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If you sell or have sold or otherwise transferred all of your Existing Ordinary Shares in Viridas plc, you should deliver this document, together with the attached Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Directors, whose names are set out on page 5 of this Document and the Company, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors and the Company (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the importance of such information.

# Viridas plc

*(Incorporated and registered in England and Wales with No: 00269566)*

## Notice of General Meeting

**Your attention is drawn to the letter from Stanley Wooltiff, Executive Chairman of the Company, which is set out on pages 5 to 9 of this document and which recommends that you vote in favour of the resolutions to be proposed at the General Meeting.**

This document does not constitute a prospectus for the purpose of the Prospectus Rules neither does it constitute an admission document drawn up in accordance with the AIM Rules.

This document and the accompanying documents should not be forwarded or transmitted in or into the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this document in jurisdictions other than the United Kingdom or Guernsey may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Notice of the General Meeting of Viridas Plc, to be held at the offices of Rivington Street Corporate Finance Ltd, 3 London Wall Buildings, London, EC2M 5SY, on 10 May 2011 at 11.00 a.m. as is set out at the end of this document. Whether or not you intend to be present at the General Meeting you are urged to complete and return the enclosed Form of Proxy in accordance with the instructions printed thereon so as to arrive as soon as possible and, in order to be valid, in any event not later than on 8 May 2011. Completion and return of Forms of Proxy will not preclude shareholders from attending and voting at the General Meeting should they so wish.

Arbuthnot Securities Limited and Rivington Street Corporate Finance Limited, which are regulated by the Financial Services Authority, are acting respectively as nominated adviser and broker and as broker to the Company in connection with the matters described in this document. Persons receiving this document should note that Arbuthnot Securities Limited and Rivington Street Corporate Finance Limited will not be responsible to anyone other than the Company for providing the protections afforded to clients of Arbuthnot Securities Limited or Rivington Street Corporate Finance Limited, as applicable, or for advising any other person on the arrangements described in this document. Arbuthnot Securities Limited and Rivington Street Corporate Finance Limited have not authorised the contents of, or any part of, this document and no liability whatsoever is accepted by Arbuthnot Securities Limited or Rivington Street Corporate Finance Limited for the accuracy of any information or opinions contained in this document or for the omission of any information.

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## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Publication of this document	7 April 2011
Latest time and date for receipt of Forms of Proxy	11.00 a.m. on 8 May 2011
General Meeting	11.00 a.m. on 10 May 2011

## DEFINITIONS

“Act”	the Companies Act 2006, as amended from time to time;
“AIM”	The Alternative Investments Market, a market operated by the London Stock Exchange;
“AIM Rules”	AIM Rules for Companies February 2010, as amended from time to time;
“Arbuthnot”	Arbuthnot Securities Limited, the Company’s Nominated Advisor and Broker;
“Articles”	the articles of association of the company as amended from time to time;
“Completion”	the completion of the Proposals which is subject to approval of the Resolutions by Shareholders;
“Convertible Loan Notes” or “Loan Notes”	1,050,000 loan notes of £1 each convertible into 400 New Ordinary Shares of 0.1p each;
“Deferred Shares”	the deferred shares of 9.9 pence each in the capital of the Company to be created as part of the Share Capital Reorganisation;
“Directors” or the “Board”	the directors of the Company, whose names appear on page 5 of this document;
“Document”	this document dated 7 April 2011;
“Enlarged Share Capital”	the issued share capital of Viridas Plc following the Capital Reorganisation and full conversion of the Convertible Loan Notes;
“Existing Ordinary Shares”	the existing ordinary shares of 10 pence each in the capital of the Company;
“GM” or “General Meeting”	The General Meeting of the Company to be held on 10 May 2011 at 11.00 a.m.
“Investing Policy”	The investing policy of the Company as described on page 7 of this Document;
“New Ordinary Shares”	new ordinary shares of 0.1p pence each in the share capital of the Company;
“Notice”	the notice of General Meeting set out at the end of this Document;
“Placing”	The placing by Rivington of the Convertible Loan Notes to institutional and other investors
“Proposals”	the proposals set out in this document including, adoption of an Investing Policy, the Share Capital Reorganisation, and other matters to be considered at the General Meeting;

“Repurchase Agreement”	Any agreement to be entered into between the Company and the holders of Deferred Shares, following the General Meeting;
“Resolutions”	the resolutions contained in the Notice;
“Rivington”	Rivington Street Corporate Finance Limited, the Company’s broker in relation to the Placing;
“Share Capital Reorganisation”	the reorganisation of the Company’s share capital resulting in the splitting of each Existing Ordinary Share into one New Ordinary Share of 0.1p and one Deferred Share of 9.9p ;
“Shareholders”	the shareholders of the Company at the date of this circular; and
“Viridas”, or the “Company”	Viridas plc incorporated and registered in England and Wales with No 00269566.

## PART I

### Letter from the Executive Chairman of the Company

*Directors:*

Stanley Wootliff (*Executive Chairman*)  
Martin Brink (*Managing Director*)  
David Thompson (*Finance Director*)  
Graham Haselden (*Administrative Director*)  
Keith Robinson (*Non Executive Director*)  
Jack Posner (*Non Executive Director*)

*Address:*

647 Roundhay Road  
Leeds  
West Yorkshire  
LS8 4BA

7 April 2011

Dear Shareholder,

#### **Viridas Plc – General Meeting**

In the Chairman's statement of June 2010, which accompanied the financial statements for the year ended 31 December 2009, I reported that the Board was in discussions with potential investors with a view to securing an additional £1.4 million as the next stage of the financing programme initiated in November 2009. These additional funds were needed for the next stage of the Company's ongoing development plan, the establishment and planting out of a base farm in Brazil.

However, lack of clarity from the Government regarding future support for biomass in the renewable energy industry and the reduction of greenhouse gas emissions in the UK created a high degree of uncertainty in the financial markets and had a significant negative impact on the decision making process of potential investors. This led to a lack of investor interest and towards the end of 2010 the board decided to review the feasibility of the Viridas jatropha project.

In January 2011, the Directors announced that they no longer believed it would be possible to raise the funds necessary to progress the Viridas jatropha project within an acceptable timeframe. Consequently your Board started exploring various opportunities to use Viridas as a quoted vehicle and, on 20 January 2011, the Company announced that it had entered into an option agreement with a group of African Investors which had interests in land, property development, gold mines and other activities in Africa. However, it was not possible to reach agreement with these investors and after the third instalment of the purchase price of the option failed to be paid to the Company, the option agreement lapsed. As a result, the Board considered other options available to the Company including placing the Company into administration or other insolvency process which would have delivered very little or no value to Shareholders. Under the AIM Rules, the Company was at that point reclassified as an investing company.

On 31 March 2011, the Company announced that it entered into an agreement with Rivington Street Corporate Finance to raise £750,000 through a placing of zero-coupon, unsecured Convertible Loan Notes, with a range of institutional and other investors with the intention that these funds will constitute a major part of a proposed significant re-positioning of the Company. The Company also announced that it intends to seek shareholder approval for its Investing Policy. In addition the Company announced on 5 April 2011 that a further £300,000 had been secured via a further issue of Convertible Loan Notes raising a total of £1,050,000.

The purpose of this letter is to provide you with background to the Proposals and also to seek your approval to the issue of new Ordinary Shares to the holders of the Convertible Loan Notes and the Investing Policy, all of which will be proposed as special business at the General Meeting of Shareholders of the Company, notice of which is set out at the end of this document.

Accordingly, I have pleasure in sending you a notice convening a General Meeting of Shareholders of the Company which will be held at the office of Rivington, 3 London Wall Buildings, London, EC2M 5SY on 10 May 2011 at 11.00 am (London Time) at which you will be asked to approve the Resolutions.

## **Fundraise**

As announced on 31 March 2011 and further to the announcement released on 5 April 2011, the Company has entered into an agreement with Rivington dated 30 March 2011 and amended on 4 April 2011 for the raising of £1,050,000 through the issue of Convertible Loan Notes. This funding has been made available to the Company to provide it with general working capital and to enable the Company to take initial steps to implement its Investing Policy.

The Convertible Loan Notes have been issued to a group of institutional and private investor clients of Rivington. The Convertible Loan Notes will not be admitted to trading and are convertible into New Ordinary Shares at 5 day's notice. Both the Company and the holders of Convertible Loan Notes may elect to convert the Convertible Loan Notes into New Ordinary Shares, at any time following the General Meeting.

Subject to the Resolutions being passed at the General Meeting each of the Convertible Loan Notes shall be convertible into 400 New Ordinary Shares at a price of 0.25 pence per New Ordinary Share. If the conversion right is not exercised the Convertible Loan Notes will become repayable on 31 December 2012, unless otherwise agreed between the Company and the holders of the Convertible Loan Notes. It is the intention of the Company to exercise such conversion rights immediately following the General Meeting

If exercised in full, the conversion of the Convertible Loan Notes would result in the issue of 420,000,000 New Ordinary Shares representing 92.7 per cent. of the Company's Enlarged Share Capital. The issue of New Ordinary Shares to the holders of the Convertible Loan Notes will require a reorganisation of the Company's share capital to allow it to issue the New Ordinary Shares at 0.25 pence each. Approval for such reorganisation and authority for the Directors to allot the New Ordinary Shares deriving from the conversion of Convertible Loan Notes will be sought at the General Meeting.

Section 561 of the 2006 Act contains pre-emption rights that require all equity shares which it is proposed to allot for cash to be offered to existing shareholders in proportion to existing shareholdings, unless a special resolution is passed to disapply such rights. Such rights do not apply to an issue other than for cash, such as an issue in consideration of an acquisition. In order to enhance the attractiveness of the Company and to enable the Company to convert the Convertible Loan Notes into New Ordinary Shares the Board is seeking authorisation under Resolution 4, to allow the Directors to allot shares amounting to an additional aggregate nominal amount of £1,000,000 other than on a pre-emptive basis including those to be issued on conversion of the Loan Notes.

In each case, the authority conferred shall expire fifteen months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first.

### **The Investing Policy of the Company following Completion**

The Company also announced on 31 March 2011 its intention to adopt, as required by the AIM Rules, an Investing Policy, to allow the Company to focus on the natural resources sector. Where appropriate, the Company is prepared to take an active role in its investments

Possible investments could include permits and licences, mining and production licences or processing and development projects, through acquisitions, partnerships or joint venture arrangements. Such investments may result in the Company acquiring the whole or part of a company or project. The Company's investments may take the form of equity, joint venture debt, convertible instruments, licence rights, or other financial instruments. The Company will consider opportunities anywhere in the world, with a particular focus on Africa, South America, Australasia and Central and Eastern Europe.

The returns to Shareholders are expected to be by way of dividends and growth in the value of the Company's shares.

### **Share Capital Reorganisation**

The Act prohibits the Company from issuing ordinary shares at a price below their nominal value. The price at which the Company has been able to raise additional capital is less than the current nominal value of its Existing Ordinary Shares. Accordingly, it will be necessary to undertake the Share Capital Reorganisation.

Immediately following the General Meeting and before any Convertible Loan Notes have been converted, the Company will have 32,857,956 Existing Ordinary Shares in issue. Resolution 2 to be proposed at the General Meeting, proposes that all of the Existing Ordinary Shares of the Company be split into one New Ordinary Share of 0.1 pence and one Deferred Share of 9.9 pence, such deferred shares having the rights attached to them as set out in the Articles to be amended pursuant to the approval of Resolution 5 below. Essentially, the passing of Resolution 2 would change the par value of the Company to 0.1 pence per share.

The New Ordinary Shares of 0.1 pence each will continue to carry the same rights as attached to the Existing Ordinary Shares (save for the reduction in nominal value). The Deferred Shares will be transferable only with the consent of the Company and will not be admitted to trading on AIM (or any other investment exchange). The rights of the Deferred Shares are very limited – they do not carry voting rights and carry no rights to participate in the profits of the Company. On a return of capital in a winding up, they only have rights to return of capital after very substantial sums have first been paid to the holders of New Ordinary Shares. As such, all the value in the issued shares is vested in the New Ordinary Shares and not the Deferred Shares.

Only the New Ordinary Shares will be traded on AIM, in place of the Existing Ordinary Shares, and application for the New Ordinary Shares to be admitted to trading in place of the Existing Ordinary Shares with effect from 7.00am on 11 May 2011 will be made to AIM.

The practical effect of this change, if implemented, will be that each Shareholder will receive the same number of New Ordinary Shares as they hold in Existing Ordinary Shares, without diminution in rights.

In the New Articles of Association, the Company has reflected those principal changes to the existing Articles which are referred to in the Explanatory Notes on page 10 of this Document.

### **Repurchase of Deferred Shares**

Conditional upon the passing of the other Resolutions, including those described in the paragraph titled "Share Capital Reorganisation" above, the Company and the holders of the Deferred Shares will have the ability, subject to compliance with any legal requirements, to enter into a Repurchase Agreement whereby the holders of the Deferred Shares will agree to transfer (without receiving any payment therefore, in accordance with the New Articles) all of the Deferred Shares held by them to a person designated by the Board. That designated person will then agree to the Company repurchasing all the Deferred Shares to be held by him, for one penny in aggregate and following such repurchase, all of the Deferred Shares will be cancelled. It would be the intention that any such repurchase of the Deferred Shares could be financed out of the proceeds of the issue of New Ordinary Shares. According to the class rights of the Deferred Shares, any member of the Board may be designated the person to sign a Repurchase Agreement on behalf of the holders of Deferred Shares.

### **General Meeting**

The Notice convening the General Meeting is set out on pages 12 and 13 of this Document at which the Resolutions will be proposed for the purposes of the transaction. A summary of the Resolutions is set out below:

Resolution 1, which will be proposed as an ordinary resolution, seeks approval to remove the limit on the Company's ability to issue shares in the capital of the Company;

Resolution 2, which will be proposed as an ordinary resolution and is subject to the passing of Resolution 1, seeks approval for the subdivision of each Existing Ordinary Share into 1 New Ordinary Share of 0.1 pence each and 1 Deferred Share of 9.9 pence each;

Resolution 3, which will be proposed as an ordinary resolution and is subject to the passing of Resolutions 1 and 2, seeks approval for the proposed Investing Policy;

Resolution 4, which will be proposed as an ordinary resolution and is subject to the passing of Resolutions 1 to 3, seeks to grant the Directors authority to allot New Ordinary Shares in the capital of the Company;

Resolution 5, which will be proposed as a special resolution and is subject to the passing of Resolutions 1 to 4, seeks approval for the adoption of the new Articles of Association of the Company;

Resolution 6, which will be proposed as a special resolution and is subject to the passing of Resolutions 1 to 5, seeks to grant the Directors the power to disapply statutory pre-emption rights over certain shares; and

Resolution 7, which will be proposed as a special resolution and is subject to the passing of Resolutions 1 to 6, seeks approval for the Company to enter into a contract to re-purchase the Deferred Shares for the sum of 1 penny.

### **Action to be taken**

Shareholders will find a Form of Proxy enclosed for use at the General Meeting. Whether or not you intend to be present at the General Meeting, you are requested to complete and return the Form of Proxy in accordance with the instructions printed thereon as soon as possible. To be valid, completed

Forms of Proxy must be received by the Company's Registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey, GU9 9LL, not later than 11.00 a.m. on 8 May 2011, being 48 hours before the time appointed for holding the General Meeting. Completion of the Form of Proxy will not preclude you from attending and voting at the General Meeting in person if you so wish.

**Recommendation**

The Directors consider the Proposals to be in the best interests of the Company and the Shareholders as a whole as the only alternative would be an insolvency process which would deliver very little or no value to Shareholders. The Directors therefore recommend that you vote in favour of the Resolutions, as they intend to do in respect of their own beneficial holdings, amounting in aggregate to 6,254,691 Existing Ordinary Shares representing approximately 19.0 per cent of the issued share capital of the Company at the date of this Document.

Yours faithfully,

**S.J. Wootliff**  
Executive Chairman

## EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S CURRENT ARTICLES AND MEMORANDUM OF ASSOCIATION

### 1. **Articles which duplicate statutory provisions**

Provisions in the current articles of association ('Current Articles') which replicate provisions contained in the Companies Act 2006 ('2006 Act') are mainly amended to bring them into line with the 2006 Act. This is in line with the approach advocated by the Government that statutory provisions should not be duplicated in a company's constitution. Certain examples of such provisions include provisions as to the form of resolutions, the variation of class rights, the requirement to keep accounting records and provisions regarding the period of notice required to convene general meetings. The main changes made to reflect this approach are detailed below.

### 2. **The Company's objects**

The 2006 Act states that unless a company's articles provide otherwise a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company has deleted its objects clause together with all other provisions of its memorandum of association except the provision specifying the name of the Company. As the memorandum of association contained a statement regarding limited liability, the New Articles of Association contain an express statement as to the limited liability of the shareholders.

### 3. **Authorised Share Capital**

The Current Articles contain a statement of the Company's authorised share capital limiting the nominal amount of shares which the Directors can allot. The New Articles of Association do not contain such a limit, so the share capital of the Company will be unlimited subject to the passing of an ordinary resolution to remove such limit. The Directors will still however require an authority from the shareholders to allot shares.

### 4. **Variation of class rights**

The Current Articles contain provisions regarding the variation of class rights. The proceedings and specific quorum requirements for a meeting convened to vary class rights are contained in the 2006 Act. The relevant provisions have therefore been removed in the New Articles of Association.

### 5. **Votes of members**

Under the 2006 Act proxies are entitled to vote on a show of hands whereas under the Current Articles proxies are only entitled to vote on a poll. The time limits for the appointment or termination of a proxy appointment have been altered by the 2006 Act. Section 327 of the 2006 Act states that any provision of the company's articles which requires any appointment of a proxy to be received by the Company more than 48 hours before the time of the meeting, is void. In contrast to the Companies Act 1985, section 327 of the 2006 Act provides that weekends, Christmas Day, Good Friday and any bank holiday may be excluded from counting towards this 48 hour period. Under section 330 of the 2006 Act, unless notice of termination of a proxy's authority is given before the meeting starts, the proxy's actions at a meeting are valid. A longer period, of up to 48 hours before the meeting (excluding weekends, Christmas Day, Good Friday and bank holidays), can be specified by the company's articles. Multiple proxies may be appointed provided that each proxy is appointed to exercise the rights attached to a different share held by the shareholder. Multiple corporate representatives may be appointed (but if they purport to exercise their rights in different ways, then the power is treated as not being exercised). The New Articles of Association reflect all of these new provisions.

### 6. **Notice of board meetings**

Under the Current Articles, when a Director is abroad he is not entitled to receive notice while he is away. This provision has been removed, as modern communications mean that there may be no particular obstacle to giving notice to a Director who is abroad. The provision has been replaced with

a more general provision that a Director is treated as having waived his entitlement to notice, unless he supplies the Company with the information necessary to ensure that he receives notice of a meeting before it takes place.

**7. Records to be kept**

The provision in the Current Articles requiring the Board to keep accounting records has been amended and shortened as this requirement is contained in the 2006 Act.

**8. Distribution of assets otherwise than in cash**

The Current Articles contain provisions dealing with the distribution of assets in kind in the event of the Company going into liquidation. These provisions have been removed in the New Articles of Association on the grounds that a provision about the powers of liquidators is a matter for insolvency law rather than the articles and that the Insolvency Act 1986 confers powers on the liquidator which would enable it to do what is envisaged by the Current Articles.

**9. Directors' Indemnities and loans to fund expenditure**

The 2006 Act has in some areas widened the scope of the powers of a company to indemnify directors and to fund expenditure incurred in connection with certain actions against directors. In particular, a company that is a trustee of an occupational pension scheme can now indemnify a director against liability incurred in connection with the company's activities as trustee of the scheme. In addition, the existing exemption allowing a company to provide money for the purpose of funding a director's defence in court proceedings now expressly covers regulatory proceedings and applies to associated companies.

**10. General**

Generally the opportunity has been taken to make the New Articles of Association clearer and in some areas to conform the language of the New Articles of Association with the 2006 Act.

# Viridas Plc

*(Incorporated and registered in England and Wales with No: 00269566)*

## Notice of General Meeting

Notice is hereby given that the General Meeting of Viridas Plc (the “Company”) will be held at the offices of Rivington Street Corporate Finance Ltd, 3 London Wall Buildings, London, EC2M 5SY, on 10 May 2011 at 11.00 a.m.. for the purpose of considering and, if thought fit, passing the following resolutions, of which resolutions 1 to 4 will be proposed as ordinary resolutions and resolutions 5 to 7 will be proposed as special resolutions.

1. That the limit on the Company’s ability to issue shares in the capital of the Company be removed.
2. That conditional upon the passing of resolution 1 and upon such resolutions becoming unconditional, each of the Existing Ordinary Shares in issue, be subdivided into 1 ordinary share of 0.1 pence in nominal value (the “New Ordinary Shares”) having the same rights and ranking *pari passu* in all respects with the Existing Ordinary Shares and one deferred share of 9.9 pence in nominal value (the “Deferred Shares”) having the rights and restrictions set out in the new Articles of Association to be adopted pursuant to resolution 5 below.
3. That conditional upon the passing of resolutions 1 and 2 above and upon such resolutions becoming unconditional, the Company’s Investment Policy as described in the Circular to shareholders to which this Notice of General Meeting is attached, is hereby approved.
4. That conditional upon the passing of resolutions 1 to 3 above and upon such resolutions becoming unconditional, in substitution for all existing authorities for the allotment of shares by the Directors, which are hereby revoked, but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors be and they are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 (the “2006 Act”) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred to as an allotment of “relevant securities”) up to an aggregate nominal amount of £1,000,000 generally, in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked.
5. That conditional upon the passing of resolutions 1 to 4 above the new Articles of Association set out in the printed document produced to the meeting and initialled by the Chairman of the Meeting for the purpose of identification be and are hereby adopted as the Articles of Association of the Company with effect from the end of this meeting in substitution for and to the exclusion of the existing Articles of Association.
6. That conditional upon the passing of resolutions 1 to 5 above and upon such resolutions becoming unconditional, the Directors be and are hereby empowered pursuant to section 570 of the 2006 Act, to allot equity securities as defined by section 560 of the 2006 Act for cash pursuant to the authority conferred by Resolution 11 above as if section 561 of the 2006 Act did not apply to any such allotments Such power shall, subject to the continuance of the respective authority conferred

by Resolution 11, expire fifteen months after the passing of this resolution or at the conclusion of the next annual general meeting of the Company following the passing of this resolution, whichever occurs first, but may be previously revoked or varied from time to time by Special Resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied.

7. That, conditional upon the passing of resolutions 1 to 6 above and upon such resolutions becoming unconditional, the Company be generally and unconditionally authorised in accordance with the new Articles of Association and generally to make off-market purchases (within section 693 of the Act) of all issued Deferred Shares pursuant to the terms of a draft contract produced to the meeting and initialled by the Chairman for the purposes of identification (the "Contract") the terms of which Contract are hereby approved for the purposes of section 694 of the Act and generally. The authority hereby conferred shall expire 15 months after the passing of this resolution.

By Order of the Board  
Graham Haselden  
*Director*

Registered Office:  
*647 Roundhay Road  
Leeds  
West Yorkshire  
LS8 4BA*

1. Only holders of ordinary shares, or their duly appointed representatives, are entitled to attend, vote and speak at the meeting.
2. A member entitled to attend, speak and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote instead of him. A proxy need not also be a member of the Company. You may appoint more than one proxy provided each proxy is appointed to exercise rights attaching to different shares.
3. A form of proxy is enclosed. To be valid forms of proxy must be deposited at the Company's registrars, Share Registrars Limited, Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey, GU9 9LL, by 8 May 2011. Completion of the proxy does not preclude members from subsequently attending and voting at the meeting in person if they should so wish.
4. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those members registered on the Register of Members of the Company as at the close of business on the day which is two days before the date of the meeting (or, if the meeting is adjourned, those members registered on the Register of Members of the Company as at the close of business on the day which is two days before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at that time. Subsequent changes to entries on the register after this time shall be disregarded in determining the rights of any persons to attend or vote at the meeting.
5. In the case of joint holders, the signature of only one of the joint holders is required on the form of proxy, but the vote of the first named on the Register of Members of the Company will be accepted to the exclusion of other joint holders.
6. In the case of a corporation, the form of proxy must be executed under its common seal or signed on its behalf by a duly authorised attorney or duly authorised officer of the corporation.

**Viridas Plc**  
**FORM OF PROXY**

I/We (name in full) .....of  
(address).....

hereby appoint the Chairman of the Meeting or .....(delete as appropriate) as my/our proxy to attend, to speak and to vote in respect of the shares registered in my/our name(s) at the General Meeting of Viridas Plc to be held at the offices of Rivington Street Corporate Finance Ltd, 3 London Wall Buildings, London, EC2M 5SY, on 10 May 2011 at 11.00 a.m., and at any adjournment thereof.

	FOR	AGAINST	ABSTAIN
<b>Ordinary Resolutions</b>			
1. To remove the limit on the Company's ability to issue shares			
2. That each of the Existing Ordinary Shares, be subdivided into one ordinary share of 0.1 pence in nominal value and one deferred share of 9.9 pence in nominal value			
3. That the Company's Investing Policy is hereby approved			
4. To authorise the Directors to allot relevant securities in the manner contained in the notice of the Annual General Meeting			
<b>Special Resolutions</b>			
5. That the new Articles of Association are hereby adopted			
6. To disapply section 561(1) of the Companies Act 2006 in the manner contained in the notice of the Annual General Meeting			
7. That the Company be generally and unconditionally authorised to make off-market purchases of all issued Deferred Shares			

Please indicate with an "X" how you wish your vote to be cast. If you do not indicate how you wish your Proxy to use your vote on any particular matter the Proxy will exercise discretion as to how to vote or whether to abstain from voting.

Signature(s) : .....

Dated: .....

**Notes on completion:**

1. As a member of the Company you are entitled to appoint a proxy to exercise all or any of your rights to attend, speak and vote at a general meeting of the Company. You can only appoint a proxy using the procedures set out in these notes.
2. Appointment of a proxy does not preclude you from attending the meeting and voting in person. If you have appointed a proxy and attend the meeting in person, your proxy appointment will automatically be terminated.
3. A proxy does not need to be a member of the Company but must attend the meeting to represent you. To appoint as your proxy a person other than the Chairman of the meeting, insert their full name in the space provided. If you sign and return this proxy form with no name inserted in the space, the Chairman of the meeting will be deemed to be your proxy. Where you appoint as your proxy someone other than the Chairman, you are responsible for ensuring that they attend the meeting and are aware of your voting intentions. If you wish your proxy to make any comments on your behalf, you will need to appoint someone other than the Chairman and give them the relevant instructions directly.
4. 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.
5. To direct your proxy how to vote on the resolutions mark the appropriate box with an 'X'. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the meeting.
6. To appoint a proxy using the proxy form, the form must be:
  - completed and signed;
  - sent or delivered to Share Registrars Limited at Suite E, First Floor, 9 Lion and Lamb Yard, Farnham, Surrey GU9 7LL or by facsimile transmission to 01252 719 232;
  - alternatively, the completed proxy form can be scanned and emailed to proxies@shareregistrars.uk.com;
  - and received by Share Registrars Limited no later than 48 hours prior to the Meeting.

In the case of a member which is a company, the proxy form must be executed under its common seal or signed on its behalf by an officer of the Company or an attorney for the Company.

Any power of attorney or any other authority under which the proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form.

7. In the case of a member which is a company, this proxy form must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company.
8. Any power of attorney or any other authority under which this proxy form is signed (or a duly certified copy of such power or authority) must be included with the proxy form and received by the registrars no later than 48 hours prior to the Meeting.
9. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
10. 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.