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This document comprises a second supplementary prospectus (the “**Second Supplementary Prospectus**”) relating to InnovaDerma PLC (“**InnovaDerma**” or the “**Company**”) prepared in accordance with the Prospectus Rules of the Financial Conduct Authority (the “**FCA**”) made under section 73A of FSMA. This Second Supplementary Prospectus has been approved by the FCA in accordance with section 87G of FSMA, filed with the FCA and made available to the public in accordance with section 3.2 of the Prospectus Rules.

This Second Supplementary Prospectus is supplemental to, and must be read in conjunction with, the Prospectus published by the Company on 25 July 2016 in relation to its applications for admission to the standard listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange’s main market for listed securities (the “**Original Prospectus**” or “**Prospectus**”) and the Supplementary Prospectus dated 26 August 2016 (the “**First Supplementary Prospectus**”).

INNOVADERMA PLC

(Incorporated in England and Wales with registered number 9226823 and registered as a public limited company under the Companies Act 2006)

SECOND SUPPLEMENTARY PROSPECTUS

**Offer for Subscription of up to 2,000,000 Ordinary Shares of €0.10 each at the Offer Price
and**

**Admission of up to 2,000,000 Ordinary Shares to the Official List by way of Standard Listing
under Chapter 14 of the Listing Rules, and to trading on the London Stock Exchange Main
Market for listed securities**

The maximum price per Share is 500 pence. The final Offer Price per Share will be determined by the Issuer, after the book building stage and will be published on the Company website.

The Company, and the InnovaDerma Directors, whose names appear on below, accept responsibility for the information contained in this Second Supplementary Prospectus. To the best of the knowledge of the Company, and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Second Supplementary Prospectus is in accordance with the facts and contains no omission likely to affect the import of such information. Investors should only rely on the information contained in the Original Prospectus, the First Supplementary Prospectus and this Second Supplementary Prospectus, and any documents (or parts thereof) incorporated therein and herein by reference. No person has been authorised to give any information or make any representations other than those contained therein and herein. The Company will comply with its obligation to publish a supplementary prospectus containing further updated information required by law or any regulatory authority but assumes no further obligation to publish additional information, except as otherwise stated herein.

Prospective investors should read this Second Supplementary Prospectus, the First Supplementary Prospectus and the Original Prospectus as a whole (including all information incorporated therein and herein by reference). In particular, investors are advised to examine all the risks that might be relevant in connection with an investment in the Ordinary Shares and your attention is drawn to the “Risk Factors” of the Original Prospectus for a discussion of certain risks and other factors that should be considered prior to any investment in the Ordinary Shares.

This Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus do not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation or would impose any unfulfilled registration, publication or approval requirements on the Company. The distribution of this Second Supplementary Prospectus, the First Supplementary Prospectus and the Prospectus and the offering of Offer Shares in certain jurisdictions may be restricted and accordingly persons into whose possession this Second Supplementary Prospectus, the First Supplementary Prospectus or the Prospectus are required to inform themselves about and to observe such restrictions. The Ordinary Shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under any of the relevant securities laws of Canada, Australia or Japan. Accordingly, the Ordinary Shares may not (unless an exemption from such Act or such laws is available) be offered, sold or delivered, directly or indirectly, in or into the USA, Canada, Australia or Japan or any other jurisdiction where such offer or sale would violate the relevant securities laws of such jurisdiction.

The information contained in this Prospectus, as supplemented by the First Supplementary Prospectus and the Second Supplementary Prospectus, has been prepared solely for the purpose of Admission, the Offer, and Admission of the Offer Shares and is not intended to be relied upon by any subsequent purchasers of Ordinary Shares (whether on or off exchange) and accordingly no duty of care is accepted in relation to them.

11 November 2016

EVENTS ARISING SINCE PUBLICATION OF THE PROSPECTUS

This Second Supplementary Prospectus is being published in relation to the Offer. This Second Supplementary Prospectus is a regulatory requirement under section 87G of FSMA and paragraph 3.4 of the Prospectus Rules following (i) the decision by the Company to extend the timetable and to amend the pricing of the Ordinary Shares to be issued pursuant to the Offer and (ii) the publication of the Company's annual report and financial statements for the year ended 30 June 2016. This Second Supplementary Prospectus has been approved for publication by the FCA. Save as otherwise amended in this Second Supplementary Prospectus, the Offer is being made on the terms and subject to the conditions set out in full in the Prospectus (as supplemented by the First Supplementary Prospectus).

Capitalised terms contained in this Second Supplementary Prospectus shall have the meanings given to such terms in the Prospectus (as supplemented by the First Supplementary Prospectus) unless otherwise defined herein.

Save as disclosed in this document, there has been no significant change affecting any matter contained in the Prospectus, as supplemented by the First Supplementary Prospectus, and no significant new matter has arisen since publication of the Prospectus as supplemented by the First Supplementary Prospectus.

PART I CHANGES TO THE OFFER

A. Summary

In order to allow sufficient time for fundraising and to give the Company and its advisors more time and flexibility to assess the level and nature of demand for the Offer Shares, the Directors have decided to amend the pricing of the Ordinary Shares to be issued pursuant to the Offer and to extend the Offer timetable as set out in the Prospectus as follows:

- 1) The Price Range has been removed, which may have an impact on the expected net amount of proceeds of the offering, but overall does not change the strategy and use of proceeds planning of the Company. In the time since the publication of the Original Prospectus and the date of this Second Supplementary Prospectus, demand for the Company's products is ahead of expectations and the Company has decided to accelerate its growth initiative in the UK and the US. This means that fewer funds are required to integrate its acquisitions and more funding is required to the Company's growth initiative in the UK and the US. The actual amount of proceeds to be allocated to the various categories will depend on the actual net proceeds received by the Company. If the Offer is not fully subscribed, proceeds are expected to be allocated to meet the Company's most immediate needs as described in "Use of Funds" below, in the discretion of the Board.
- 2) All Offer Shares will be issued at the Offer Price. The Offer Price will be determined by a book building process. A number of factors will be considered in deciding the Offer Price, including the level and nature of demand for Offer Shares and the objective of encouraging the development of an orderly after-market in the Ordinary Shares. The Offer Price shall not exceed the Maximum Offer Price, 500 pence per Offer Share.
- 3) The maximum number of Offer Shares to be issued by the Company (as set out in the Prospectus) remains the same, up to 2,000,000 in one or more issues. In the discretion of the

Board of Directors the maximum number of Offer Shares may be increased by 10%, which if it occurs will result in a greater Offer Size and greater dilution to the existing shareholders.¹

- 4) An indicative offer price of 110 pence per Ordinary Share has been used in this Second Supplementary Prospectus. For each issue, the final Offer Price per Share and Offer Size will be determined by the Company and will be published on the Company website after the Offer has been closed. The price for the Offer Shares may be different for each issue.
- 5) Estimated net proceeds of the Offer receivable by the Company will be £1,950,000 based on an indicative price of 110 pence per Ordinary Share and assuming that that the Offer is fully subscribed.
- 6) The Company expects to complete the Offer within six to eight months. To allow maximum flexibility, the offering timetable has been revised to allow the Company to pursue its fundraising objectives at any time prior to the first anniversary of the date of the Original Prospectus (24 July 2017). The Company may set interim closing dates, in its discretion prior to the Offer Longstop Date. Offer Shares issued on different closing dates will be Admitted on different dates.
- 7) Therefore, the Offer Close Date has been amended to provide that the Offer will remain open until the earlier of (i) the Offer completion date set by the Company or (ii) the date on which the Offer is withdrawn or (iii) twelve months from the date of the Original Prospectus (being 24 July 2017, the “Offer Long Stop Date”). The Board, in its discretion, may set an Offer completion date at any time before the Offer Long Stop Date or set interim closing dates. The Offer may be withdrawn at any time. An announcement will be made via a RIS, when these terms of the Offer are finalised, which will also detail the expected timetable for the Admission of the Offer Shares. Following the Offer Close Date or any interim offer close date, applications will be made for the relevant Offer Shares to be Admitted. Unless circumstances dictate that a supplemental prospectus is required, no further Prospectus will be published in respect of the Offer.
- 8) Any Offer Shares that are not allotted by the Company to institutional investors in connection with the book build process may be made available to the public under the Offer for Subscription alongside the initial book build or may be allocated under a subsequent private placement offer prior to the Offer Long Stop Date. If the Company makes an offer to the public alongside the book build, the price for the Offer Shares issued to retail investors would be the same as the price determined by the book build process. An announcement will be made via a RIS, if the Company determines to make an offer to the public. Unless circumstances dictate that a supplemental prospectus is required, no further Prospectus will be published in respect of any Offer to retail investors or subsequent Offers made under this Prospectus.
- 9) It has not been possible to delist from the Marché Libre within 60 days following Admission as stated in the Prospectus. It is still the intention of the Company to delist from the Marché Libre as soon as practicable and for the London Stock Exchange to become the Company's only market. See Delisting Update in Part II, paragraph F of this Second Supplementary Prospectus for further information.

B. Amended Offer for Subscription

The Offer for Subscription on page 5 of the Prospectus has been amended as follows:

Offer for subscription	
As at the date of the Second Supplementary Prospectus the total number of Ordinary Shares in issue	10,345,535
Number of Shares available (Offer Size)	Up to 2,000,000 Ordinary Shares, through one or more issues, which may be increased by up to 10% in the discretion of the Board of Directors
Offer Price (per share)	The Offer Price will be established during the book building stage by the Board of Directors and its

¹ The number of existing Ordinary Shares that have been Admitted has increased by 27,000 Ordinary Shares to 10,345,535 as a result of the issuance of shares to an existing shareholder pursuant to an agreement dated 30 June 2016. These shares were Admitted on 25 October 2016.

	<p>advisors. An indicative offer price of 110 pence per Ordinary Share has been used in this Prospectus. The Board of Directors may set the Offer Price at a discount to the trading price, which is expected to be approximately 10% however will remain subject to the ultimate discretion of the Board. The Offer Price may be different for each issue but shall not exceed the Maximum Offer Price.</p> <p>The results of the Offer will be made public on the Company's website after the Offer has been closed.</p>
Maximum Offer Price	The Offer Price shall not exceed 500 pence per Offer Share.
Type of shares	Ordinary Shares
Proposed maximum number of Ordinary Shares in issue on Admission of the Offer Shares	12,345,535
Estimated costs in relation to the Admission and Offer	£250,000
Estimated Net Proceeds receivable by the Company (assuming full Subscription of the Offer and an indicative Offer Price of 110 pence per share)	£1,950,000
Offer Open Date	2 August 2016
Offer Close Date	<p>Investors will be notified of the Offer Close Date. The Offer Close Date and latest time to submit subscription applications will be announced by means of an announcement through a Regulatory Information Service and on InnovaDerma's website, which will be, in any event, not later than 5 pm on the Offer Longstop Date.</p> <p>The results of the offer will be made public on the Company's website after the Offer has been closed.</p> <p>The Company may set interim closing dates, in its discretion prior to the Offer Longstop Date.</p>
Offer Long Stop Date	24 July 2017

C. Revised Timetable

The Company is proposing to issue up to 2,000,000 Offer Shares through one or more issues. The Company may set interim closing dates, in its discretion prior to the Offer Longstop Date (as defined below).

The extension of the Offer period changes the key dates from Admission of the Existing Shares onwards. The key dates are as follows:

Event	Date
Offer commencement date	2 August 2016
Offer Close date, latest date to submit orders or if applicable, subscription application forms	<p>Investors will be notified of the Offer Close Date. The Offer Close Date and latest time to submit subscription applications will be announced by means of an announcement through a Regulatory Information Service and on InnovaDerma's website, which will be, in any event, not later than 5 pm on the Offer Longstop Date.</p> <p>Determination of Offer Price, Offer Size and allocations</p>

	The Company may set interim closing dates, in its discretion, prior to the Offer Longstop Date. The price for the Offer Shares may be different for each issue.
Notification of Offer Price and Offer Size Publication of Pricing Statement	Investors will be notified of the Offer Price and Offer Size in writing. The Pricing Statement will be submitted to the UKLA no later than one business day prior to Admission
Admission of up to 2,000,000 Offer Shares, commencement of dealings in the Offer Shares	Admission of the Offer Shares is expected to occur within 3 weeks of announcement of the Offer Close Date or any interim offer close date.
Offer results announced	The results of the offer will be made public on the Company's website after the Offer has been closed
CREST members' accounts credited in respect of Ordinary Shares	As soon as possible after Admission of the Offer Shares
Share certificates dispatched	Expected to be dispatched not later than one week after Admission of the Offer Shares
Offer Long Stop Date	24 July 2017

All references in the Original Prospectus and the First Supplementary Prospectus to the events described above are replaced with the dates set out above. All times are London times and each of the times and dates are subject to change.

The Company reserves the right to vary the dates and times of the Offer including to close the Offer early, or accept late applications, without notifying any recipient of the Prospectus, the First Supplementary Prospectus, or this Second Supplementary Prospectus or any applicants.

If any of the details contained in the timetable above should change, the revised times and dates will be notified by means of an announcement through a Regulatory Information Service.

D. Amendments to Prospectus – Part I “Summary”

As a result of the changes in the terms of the Offer and the extension of the Offer timetable detailed in paragraph A of Part I of this Second Supplementary Prospectus, certain amendments have been made to parts of Part I “Summary” of the Prospectus in accordance with Prospectus Rule 3.4.2. As a result, each of the elements B.6, B.11, C.3, E.1, E.2a, E.3, E.4 and E.6 shall be deemed to be updated and supplemented by the elements detailed below.

Element	Disclosure Requirement	Disclosure								
B.6	Notifiable interests under Issuer's national laws	<p>B.6 is replaced with the following: “The following table shows all shareholders with interests of greater than 4% in the Issuer (rounded to two decimal points)</p> <table border="1"> <thead> <tr> <th><i>Investor Name</i></th> <th><i>Number of shares held as of the date of this Prospectus</i></th> <th><i>Percent Shareholding of Issuer (as at the date of this Prospectus)</i></th> <th><i>Percent Shareholding of Issuer (following Offer assuming the maximum number of Offer Shares 2,000,000 are issued at an indicative price of 110 pence per Share)</i></th> </tr> </thead> <tbody> <tr> <td>Zaymar</td> <td>5901186</td> <td>57.0%</td> <td>47.8%</td> </tr> </tbody> </table>	<i>Investor Name</i>	<i>Number of shares held as of the date of this Prospectus</i>	<i>Percent Shareholding of Issuer (as at the date of this Prospectus)</i>	<i>Percent Shareholding of Issuer (following Offer assuming the maximum number of Offer Shares 2,000,000 are issued at an indicative price of 110 pence per Share)</i>	Zaymar	5901186	57.0%	47.8%
<i>Investor Name</i>	<i>Number of shares held as of the date of this Prospectus</i>	<i>Percent Shareholding of Issuer (as at the date of this Prospectus)</i>	<i>Percent Shareholding of Issuer (following Offer assuming the maximum number of Offer Shares 2,000,000 are issued at an indicative price of 110 pence per Share)</i>							
Zaymar	5901186	57.0%	47.8%							

		Investments Pty Ltd			
		PROS International Company Limited	626400	6.05%	5.07%
B.11	Working capital	The Use of Funds table on page 22 is replaced with the following:			
		<i>Use of Funds</i>		<i>Estimated Amount in the event of a Fully Subscribed Offer²</i>	
		New Product Development tanning, topical hair and skincare products — integration and growth costs of recent acquisitions*		£350,000	
		R&D – particularly design, development and approval of laser helmet to supplement and/or replace laser comb technology		£500,000	
		Marketing – accelerated media strategy for faster market penetration and revenue		£300,000	
		Working capital to fund growth into European and US markets (including balance sheet management)		£800,000	
		Cost of offer and listing process		£250,000	
		Total		£ 2,200,000	
		*This refers to line extensions of the Company's existing brands.			
C.3	Pre-Offer Securities in issue	The title of C.3 section is amended to be "Issued Share Capital" and the text is replaced as follows: "As of the date of this Prospectus the Issuer has no limits on its authorised share capital, the shareholders have expressly approved the issue of up to a total of 19,596,400 ordinary shares, of which 10,345,535 are issued and fully paid as at the date of this Second Supplementary Prospectus. The Shares have a nominal value (par value) of €0.10. There are no restrictions on the Offer Shares. The shares are freely transferable, fully paid and free from any liens, and any restriction on the right transfer. The issued ordinary share capital of the Company will, on admission of the Offer Shares, will increase to up to 12,345,535 Ordinary Shares assuming that 2,000,000, the maximum number of Offer Shares, are issued to subscribers pursuant to the Offer."			
E.1	Expenses relating to the Offer	The first paragraph of E.1 on page 26 is deleted in its entirety and replaced with the following: "The Issuer anticipates that upon full subscription of the Offer, the Issuer will have raised up to £2,200,000 at the Offer Price (based on an offer size of 2,000,000 and the indicative offer price of 110 pence per Offer Share that has been used in this Prospectus)." The estimated net proceeds of £2,750,000 in the second paragraph is deleted and replaced with "£1,950,000". The remainder of E.1 remains the same.			
E.2a	Reasons for the offer, use of proceeds	The second sentence of the second paragraph on page 27 is deleted and replaced with the following: "The Issuer anticipates that upon full subscription of the Offer, the Issuer will have raised up to £2,200,000 at the Offer Price (based on an offer size of			

² The estimated amounts are indicative and reflect the board of directors' current views. Actual spend in these categories may vary.

		<p>2,000,000 Offer Shares and the indicative offer price of 110 pence per Offer Share that has been used in this Prospectus.”</p> <p>The Use of Funds table is replaced with the following:</p> <table border="1" data-bbox="502 331 1332 835"> <thead> <tr> <th><i>Use of Funds</i></th> <th><i>Estimated Amount in the event of a Fully Subscribed Offer³</i></th> </tr> </thead> <tbody> <tr> <td>New Product Development tanning, topical hair and skincare products — integration and growth costs of recent acquisitions*</td> <td>£350,000</td> </tr> <tr> <td>R&D – particularly design, development and approval of laser helmet to supplement and/or replace laser comb technology</td> <td>£500,000</td> </tr> <tr> <td>Marketing – accelerated media strategy for faster market penetration and revenue</td> <td>£300,000</td> </tr> <tr> <td>Working capital to fund growth into European and US markets (including balance sheet management)</td> <td>£800,000</td> </tr> <tr> <td>Cost of offer and listing process</td> <td>£250,000</td> </tr> <tr> <td>Total</td> <td>£ 2,200,000</td> </tr> </tbody> </table> <p>*This refers to line extensions of the Company's existing brands.</p> <p>If the Offer is not fully subscribed, proceeds are expected to be allocated to meet the Company's most immediate needs as described in “Use of Funds” above, in the discretion of the Board.</p>	<i>Use of Funds</i>	<i>Estimated Amount in the event of a Fully Subscribed Offer³</i>	New Product Development tanning, topical hair and skincare products — integration and growth costs of recent acquisitions*	£350,000	R&D – particularly design, development and approval of laser helmet to supplement and/or replace laser comb technology	£500,000	Marketing – accelerated media strategy for faster market penetration and revenue	£300,000	Working capital to fund growth into European and US markets (including balance sheet management)	£800,000	Cost of offer and listing process	£250,000	Total	£ 2,200,000
<i>Use of Funds</i>	<i>Estimated Amount in the event of a Fully Subscribed Offer³</i>															
New Product Development tanning, topical hair and skincare products — integration and growth costs of recent acquisitions*	£350,000															
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Cost of offer and listing process	£250,000															
Total	£ 2,200,000															
E.3	Terms and conditions of the Offer	<p>E.3 is replaced with the following:</p> <p>“a. There is no aggregate minimum subscription and the Offer is not conditional.</p> <p>b. Applications must be for at least 5,000 Shares and then in multiples of 2,000 Shares. Applications may be made either on the Application Form which, if applicable, will be posted on website of InnovaDerma (www.innovaderma.com), or could be directly subscribed through the Company's broker.</p> <p>c. Under the Offer, all Offer Shares will be issued at the Offer Price, which will be established during the book building stage by the Issuer and its advisors. The Offer Price will not exceed the Maximum Offer Price. A number of factors will be considered in deciding the Offer Price, including the level and nature of demand for Offer Shares and the objective of encouraging the development of an orderly after-market in the Ordinary Shares. An indicative price of 110 pence per share has been used in this Prospectus. The actual Offer Price may be higher or lower than the indicative price.</p> <p>The Company is proposing to issue up to 2,000,000 Offer Shares through one or more issues. The Company may set interim closing dates, if it determines to do so, prior to the Offer Longstop Date. The price for the Offer Shares may be different for each issue but shall not exceed the Maximum Offer Price. The Offer Size is expected to enable the Issuer to raise up to £2,200,000, in one or more issues, assuming full subscription of 2,000,000 Offer Shares at the indicative Offer Price of 110 pence per Share.</p> <p>d. Before the start of subscriptions, the book-building process will be conducted by inviting selected institutional investors, who have been invited by the Company through its broker, to submit orders for the Offer Shares. Investors will be asked to indicate the total number of the Offer Shares they would like to buy and the price they are willing to pay for the Offer Shares. On the basis of orders received for the Offer Shares, and a number of other factors including the objective of encouraging the development of an orderly after-market in the</p>														

³ The estimated amounts are indicative and reflect the board of directors' current views. Actual spend in these categories may vary.

Ordinary Shares, the Company, in consultation with its broker, will determine the Offer Price and the number of Offer Shares to be issued in a relevant Offer. The Company will preliminarily allot the Offer Shares. The Board of Directors may set the Offer Price at a discount to the trading price, which is expected to be approximately 10%, however will remain subject to the ultimate discretion of the Board. The Offer Price shall not exceed the Maximum Offer Price, 500 pence per Offer Share. Investors will be notified of the Offer Price in writing but the book build results will not be made public. The Offer Price is expected to be made public approximately one business day prior to Admission of the Offer Shares. The Pricing Statement, which will contain, among other things, the Offer Price and Offer Size, will be available online at www.innovaderma.com and published in printed form and available free of charge at the Company's registered office at 27 Old Gloucester Street London WC1N 3AX United Kingdom. Investors who have already agreed to purchase Subscription Shares prior to the publication of this Second Supplementary Prospectus have the right to withdraw their applications for a period of two business days following the publication of this Second Supplementary Prospectus, beginning on the day following the publication of this Second Supplementary Prospectus. Applications for Subscription Shares that have been submitted and not withdrawn in this period will remain valid. There is no aggregate minimum subscription. An announcement will be made via a Regulatory Information Service and prospective investors will have a statutory right to withdraw their offer to purchase Offer Shares pursuant to section 87Q of the FSMA. The arrangements for withdrawing offers to purchase Offer Shares would be made clear in the announcement. Unless required to do so by law or regulation, the Company does not envisage publishing any supplementary prospectus or pricing statement until announcement of the Offer Price and Offer Size.

e. The subscription list for the Offer Shares opened on 2 August 2016 ("**Offer Open Date**") and may be closed at any time thereafter, but not later than 3pm on the offer completion date announced by the Company ("**Offer Close Date**") unless, at the discretion of the Directors, it is extended beyond that date."

The Expected timetable of principal events is amended as follows:

Event	Date
Offer commencement date	2 August 2016
Offer Close date, latest date to submit orders, or if applicable subscription application forms	Investors will be notified of the Offer Close Date. The Offer Close Date and latest time to submit subscription applications will be announced by means of an announcement through a Regulatory Information Service and on InnovaDerma's website, which will be, in any event, not later than 5 pm on the Offer Longstop Date Determination of Offer Price, Offer Size and allocations The Company may set interim closing dates, in its discretion, prior to the Offer Longstop Date.
Notification of Offer Price and Offer Size Publication of Pricing Statement	Investors will be notified of the Offer Price and Offer Size in writing. The Pricing Statement will be submitted to the UKLA no later than one business day prior to Admission
Admission of up to 2,000,000 Offer Shares, commencement of dealings in the Offer Shares	Admission of the Offer Shares is expected to occur within 3 weeks of announcement of the Offer Close Date, or any interim offer close date
Offer results announced	The results of the Offer will be made

			public on the Company's website after the Offer has been closed								
		CREST members' accounts credited in respect of Ordinary Shares	As soon as possible after Admission of the Offer Shares								
		Share certificates dispatched	Expected to be dispatched not later than one week after Admission of the Offer Shares								
		Offer Long Stop Date	24 July 2017								
		<p>All references to time in this document are to London time, unless otherwise stated. The Pricing Statement will not automatically be sent to persons who receive this document but it will be available free of charge at the Company's registered office at 27 Old Gloucester Street London WC1N 3AX United Kingdom. In addition, the Pricing Statement will (subject to certain restrictions) be published online at www.innovaderma.com.</p> <p>None of the Shares may be offered for sale or purchase or be sold or delivered, and this Prospectus and any other offering material in relation to the Shares may not be circulated, in any jurisdiction where to do so would breach any securities laws or regulations of any such jurisdiction or give rise to any obligation to obtain any consent, approval or permission, or to make any application, filing or registration.</p> <p>f) A new paragraph f) is added as follows:</p> <p>"Any Offer Shares that are not allotted by the Company on a private placement basis in connection with the book build process may be made available to the public under the Offer for Subscription alongside the initial book build or may be allocated under a subsequent private placement offer prior to the Offer Long Stop Date. If the Company makes a retail offer alongside the book build, the price for the Offer Shares issued to retail investors would be the same as the price determined by the book build process.</p> <p>An announcement will be made via a RIS, if the Company determines to make an offer to the public and post an Application Form on its website. Unless circumstances dictate that a supplemental prospectus is required, no further Prospectus will be published in respect of any Offer to retail investors or subsequent Offers made under this Prospectus."</p> <p>In the event that subscriptions made at the Offer Price exceed the maximum number of Offer Shares available under the issue, the Directors (in consultation with its broker) will scale back, at their discretion, orders made by institutional investors or applications made by retail investors.</p>									
E.4	Material Interests and conflicts	<p>The table on page 30 is replaced with the following:</p> <table border="1"> <thead> <tr> <th><i>Connection</i></th> <th><i>Investor Name</i></th> <th><i>Percent Shareholding of Issuer (as a the date of this Prospectus)</i></th> <th><i>Percent Shareholding of Issuer (following Offer assuming the maximum number of shares 2,000,000 are issued at an indicative price of 110 pence per Share)</i></th> </tr> </thead> <tbody> <tr> <td>Haris Chaudhry</td> <td>Zaymar Investments Pty Ltd</td> <td>57.0%</td> <td>47.8%</td> </tr> </tbody> </table>		<i>Connection</i>	<i>Investor Name</i>	<i>Percent Shareholding of Issuer (as a the date of this Prospectus)</i>	<i>Percent Shareholding of Issuer (following Offer assuming the maximum number of shares 2,000,000 are issued at an indicative price of 110 pence per Share)</i>	Haris Chaudhry	Zaymar Investments Pty Ltd	57.0%	47.8%
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Haris Chaudhry	Zaymar Investments Pty Ltd	57.0%	47.8%								
E.6	Dilution resulting from	The Existing Ordinary Shares will represent approximately 83.8 % (if the Offer Size is set at 2,000,000 Shares) of the enlarged share capital of the Company in									

Offer	the event that the Offer is fully subscribed.
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E. Further Amendments to the Prospectus

As a result of the extension of the timetable and changes to the Offer, the following amendments have been made the Prospectus:

Heading and Page Number	Amendments
Title Page 4	<p>The title paragraph below InnovaDerma PLC is amended as follows:</p> <p style="text-align: center;">Offer for Subscription of up to 2,000,000 Ordinary Shares of €0.10 each at the Offer Price</p> <p style="text-align: center;">and</p> <p style="text-align: center;">Admission of up to 2,000,000 Ordinary Shares to the Official List by way of Standard Listing under Chapter 14 of the Listing Rules, and to trading on the London Stock Exchange Main Market for listed securities</p> <p style="text-align: center;"><i>The maximum price per Share is 500 pence. The final Offer Price per Share will be determined by the Issuer, after the book building stage and will be published on the Company website</i></p>
Section 4.1, Expected Timetable of Principal Events Page 44	<p>The first paragraph is replaced as follows:</p> <p>“Admission of the existing 10,318,535 Ordinary Shares to the Standard listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange’s Main Market occurred on 7 September 2016. Admission of an additional 27,000 Ordinary Shares occurred on 25 October 2016.”</p> <p>The timetable is replaced with the table in Part I, paragraph C of this Second Supplementary Prospectus above.</p>
Section 4.2 Offer Statistics Page 45-46	<p>The Offer Statistics are deleted and replaced as follows:</p> <p>“The Offer Price and Offer Size will be established during the book building stage by the Issuer and its advisors. A number of factors will be considered in deciding the Offer Price, including the level and nature of demand for Offer Shares and the objective of encouraging the development of an orderly after-market in the Ordinary Shares.</p> <p>The Offer Price shall not exceed the Maximum Offer Price of 500 pence per Offer Share.</p> <p>As at the date of this Second Supplementary Prospectus, the number of Ordinary Shares in issue is 10,345,535</p> <p>Number of Ordinary Shares being offered in the Offer is up to 2,000,000 in one or more issues.</p> <p>Percentage of the Company’s issued share capital being offered in the Offer is 16.2% (if the Offer Size is set at 2,000,000 Ordinary Shares).</p> <p>Estimated gross proceeds of the Offer receivable by the Company will be up to £2,200,000, based on an indicative price of 110 pence per Ordinary Share and assuming that that the Offer is fully subscribed. It should be noted that the Offer is not conditional on a minimum level of capital being raised and the Offer may close without being fully subscribed. The Offer Price will be determined by the Board of Directors following a book build and price discovery process. The Offer Shares are expected to be issued at a discount to the market price at the time. The amount of the discount is expected to be approximately 10% however will remain subject to the ultimate discretion of the Board.</p> <p>Indicative market capitalisation of the Company at the indicative price of 110 pence per share would be approximately £13.58 million if the Offer is fully subscribed and 2,000,000 are to be issued under the Offer. The actual Offer Price may be higher or lower than the</p>

	<p>indicative Offer Price. The actual market capitalisation of the Company at any given time, including following the Offer, will depend on the market price of the Shares and the number of shares in issue at that time. There can be no assurance that the market price of a Share will be equal to or exceed the Offer Price.</p> <p>Any Offer Shares that are not allotted by the Company to institutional investors in connection with the book build process may be made available to the public under the Offer for Subscription alongside the initial book build or may be allocated under a subsequent private placement offer prior to the Offer Long Stop Date. If the Company makes a retail offer alongside the book build, the price for the Offer Shares issued to retail investors would be the same as the price determined by the book build process. The Company will make an announcement and post an Application Form on its website.</p> <p>In the event that subscriptions made at the Offer Price exceed the maximum number of Offer Shares available under the issue, the Directors (in consultation with its broker) will scale back, at their discretion, orders made by institutional investors or applications made by retail investors.”</p>
<p>Section 5.1.1 Type and class of securities Page 51</p>	<p>The parenthetical in the first sentence in the second paragraph is deleted.</p> <p>The last sentence of the second paragraph, which reads: “The Offer Close Date is 10 October 2016, however the Board may resolve to close the Offer at an earlier date in which case the Issuer will seek admittance of the Subscription Shares immediately after such earlier date.”</p> <p>is deleted and replaced with:</p> <p>“The Offer Close Date is will be determined by the Issuer but will in any event the Offer be no later than the Offer Long Stop Date.”</p>
<p>Section 5.1.2.1 Admission to the London Stock Exchange Main Market Page 52-53</p>	<p>The first two sentences are deleted and replaced with the following:</p> <p>“Admission of the existing 10,318,535 Ordinary Shares to the Standard listing segment of the Official List of the UK Listing Authority and to trading on the London Stock Exchange’s Main Market occurred on 7 September 2016. Admission of an additional 27,000 Ordinary Shares occurred on 25 October 2016.”</p> <p>The words “fourteen days” in the second sentence of the second paragraph are replaced with “twenty one days”.</p> <p>The following sentence is added to the end of the second paragraph:</p> <p>The Company may set one or more Offer closing dates. Offer Shares issued on different closing dates will be Admitted on different dates.</p>
<p>Section 5.1.5 Issue Date Page 61</p>	<p>The Issue Date is deleted in its entirety and replaced with the following:</p> <p>“The date of issue of the Offer Shares will be determined by the Board and announced via a Regulatory Information Service prior to the Offer Long Stop Date.”</p>
<p>Section 5.2.1 Terms and Conditions of the Offer Pages 64-5</p>	<p>The Terms and Conditions of the Offer are amended as follows:</p> <p>c) The following sentence is added to the end of paragraph c).</p> <p>“.Applications can be made either on the Application Form which, if an offer to the public is made will be posted on the website of InnovaDerma (www.innovaderma.com), or could be directly subscribed through the Company’s broker.”</p> <p>d) Paragraph d) is deleted in its entirety and replaced with the following:</p> <p>“The Offer Price will be determined by the Board of Directors following a book build and price discovery process. A number of factors will be considered in deciding the Offer Price, including the level and nature of demand for Offer Shares and the objective of encouraging the development of an orderly after-market in the Ordinary Shares. The Offer Shares are expected to be issued at a discount to the market price at the time. The amount of the discount is expected to be approximately 10% however will remain subject to the ultimate discretion of the Board. The Offer Price shall not exceed the Maximum</p>

	<p>Offer Price of 500 pence per Offer Share.</p> <p>In order to obtain more detailed information as to the participation in the book-building process, Investors interested should contact the Company.”</p> <p>e) Paragraph e) is deleted and replaced with the following.</p> <p>“Any Offer Shares that are not allotted by the Company on a private placement basis in connection with the book build process may be made available to the public under the Offer for Subscription alongside the initial book build or may be allocated under a subsequent private placement offer prior to the Offer Long Stop Date. If the Company makes a retail offer alongside the book build, the price for the Offer Shares issued to retail investors would be the same as the price determined by the book build process. The Company will make an announcement and post an Application Form on its website.</p> <p>In the event that subscriptions made at the Offer Price exceed the maximum number of Offer Shares available under the issue, the Directors (in consultation with its broker) will scale back, at their discretion, orders made by institutional investors or applications made by retail investors.”</p> <p>f) Paragraph f) is replaced with the following:</p> <p>“The subscription list for the Offer Shares opened on 2 August 2016 (Offer Open Date) and may be closed at any time thereafter, but not later than 3pm on the Offer completion date announced by the Company (Offer Close Date) unless, at the discretion of the Directors, it is extended beyond that date.”</p> <p>g) Paragraph g) is deleted and replaced with the following:</p> <p>“Under the Offer, all Offer Shares will be sold at the Offer Price, which will be determined by the Issuer as set out above, but shall not exceed the Maximum Offer Price. A number of factors will be considered in deciding the Offer Price, including the level and nature of demand for Offer Shares and the objective of encouraging the development of an orderly after-market in the Ordinary Shares. The Issuer is seeking to raise up to £2,200,000, and the maximum number of Offer Shares that may be issued pursuant to the Offer is 2,000,000.”</p> <p>h) Paragraph h) is deleted and replaced with the following:</p> <p>“The Offer Price will be determined by the Board of Directors. The Offer Price is expected to be announced in the Pricing Statement. The Pricing Statement, which will contain, among other things, the Offer Price and Offer Size, will be available online at www.innovaderma.com and published in printed form and available free of charge at the Company’s registered office at 27 Old Gloucester Street London WC1N 3AX United Kingdom. Investors who have already agreed to purchase Subscription Shares prior to the publication of this Second Supplementary Prospectus have the right to withdraw their applications for a period of two business days following the publication of this Second Supplementary Prospectus, beginning on the day following the publication of this Second Supplementary Prospectus. Applications for Subscription Shares that have been submitted and not withdrawn in this period will remain valid. An announcement will be made via a Regulatory Information Service and prospective investors will have a statutory right to withdraw their offer to purchase Offer Shares pursuant to section 87Q of the FSMA. The arrangements for withdrawing offers to purchase Offer Shares would be made clear in the announcement. Unless required to do so by law or regulation, the Company does not envisage publishing any supplementary prospectus or pricing statement until announcement of the Offer Price and Offer Size.”</p> <p>i) Paragraph i) is deleted.</p>
<p>Section 5.2.8 Page 68</p>	<p>A new sentence is added before the last sentence of the Section as follows:</p> <p>“Offer Shares placed with institutional investors through the Company’s broker will be on the terms and subject to the conditions set out in the placing letters.”</p>
<p>Section 5.2.9 Page 68</p>	<p>The last sentence is deleted.</p>

Section 5.2.15 Page 70	This section is amended add the following new paragraph: “Offer Shares placed with institutional investors through the Company’s broker will be on the terms and subject to the conditions set out in the placing letters.”														
Section 5.2.16 Pricing Page 70	The first sentence is deleted and replaced with the following: “The Offer Price will be determined by the Board of Directors. A number of factors will be considered in deciding the Offer Price, including the level and nature of demand for Offer Shares and the objective of encouraging the development of an orderly after-market in the Ordinary Shares. The Offer Price shall not exceed the Maximum Offer Price of 500 pence per Offer Share.” The last sentence is deleted in its entirety.														
Section 5.4.1 Expenses of the Issue/Offer Page 71	The first two sentences of Section 5.4.1 are deleted and replaced with the following: “Expected gross proceeds of Offer: £2,200,000 assuming the Offer is fully subscribed at an indicative Offer Price of 110 pence per share. Under the subheading “Expected net proceeds of Offer” £2,750,000 is replaced with “£1,950,000”.														
5.5.1 Dilution Page 71-72	Section 5.5.1 is deleted and replaced with the following: The Offer, if successful will result in the Ordinary Shares held by the Shareholders immediately before the Offer close date being diluted from 100% so as to constitute an anticipated minimum of 16.2% of the issued share capital of the Company following completion of the Offer, if all Offer Shares are issued to new Shareholders, the Offer is fully subscribed at an indicative price of 110 pence per share. Actual dilution of existing shareholders may be more or less depending on the actual Offer Price and number of share issued in the Offer.														
5.6.1 Major Shareholders Pages 72-72	The tables are deleted and replaced with the table set out in E.4 of the Summary above.														
9.1.1 Reasons for the Offer and Use of Funds Page 102	The first sentence of the second paragraph is replaced with the following: “Estimated gross proceeds of the Offer receivable by the Company will be up to £2,200,000, based on an indicative Offer Price of 110 pence per Share and assuming that the Offer is fully subscribed.” The Use of Funds table is replaced with the following table: <table border="1" data-bbox="405 1406 1251 1861"> <thead> <tr> <th data-bbox="405 1406 895 1464">Use of Funds</th> <th data-bbox="895 1406 1251 1464">Estimated Amount in the event of a Fully Subscribed Offer⁴</th> </tr> </thead> <tbody> <tr> <td data-bbox="405 1464 895 1547">New Product Development tanning, topical hair and skincare products — integration and growth costs of recent acquisitions*</td> <td data-bbox="895 1464 1251 1547">£350,000</td> </tr> <tr> <td data-bbox="405 1547 895 1659">R&D – particularly design, development and approval of laser helmet to supplement and/or replace laser comb technology</td> <td data-bbox="895 1547 1251 1659">£500,000</td> </tr> <tr> <td data-bbox="405 1659 895 1718">Marketing – accelerated media strategy for faster market penetration and revenue</td> <td data-bbox="895 1659 1251 1718">£300,000</td> </tr> <tr> <td data-bbox="405 1718 895 1800">Working capital to fund growth into European and US markets (including balance sheet management)</td> <td data-bbox="895 1718 1251 1800">£800,000</td> </tr> <tr> <td data-bbox="405 1800 895 1830">Cost of offer and listing process</td> <td data-bbox="895 1800 1251 1830">£250,000</td> </tr> <tr> <td data-bbox="405 1830 895 1861">Total</td> <td data-bbox="895 1830 1251 1861">£ 2,200,000</td> </tr> </tbody> </table> *This refers to the line extensions of the Company’s brands.	Use of Funds	Estimated Amount in the event of a Fully Subscribed Offer ⁴	New Product Development tanning, topical hair and skincare products — integration and growth costs of recent acquisitions*	£350,000	R&D – particularly design, development and approval of laser helmet to supplement and/or replace laser comb technology	£500,000	Marketing – accelerated media strategy for faster market penetration and revenue	£300,000	Working capital to fund growth into European and US markets (including balance sheet management)	£800,000	Cost of offer and listing process	£250,000	Total	£ 2,200,000
Use of Funds	Estimated Amount in the event of a Fully Subscribed Offer ⁴														
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R&D – particularly design, development and approval of laser helmet to supplement and/or replace laser comb technology	£500,000														
Marketing – accelerated media strategy for faster market penetration and revenue	£300,000														
Working capital to fund growth into European and US markets (including balance sheet management)	£800,000														
Cost of offer and listing process	£250,000														
Total	£ 2,200,000														

⁴ The estimated amounts are indicative and reflect the board of directors’ current views. Actual spend in these categories may vary.

	If the Offer is not fully subscribed, proceeds are expected to be allocated to meet the Company's most immediate needs as described in the table above, in the discretion of the Board.
9.1.1 Reasons for the Offer and Use of Funds Page 104	The subheading "Inventory Increase and Cash Buffer" is deleted and replaced with "Working capital to fund growth into European and US markets (including balance sheet management)"
16.1 Share Capital Page 246	The last three sentences are deleted and replaced as follows: "The current authorised share capital of the Issuer is 10,345,535. All of the Issuer's Existing Shares are fully paid. Providing the offer is fully subscribed the expected share capital of the Issuer will be 12,345,535."
17. Definitions Page 254	The definitions are amended as follows: Indicative Offer Price means 110 pence per share. The actual final offer price may differ. Maximum Offer Price means 500 pence per Offer Share. Offer Long Stop Date means being 24 July 2017 Offer Open Date means 2 August 2016 Offer Size Range is deleted. Price Range is deleted. Pricing Statement means the statement expected to be published by the Company in which the Offer Price and the Offer Size will be announced. Subscription Shares means the Shares available under the Offer and is used interchangeably with Offer Shares.

F. Delisting Update

It has not been possible to delist from the Marché Libre within 60 days following Admission because it is not clear that the current Marché Libre rules do not permit delisting in the Company's circumstances. The current rules only clearly permit a withdrawal from the Marché Libre where a person or a group of persons acting in concert, owning 95% of the capital or voting rights of the Company approve the Company's withdrawal from the Marché Libre, and issue an offer to buy out the other shareholders. The Company is hoping to persuade the Marché Libre to permit its delisting without such a vote. It is still the intention of the Company to delist or withdraw from the Marché Libre as soon as practicable and for the London Stock Exchange to become the Company's only market. The Company is in negotiations with the Marché Libre with a view to achieving the earliest possible delisting or withdrawal, however, at this time it is not possible to provide an indication of when delisting or withdrawal will occur.

References in the Prospectus to delisting and related matters appear on pages 2, 24, 53, 54, 55, 56, 70 and 71 shall be deemed to be updated and supplemented by the information contained in this Second Supplementary Prospectus.

PART II
FINANCIAL INFORMATION

A. Annual report and financial statements for the year ended 30 June 2016

On 31 October 2016, the Company announced that it had published its annual report and audited financial statements for the year ended 30 June 2016 (the "**Annual Report**"). By virtue of this document, the Annual Report is incorporated into, and forms part of, the Prospectus. The documents incorporated by reference can be obtained from the Company's website, www.innovaderma.com.

The Company's auditors, KSI (WA) Statutory Auditors, 35 Outram Street, West Perth WA 6005, Australia have made an unqualified report of the Annual Report.

B. Supplements to the summary

As a result of the publication of the Annual Report, the summary document which forms part of the Prospectus is hereby supplemented as follows:

B.7 Key historical financial information ⁵	Selected audited historical information relating to the Company which summarises the financial condition of the Company for the year ended 30 June 2016 is set out in the following table:	
	Consolidated Statement of Profit or Loss and Other Comprehensive Income for InnovaDerma PLC	
		Year ended 30 June 2016 Audited AU\$
	Note	
	7	
	Revenue	8,412,696
	Cost of sales	(3,580,405)
	Gross profit	4,832,291
	Other income	64,671
	Marketing expenses	(2,257,847)
	Administrative expenses	(1,044,259)
	Wages and salaries	(1,056,315)
	Listing expenses	(65,914)
	Operating profit/(loss)	472,627

⁵ Financial statements for InnovaDerma Au & NZ Pty Ltd are included in the audited accounts of the Company and therefore no further financial statements for InnovaDerma Aus & NZ Pty Ltd will be provided.

Profit/(loss) before tax		472,627
Tax expense	6	(125,248)
Net profit/(loss) for the period attributable to members of the Company		347,379
Other comprehensive income		24,744
Total comprehensive loss for the period attributable to members of the Company		372,123
Attributable to:		
Owners of the parent		246,434
Non-controlling interests		125,689
		372,123
Basic & diluted loss per share	27	0.04

Condensed Statement of Financial Position for InnovaDerma PLC

	Note	30 June 2016 (Audited) AU\$
Current assets		
Cash and cash equivalents	8	207,682
Trade and other receivables	9	1,970,619
Inventory	10	1,107,635
Other assets		75,006
Total current assets		3,360,942
Non-current assets		
Property, Plant and Equipment		14,362
Intangible assets	11	3,480,804
Deferred Tax Asset		176,782
Total non-current assets		3,671,948
Total assets		7,032,890
Current liabilities		
Trade and other payables	13	2,799,695
Borrowings	14	1,078,912

During the year to, and since 30 June 2016 (being the end of the last financial period of the

	Company for which financial information has been published), there has been no significant change to the Company's financial condition or operating results.
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C. Historical financial information

The published Annual Report for the Company, which has been incorporated in this document by reference, included, on the pages specified in the table below, the following information:

<i>Nature of information</i>	<i>Annual Report for the year ended 30 June 2016 Page No.</i>
Strategic Report	2
Directors' Report (including Directors' Responsibility Statement)	8
Independent Auditors' Report	14
Consolidated Statement of Profit and Loss and Other Comprehensive Income	16
Consolidated Statement of Financial Position	17
Consolidated Statement of Changes in Equity	19
Consolidated Statement of Cash Flows	20
Parent company Statement of Financial Position	21
Parent Company Statement of Changes in Equity	22
Notes to the Financial Statements	23

D. Selected financial information

The Annual Report for the Company for the financial year ended 30 June 2016, which has been incorporated in this document by reference, included, on the pages specified in the table below, the following information:

<i>Nature of information</i>	<i>Annual Report for the year ended 30 June 2016 Page No.</i>
Revenue Summary	16
Asset and Liability Summary	17
Employees	7

E. Operating and financial review

The Company's Annual Report for the financial year ended 30 June 2016 included, on the pages specified in the table below, descriptions of the Company's financial condition (in both capital and revenue terms); details of the Company's investment activities; and changes in its financial condition for that year.

<i>Nature of information</i>	<i>Annual Report for the year ended 30 June 2016 Page No.</i>

PART III

ADDITIONAL INFORMATION

A. Significant Changes

Save to the extent disclosed above, there has been no significant change in the financial or trading position of the Company.

B. Documents available for inspection

Copies of the this Second Supplementary Prospectus, the Supplementary Prospectus and Original Prospectus will be available for inspection during normal business hours on any day (except Saturdays, Sundays, bank and public holidays) free of charge to the public at the registered office of the Company and while the Prospectus remains valid.

C. Investor Withdrawal Right

In accordance with section 87Q(4) of the FSMA, investors who have agreed before this Second Supplementary Prospectus is published to subscribe for Subscription Shares the allotment of which has not become fully unconditional, have the right to withdraw their applications for a period of two business days following the publication of this Second Supplementary Prospectus, beginning on the day following the publication of this Second Supplementary Prospectus. Applications for Subscription Shares that have been submitted and not withdrawn in this period will remain valid. An announcement will be made via a Regulatory Information Service and prospective investors will have a statutory right to withdraw their offer to purchase Offer Shares pursuant to section 87Q of the FSMA. The arrangements for withdrawing offers to purchase Offer Shares would be made clear in the announcement. Unless required to do so by law or regulation, the Company does not envisage publishing any supplementary prospectus or pricing statement until announcement of the Offer Price and Offer Size.

Any investor wishing to withdraw its application should contact SLC Registrars, 42-50 Hersham Road, Walton on Thames, Surrey KT12 1RZ should they wish to exercise their right of withdrawal. If you have any queries regarding the procedure for withdrawal, please call SLC Registrars on 01372 467 308. Calls are charged at the standard geographic rate and will vary by provider. Calls outside of the United Kingdom will be charged at the applicable international rate. Lines are open 9.00 a.m. to 5.30 p.m. (London time) Monday to Friday excluding public holidays in England and Wales. Please note that SLC Registrars cannot provide financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Any supplementary prospectus will be published in accordance with the Prospectus Rules of the UK Listing Authority (and notification thereof will be made to a Regulatory Information Service) but will not be distributed to prospective investors individually. Any such supplementary prospectus will be

available in printed form free of charge at the registered office of the Company until 14 days after Admission of the Offer Shares.

D. Key risks

It is recommended that new investors read the Risk Factors that relate to an investment in the Company that are contained in Part 2 of the Prospectus.

E. Responsibility

The Company and the Directors, whose names appear below, accept responsibility for the information contained in this Second Supplementary Prospectus. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Second Supplementary Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. As at the date of this Second Supplementary Prospectus, the Directors of the Company are:

Haris Chaudhry
Joe Bayer
Garry Lemair
Rodney Turner
Clifford Giles

F. General

To the extent that there is any inconsistency between any statement in or incorporated by reference in this Second Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus or the First Supplementary Prospectus, the statements in or incorporated by reference in this Second Supplementary Prospectus will prevail.