercise your Approved Option(s) using the Decision Form and return it to Conchango so as to be received by 5.00 p.m. on Wednesday 9 January 2008.
- (b) you must agree to sell all of your Conchango Shares resulting from the exercise of your Approved Option(s) to Harrier. That sale will be on the following terms:
  - (i) Harrier will acquire a sufficient number of your Conchango Shares at £4.8147 per share in order to enable you to pay the total exercise price due on the exercise of your Approved Option(s). The payment by Harrier for these Conchango Shares will not be made to you but will be paid to Conchango on your behalf to pay the then outstanding exercise price payable on the exercise of your Approved Option(s).
  - (ii) Harrier will acquire the balance of your Conchango Shares in return for the issue of Harrier Shares, with 25,4586 Harrier Shares being issued to you for

every one of those Conchango Shares sold to Harrier (fractional entitlements are ignored). You will be issued with a share certificate for those Harrier Shares following Completion

You therefore do not have to pay cash for the aggregate exercise price from your own resources as it will be provided to Conchango on your behalf by Harrier out of the proceeds of sale of sufficient of your Conchango Shares. However, you may have to pay capital gains tax on the amount of any capital gain arising as a result of the sale of some of your Conchango Shares to Harrier for cash. Any such capital gains tax will be payable under self-assessment out of your own cash resources (a summary of the tax consequences is set out below)

### **Self-Funding Proposal**

Alternatively, if you want to provide your own exercise monies and receive the full number of Harrier Shares you would otherwise be entitled to (instead of selling some of your Conchango Shares to Harrier for cash to finance the exercise price payable to exercise your Approved Option(s)) you can pay your total exercise price yourself in full before Completion, under the “**Self-Funding Proposal**”

Under the Self-Funding Proposal

- (a) you must exercise your Approved Option(s) using the Decision Form and return it to Conchango so as to be received by 5 00 p.m. on Wednesday 9 January 2008, together with a cheque for your total exercise price, which will be cashed before Completion so that Conchango has cleared funds at Completion
- (b) you must agree to sell your Conchango Shares resulting from the exercise of your Approved Option(s) to Harrier in return for Harrier Shares
- (c) you will be issued with a share certificate for all your Harrier Shares following Completion

Your cheque will be cashed immediately prior to Completion

### **Holding Harrier Shares**

Under either Option Proposal, you will end up holding Harrier Shares, although you will hold more Harrier Shares under the Self-Funding Proposal

Under the terms on which Harrier Shares are to be admitted to AIM, **you may not sell, transfer or dispose of any of your Harrier Shares** except in compliance with the share dealing code of

conduct to be adopted by Harrier prior to admission to AIM. A copy of the share dealing code adopted by Harrier will be available shortly before Completion.

### **Example showing the differences between the two Option Proposals**

The example below uses low numbers for the purposes of illustration.

You should therefore use your actual numbers to work out how many Harrier Shares you would receive and also consider whether you can afford to fund the exercise price in time yourself if you were to choose the Self-Funding Proposal. Enclosed with this letter and the Decision Form is an appendix showing the number of Conchango Shares in respect of which you hold Approved Option(s) and the number of Harrier Shares you should receive (assuming Completion occurs) if you accept the Cashless Exercise Proposal or the Self-Funding Proposal.

Assume in this example that Employee A and Employee B both hold an Approved Option over 1,000 Conchango Shares with an exercise price of £0.70 per Conchango Share. The total exercise price for both employees is £700.

If Employee A accepts the Cashless Exercise Proposal, he will be able to exercise his Approved Option in full without paying the total exercise price of £700. He will sell his 1,000 Conchango Shares to Harrier. Harrier will acquire 146 Conchango Shares for cash at £4.8147 per Conchango Share. Harrier will pay the cash which would have been payable to Employee A for those 146 Conchango Shares to Conchango on behalf of Employee A, which will use £700 to meet Employee A's exercise price liability (the surplus £2.94 will be donated to a charity of Conchango's choice). Employee A will sell his remaining 854 Conchango Shares to Harrier in return for 21,741 Harrier Shares (this is on the basis that 25,458 Harrier Shares are receivable for every one Conchango Share with fractional entitlements being ignored). Employee A will not be able to sell his Harrier Shares except in compliance with the share dealing code of conduct adopted by Harrier.

If Employee B accepts the Self-Funding Proposal, he also will exercise his Approved Option in full and sell his 1,000 Conchango Shares to Harrier and receive 25,458 Harrier Shares in return (this is on the basis that 25,458 Harrier Shares are receivable for every one Conchango Share with fractional entitlements being ignored). However, he will have to write a cheque for £700, which will be cashed before Completion, and so will pay his exercise price out of his own funds but will keep the full 25,458 Harrier Shares he receives for his Conchango Shares. Employee B will not be able to sell his Harrier Shares except in compliance with the share dealing code of conduct adopted by Harrier.

The key differences are therefore that

- under the Cashless Exercise Proposal you do not have to provide money before Completion to pay for your Conchango Shares, whereas you will have to provide cleared funds under the Self-Funding Proposal. You should therefore think carefully about whether you are able to provide the cash outlay for this from your own resources
- you will not receive the full number of Harrier Shares you are entitled to if you accept the Cashless Exercise Proposal because you will sell some of your Conchango Shares to Harrier for cash to provide money to pay Conchango for the exercise price of your Approved Option(s)

**WARNING:**

**You should be aware that the value of Harrier Shares may go up or down and the closing mid-price of Harrier Shares on 14 December 2007 (£0.1950) may change and so should not be used as a guide.**

**5. Procedure for accepting the Option Proposals**

You will need to decide

- (a) Whether you wish to exercise your Approved Option(s) and agree to sell your Conchango Shares to Harrier
- (b) If so, whether you wish to accept
  - (i) the Cashless Exercise Proposal or
  - (ii) the Self-Funding Proposal

It is a term of the Option Proposals that you choose one Option Proposal to cover all your Approved Options(s). You should use one Decision Form to cover all your Approved Option(s)

Depending on your decision, you will need to tick the following boxes on the Decision Form

**Box A** – If you wish to exercise your Approved Option(s) and accept the Cashless Exercise Proposal

**Box B** – If you wish to exercise your Approved Option(s) and accept the Self-Funding Proposal

After reading the Option Holder's declaration, you should then sign the Decision Form in the presence of a witness, who should also sign, as instructed on the Decision Form

If you wish to accept the Self-Funding Proposal rather than the Cashless Exercise Proposal, you will need to pay the total exercise price payable on the exercise of your Approved Option(s). You should do this by enclosing with your Decision Form a cheque made payable to "Conchango (UK) plc" in respect of the total exercise price payable

The Decision Form has been specifically designed for your Approved Option(s) in the circumstances of the Sale. You do not therefore need to use any exercise form you were given when you were granted your Approved Option(s), nor do you need to return any option agreement or option certificate with the Decision Form

The Decision Form has been designed so that you do not have to be contacted again immediately before or at Completion – your choices will take effect automatically. However, the Decision Form will not take effect unless Completion occurs. If your cheque for your exercise price has been cleared in anticipation of Completion taking place, and Completion does not occur, your monies will be returned to you

**If you wish to accept an Option Proposal for your Approved Option(s) you should therefore complete the enclosed Decision Form in accordance with the instructions on it and return it to Alan Griffin at Conchango Limited, Heritage House, Church Road, Egham, Surrey TW20 9QD as soon as possible and, in any event, so as to be received no later than 5.00 p.m. on Wednesday 9 January 2008**

**6. If you do not use the Decision Form**

You do not have to accept the Option Proposals. However, if you do not exercise your Approved Option(s) using the Decision Form and still wish to exercise your Approved Option(s), you should not use the Decision Form and you will need to use the notice of exercise you received when you were granted your Approved Option(s) and you will have to provide a cheque for your own exercise price and there is a risk that the Sale as a whole may not go ahead. While you will be issued with Conchango Shares (provided you exercise in time before Approved Option(s) lapse), Harrier will be able to compulsorily acquire your Conchango Shares in exchange for Harrier Shares pursuant to Conchango's articles of association. You should also note that any exercise after Completion will not be valid as Approved Options lapse immediately after Completion

You should therefore think very carefully about whether there is any benefit for you in not accepting one of the Option Proposals

**7. Information for leavers**

If you are a former employee of Conchango but continue to hold Approved Option(s), there should be no difference in the treatment of your Approved Option(s) from current employees who hold Approved Options as your Approved Options have also been held for three years. However, if you are in any doubt as to your position, you should seek independent professional advice.

If you leave your employment or give or receive notice to end your employment on or after the date of this letter but before Completion, your Approved Option(s) may lapse unless special circumstances apply.

If you take the decision to leave employment before Completion, you should therefore think very carefully about the effect this may have on the value you can receive from your Approved Option(s).

**8. Settlement**

No cash payment is due to you under the Option Proposals, but you will be sent a share certificate for the Harrier Shares to which you are entitled as soon as practicable after Completion. This will be sent to the address used on your Decision Form.

**9. UK taxation**

Taxation is an important consideration for you to take into account and understand.

A summary of the likely tax consequences for you if you are resident and ordinarily resident for tax purposes in the UK is set out in the Tax Appendix to this letter. You are strongly advised to refer to the Tax Appendix and, if you are in any doubt as to your own position, obtain advice from an appropriate independent adviser before deciding what action to take. **If you are resident in a jurisdiction other than the UK you should consult a suitably qualified professional adviser to determine your tax position before you decide what action to take.**

**10. Action**

Please complete the enclosed Decision Form if you wish to take advantage of an Option Proposal and return the Decision Form to Alan Griffin at Conchango Limited, Heritage House, Church Road, Egham, Surrey TW20 9QD by 5 00 p m on Wednesday 9 January 2008

**If you use the Decision Form, your acceptance of an Option Proposal cannot subsequently be withdrawn. However, your acceptance only takes effect if Completion occurs.**

**11. Further explanation**

If you have queries on the arrangements set out in this letter please contact Alan Griffin at Conchango Limited, Heritage House, Church Road, Egham, Surrey TW20 9QD or by telephone on (44) (0)1784 222244 or by email at alan.griffin@conchango.com Please note that neither Alan Griffin nor any other representative of Conchango will be able to give you advice on what choices you should make in relation to your Approved Option(s) or any taxation advice

Yours faithfully

**Alan Griffin  
Company Secretary  
Conchango Limited**

## TAX APPENDIX

Summarised below are the generally applicable UK tax implications for Option Holders who hold Approved Option(s), who are resident and ordinarily resident for tax purposes in the UK and who accept the Option Proposals. **If you are resident in a jurisdiction other than the UK you should consult a suitably qualified professional adviser to determine your tax position before you decide what action to take.** The information contained below is for guidance only. The precise consequences will depend on your particular circumstances and, if you are in any doubt, you should consult an appropriate independent adviser.

If you already hold Conchango Shares, you should also seek independent advice as your tax position will be different from that set out below.

### *Exercise of Approved Options*

As your Approved Option(s) are HM Revenue & Customs approved share options which have been held for more than three years, no income tax or National Insurance contributions should arise on the exercise of your Approved Option(s).

### *Sale of Conchango Shares to Harrier in return for Harrier Shares*

The sale of your Conchango Shares to Harrier in return for Harrier Shares should not give rise to a capital gains tax ("CGT") liability.

### *Sale of Conchango Shares for cash*

The sale of some of your Conchango Shares in return for cash may give rise to a liability on any capital gain you have made. However, there is an annual CGT exemption for chargeable gains (less allowable losses) from all sources for a tax year below an annual exemption level. The relevant tax year will depend on when Completion (and therefore the sale of those Conchango Shares) occurs. The annual exemption for the 2007/08 tax year is £9,200. The annual exemption (if any) for the 2008/9 tax year has not yet been announced.

Any capital gain will be calculated as the

- total price which Harrier pays for the Conchango Shares sold for cash less
- the number of Conchango Shares sold to Harrier multiplied by the Average Tax Price (see below)

The Average Tax Price is a complicated number to work out, but you have to add together the total exercise price of all options which you have exercised at Completion and any gain on your options which has been subject to income tax (this will be relevant only to those who hold non-Revenue approved options) To work out the Average Tax Price, you then divide that total amount by the total number of Conchango Shares which you received from the exercise of all your options

Any resulting total capital gains which are made in the 07/08 tax year which are above the annual exemption (£9,200) will be taxed at 40%, if you are higher rate taxpayer, or 20% if you are a basic rate taxpayer (although tax will be payable at 40% to the extent that the gain pushes you into the higher rate tax bracket for the year)

The treatment of capital gains in the 08/09 tax year is currently proposed to change Gains above the annual exemption will be taxed at a flat rate of 18% However, these proposals have not yet been introduced as legislation

If you sell Conchango Shares for cash to Harrier and either have capital proceeds of more than £35,200 in total in the 07/08 tax year (the 08/09 tax year level has not yet been announced) or CGT is actually payable, you have to notify HM Revenue & Customs using a self-assessment return (and request one if you do not already receive a return automatically) Any CGT payable must be paid by 31 January in the following tax year if you submit your self-assessment tax return on-line, otherwise by 31 October in the following tax year You should ensure that you have cash available to pay any relevant amount (which you may not, for example, be able to raise by selling your Harrier Shares if dealing restrictions still apply)

#### *Future sale of Harrier Shares*

Any Harrier Shares which you acquire on the sale of your Conchango Shares, whether under the Cashless Exercise Proposal or the Self-Funding Proposal, may be subject to CGT on sale on the basis of the above principles as and when you dispose of them

If you are in any doubt about the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, accountant, appropriate tax adviser or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (if you are in the United Kingdom) or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

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**Sale**  
  
**of**  
  
**Conchango Limited**  
  
**to**  
  
**Harrier Group plc**

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**DECISION FORM**

**For use by Option Holders holding Approved Options**

Before completing this Decision Form you should read the accompanying letter dated 19 December 2007 from Conchango (the “**Approved Option Proposal Letter**”) carefully. You are also strongly recommended to consider tax consequences before making your decision. Unless separately defined in this Decision Form, capitalised terms used in this Decision Form have the same meaning as in the Approved Option Proposal Letter.

**This Decision Form will be of no effect unless it is duly completed and received by Alan Griffin at Conchango Limited, Heritage House, Church Road, Egham, Surrey TW20 9QD by no later than 5.00 p.m. on Wednesday 9 January 2008. If you have any queries relating to this Decision Form, you should contact Alan Griffin at Conchango on (44) (0)1784 222244 or by email at [alan.griffin@conchango.com](mailto:alan.griffin@conchango.com).**

**TO CONCHANGO LIMITED AND HARRIER GROUP PLC**

- 1 PLEASE TICK THE RELEVANT BOX BELOW IF YOU USE THIS DECISION FORM,  
YOU MUST MAKE THE SAME CHOICE FOR ALL YOUR APPROVED OPTIONS

<input type="checkbox"/>	Ticking this box ( <b>Box A</b> ) indicates that you agree to exercise your Approved Option(s) in full, sell your resulting Conchango Shares to Harrier and accept the Cashless Exercise Proposal for all your Approved Option(s)
<input type="checkbox"/>	Ticking this box ( <b>Box B</b> ) indicates that you agree to exercise your Approved Option(s) in full, sell your resulting Conchango Shares to Harrier and accept the Self-Funding Proposal in respect of all your Approved Option(s)

- 2 PLEASE THEN SIGN THE OPTION HOLDER'S DECLARATION BELOW IN THE  
PRESENCE OF A WITNESS

***Option Holder's Declaration***

I *[insert your name]* have read and understood the accompanying Approved Option Proposal Letter, agree to the terms and conditions contained in this Decision Form (including the further terms and conditions set out below) and the accompanying Approved Option Proposal Letter and irrevocably made the decision indicated by ticking Box A or B above

In witness of which I have executed this Decision Form as a deed and have delivered it upon dating it

Signed as a deed by )

(Insert your name) )

Date )

Address of Option Holder )

)

)

)

in the presence of )

Option Holder signature

Name of witness\*\*

Witness signature

Address

Occupation

\*\* The witness should not be your spouse/civil partner or otherwise related to you and should be aged 18 or over

**This Decision Form will be of no effect unless it is duly completed and received by Alan Griffin at Conchango Limited, Heritage House, Church Road, Egham, Surrey TW20 9QD by no later than 5.00 p.m. on Wednesday 9 January 2008. If you have any queries relating to this Decision Form, you should contact Alan Griffin at Conchango on (44) (0)1784 222244 or by email at [alan.griffin@conchango.com](mailto:alan.griffin@conchango.com).**

**PLEASE REMEMBER TO INCLUDE YOUR CHEQUE IF YOU HAVE CHOSEN THE SELF-FUNDING PROPOSAL.**

## **Further Terms and Conditions**

### **1. General**

I confirm that I have read the Approved Option Proposal Letter dated 19 December 2007 and have had the opportunity to seek independent professional advice

I note that if Completion does not occur by 31 March 2008, my agreement to exercise my Approved Option(s) and sell any Conchango Shares using this Decision Form will be of no effect. I agree that this Decision Form will be of no effect unless it is duly completed and received by Alan Griffin at Conchango Limited, Heritage House, Church Road, Egham, Surrey TW20 9QD by no later than 5.00 p.m. on Wednesday 9 January 2008. However, I understand that Harrier and Conchango reserve the right, at their discretion, to accept and interpret the Decision Forms which are incorrectly completed and/or received after this time.

In the event of any conflict between the Approved Option Proposal Letter, this Decision Form or the relevant Approved Option Scheme, or any applicable legislation, the relevant Approved Option Scheme or legislation (as appropriate) will take precedence.

### **2 Exercise of Approved Option(s) and Sale of Conchango Shares**

**2.1 By ticking Box A in the Decision Form (Cashless Exercise Proposal), I have irrevocably elected to exercise all my Approved Option(s) to the fullest extent possible immediately prior to Completion and**

- (a) agreed to the amendment of the terms of my Approved Option(s) to allow the cashless exercise facility set out in the Approved Option Proposal Letter,
- (b) agreed to use the cashless exercise facility for my Approved Option(s) as set out in the Approved Option Proposal Letter,
- (c) agreed to sell such number of the Conchango Shares resulting from the exercise of my Approved Option(s) to Harrier, with full title guarantee together with all rights now or subsequently attached to them, for cash (at £4.8147 per Conchango Share) and otherwise on the terms of the Approved Option Proposal Letter so as to satisfy the aggregate exercise price payable for my Approved Option(s),
- (d) authorised and directed Harrier that the sale proceeds payable by Harrier for such number of my Conchango Shares as is referred to in paragraph (c) above shall be paid by Harrier to Conchango to pay the total exercise price payable by me for my Approved Option(s), with any excess being donated by Harrier on my behalf to a charity of Conchango's choice,
- (e) agreed, in relation to those Harrier Shares referred to in paragraph (c) above which are not issued directly to me, that if Harrier and Conchango agree that alternative arrangements to fund the exercise price payable by me for my Approved Option(s) are appropriate and are not materially prejudicial to me (including, for the avoidance of doubt, Harrier issuing to investors for cash some of the Harrier Shares which would have been issued to me if I had not accepted the Cashless Exercise Proposal, with such cash being paid to Conchango on my behalf to pay the total exercise price payable by me for my Approved Option(s)), I have

authorised Harrier and Conchango to implement such alternative arrangements and to use the cash resulting from such arrangements to pay the total exercise price payable by me for my Approved Option(s)

2 2 **By ticking Box B in the Decision Form (Self-Funding Proposal), I have irrevocably elected to exercise all my Approved Option(s) to the fullest extent possible immediately prior to Completion and warrant that my cheque given for my exercise price for my Approved Option(s) will be met on first presentation, which will be in time for cleared funds to be received by Completion. If cleared funds are not received in time for Completion, I accept that my Approved Option(s) shall lapse**

2 3 **By ticking either Box A or Box B on the Decision Form, I have irrevocably**

- (a) confirmed that my Approved Option(s) are still outstanding and agreed that if any of my Approved Option(s) have lapsed or lapse before the exercise takes effect, completion of this Decision Form will be of no effect in respect of lapsed Approved Option(s),
- (b) agreed that I have no further claims in respect of my Approved Option(s),
- (c) agreed to waive any entitlement to receive any instrument of ownership or title in respect of Conchango Shares,
- (d) agreed to sell my Conchango Shares (less any of my Conchango Shares sold to Harrier for cash as part of the Cashless Exercise Proposal (if any)) to Harrier, with full title guarantee together with all rights now or subsequently attached to them, on the terms set out in the Approved Option Proposal Letter in consideration for the issue to me of 25 4586 Harrier Shares for each one Conchango Share transferred to Harrier (with fractional entitlements to be disregarded), save that (if I have accepted the Cashless Exercise Proposal) some of those Harrier Shares shall not be issued directly to me. I undertake that to the extent that I remain the registered holder of any Conchango Shares after Completion, I shall hold such Conchango Shares and any distributions, property and rights deriving from them in trust for Harrier and shall deal with such Conchango Shares and any distributions, property and rights as Harrier directs and in particular I shall exercise all voting rights as Harrier shall direct,
- (e) undertaken that I will not sell, transfer, charge, mortgage or grant any third party interests over or do or procure anything which may hinder the sale of my Conchango Shares to Harrier,
- (f) agreed not to sell, transfer or dispose of any Harrier Shares issued to me except in compliance with the share dealing code of conduct to be adopted by Harrier prior to admission of Harrier Shares to AIM,
- (g) agreed that a share certificate for those Harrier Shares issued to me will be posted to the address shown on the Decision Form as soon as practicable after Completion,
- (h) appointed any director of Conchango or Harrier from time to time as my attorney and authorise such attorney to execute any documentation required to
- (i) exercise my Approved Option(s), and

- (ii) transfer the Conchango Shares which I acquire on the exercise of my Approved Option(s) to Harrier

and deliver any document and do any act or thing which the attorney, in his absolute and unfettered discretion, considers necessary or desirable in order to give effect to my instructions on this Decision Form or otherwise in connection the exercise of my Approved Option(s) and/or Conchango Shares and/or Harrier Shares, or to make such amendments as he deems reasonable, including without limitation giving warranties as to title and similar matters on my behalf and executing a stock transfer form on my behalf. All powers of attorney and authorities conferred by this Decision Form are given by way of security for the performance of my obligations and are irrevocable in accordance with section 4 of the Powers of Attorney Act 1971. I confirm and accept that the execution of this Decision Form constitutes my undertaking to ratify and confirm any action properly taken on my behalf by my attorney appointed under this Decision Form,

- (i) agreed to provide promptly to Harrier, Conchango or any of their professional advisers such evidence of my identity as they may reasonably require for the purposes of their compliance with the Money Laundering Regulations 2003 or otherwise, warranted that neither Conchango, Harrier, their directors nor professional advisers shall have any obligations in relation to securities law in any jurisdiction relevant to me by issuing and acquiring Conchango Shares to and from me, and issuing, selling and acquiring Harrier Shares to, for and from you, and indemnified them in full for any breaches thereof, and authorised delay in implementing any Option Proposal until the position on any point has been established to the reasonable satisfaction and protection of Conchango and Harrier,
- (j) acknowledge that Harrier, Conchango or their employees, directors, agents or any person acting on behalf of any of them shall not be responsible for any consequential loss if this Decision Form is incorrectly completed or if any of them is unable to obtain clarification of any of my instructions pursuant to the Decision Form,
- (k) authorise the sending of any correspondence, consideration, document or other item that is sent to me as a consequence of the exercise of my Approved Option(s) and/or acceptance of an Option Proposal to me, at my own risk, at the address inserted in the Decision Form, and
- (l) agreed that the terms of this Decision Form shall be enforceable by Harrier