

**SHORT SALE NOTICE  
EFFECTIVE IMMEDIATELY 30 SEPTEMBER 2008**

We hereby advise you, European and international securities regulators have issued and may continue issuing new regulations that may limit or restrict short sales in securities issued by certain companies ("Restricted Securities"). ITG, as your broker, is required to comply with these rules in transacting on your behalf.

By reason of the above, by continuing to trade with ITG after the date of this notice you agree that the entry by you of a sell order in relation to Restricted Securities is made only on the basis that you own the securities, have the right to acquire the securities or are otherwise able to sell the securities in accordance with the applicable regulations restrictions.

The applicable short sale rules, which may be updated or amended by the relevant securities regulators at any time, include:

- a. The Irish Financial Regulator prohibition on the short selling of stocks of certain Irish publicly quoted banks. The rule is available at:  
<http://www.financialregulator.ie/press-area/press-releases/pages/informationnote-shortselling.aspx>
- b. The UK Financial Services Authority prohibition on short sales in certain UK-listed financial services companies. The rule is available at:  
<http://www.fsa.gov.uk/pages/Library/Policy/Handbook/short-selling.shtml>
- c. Short sale rules issued by other securities regulators, including members of the Committee of European Securities Regulators (CESR). The websites and rules of these securities regulators may be accessed from:  
[http://www.esma.europa.eu/index.php?page=home\\_details&id=317](http://www.esma.europa.eu/index.php?page=home_details&id=317)

If you have any questions on the above notice please call your account executive or the ITG trading desk at ++44 207 670 4000.

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