



FORMOPROXY 2010

Business Reply
Licence Number
RSBH-UXKS-LRBC

PXS
34 Beckenham Road
BECKENHAM
BR3 4TU



Notes to the Proxy Form

1. A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or proxies to attend, speak and vote instead of him/her. A proxy need not be a shareholder of the company.

2. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. You may not appoint more than one proxy to exercise rights attached to any one share. To appoint more than one proxy, you must indicate the number of shares in respect of which you are making this appointment in the space provided for your first named proxy and either obtain (an) additional Form(s) of Proxy from the Company's registrar, Capita Registrars Ltd by calling the shareholder helpline: 0871 664 0300 (Lines are open 8.30am - 5.30pm Mon - Fri. Calls cost 10p a minute plus network extras), or photocopy this form. Please return all the Forms of Proxy together and tick the box to indicate each form is one of multiple instructions being given. Please take care when completing the number of shares: if the total number of shares exceeds the total held by the shareholder, all appointments may be invalid.

3. To be valid, a Form of Proxy must be completed and any power of attorney or other authority under which it is executed (or a duly certified copy thereof) must be received by the Company's Registrar (Capita Registrars Ltd, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU) not less than 48 hours before the time for holding the meeting. Completion and return of a Form of Proxy will not preclude a shareholder subsequently from personally attending and voting at the AGM (in substitution for their proxy vote) if the shareholder decides to do so.

4. The Form of Proxy must be executed by or on behalf of the shareholder making the appointment. A corporation may execute the Form of Proxy either under its common seal or under hand of a duly authorised officer.

5. CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual. See the notes to the notice of meeting for further information on proxy appointment through CREST.

6. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority will be determined by the order in which the names stand on the Register of members in respect of the relevant joint holdings.

7. If you submit more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

8. Pursuant to regulation 41 of the Uncertified Securities Regulations 2001, the Company specifies that only those members registered on the Register of members of the Company as at 6pm on Monday 23 August 2010 or, if the Meeting is adjourned, on the Company's Register of members 48 hours before the time fixed for the adjourned meeting, shall be entitled to attend and/or vote at the Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the Register of members after 6pm on Monday 23 August 2010 or, if the Meeting is adjourned 48 hours before the time fixed for the adjourned Meeting, shall be disregarded in determining the rights of any person to attend or vote at the Meeting.

Proxy Form for Annual General Meeting

Before completing this form, please read the explanatory notes below.

I/We being a member of the Company appoint the Chairman of the meeting or*

as my/our proxy to attend, speak and vote all my/_____ (number of) shares on my/our behalf as indicated below at the Annual General Meeting of the Company to be held at 10.30am on 25 August 2010 at One New Oxford Street, High Holborn, London WC1A 1NU and at any adjournment of the meeting.

* If it is desired to appoint another person as your proxy, please delete the words "the Chairman of the meeting or", initial the alteration and insert the name of that person. If you wish to appoint the Chairman as your proxy, please leave this space blank. The person appointed as proxy does not have to be a shareholder of the Company but must attend the meeting in person.

Ordinary Resolutions	For	Against
1. To receive and adopt the Accounts for 2010		
2. To reappoint Grant Thornton LLP as auditors and to authorise the directors to determine their remuneration		
3. To reappoint Adrian Dunleavy as director		
4. To authorise the directors to allot shares		
Special resolutions		
5. To authorise the directors to disapply pre-emption rights		
6. To authorise the Company to make market purchases of its own shares		

Please indicate which way you wish your proxy to vote by inserting 'X' in the appropriate box. If you do not give such an indication regarding any resolution, the proxy will be authorised to vote or abstain from voting as he/she sees fit.

Please tick here if this proxy appointment is one of multiple appointments being made. For the appointment of more than one proxy, please refer to note 2.

Signature

Date

Full name

Address