

Annex 1

USE instructions for conversions

A converting shareholder's USE instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

1. the number of shares to be converted;
2. the participant ID of the holder of the Absolute Return Trust Limited shares;
3. the member account ID of the holder of the Absolute Return Trust Limited shares from which the current shares held are to be debited;
4. the participant ID of the Registrar : 0RA34;
5. the member account ID of the Registrar, i.e.
 - to convert to Euro shares = ARTLEUR
 - to convert to Sterling shares = ARTLGBP
6. the corporate action number (which will be allocated by Euroclear UK & Ireland Limited and can be found by viewing the relevant corporate action details);
7. the corporate ISIN, i.e.
 - for Euro shares = GG00B29YCR78
 - for Sterling shares = GB00B05PYY10
8. the intended settlement date which must be on or before 3.00 p.m. on 22 December 2009;
9. input with a standard USE delivery instruction of priority 80; and
10. contact name and telephone number in the shared note field.

In order for an uncertificated conversion to be valid, the USE instruction must comply with the requirements as to authentication and contents set out above.

CREST members and (where applicable) their CREST sponsors should note that the latest time at which a USE instruction may settle is 3.00 p.m. GMT 22 December 2009 (the CREST deadline for settlement).

Holder 1: First Name: _____
Surname: _____

Please complete the name and address of the first named holder in the 2 boxes opposite. In the case of a joint holding, please complete the names of the joint holders below.

For Receiving Agents Use Only

Address: _____

Post Code: _____

Holder 1: First Name: _____
Surname: _____

Holding

Holder 1: First Name: _____
Surname: _____

Cover

Holder 1: First Name: _____
Surname: _____

Query

Please enter here a daytime telephone number (including STD Code) where you can be contacted in the event of any query arising from completion of this Form of Acceptance.

Please convert:

	Euro denominated shares into Sterling denominated shares
	Sterling denominated shares into Euro denominated shares

ALL SHAREHOLDERS TO SIGN HERE TO ACCEPT THE OFFER.

Execution by individuals Signed and delivered as a deed by:



	Signature(s) of Shareholder(s)	Name of Shareholder	Date of Signature
1	_____	_____	_____
2	_____	_____	_____
3	_____	_____	_____
4	_____	_____	_____

NOTE: Note: All Scheme Shareholders who are individuals should sign and date this Form of Currency Election

Execution by a Company: The common seal was affixed/executed as a deed on behalf of the Company named above in the presence of:



Signature _____

Name of Director _____

Signature _____

Name of *Director/Secretary _____

*Delete as appropriate

Notes:

1. Please insert your full name(s) and address(es) in BLOCK CAPITALS in the space provided at the top of this form. In the case of joint holders, the names and addresses of all the joint holders should be stated on this form.
2. Any alteration made to this form should be initialed by the person who signs it.
3. In the case of a corporation, this form must be given under its common seal or signed by a duly authorised officer or attorney.
4. To be valid, this form (together with any power of attorney or other authority under which it is signed or a copy of such authority certified notari ally) must be received by Computershare Investor Services PLC, Corporate Actions Projects, The Pavilions, Bridgwater Road, Bristol, BS99 6AH, as soon as possible but, in any event, so as to arrive no later than 3pm on the Switch Calculation Date.

PLEASE REMEMBER TO RETURN YOUR VALID SHARE CERTIFICATE(S) ALONG WITH THIS FORM.

