

Part XII: Terms and Conditions of the Existing Shareholder Offer

1 Summary of the terms of the Existing Shareholder Offer

1.1 Principal terms

The Existing Shareholder Offer comprises an offer to subscribe for ordinary shares in the capital of the Company.

The exact number of New Ordinary Shares to be issued and the Offer Price will be determined towards the end of the offer period and are expected to be announced on 6 October 2006.

Subject to the terms and conditions set out below and, where relevant, in the Existing Shareholder Offer Application Form, Qualifying Shareholders (other than Excluded Holders) will be given the opportunity to subscribe for New Ordinary Shares under the Existing Shareholder Offer at the Offer Price payable in full in cash on application and free of all expenses on the following basis:

One Existing Shareholder Offer Entitlement (representing a notional 69 pence) for every GUS Share held by Qualifying Shareholders and registered in their names at the Offer Record Time and so in proportion for any greater number of GUS Shares then held.

Holders of GUS ADRs may not participate in the Existing Shareholder Offer.

Each Existing Shareholder Offer Entitlement represents the right to apply 69 pence to subscribe for New Ordinary Shares under the Existing Shareholder Offer and is calculated based on the aggregate gross proceeds intended to be raised from the issue of the New Ordinary Shares in the Existing Shareholder Offer part of the Global Offer (being approximately £600 million) and dividing it by the number of GUS Shares in issue as at the Offer Record Time, excluding shares held in treasury by GUS, and then rounded up to the nearest pence. This notional pence value is calculated in order to determine the maximum amount a Qualifying Shareholder may invest and should not be confused with the Offer Price for the New Ordinary Shares.

Existing Shareholder Offer Entitlements not taken up by Qualifying Shareholders will not be offered to other Qualifying Shareholders and the related New Ordinary Shares may be offered by the Company in the New Investor Offer.

Qualifying Shareholders (other than Excluded Holders) are invited to apply to subscribe for New Ordinary Shares under the Existing Shareholder Offer at the Offer Price. As the Offer Price will not be determined until the Price Determination Date, Qualifying Shareholders (other than Excluded Holders) who wish to apply under the Existing Shareholder Offer are invited to specify a number of Existing Shareholder Offer Entitlements to be applied in subscribing for New Ordinary Shares up to the maximum number of Existing Shareholder Offer Entitlements allocated to each Qualifying Shareholder. The maximum number of Existing Shareholder Offer Entitlements allocated to each Qualifying Shareholder is dependent upon the number of GUS Shares registered in his/her name at the Offer Record Time and, in the case of Qualifying non-CREST Shareholders, is equal to the number of Existing Shareholder Offer Entitlements as shown in their Existing Shareholder Offer Application Form or, in the case of Qualifying CREST Shareholders, is equal to the number of Existing Shareholder Offer Entitlements standing to the credit of their stock account in CREST. If the number of Existing Shareholder Offer Entitlements applied by a Qualifying Shareholder in subscribing for New Ordinary Shares exceeds his/her maximum number of Existing Shareholder Offer Entitlements, that Qualifying Shareholder will be deemed to have applied for such number of New Ordinary Shares as he/she is entitled to apply for on the basis of his/her maximum Existing Shareholder Offer Entitlements. Only one Existing Shareholder Application Form may be submitted per person.

A Qualifying Shareholder who applies under the Existing Shareholder Offer will not be able to specify a fixed number of New Ordinary Shares which he/she wishes to subscribe for and, if his/her application is accepted, he/she will acquire New Ordinary Shares at the Offer Price as determined according to the description set out below.

The New Ordinary Shares have not been and will not be registered under the US Securities Act or qualified for sale under the laws of any state of the United States. The New Ordinary Shares may not be offered or sold in the United States, except to QIBs in transactions exempt from the registration requirements of the US Securities Act. You are notified that the sellers of the New Ordinary Shares may be relying on the exemption from the provisions of Section 5 of the US Securities Act provided by Rule 144A.

The pound sterling amount in respect of which an application is validly made and accepted under the Existing Shareholder Offer (subject to the terms and conditions set out in this Part XII: "Terms and Conditions of the Existing Shareholder Offer" and, where relevant, the Existing Shareholder Offer Application Form) will be applied in subscribing for at the Offer Price the maximum whole number of New Ordinary Shares that can be subscribed for with such amount. Fractions of New Ordinary Shares will not be issued to Qualifying Shareholders. The Company will return by cheque by 12 October 2006 to a Qualifying Shareholder (at the risk of the Qualifying Shareholder) the amount by which his/her remittance exceeds the amount payable for the New Ordinary Shares to be subscribed for by him/her without interest, save that individual amounts of £5.00 or less will not be so paid but will be donated to charity.

The maximum number of New Ordinary Shares issued in the Existing Shareholder Offer will be such number as have an aggregate value of approximately £600 million at the Offer Price.

The Offer Price and the number of New Ordinary Shares to be issued pursuant to the Existing Shareholder Offer shall be published by the Company on or as soon as practicable after the Price Determination Date by means of an announcement to a Regulatory Information Service.

Holdings of GUS Shares in certificated and uncertificated form will be treated as separate holdings for the purpose of calculating Existing Shareholder Offer Entitlements, as will holdings under different designations and in different accounts and, where relevant, separate Existing Shareholder Offer Application Forms will be issued in respect of such shareholdings.

GUS Shareholders should note that the Existing Shareholder Offer is not a “rights issue”. Invitations to apply under the Existing Shareholder Offer and Existing Shareholder Offer Entitlements are not transferable unless to satisfy *bona fide* market claims. Qualifying CREST Shareholders should note that although the Existing Shareholder Offer Entitlements will be admitted to CREST and be enabled for settlement, applications in respect of entitlements under the Existing Shareholder Offer may only be made by the Qualifying CREST Shareholder originally entitled or by a person entitled by virtue of a *bona fide* market claim raised by CRESTCo’s Claims Processing Unit. Qualifying non-CREST Shareholders should note that the Existing Shareholder Offer Application Form is not a document of title and cannot be traded. GUS Shareholders should be aware that under the Existing Shareholder Offer, unlike in the case of a rights issue, any New Ordinary Shares not validly taken up in accordance with the procedure laid down for acceptance and payment will not be sold in the market or placed on their behalf. Qualifying Shareholders who do not take up any of their entitlement to the New Ordinary Shares will have no rights under the Existing Shareholder Offer.

Application has been made to the FSA for admission of the Ordinary Shares to the Official List and to the London Stock Exchange for admission of the Ordinary Shares to trading on its main market for listed securities. Subject to the Existing Shareholder Offer becoming unconditional in all respects, it is expected that Admission of the Ordinary Shares will become effective and that dealings in the Ordinary Shares, fully paid, will commence by no later than 8.00 a.m. on 11 October 2006. Upon Admission, an announcement will be made by the Company to a Regulatory Information Service in respect of the results of the Existing Shareholder Offer.

Applications will be made for the Ordinary Shares to be admitted to CREST. CRESTCo requires the Company to confirm to it that certain conditions imposed by the CREST Rules are satisfied before CRESTCo will admit any security to CREST. It is expected that these conditions will be satisfied in respect of the Ordinary Shares on admission of the Ordinary Shares to the Official List. As soon as practicable after satisfaction of the conditions, the Company will confirm this to CRESTCo.

No temporary documents of title will be issued. Definitive certificates in respect of New Ordinary Shares are expected to be posted to Qualifying non-CREST Shareholders by no later than 20 October 2006. New Ordinary Shares are expected to be credited to the CREST stock accounts of Qualifying CREST Shareholders by no later than 8.00 a.m. on 11 October 2006. Qualifying non-CREST Shareholders who have received an Existing Shareholder Offer Application Form in respect of their Existing Shareholder Offer Entitlements pursuant to the Existing Shareholder Offer should refer to paragraph 2.1 of this Part XII: “Terms and Conditions of the Existing Shareholder Offer”. Qualifying CREST Shareholders who hold Existing Shareholder Offer Entitlements in uncertificated form pursuant to the Existing Shareholder Offer should refer to paragraph 2.2 of this Part XII: “Terms and Conditions of the Existing Shareholder Offer”.

All documents and cheques posted to or by Qualifying Shareholders (or their agents) will be posted at the risk of the Qualifying Shareholder (or their agents).

Any Qualifying Shareholder who has sold or transferred all or part of his/her registered holding(s) of GUS Shares prior to the close of business on 13 September 2006 is advised to consult his/her stockbroker, bank or other agent through whom the sale or transfer was effected or another professional adviser authorised under FSMA as soon as possible, since the Existing Shareholder Offer Entitlements and the invitation to acquire New Ordinary Shares under the Existing Shareholder Offer may be a benefit which may be claimed from him/her by the purchaser(s) or transferee(s) under the rules and regulations of the London Stock Exchange.

The latest time and date for acceptance and payment in full in cleared funds under the Existing Shareholder Offer is 3.00 p.m. on 5 October 2006. Qualifying non-CREST Shareholders are advised to post their Existing Shareholder Offer Application Forms and accompanying cheques by first class post in the United Kingdom or in the reply paid envelope provided by no later than 2 October 2006, so as to ensure they arrive at Lloyds TSB Registrars, Princess House, 1 Suffolk Lane, London, EC4R OAX by no later than 3.00 p.m. on 5 October 2006.

Further details of the procedure for application and payment are set out in paragraph 2 of this Part XII: “Terms and Conditions of the Existing Shareholder Offer” and, where relevant, in the Existing Shareholder Offer Application Form.

The attention of Overseas Shareholders is drawn to paragraph 5 of this Part XII: "Terms and Conditions of the Existing Shareholder Offer".

1.2 Conditions

The Existing Shareholder Offer will be conditional upon the Offer Price having been determined (whether at a price which is within, above or below the Indicative Offer Price Range), the admission of the New Ordinary Shares, issued and to be issued, to the Official List of the FSA and to trading on the London Stock Exchange's main market for listed securities and to CREST and such admission becoming effective and the Underwriting Agreement having become wholly unconditional and not being terminated in accordance with its terms on or prior to 20 October 2006 (or such later date as the Company, Merrill Lynch and UBS may agree). The Company, Merrill Lynch and UBS expressly reserve the right to determine, at any time prior to Admission, not to proceed with the Existing Shareholder Offer.

In the event that the Existing Shareholder Offer does not become unconditional, no New Ordinary Shares will be issued under the Existing Shareholder Offer and all monies will be returned (at the applicant's sole risk) without payment of interest, to applicants as soon as practicable following the lapse of the Existing Shareholder Offer. The interest earned on such monies will be retained for the benefit of the Company.

Subject to applicable law, you will not be entitled to exercise any remedy of rescission for innocent misrepresentation (including pre-contractual representations) at any time after acceptance. This does not affect any other rights you may have, including, for the avoidance of doubt, any statutory withdrawal rights.

1.3 Practical Example

A Qualifying Shareholder (other than an Excluded Holder) holding 1,000 GUS Shares in certificated form at the Offer Record Time will be sent a personalised Existing Shareholder Application Form showing that he/she is entitled to apply up to £690.00 towards the subscription for New Ordinary Shares in the Existing Shareholder Offer. This has been calculated by multiplying the number of Existing Shareholder Offer Entitlements (1,000) by the nominal value per Existing Shareholder Offer Entitlement (69 pence). The Qualifying Shareholder may choose to apply any amount of money (provided such amount is a multiple of 69 pence) up to his/her maximum entitlement of £690.00 towards the subscription for New Ordinary Shares.

If he/she chooses to apply his/her maximum of £690.00, he/she must write that value in the box marked B on the Existing Shareholder Application Form and send a cheque or banker's draft for that amount to Lloyds TSB Registrars, Princess House, 1 Suffolk Lane, London, EC4R 0AX so as to arrive no later than 3.00 p.m. on 5 October 2006.

The Offer Price will be determined and is expected to be announced on 6 October 2006. When that price is determined, the number of shares the Qualifying Shareholder is able to subscribe for will also be determined.

The table below is indicative only and illustrates what a shareholder would receive following an application for £690.00 in the Existing Shareholder Offer for a range of Offer Prices:

Offer Price	Shares subscribed for at the Offer Price	Total value of shares subscribed for	Remaining funds	Refund to be:
475p	145	£688.75	125p	Given to charity on your behalf
515p	133	£684.95	505p	Returned to you by cheque
540p	127	£685.80	420p	Given to charity on your behalf
575p	120	£690.00	0p	—
610p	113	£689.30	70p	Given to charity on your behalf

2 Action to be taken

The action to be taken by Qualifying Shareholders in respect of the Existing Shareholder Offer depends on whether at the relevant time he/she has an Existing Shareholder Offer Application Form in respect of his/her Existing Shareholder Offer Entitlements or he/she has Existing Shareholder Offer Entitlements credited to his/her CREST stock account in respect of such entitlement.

CREST sponsored members should refer to their CREST sponsor, as only their CREST sponsor will be able to take the necessary action specified below to apply under the Existing Shareholder Offer in respect of the Existing Shareholder Offer Entitlements of such members held in CREST. CREST members who wish to apply under the Existing Shareholder Offer in respect of their Existing Shareholder Offer Entitlements in CREST should refer to the CREST Manual for further information on the CREST procedures referred to below.

Subject to the provisions of paragraph 7.4 of this Part XII: "Terms and Conditions of the Existing Shareholder Offer" of this document, New Ordinary Shares for which application is made and accepted in certificated form

will be delivered to the relevant Qualifying non-CREST Shareholder to the extent that his/her Existing Shareholder Offer Entitlements arise as a result of holding GUS Shares in certificated form, and will be delivered to the relevant Qualifying CREST Shareholder to the stock account in CREST in which such Qualifying CREST Shareholder held his/her GUS Shares to the extent that his/her Existing Shareholder Offer Entitlements arise as a result of holding GUS Shares in uncertificated form.

2.1 If you have an Existing Shareholder Offer Application Form in respect of your Existing Shareholder Offer Entitlements under the Existing Shareholder Offer

2.1.1 General

Qualifying non-CREST Shareholders (other than Excluded Holders) will have received an Existing Shareholder Offer Application Form enclosed with this document. The Existing Shareholder Offer Application Form shows the number of GUS Shares registered in the name of such shareholder at the Offer Record Time. It also shows the maximum number of Existing Shareholder Offer Entitlements as shown by the total number of Existing Shareholder Offer Entitlements allocated to him/her under the Existing Shareholder Offer. A Qualifying non-CREST Shareholder may apply to subscribe for New Ordinary Shares in respect of less, but not more, than his/her maximum number of Existing Shareholder Offer Entitlements should he/she wish to do so. He/she may also hold such an Existing Shareholder Offer Application Form by virtue of a *bona fide* market claim.

2.1.2 Market claims

Applications for New Ordinary Shares may only be made on the Existing Shareholder Offer Application Form which is personal to the Qualifying non-CREST Shareholder named thereon, and may not be sold, assigned or transferred, except to satisfy *bona fide* market claims in relation to purchases of GUS Shares through the market prior to 14 September 2006, the date on which, pursuant to the rules and regulations of the London Stock Exchange, the GUS Shares were marked "ex" the entitlement to participate in the Existing Shareholder Offer. Existing Shareholder Offer Application Forms may be split, but only to satisfy *bona fide* market claims, up to 3.00 p.m. on 3 October 2006. A Qualifying non-CREST Shareholder who has, prior to the ex-entitlement date, sold or otherwise transferred some or all of his/her GUS Shares should contact his/her stockbroker, bank or other agent authorised under the FSMA through whom the sale or transfer was effected as soon as possible and refer to the instructions regarding split applications set out in the accompanying Existing Shareholder Offer Application Form, since the invitation to acquire New Ordinary Shares under the Existing Shareholder Offer may, under the rules and regulations of the London Stock Exchange, represent a benefit which can be claimed from them by purchasers or transferees.

If the market claim is to be settled outside CREST, the beneficiary of the claim should follow the procedures set out in the accompanying Existing Shareholder Offer Application Form. If the market claim is to be settled in CREST, the beneficiary of the claim should follow the procedures set out in paragraph 2.2.5 of this Part XII: "Terms and Conditions of the Existing Shareholder Offer".

2.1.3 Application procedures

Qualifying non-CREST Shareholders wishing to apply for all or any of the Existing Shareholder Offer Entitlements for which they are entitled to subscribe for New Ordinary Shares should complete and sign the enclosed Existing Shareholder Offer Application Form in accordance with the instructions thereon and send or deliver it, in the reply paid envelope provided either by post or by hand (during normal business hours), to the Receiving Agent, Lloyds TSB Registrars, at Princess House, 1 Suffolk Lane, London, EC4R OAX, together with a Sterling denominated cheque or banker's draft to the value of the Existing Shareholder Offer Entitlements to be applied in subscribing for New Ordinary Shares on the Existing Shareholder Offer Application Form, as soon as practicable and, in any event, so as to be received not later than 3.00 p.m. on 5 October 2006, at which time the Existing Shareholder Offer will close and after which time Existing Shareholder Offer Application Forms will not be accepted (unless otherwise announced by the Company to a Regulatory Information Service). Existing Shareholder Offer Application Forms will not be valid unless signed in accordance with the instructions thereon.

Qualifying non-CREST Shareholders who submit a valid application using the Existing Shareholder Offer Application Form and accompanying payment will (subject to the terms and conditions set out in this document and in the Existing Shareholder Offer Application Form) be entitled to apply up to their full allocation of Existing Shareholder Offer Entitlements in subscribing for New Ordinary Shares.

Fractions of New Ordinary Shares will not be issued to Qualifying Shareholders. The Company will return by cheque to a Qualifying Shareholder (at the risk of the Qualifying Shareholder) the

amount by which his/her remittance exceeds the amount payable for the New Ordinary Shares to be subscribed for by him without interest save that individual amounts of £5.00 or less will not be so paid but will be donated to charity.

Qualifying non-CREST Shareholders should note that, except as set out in paragraph 2.3 of this Part XII: "Terms and Conditions of the Existing Shareholder Offer", applications, once made, will be irrevocable and will not be acknowledged. The Company reserves the right (but shall not be obliged) to treat any application not strictly complying with the terms and conditions of application as nevertheless valid. Any Qualifying non-CREST Shareholder who does not wish to subscribe for any New Ordinary Shares by applying for the Existing Shareholder Offer Entitlements to which he/she is entitled under the Existing Shareholder Offer should not complete or return the Existing Shareholder Offer Application Form.

All enquiries in connection with the procedure for application and completion of the Existing Shareholder Offer Application Form should be referred to Lloyds TSB Registrars on 0800 389 0306 (or +44 1903 276342 if you call from outside the United Kingdom), which is acting as Receiving Agent in respect of the Existing Shareholder Offer. For legal reasons, the Receiving Agent will not provide advice on the merits of the Existing Shareholder Offer or give any financial, investment or tax advice, for which you will need to consult your own legal, financial or taxation adviser.

2.1.4 Payments

All payments by Qualifying non-CREST Shareholders must be made by cheque or banker's draft in pounds sterling drawn on an account at a bank or building society in the United Kingdom, the Channel Islands or the Isle of Man, which is either a settlement member of the Cheque and Credit Clearing Company Limited or of the CHAPS Clearing Company Limited or which has arranged for its cheques and banker's drafts to be cleared through the facilities provided for members of any of those companies. Such cheques and banker's drafts must bear the appropriate sort code number in the top right hand corner and must be for the full amount payable on application. Any application or purported application may be rejected unless these requirements are fulfilled. Cheques drawn on most major high street banks and building societies in the United Kingdom will be satisfactory. If you are in any doubt, please contact the Receiving Agent, Lloyds TSB Registrars on 0800 389 0306 (or +44 1903 276342 if you are calling from outside the United Kingdom). For legal reasons, the Receiving Agent will not provide advice on the merits of the Existing Shareholder Offer or give any financial, investment or tax advice, for which you will need to consult your own legal, financial or taxation adviser.

Cheques or banker's drafts should be made payable to "Lloyds TSB Bank plc re: Experian Existing Shareholder Offer" and crossed "Account Payee only".

Cheques and banker's drafts will be presented for payment on receipt. The Company reserves the right to instruct the Receiving Agent to seek special clearance of cheques and banker's drafts to allow the Company to obtain full value for remittances at the earliest opportunity. No interest will be allowed on payments made before they are due and any interest on such payments will accrue to the benefit of the Company. It is a term of the Existing Shareholder Offer that cheques and banker's drafts will be honoured on first presentation and the Company may elect to treat as valid or invalid any applications made by Qualifying non-CREST Shareholders in respect of which cheques are not so honoured. If any cheque or banker's draft is presented for payment before the conditions of the Existing Shareholder Offer are fulfilled, the application monies will be kept in a separate interest bearing bank account, with any interest being retained for the benefit of the Company until all conditions of the Existing Shareholder Offer are satisfied or waived. In the event that the Existing Shareholder Offer does not become unconditional, no New Ordinary Shares will be issued under the Existing Shareholder Offer and all monies will be returned (at the applicant's sole risk) without payment of interest, to applicants as soon as practicable following the lapse of the Existing Shareholder Offer. The interest earned on such monies will be retained for the benefit of the Company.

It is a term of the Existing Shareholder Offer that cheques should be honoured on first presentation and if any cheque or other remittance is presented for payment and not so honoured, it will be treated as invalid. However, the Company may (in its absolute discretion) elect to treat any acceptance in respect of New Ordinary Shares to which such cheque or other remittance relates as valid. Qualifying non-CREST Shareholders who are paying by cheque are advised to post their Existing Shareholder Offer Application Forms and accompanying cheques by first class post in the United Kingdom or in the reply paid enveloped provided by no later than 2 October 2006, so as to ensure that they arrive at Lloyds TSB Registrars, Princess House, 1 Suffolk Lane, London, EC4R 0AX by no later than 3.00 p.m. on 5 October 2006.

2.1.5 Effect of application

All documents and remittances sent by post by or to an applicant (or as the applicant may direct) will be sent at the applicant's own risk. By completing and delivering an Existing Shareholder Offer Application Form, each Qualifying non-CREST Shareholder (as the applicant(s)):

- (i) agrees that his/her application, the acceptance of his/her application and the contract resulting therefrom under the Existing Shareholder Offer shall be governed by, and construed in accordance with, English law and that the courts of England and Wales will have exclusive jurisdiction to settle any dispute which may arise out of or in connection with such matters, irrevocably submits to the jurisdiction of the courts of England and Wales and waives any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum;
- (ii) confirms that, in making the application, he/she is not relying on any information or representation other than such as may be contained in this document and he/she, accordingly, agrees that no person responsible solely or jointly for this document or any part of it or involved in the preparation of this document shall have any liability for any representation or information not contained in this document and that he/she will be deemed to have notice of all the information contained in this document;
- (iii) warrants that he/she is not (and is not acting on behalf of) a person resident in Australia, Canada or Japan and he/she is not applying, nor is he/she applying on behalf of a party, with a view to the re-offer, re-sale or delivery of the New Ordinary Shares directly or indirectly in or into Australia, Canada or Japan or to a person resident in Australia, Canada or Japan or to any person who he/she believes is purchasing or subscribing for the New Ordinary Shares for the purpose of such re-sale, re-offer or delivery;
- (iv) warrants that either: (a) he/she is not in the United States; or (b) it is in the United States and is a QIB acquiring such New Ordinary Shares for its own account or the account of a QIB and have read, understood and gives the representations, agreements and acknowledgements set out under the subheading "Securities laws and transfer restrictions" in paragraph 20 of Part XIII: "Additional Information" of this document; and
- (v) represents and warrants that he/she is not a person otherwise prevented by legal or regulatory restrictions from applying for New Ordinary Shares or acting on behalf of any such person on a non-discretionary basis.

Further representations and warranties are contained in the Existing Shareholder Offer Application Form.

The Company may treat as invalid any application or purported application for New Ordinary Shares to which an Existing Shareholder Offer Application Form relates if the Existing Shareholder Offer Application Form: (a) appears to the Company to have been executed in or despatched from the United States or any Excluded Territory or otherwise in a manner which may involve a breach of the laws of any jurisdiction or if it believes the same may violate any applicable legal or regulatory requirement; (b) provides an address in the United States or any Excluded Territory for delivery of definitive share certificates for New Ordinary Shares (or any jurisdiction outside the United Kingdom in which it would be unlawful to deliver such certificates); or (c) purports to exclude any agreement, confirmation, representation or warranty required by this paragraph 2.1.5 of this Part XII: "Terms and Conditions of the Existing Shareholder Offer".

If a Qualifying non-CREST Shareholder does not wish to apply for the New Ordinary Shares under the Existing Shareholder Offer, he/she should take no action and should not complete or return the Existing Shareholder Offer Application Form.

2.1.6 Discretion as to validity of acceptances

If an entitlement to New Ordinary Shares is not validly taken up in accordance with the procedures laid down for acceptance and payment by no later than 3.00 p.m. on 5 October 2006, then that application will be deemed to have been declined and will lapse. However, the Company reserves the right (but shall not be obliged) to accept:

- (i) Existing Shareholder Offer Application Forms and accompanying remittances for the full amount due which are received through the post not later than 9.30 a.m. on 6 October 2006 (the cover bearing a legible postmark dated not later than 3.00 p.m. on 5 October 2006); and
- (ii) acceptances in respect of which remittances are received prior to 3.00 p.m. on 5 October 2006 from an authorised person (as defined in section 31(2) FSMA) specifying

the Existing Shareholder Offer Entitlements concerned and an undertaking by that person to lodge the relevant Existing Shareholder Offer Application Form, duly completed, in due course.

The Company may also (in its sole discretion) treat an Existing Shareholder Offer Application Form as valid and binding on the person(s) by whom or on whose behalf it is lodged even if it is not completed in accordance with the relevant instructions or is not accompanied by a valid power of attorney where required.

2.2 If you have Existing Shareholder Offer Entitlements credited to your stock account in CREST in respect of your entitlement under the Existing Shareholder Offer

2.2.1 General

Save as provided in paragraph 5 of this Part XII: "Terms and Conditions of the Existing Shareholder Offer" in relation to certain Overseas Shareholders, each Qualifying CREST Shareholder will receive a credit to his/her stock account in CREST of his/her Existing Shareholder Offer Entitlements equal to the maximum value of New Ordinary Shares for which he/she is entitled to apply under the Existing Shareholder Offer.

The CREST stock account to be credited will be the account in which the relevant Qualifying CREST Shareholder held his/her GUS Shares at the Offer Record Time in respect of which the Existing Shareholder Offer Entitlements have been allocated. Application has been made for the Existing Shareholder Offer Entitlements of Qualifying CREST Shareholders to be admitted to CREST. The Existing Shareholder Offer Entitlements are expected to be admitted to CREST with effect from 15 September 2006. The Existing Shareholder Offer Entitlements will also be enabled for settlement in CREST on 15 September 2006. Applications through the CREST system will only be made in respect of the Qualifying CREST Shareholder originally entitled or persons entitled by virtue of *bona fide* market claims.

If for any reason the Existing Shareholder Offer Entitlements cannot be admitted to CREST by, or the stock accounts of Qualifying CREST Shareholders cannot be credited by, 5:30 p.m. on 15 September 2006 or such later time as the Company may decide, an Existing Shareholder Offer Application Form will be sent out to each Qualifying CREST Shareholder in substitution for the Existing Shareholder Offer Entitlements credited to his stock account in CREST. In these circumstances the expected timetable as set out in this document will be adjusted if and as appropriate and the provisions of this document applicable to Qualifying non-CREST Shareholders with Existing Shareholder Offer Application Forms will apply to Qualifying CREST Shareholders who receive Existing Shareholder Offer Application Forms.

CREST members who wish to apply for New Ordinary Shares in respect of some or all of their Existing Shareholder Offer Entitlements should refer to the CREST Manual for further information on the CREST procedures referred to below. Should you need advice with regard to these procedures, please contact Lloyds TSB Registrars on 0800 389 0306 (or +44 1903 276342 if you call from outside the United Kingdom). If you are a CREST sponsored member you should consult your CREST sponsor if you wish to apply for New Ordinary Shares as only your CREST sponsor will be able to take the necessary action to make this application in CREST. CREST Members should note that cash settlement within CREST usually ceases at 2.00 p.m. and submission of USE instructions should therefore be made by reference to this deadline in order to ensure settlement takes place by 3.00 p.m. on 5 October 2006.

2.2.2 Market claims

The Existing Shareholder Offer Entitlements will constitute a separate security for the purposes of CREST. Although Existing Shareholder Offer Entitlements will be admitted to CREST and be enabled for settlement, applications in respect of Existing Shareholder Offer Entitlements may only be made by the Qualifying CREST Shareholder originally entitled or by a person entitled by virtue of a *bona fide* market claim transaction. Transactions identified by the CREST Claims Processing Unit as "cum" the entitlement to Existing Shareholder Offer Entitlements will generate an appropriate market claim transaction and the relevant Existing Shareholder Offer Entitlements will thereafter be transferred accordingly.

2.2.3 USE instructions

Qualifying CREST Shareholders who wish to apply for all or some of their Existing Shareholder Offer Entitlements in CREST to subscribe for New Ordinary Shares must send (or, if they are CREST sponsored members, procure that their CREST sponsor sends) an Unmatched Stock Event ("USE") instruction to CRESTCo which, on its settlement, will have the following effect:

- (i) the crediting of a stock account of Lloyds TSB Registrars under the participant ID and member account ID specified below, with a number of Existing Shareholder Offer Entitlements corresponding to the number of Existing Shareholder Offer Entitlements to be applied to subscribe for New Ordinary Shares; and
- (ii) the creation of a CREST payment, in accordance with the CREST payment arrangements, in favour of the payment bank of Lloyds TSB Registrars in respect of the amount specified in the USE instruction which must be the full amount payable on application for the amount of Existing Shareholder Offer Entitlements referred to in (i) above.

2.2.4 Content of USE instructions

The USE instruction must be properly authenticated in accordance with CRESTCo's specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

- (i) the number of Existing Shareholder Offer Entitlements in respect of which application to subscribe for New Ordinary Shares is being made (and hence the number of the Existing Shareholder Offer Entitlement(s) being delivered to Lloyds TSB Registrars);
- (ii) the ISIN of the Existing Shareholder Offer Entitlements. This is JE00B1DQ9D77;
- (iii) the participant ID of the accepting CREST member;
- (iv) the member account ID of the accepting CREST member from which the Existing Shareholder Offer Entitlement(s) are to be debited;
- (v) the participant ID of Lloyds TSB Registrars, in its capacity as a CREST receiving agent. This is 6RA30;
- (vi) the member account ID of Lloyds TSB Registrars, in its capacity as a CREST receiving agent. This is RA236101;
- (vii) the amount payable by means of a CREST settlement bank payment obligation (as defined in the CREST Manual) on settlement of the USE instruction. This must be the full amount payable on application for the amount of Existing Shareholder Offer Entitlements referred to in (i) above;
- (viii) the intended settlement date. This must be on or before 3.00 p.m. on 5 October 2006; and
- (ix) the Corporate Action Number for the Existing Shareholder Offer. This will be available by viewing the relevant corporate action details in CREST.

In order for an application under the Existing Shareholder Offer to be valid, the USE instruction must comply with the requirements as to authentication and contents set out above and must settle on or before 3.00 p.m. on 5 October 2006.

In order to assist prompt settlement of the USE instruction, CREST members (or their sponsors, where applicable) may consider adding the following non-mandatory fields to the USE instruction:

- (i) a contact name and telephone number (in the free format shared note field); and
- (ii) a priority of at least 80.

CREST members and, in the case of CREST sponsored members, their CREST sponsors, should note that the last time at which a USE instruction must settle on 5 October 2006 in order to be valid is 3.00 p.m. on that day. CREST Members should note that cash settlement within CREST usually ceases at 2.00 p.m. and submission of USE instructions should therefore be made by reference to this deadline in order to ensure settlement takes place by 3.00 p.m. on 5 October 2006.

In the event that the Existing Shareholder Offer does not become unconditional the Existing Shareholder Offer will lapse, no New Ordinary Shares will be transferred under the Existing Shareholder Offer, the Existing Shareholder Offer Entitlements admitted to CREST will be disabled and the Receiving Agent will refund the amount paid by a Qualifying CREST Shareholder by way of a CREST payment, without interest, within 14 days thereafter. The interest earned on such monies will be retained for the benefit of the Company.

2.2.5 Deposit of Existing Shareholder Offer Entitlements into, and withdrawal from, CREST

A Qualifying non-CREST Shareholder's entitlement under the Existing Shareholder Offer as shown by the number of Existing Shareholder Offer Entitlements set out in his/her Existing Shareholder Offer Application Form may be deposited into CREST (either into the account of the Qualifying non-CREST Shareholder named in the Existing Shareholder Offer Application Form or into the name of a person entitled by virtue of a *bona fide* market claim). Similarly, Existing Shareholder Offer Entitlements held in CREST may be withdrawn from CREST so that the entitlement under the Existing Shareholder Offer is reflected in an Existing Shareholder Offer Application Form. Normal CREST procedures (including timings) apply in relation to any such deposit or withdrawal, subject (in the case of a deposit into CREST) as set out in the Existing Shareholder Offer Application Form.

A holder of an Existing Shareholder Offer Application Form who is proposing so to deposit the entitlement set out in such form is recommended to ensure that the deposit procedures are implemented in sufficient time to enable the person holding or acquiring the Existing Shareholder Offer Entitlements following their deposit into CREST to take all necessary steps in connection with applying for the Existing Shareholder Offer Entitlements to take up the entitlement to New Ordinary Shares prior to 3.00 p.m. on 5 October 2006.

In particular, having regard to normal processing times in CREST and on the part of Lloyds TSB Registrars, the recommended latest time for depositing an Existing Shareholder Offer Application Form with the CREST Courier and Sorting Service, where the person entitled wishes to hold the entitlement under the Existing Shareholder Offer set out in such Existing Shareholder Offer Application Form as Existing Shareholder Offer Entitlements in CREST, is 3.00 p.m. on 2 October 2006, and the recommended latest time for receipt by CRESTCo of a dematerialised instruction requesting withdrawal of Existing Shareholder Offer Entitlements from CREST is 4.30 p.m. on 29 September 2006, in either case so as to enable the person acquiring or (as appropriate) holding the Existing Shareholder Offer Entitlements following the deposit or withdrawal (whether as shown in an Existing Shareholder Offer Application Form or held in CREST) to take all necessary steps in connection with applying in respect of the Existing Shareholder Offer Entitlements prior to 3.00 p.m. on 5 October 2006.

Delivery of an Existing Shareholder Offer Application Form with the CREST deposit form duly completed whether in respect of a deposit into the account of the Qualifying Shareholder named in the Existing Shareholder Offer Application Form or into the name of another person, shall constitute a representation and warranty to the Company and Lloyds TSB Registrars by the relevant CREST member(s) that it is/they are not in breach of the provisions of the notes under the paragraph headed "Instructions for depositing entitlements under the Existing Shareholder Offer into CREST" on page 2 of the Existing Shareholder Offer Application Form, and a declaration to the Company and Lloyds TSB Registrars from the relevant CREST member(s) that it is/they are not citizen(s) or resident(s) of the United States, Australia, Canada or Japan or if it/they are in the United States that it/they give the representations, agreements and acknowledgements set out under the subheading "Securities laws and transfer restrictions" in paragraph 20 of Part XIII: "Additional Information" of this document and, where such deposit is made by a beneficiary of a market claim, a representation and warranty that the relevant CREST member(s) is/are entitled to apply under the Existing Shareholder Offer by virtue of a *bona fide* market claim.

2.2.6 Validity of application

A USE instruction complying with the requirements as to authentication and contents set out above which settles by no later than 3.00 p.m. on 5 October 2006 will constitute a valid application under the Existing Shareholder Offer. CREST Members should note that cash settlement within CREST usually ceases at 2.00 p.m. and submission of USE instructions should therefore be made by reference to this deadline in order to ensure settlement takes place by 3.00 p.m. on 5 October 2006.

2.2.7 CREST procedures and timings

CREST members and (where applicable) their CREST sponsors should note that CRESTCo does not make available special procedures in CREST for any particular corporate action. Normal system timings and limitations will therefore apply in relation to the input of a USE instruction and its settlement in connection with the Existing Shareholder Offer. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST sponsored member, to procure that his CREST sponsor takes) such action as shall be necessary to ensure that a valid application is made as stated above by 3.00 p.m. on 5 October 2006. In this connection CREST members and (where applicable) their CREST sponsors are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

2.2.8 Incorrect or incomplete applications

If a USE instruction includes a CREST payment for an incorrect sum, the Company through Lloyds TSB Registrars reserves the right:

- (i) to reject the application in full and to refund the payment to the CREST member in question;
- (ii) in the case that an insufficient sum is paid, to treat the application as a valid application to apply such lesser whole number of Existing Shareholder Offer Entitlements in purchasing New Ordinary Shares as would be able to be applied for with that payment and to refund any unutilised sum (without interest) to the CREST member in question; or
- (iii) in the case that an excess sum is paid, to treat the application as a valid application for New Ordinary Shares in respect of all the Existing Shareholder Offer Entitlements referred to in the USE instruction and to refund any unutilised sum (without interest) to the CREST member in question.

2.2.9 Effect of valid application

A CREST member who makes or is treated as making a valid application in accordance with the above procedures will thereby:

- (i) pay the amount payable on application in accordance with the above procedures by means of a CREST payment in accordance with the CREST payment arrangements (it being acknowledged that the payment to Lloyds TSB Registrars' payment bank in

accordance with the CREST payment arrangements shall, to the extent of the payment, discharge in full the obligation of the CREST member to pay to the Company the amount payable on application);

- (ii) request that the New Ordinary Shares to which he/she will become entitled be issued to him/her on the terms set out in this document;
- (iii) agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute which may arise out of or in connection with any application or contract resulting from the Existing Shareholder Offer, irrevocably submit to the jurisdiction of the courts of England and Wales and waive any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum;
- (iv) warrant that he/she is not (and are not acting on behalf of) a person resident in Australia, Canada, or Japan and he/she is not applying, nor are you applying on behalf of a party, with a view to the re-offer, re-sale or delivery of the New Ordinary Shares directly or indirectly in or into Australia, Canada, or Japan or to a person resident in Australia, Canada, or Japan or to any person who he/she believes is purchasing or subscribing for the New Ordinary Shares for the purpose of such re-sale, re-offer or delivery;
- (v) warrant that either: (a) he/she is not in the United States; or (b) it is in the United States and is a QIB acquiring such New Ordinary Shares for its own account or the account of a QIB and have read, understood and gives the representations, agreements and acknowledgements set out under the subheading "Securities laws and transfer restrictions" in paragraph 20 of Part XIII: "Additional Information" of this document;
- (vi) represent and warrant that he/she is not, and nor is he/she applying as nominee or agent for, a person who is or may be liable to notify and account for tax under the Stamp Duty Reserve Tax Regulations 1986 at any of the increased rates referred to in section 93 (depository receipts) or section 96 (clearance services) of the Finance Act 1986;
- (vii) confirm that in making such application he/she is not relying on any information or representation other than that contained in this document and agree that no person responsible solely or jointly for this document or any part of it or involved in the preparation of this document, shall have any liability for any information or representation not contained in this document and further agree that having had the opportunity to read this document, he/she will be deemed to have had notice of all the information contained in this document; and
- (viii) represent and warrant that he/she is the Qualifying CREST Shareholder originally entitled to the Existing Shareholder Offer Entitlements or that he/she has received such Existing Shareholder Offer Entitlements by virtue of a *bona fide* market claim.

2.3 Withdrawal rights

Applicants wishing to exercise statutory withdrawal rights after the publication by the Company of a prospectus supplementing this document, including a supplementary prospectus if the Offer Price is outside the Indicative Offer Price Range, shall have at least two clear Business Days following publication of the Prospectus and must do so by lodging a written notice of withdrawal (which shall not include a notice sent by facsimile or any other form of electronic communication) with the Receiving Agent. Notice of withdrawal given by any other means or which is deposited with or received by the Receiving Agent after expiry of such period will not constitute a valid withdrawal.

3 Money Laundering Regulations

If the value of an application exceeds £9,000 (approximately 15,000 Euro) (or is one of a series of linked applications, the aggregate value of which exceeds that amount) and either payment is not made by a cheque drawn on an account in the name of the applicant and/or the account from which payment is to be made is not held within an institution that is authorised in the United Kingdom by the Financial Services Authority under FSMA or that is an EU authorised credit institution, as defined in the First Banking Consolidation Directive (2000/12/EC) as referred to in the verification of identity requirements of the Money Laundering Regulations, the Money Laundering Regulations will apply.

The Receiving Agent is entitled to require, at its absolute discretion, verification of identity from any person submitting an Existing Shareholder Offer Application Form (the "applicant") including, without limitation, any person who either tenders payment by way of a cheque or banker's draft drawn on an account in the name of a person or persons other than the applicant or who appears to the Receiving Agent to be acting on behalf of some other person. Submission of an Existing Shareholder Offer Application Form will constitute a warranty and undertaking by the applicant that the Money Laundering Regulations will not be breached by the

acceptance of the remittance and an undertaking by the applicant to provide promptly to the Receiving Agent such information as may be specified by the Receiving Agent as being required for the purpose of the Money Laundering Regulations.

Pending the provision of evidence satisfactory to the Receiving Agent as to identity, the Receiving Agent may, after consultation with the Company and having taken into account its representations, retain an Existing Shareholder Offer Application Form lodged by an applicant for New Ordinary Shares and/or the cheque or banker's draft relating to it and/or not deliver any share certificate or credit any CREST account with New Ordinary Shares in respect of them. If satisfactory evidence of identity has not been provided within a reasonable time, then the Company may, in its absolute discretion, treat the relevant acceptance as invalid but will be without prejudice to the rights of the Receiving Agent and the Company (or either of them) entitled to take proceedings to recover any loss suffered by them as a result of the failure of the applicant to provide satisfactory evidence. In that case, the application monies (without interest) will be returned to the bank or building society account from which payment was made.

The Receiving Agent shall be entitled, at its sole discretion, to determine whether the verification of identity requirements apply to any applicant and whether such requirements have been satisfied and none of the Receiving Agent or the Company will be liable to any person for any loss or damage suffered or incurred (or alleged) directly or indirectly, as a result of the exercise of such discretion.

The following guidance is provided in order to reduce the likelihood of difficulties, delays and potential rejection of an application (but does not limit the right of the Receiving Agent to require verification of identity as stated above):

- (i) applicants are urged, if possible, to make their payment by their own cheque. If this is not practicable and an applicant uses a cheque drawn by a building society or other third party or banker's draft, the applicant should:
 - (a) write the applicant's name and address on the back of the building society cheque, banker's draft or third party cheque and, in the case of an individual, record his/her date of birth against his/her name;
 - (b) if a building society cheque or bankers' draft is used, ask the building society or bank to endorse on the cheque or the draft the full name and account number of the person whose building society or bank account is being debited or to endorse those details on the back of the cheque and validate such endorsement by a stamp and an authorised signature; and
 - (c) ensure that one of the following documents is enclosed with the Existing Shareholder Offer Application Form: evidence of their respective names and addresses from an appropriate third party, for example recent original bills from a gas, electricity or telephone company, or a bank statement, in each case bearing the applicant's name and address. Originals of such documents are required and will be returned by post at the applicant's own risk in due course; and
- (ii) if an Existing Shareholder Offer Application Form is delivered by hand, the applicant should ensure that he/she has with him/her evidence of identity bearing his/her photograph, for example, a valid full passport, together with evidence of his/her address.

If an Existing Shareholder Offer Application Form is submitted by a person who is not a UK or EU regulated person or institution (e.g., a United Kingdom financial institution) which is itself subject to the Money Laundering Regulations as agent for one or more persons, irrespective of the value of the application, the Receiving Agent is obliged to take reasonable measures to establish the identity of the person or persons on whose behalf the application is being made. Applicants making an application as agent should specify on the Existing Shareholder Offer Application Form if they are a UK or EU regulated person or institution.

If an Existing Shareholder Offer Application Form is submitted by a UK or EU regulated person or institution which is itself subject to the Money Laundering Regulations as agent, such person or institution and not the Receiving Agent is responsible for the verification of the identity of the person on whose behalf the Existing Shareholder Offer Application Form is submitted. All enquiries in connection with the procedure for application and completion of the Existing Shareholder Offer Application Form should be referred to the Receiving Agent, Lloyds TSB Registrars on 0800 389 0306 (+44 1903 276 342 if you are calling from outside the UK). This helpline is available from 8.30 a.m. to 5.30 p.m. Monday to Friday (excluding public holidays) and is expected to remain open until 17 November 2006. Please note that calls may be monitored or recorded. For legal reasons, the Receiving Agent will not provide advice on the merits of the Existing Shareholder Offer or give any financial, investment or tax advice, for which you will need to consult your own legal, financial or taxation adviser.

If an applicant holds Existing Shareholder Offer Entitlements in CREST and applies for New Ordinary Shares in respect of some or all of his/her Existing Shareholder Offer Entitlements as agent for one or more persons and the applicant is not a UK or EU regulated person or institution (e.g. a UK financial institution), then, irrespective of the value of the application the Receiving Agent is obliged to take reasonable measures to establish the identity of the person on whose behalf the applicant is making the application. The applicant must therefore contact the Receiving Agent before sending any USE or other instruction so that appropriate measures may be taken.

Submission of a USE instruction which on settlement constitutes a valid application constitutes a warranty and undertaking by the applicant to provide promptly to the Receiving Agent such information as may be

specified by the Receiving Agent as being required for the purposes of the Money Laundering Regulations. Pending the provision of evidence satisfactory to the Receiving Agent as to identity, the Receiving Agent may in its absolute discretion take, or omit to take, such action as it may determine to prevent or delay transfer of the New Ordinary Shares concerned. If satisfactory evidence of identity has not been provided within a reasonable time, then the application for the New Ordinary Shares represented by the USE instruction will not be valid. This is without prejudice to the right of the Company to take proceedings to recover any loss suffered by it as a result of failure to provide satisfactory evidence.

4 Taxation

Your attention is drawn to Part X: "Taxation" of this document. If you are in any doubt as to your tax position, you should consult your own professional adviser without delay.

5 Overseas Shareholders

No person receiving a copy of this document and/or an Existing Shareholder Offer Application Form and/or a credit of Existing Shareholder Offer Entitlements to a stock account in CREST in any territory may treat the same as constituting an invitation or offer to him nor should he in any event use such Existing Shareholder Offer Application Form unless, in the relevant territory, such an invitation or offer could lawfully be made to him or such Existing Shareholder Offer Application Form could lawfully be used by him without contravention of any registration or other requirements. No documents relating to the Global Offer have been submitted to the clearance of any authorities, other than those of the UK and Jersey.

The New Ordinary Shares have not been and will not be registered under the US Securities Act or qualified for sale under the laws of any state of the United States. The New Ordinary Shares may not be offered or sold in the United States, except to QIBs in transactions exempt from the registration requirements of the US Securities Act. You are notified that the sellers of the New Ordinary Shares may be relying on the exemption from the provisions of Section 5 of the US Securities Act provided by Rule 144A.

The New Ordinary Shares have not been and will not be qualified for distribution or registered under the securities laws of Australia, Canada or Japan. Save with the prior consent of the Company, Merrill Lynch or UBS, the New Ordinary Shares may not be offered, sold, transferred or delivered, directly or indirectly, in Australia, Canada or Japan or in any of their states, provinces, territories or possessions or areas subject to their jurisdiction or as a result of an application known to originate in any Excluded Territory, or to a citizen of, or a person resident in, any Excluded Territory or to a corporation, partnership or other entity created or organised in or under the laws of any Excluded Territory or to an estate or trust which is subject to the taxation of any Excluded Territory regardless of the source of its income.

Accordingly, save with the prior consent of the Company, Merrill Lynch or UBS, copies of this document, the Existing Shareholder Offer Application Forms, the Pricing Statement, any supplementary prospectus and any related documents are not being, and must not be, mailed or otherwise distributed or sent in or into the United States or the Excluded Territories. Persons applying for New Ordinary Shares in the Existing Shareholder Offer shall be deemed to represent and warrant that they are not in the United States unless they are a QIB and will not, as principal or agent, offer, sell, transfer or deliver, directly or indirectly, as part of the distribution of the New Ordinary Shares, any New Ordinary Shares being purchased to any person in any Excluded Territory or as a result of an application known to originate in any Excluded Territory.

6 Times and dates

The Company shall in its discretion and after consultation with its financial and legal advisers be entitled to amend the dates for the Price Determination Date and the dates that dealings in New Ordinary Shares commence and amend or extend the latest date for acceptance under the Existing Shareholder Offer and all related dates set out in this document and in such circumstances shall notify such amendment to a Regulatory Information Service and, if appropriate, Qualifying Shareholders.

The Price Determination Date is currently expected to be 6 October 2006. However, the Company reserves the right to change the Price Determination Date.

7 Listing, dealings and settlement of Ordinary Shares

7.1 Delisting of GUS Shares

The last day for dealings in GUS Shares is expected to be 6 October 2006, following which GUS Shares will be suspended from the Official List and the London Stock Exchange's market for listed securities. No transfers of GUS Shares will be registered after that date.

7.2 Listing of Ordinary Shares

Applications have been made to the FSA for admission of the Ordinary Shares to the Official List and to the London Stock Exchange for admission of the Ordinary Shares to trading on its main market for listed securities. Subject to the Global Offer becoming unconditional in all respects, it is expected that Admission of the Ordinary Shares will become effective and that dealings in the Ordinary Shares, fully paid, will commence by no later than 8.00 a.m. on 11 October 2006.

7.3 Admission to CREST

Applications will be made for the Ordinary Shares to be admitted to CREST. CRESTCo requires the Company to confirm to it that certain conditions imposed by the CREST Rules are satisfied before CRESTCo will admit any security to CREST. It is expected that these conditions will be satisfied in respect of the Ordinary Shares on admission of the Ordinary Shares to the Official List. As soon as practicable after satisfaction of the conditions, the Company will confirm this to CRESTCo.

7.4 Settlement

Subject to the satisfaction of the conditions of the Global Offer, the New Ordinary Shares to which Qualifying Shareholders are entitled under the Existing Shareholder Offer (and for which they validly apply) will be delivered and:

- (i) to the extent the entitlement arises as a result of a holding of GUS Shares in certificated form at the Offer Record Time, in certificated form in the name of the relevant Qualifying non-CREST Shareholder with the relevant share certificate expected to be despatched by post, at the applicant's risk, by no later than 20 October 2006; and
- (ii) to the extent the entitlement arises as a result of a holding of GUS Shares in uncertificated form at the Offer Record Time, New Ordinary Shares will be credited to the appropriate stock accounts (under the same participant and account ID that applied to the GUS Shares), with entitlements to New Ordinary Shares with effect from 11 October 2006.

Notwithstanding any other provision of this document or of the Existing Shareholder Offer Application Form, the Company reserves the right to deliver any New Ordinary Shares applied for through CREST in certificated form. In normal circumstances, this right is only likely to be exercised in the event of any interruption, failure or breakdown of CREST (or any part of CREST), or on the part of the facilities and/or systems operated by Lloyds TSB Registrars in connection with CREST. This right may also be exercised if the correct details in respect of *bona fide* market claims (such as the CREST member account ID and CREST participant ID details) are not provided as requested on the Existing Shareholder Offer Application Form.

Qualifying Shareholders who are CREST sponsored members should refer to their CREST sponsor regarding the action to be taken in connection with this document and the Existing Shareholder Offer.

8 Governing law

The terms and conditions of the Existing Shareholder Offer as set out in this document and the Existing Shareholder Offer Application Form shall be governed by, and construed in accordance with, the laws of England and Wales.

9 Jurisdiction

The courts of England and Wales are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with the Existing Shareholder Offer, this document and/or the Existing Shareholder Offer Application Form. By accepting New Ordinary Shares in accordance with the instructions set out in this document and, in the case of Qualifying non-CREST Shareholders, the Existing Shareholder Offer Application Form, Qualifying Shareholders irrevocably submit to the jurisdiction of the courts of England and Wales and waive any objection to proceedings in any such court on the ground of venue or on the ground that proceedings have been brought in an inconvenient forum.