

All correspondence should be addressed to the Managers

A. BILBROUGH & CO. LTD

50 Leman Street London EI 8HQ Telephone: 020 7772 8000 Facsimile: 020 7772 8200 E-mail: london@a-bilbrough.com www.lsso.com

20 February 2008

TO ALL MEMBERS

Dear Sirs

The Managers are pleased to announce the following appointments which take effect from 20 February 2008:

lan Gooch has been appointed Deputy Chief Executive.

lain Paul and Stephen Roberts have been appointed Directors.

Yours faithfully A BILBROUGH & CO LTD (MANAGERS)

