

PLEASE COMPLETE IN
 TYPESCRIPT OR IN
 BOLD BLACK CAPITALS

88(2)

Return of Allotment of Shares

HFPO83

PAGE 2 of 2

Company Number

73975

Company name in full

Exel plc

Shares allotted (including bonus shares):

Date or period during which
 shares were allotted

If shares were allotted on one date
 enter that date in the "from" box.)

From			To		
Day	Month	Year	Day	Month	Year
14	03	2002	1	1	11

Class of shares
 (ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
 share (including any share premium)

Class of shares	Number allotted	Nominal value of each share	Amount (if any) paid or due on each share
Ordinary	1,467	27.7/9p	701.5
Ordinary	1,351	27.7/9p	783.5

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
 treated as paid up

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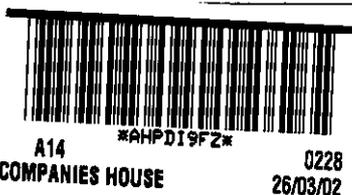
Consideration for which
 the shares were allotted

This information must be supported by
 the duly stamped contract or by the duly
 stamped particulars on Form 88(3) if the
 contract is not in writing.)

When you have completed and signed the form send it to
 the Registrar of Companies at:

Companies House, Crown Way, Cardiff CF14 3UZ DX 33050 Cardiff
 For companies registered in England and Wales

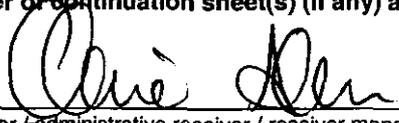
Companies House, 37 Castle Terrace, Edinburgh EH1 2EB DX235
 For companies registered in Scotland Edinburgh



Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details	Shares and share class allotted	
Name CAZENOVE NOMINEES LIMITED <hr/> Address 12 TOKENHOUSE YARD <hr/> LONDON PART ID 142CN DESIG ESOS <hr/> UK Postcode _ E C 2 R 7 A N	Class of shares allotted ORDINARY <hr/> <hr/>	Number allotted 11,295 <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L	Class of shares allotted <hr/> <hr/>	Number allotted <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L	Class of shares allotted <hr/> <hr/>	Number allotted <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L	Class of shares allotted <hr/> <hr/>	Number allotted <hr/> <hr/>
Name <hr/> Address <hr/> <hr/> UK Postcode L L L L L L L L	Class of shares allotted TOTAL <hr/>	Number allotted 11,295 <hr/>

Please enter the number of continuation sheet(s) (if any) attached to this form :

Signed 
A director / secretary / administrator / administrative receiver / receiver manager / receiver

Date 20/3/07 Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

DX number	DX exchange