

November 2011

Dear Shareholder

Annual Report and Accounts 2011

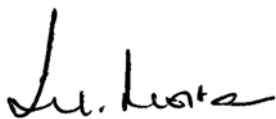
As you have chosen not to receive printed statutory documentation from RSM Tenon, please be advised that a copy of our Annual Report and Accounts 2011 has now been published on our website at www.rsmtenon.com

The Annual Report will remain on the website until the report for the following year is made available. In the interests of the environment please refrain from printing the report unless absolutely necessary.

Online voting is available on the website of our Registrars. Please go to www.capitashareportal.com and then follow the instructions provided. Any vote by proxy should be received by our Registrars at least 48 hours before the time of the meeting.

This communication has been sent to certain beneficial owners of shares that have been nominated by their registered holders of shares to enjoy information rights in accordance with section 146 of the Companies Act 2006. **Such persons are advised that, in order to vote at the forthcoming Annual General Meeting they must issue an instruction to the registered holder of their shares.** The Company can only accept instructions from registered holders of its shares and is therefore unable to act upon any instructions received from nominated persons.

Yours sincerely



Bob Morton
Chairman