

Memorandum for depositary banks in relation to recent corporate actions

DNick Holding Plc (the "Company") share structure

Under UK Company Law public limited companies incorporated in England and Wales must have two legal shareholders. The Company's legal shareholders are Mr Edouard Altenhoven who is also a director of the Company and who holds one ordinary share and The Bank of New York Despository (Nominees) Limited ("**The Bank of New York**") who holds 5,671,317 ordinary shares (together, the "**Legal Shareholders**"). The Legal Shareholders are entitled to hold share certificates which evidence their respective shareholdings in the Company.

The shares held by The Bank of New York are held on trust for the beneficial shareholders of the Company (the "**Beneficial Shareholders**") who hold their shares in the Company through Euroclear and Clearstream (the "**Clearing Systems**"). In accordance with the Company's articles of association the Beneficial Shareholders are not entitled to receive share certificates in respect of any shares provided that the shareholdings are evidenced otherwise than by share certificate. The Clearing Systems maintain electronic share registers which record the number of shares held in the Company by each Beneficial Shareholder.

Background to and description of the Bonus Issue and Share Consolidation

In accordance with an ordinary resolution which was passed by a majority of the Company's shareholders at the annual general meeting held on 30 June 2011, the Directors were authorised to effect a Bonus Issue and Share Consolidation (both as defined below) on 1 September 2011.

The resolution was proposed in order to comply with a new condition of listing on the Open Market of the Frankfurt Stock Exchange which required the nominal value of the Company's shares (in its base currency) to be increased to an amount equivalent to at least €0.10 per share. Taken together, the Bonus Issue and Share Consolidation were designed to increase the nominal value of the Company's shares, but to retain the pre-existing number and proportion of shares held by the Company's shareholders prior to the Bonus Issue and Share Consolidation.

The Bonus Issue comprised an offer of 51,041,862 new ordinary shares of 1 pence which were allotted, issued and credited as fully paid up at par to and amongst the Company's shareholders in the proportion of 9 new ordinary shares of 1 pence each for every one ordinary share of 1 pence each held by existing ordinary shareholders at close of business on 31 August 2011 (the "**Bonus Issue**").

Immediately following the Bonus Issue on 1 September 2011, all of the Company's ordinary shares of 1 pence each which were in issue immediately following the issue of the Bonus Issue shares were consolidated into new ordinary shares of 10 pence each in the capital of the Company in the following proportion: 10 existing ordinary shares of 1p each for 1 new ordinary share of 10p each (the "**Share Consolidation**").



Effect of the Bonus Issue and Share Consolidation on Legal Shareholders and Beneficial Shareholders

Legal Shareholders

New share certificates were issued to the Legal Shareholders evidencing the increase in the number of shares held by each Legal Shareholder following the Bonus Issue. Immediately following the Bonus Issue, new share certificates were issued to the Legal Shareholders evidencing the decrease in the number of shares held by each Legal Shareholder and the corresponding increase in the nominal value of the Company's shares to reflect the Share Consolidation.

In accordance with UK Company Law, a statement of capital has been filed with Companies House to reflect the changes to the Company's share capital.

Beneficial Shareholders

For each of the Bonus Issue and Share Consolidation, The Bank of New York Mellon acting as the Common Depositary informed the Clearing Systems that the relevant corporate action had been effected. Therefore, the only change to the electronic share registers maintained by the Clearing Systems will reflect the increase in the nominal value of the Company's shares and not any other change to the number or proportion of shares held by the depositary banks on behalf of the beneficial shareholders. Depositary banks and Beneficial Shareholders should therefore not expect to receive any additional share certificates.

No new shares or share certificates have been or will be issued to Beneficial Shareholders in respect of the Bonus Issue or Share Consolidation. Other than the change to the nominal value of the Company's shares, the shares held by the Beneficial Shareholders have not been materially affected.

Queries regarding the ISIN number for the Company's shares

In response to queries regarding the ISIN number for the Company's shares, the ISIN number has not changed following the Bonus Issue and Share Consolidation as no new class of shares have been issued and the total number of issued shares has not changed. The ISIN number for the Company's shares is GB00B06ZX541.