

## AIM RULE 31 Compliance Policy

The Board recognise it is vital to fully ensure complete compliance with AIM Rule 31 – and that as an AIM company we must have in place sufficient procedures, resources and controls to enable us to comply with the AIM rules.

In order to meet this requirement the company has put in place the following procedures, resources and controls:

	<b>EVENT</b>	<b>PROCEDURE</b>	<b>RESOURCES</b>	<b>CONTROLS</b>
1	Notify without delay any new developments which are not public knowledge concerning a change in our financial condition; our sphere of activity; the performance of our business; or our expectation of our performance, which, if made public, would be likely to lead to a substantial movement in the price of our AIM securities	The Board will discuss and identify any such developments and advise the Company Secretary for notification	Board, Company Secretary	Review by the Board AIM Committee
2	Prepare a half-yearly report in respect of the six month period from the end of the financial period for which financial information has been disclosed in our admission document and at least every subsequent six months thereafter;	The Financial Accountant will prepare the Half Yearly report in accordance with the timescales set out in the admission document for review by the Board	Board, Financial Accountant	Review by the Board
3	Publishing annual audited accounts which must be sent to our shareholders without delay and in any event not later than six months after the end of the financial year to which they relate;	Upon approval of the annual Audited results the Financial Accountant will contact the registrars and arrange for the documents to be sent out accordingly	Board, Financial Accountant, Registrars, Auditors	Review by the Board
4	Ensuring that our directors and applicable employees do not deal during a close period;	All Directors and applicable employees are notified that they are not allowed to deal during a close period on award of shares	Financial Accountant, Company Lawyers	

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<b>5</b>	<p>Ensuring that any document provided by the company to our shareholders, must be made available on our website, an electronic version is sent to the exchange and provision is made for it to be notified;</p>	<p>The Board will review any documents to be made and the agreed version will be sent to the Nominated Advisor/Company Secretary for notification to be made and the electronic version to be sent to the Exchange. This will be carried out by the Financial Accountant. The same document will be posted to the website by the Management/Financial Accountant.</p>	<p>Board, Financial Accountant, Website Agency, Nominated Advisor, Company Secretary, Management Accountant</p>	<p>Review by the Board</p>
<b>6</b>	<p>Ensuring that the Company complies at all times with AIM Rule 17 by making notifications, without delay, of the following (in consultation with the NOMAD):</p> <ul style="list-style-type: none"> <li>○ any deals by directors;</li> <li>○ any relevant changes to significant shareholders;</li> <li>○ any change in the accounting reference date;</li> <li>○ any change in the registered office;</li> <li>○ any change in the legal name;</li> <li>○ any change between actual performance/financial performance and any profit forecast;</li> <li>○ any decision to make a payment in respect of AIM securities;</li> <li>○ the reason for the admission or cancellation of any AIM securities;</li> </ul>	<p>Any of the items listed are to be discussed by the Board AIM Committee and then presented to the Nominated Advisor, this will usually be carried out by the Financial Accountant. The Company Secretary will then be advised by the Financial Accountant. The Company Secretary will be responsible for making the notifications as necessary.</p>	<p>Board AIM Committee. Company Secretary, Financial Accountant, Nominated Advisor</p>	<p>Review by the Board</p>

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	<ul style="list-style-type: none"> <li>○ the occurrence of shares taken into or out of treasury;</li> <li>○ the resignation, dismissal or appointment of our Nomad or broker;</li> <li>○ any change in our website address;</li> <li>○ any changes to the information disclosed about directors; and</li> <li>○ the admission/cancellation of the AIM securities to any other platform.</li> </ul>			
7	Ensuring the website is kept updated in accordance with the AIM rules (detailed above).	Any notices in regard of the above are compiled by the Managing Director, approved by the Board and are then either posted internally to the website by the Financial/Management Accountant or by the appointed website Agency	Board, Managing Director, Financial Accountant, Management Accountant	Documents are checked by the Board and by the person posting the details to the website.

This policy will be re-assessed and audited on an ongoing basis, specifically any incident or failure to comply with this policy will be recorded as an Incident and an action plan implemented to correct the failure and prevent recurrence. Any incidents will be recorded in compliance with the Company's Quality Assurance system and any incidents will be reviewed at the next Board Meeting.

This policy will be reviewed annually to ensure the company is in full compliance with the current AIM requirements.

Adopted on 5<sup>th</sup> September 2007

Signed by .....  
Managing Director

Date .....