

Base Cost Apportionment

Based on New Ordinary Shares priced on 23rd February 2015 at 300.05p, the 13 for 14 consolidation and the estimated B/C share market value of 18.7p, 93.71% of the base cost of the existing Ordinary Shares will be apportioned to the New Ordinary shares and 6.29% to the B/C Shares.

Please note that this information is for guidance only. If you require further information regarding the tax treatment of your shares in Melrose or are in any doubt about your taxation position you should obtain professional advice.