

Risks Relating to Investment Personnel

The performance of the Company will depend on the ability and services of the Company's Directors and advisers.

The Company relies on the skill and experience of its staff and in particular the Company's future success is substantially dependent upon its Directors and advisers. The loss of any member of the Board or advisers could harm or delay the business whilst management time is directed to finding suitable replacements or if no suitable replacement is available. In either case this could have a material adverse effect on the future of the Company's financial condition, results of operations and the price of Ordinary Shares. While the Company has entered into service agreements with each of its Directors and formal engagement arrangements with each of its specialist advisers, the retention of their services cannot be guaranteed.