

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the Offer or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or, if not, from another appropriately authorised independent financial adviser.

If you have sold or otherwise transferred all of your Principle Shares please send this document, together with the accompanying documents, as soon as possible, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee. However, this document and the accompanying documents should not be forwarded or transmitted in or into or from the United States, Canada, Australia or Japan or any other jurisdiction if to do so would constitute a violation of the relevant laws of such jurisdiction. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Unless otherwise determined by Pointer and permitted by applicable law and regulation, the Offer is not being made, directly or indirectly, in or into, or by the use of mails or other means of instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national securities exchange of, a Restricted Jurisdiction (including the United States, Canada, Australia or Japan) and the Offer will not be capable of acceptance by such use, means, instrumentality or facility from or within a Restricted Jurisdiction. Accordingly, copies of this document and related documents are not being, and must not be, in whole or in part, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from a Restricted Jurisdiction and persons receiving this document and any related document (including, without limitation, custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them, in whole or in part, in or into or from a Restricted Jurisdiction. Doing so may render invalid any purported acceptance of the Offer. The availability of the Offer to persons who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions. Persons who are not resident in the United Kingdom should inform themselves about and observe any applicable requirements. All persons (including, without limitation, nominees, trustees and custodians) who would, or otherwise intend to, forward this document or the accompanying documents to any jurisdiction outside of the United Kingdom should read the further details in this regard which are contained in paragraph 6 of Part B of Appendix 1, paragraph (c) of Part C of Appendix 1 and paragraph (c) of Part D of Appendix 1 to the Offer Document before taking any action.

Evolution Securities Limited, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Pointer and no one else in connection with the Offer and will not be responsible to anyone other than Pointer for providing the protections afforded to clients of Evolution Securities Limited nor for providing advice in relation to the Offer or any other matter referred to in this document.

This document should be read in conjunction with the accompanying offer document, dated 21 July 2009, (the "Offer Document"). Unless the context otherwise requires, the definitions contained in the Offer Document also apply in this Form of Acceptance.

## FORM OF ACCEPTANCE

### Cash Offer

by

### Pointer Investments Limited

for

### Principle Capital Investment Trust PLC

## HOLDERS OF PRINCIPLE SHARES WHO HOLD PRINCIPLE SHARES ONLY IN UNCERTIFICATED FORM SHOULD NOT COMPLETE THIS FORM OF ACCEPTANCE

#### ACTION TO BE TAKEN

To accept the Offer in respect of Principle Shares held in certificated form only (that is, not in CREST):

- Complete this Form of Acceptance on page 3 by following the instructions and notes for guidance set out on pages 2 and 4 and in paragraph 11 of the letter from Pointer set out in the Offer Document. All Principle Shareholders who hold their Principle Shares in certificated form and who are individuals must sign this Form of Acceptance in the presence of an independent witness who must also sign where indicated.
- Return this Form of Acceptance as soon as possible, duly completed, signed and (if you are an individual) witnessed and accompanied by your share certificate(s) and/or other document(s) of title, by post or by hand (during normal business hours only) to Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH as soon as possible and in any event so as to be received by not later than 3.00 p.m. on 11 August 2009. A reply-paid envelope (for use within the UK only) accompanies this Form of Acceptance for your convenience. **No acknowledgement of receipt of documents will be given.**
- If your Principle Shares are held in certificated form and your share certificate(s) and/or other document(s) of title are with your bank, stockbroker or other agent, you should complete and sign this Form of Acceptance and arrange for it to be lodged by such agent with the relevant document(s), unless your certificate(s) and/or other document(s) of title are not readily available, in which case please refer to Note 5 on page 4 of this Form of Acceptance.
- You should complete a separate Form of Acceptance for each holding of Principle Shares held in certificated form but under different designations. Additional Forms of Acceptance are available from Computershare Investor Services PLC at the above address (telephone 0870 707 1806 or, if calling from outside of the UK, (0044) 870 707 1806).
- **IF YOUR PRINCIPLE SHARES ARE HELD IN UNCERTIFICATED FORM (THAT IS, IN CREST) YOU SHOULD NOT COMPLETE THIS FORM OF ACCEPTANCE BUT INSTEAD TAKE THE ACTION SET OUT IN PARAGRAPH 11(b) OF THE LETTER FROM POINTER SET OUT IN THE OFFER DOCUMENT TO TRANSFER YOUR PRINCIPLE SHARES HELD IN UNCERTIFICATED FORM IN RESPECT OF WHICH YOU WISH TO ACCEPT THE OFFER TO AN ESCROW BALANCE.** For this purpose, the participant ID of the Escrow Agent, Computershare Investor Services PLC, in its capacity as a CREST receiving agent, is RA69 and the member account ID of the Escrow Agent is "PRIP01". You should ensure that your Electronic Acceptance settles not later than 3.00 p.m. on 11 August 2009. If you are a CREST sponsored member, you should contact your CREST sponsor as only your CREST sponsor will be able to send TTE Instructions to Euroclear.
- If you hold Principle Shares in both certificated form and uncertificated form, you should complete a Form of Acceptance for the Principle Shares which you hold in certificated form and you should send a TTE Instruction in respect of the Principle Shares which you hold in uncertificated form.
- **If you hold Principle Shares in certificated form jointly with others, you must arrange for all of your co-holders to sign this Form of Acceptance.**
- Please read Parts A, B, and C of Appendix 1 to the Offer Document, the terms of which are deemed to be incorporated into this Form of Acceptance.
- A Form of Acceptance contained in an envelope postmarked in a Restricted Jurisdiction or otherwise appearing to Pointer or its agents to have been sent from a Restricted Jurisdiction will NOT constitute a valid acceptance of the Offer.
- **Completing and returning a Form of Acceptance in relation to Principle Shares held in uncertificated form (that is, in CREST) will not constitute a valid acceptance of the Offer and will be disregarded.**

If you are in any doubt as to how to fill in this Form of Acceptance, please telephone Computershare Investor Services PLC, on 0870 707 1806 or if calling from outside the UK (0044) 870 707 1806.

**DO NOT DETACH ANY PART OF THIS FORM OF ACCEPTANCE.**

**HOW TO COMPLETE THIS FORM OF ACCEPTANCE**

The provisions of Parts A, B and C of Appendix 1 to the Offer Document are incorporated into and form of part of this Form of Acceptance.

**1****THE OFFER**

To accept the Offer, insert in Box 1 the total number of Principle Shares held in certificated form in respect of which you wish to accept the Offer.

**You must also sign Box 2, which will constitute your acceptance of the Offer, and complete Box 3 and, if appropriate, Box 4 and Box 5.** If no number, or a number greater

than your entire registered holding of Principle Shares in certificated form is inserted in Box 1 and you have signed Box 3, you will be deemed to have accepted the Offer in respect of your entire holding of Principle Shares held in certificated form. If you put "NO" in Box 4 you may be deemed not to have validly accepted the Offer.

Insert here ➡

**2****SIGNATURE(S)**

**IF YOU WISH TO ACCEPT THE OFFER, YOU MUST SIGN BOX 2 REGARDLESS OF WHICH OTHER BOXES YOU COMPLETE.**

**In the case of joint holders, ALL joint holders must sign.**

By signing Box 2 you irrevocably undertake, represent, warrant and agree as provided in Part C of Appendix 1 to the Offer Document (including as provided in paragraph (c) of Part C of Appendix 1 to the Offer Document relating to certain matters concerning any Restricted Jurisdiction). You should also deliver evidence of your authority in accordance with the notes on page 4.

Each signature by an individual must be signed in the presence of an independent witness, who must not be a joint registered holder or your

spouse or a member of your immediate family, must be over the age of 18 and must not have any financial interest in Principle Shares or in the proceeds resulting from the execution of this Form of Acceptance. The witness should state his or her name and address and sign where indicated. The same person may witness each signature of joint holders. If the acceptance is not made by the registered holder(s), insert the name(s) and capacity (e.g. executor) of the person(s) making the acceptance. A company incorporated in the United Kingdom may affix its common seal, which should be affixed and witnessed in accordance with its articles of association or other regulations.

Alternatively, a company to which section 44 of the 2006 Act applies may execute this Form of Acceptance as a deed by two directors OR by one director and the company secretary signing

in the execution part of Box 2 OR by one director in the presence of an independent witness signing in the execution part of Box 2. A company incorporated outside the United Kingdom should execute this Form of Acceptance in accordance with the Foreign Companies (Execution of Documents) Regulations 1994. Each officer signing this Form of Acceptance should state the office which he holds underneath his signature. If you sign Box 2 without putting "No" in Box 4 you are deemed to have warranted in the terms of paragraph (c) of Part C of Appendix 1 to the Offer Document. If you put "No" in Box 4, you will be deemed not to have validly accepted the Offer, save as otherwise provided in the Offer Document.

Insert here ➡

**3****NAME(S) AND ADDRESS(ES)**

Complete Box 3 with the full name and address of the sole or first-named registered holder in BLOCK CAPITALS together with the name(s) of any joint registered holders. Your attention is also drawn to Box 5. Insert also the name(s) and capacity (e.g. executor(s)/attorney(s)) of the person(s) making the acceptance if the acceptance is not made by the registered holder(s).

Unless you complete Box 5, the address of the sole or first-named registered holder inserted in

Box 3 is the address to which your consideration will be sent. If the address of the sole or first named registered holder inserted in Box 3 is outside the United Kingdom or any of the joint registered holders is resident outside the United Kingdom, your attention is drawn to paragraph 6 of Part B of Appendix 1 to the Offer Document. If such address is in a Restricted Jurisdiction, you must provide in Box 5 an alternative address outside of a Restricted Jurisdiction to which your consideration and/or

other documents can be sent or a telephone number for queries. Please enter a daytime telephone number (including your STD code) where you can be contacted in the event of any query arising from the completion of this Form of Acceptance. You must NOT insert a telephone number in a Restricted Jurisdiction.

Insert here ➡

**4****OVERSEAS PERSONS**

Unless you put "NO" in Box 4 then, by signing and returning this Form of Acceptance, you will be deemed to have given the representations and warranties required by paragraph (c) of Part C of

Appendix 1 to the Offer Document relating to certain matters concerning any Restricted Jurisdiction. If you do put "NO" in Box 4 then, unless Pointer exercises its right to treat your

acceptance as valid, you will be deemed not to have validly accepted the Offer. Your attention is also drawn to Box 5.

Insert here ➡

**5****ALTERNATIVE ADDRESS**

If you want your consideration and/or returned documents to be sent to someone (who must be outside a Restricted Jurisdiction) other than the first-named registered holder at the address set out in Box 3 (e.g. your bank manager or stockbroker), you should complete Box 5. Box 5 must be completed with an address outside a

Restricted Jurisdiction by (i) holders with registered addresses in a Restricted Jurisdiction or (ii) holders who have completed Box 3 with an address in a Restricted Jurisdiction. You must NOT insert in Box 5 an address in a Restricted Jurisdiction. It is the responsibility of Principle Shareholders resident, or with registered

addresses, in a Restricted Jurisdiction or any other jurisdiction outside of the UK to ensure that they can lawfully accept the Offer before attempting to do so.

Insert here ➡

Please complete as explained on pages 2 and 4.

The provisions of Parts A, B and C of Appendix 1 to the Offer Document are incorporated into and form of part of this Form of Acceptance.

**1 TO ACCEPT THE OFFER**

Complete Boxes 1 and 3 and sign Box 2 in the presence of an independent witness. If appropriate, please also complete Box 4 and/or Box 5.

**BOX 1**

Total number of Principle Shares in certificated form in respect of which you wish to accept the Offer.

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**2 SIGN HERE TO ACCEPT OFFER Individual(s)**

**BOX 2**

<b>Executed and delivered as a deed by:</b>		Witnessed by: see Note 2 on page 2 for details as to who may act as a witness	
1. ....	1. Name.....	Address .....	
Date: .....2009	Signature .....		
2. ....	2. Name.....	Address .....	
Date: .....2009	Signature .....		
3. ....	3. Name.....	Address .....	
Date: .....2009	Signature .....		
4. ....	4. Name.....	Address .....	
Date: .....2009	Signature .....		

**Companies – Executed and delivered as a Deed by:**

Name of Company .....	Signature of Director .....	Name of director .....
Date: .....2009	<b>AND</b> .....	<b>EITHER</b> .....
	Signature of second Director or Secretary .....	Name of second Director or Secretary .....
	<b>OR</b> .....	
	Witnessed by: see Note 2 on page 2 for details as to who may act as a witness	
	Name.....	Signature.....

NOTE: THE SIGNATURE OF EACH REGISTERED HOLDER SHOULD BE WITNESSED

**3 FULL NAME(S) AND ADDRESS(ES) (to be completed in BLOCK CAPITALS)**

**BOX 3**

First registered holder	Second registered holder	Third registered holder	Fourth registered holder
Mr, Mrs, Ms, or title .....	Mr, Mrs, Ms, or title .....	Mr, Mrs, Ms, or title .....	Mr, Mrs, Ms, or title .....
Forename(s) .....	Forename(s) .....	Forename(s) .....	Forename(s) .....
Surname .....	Surname .....	Surname .....	Surname .....
Address .....	Address .....	Address .....	Address .....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
Postcode.....	Postcode.....	Postcode.....	Postcode.....
Tel No .....	Tel No .....	Tel No .....	Tel No .....

**4 OVERSEAS PERSONS**

**BOX 4**

Please put "No" in Box 4 if you are unable to give the warranties relating to overseas Principle Shareholders in paragraph (c) of Part C of Appendix 1 to the Offer Document.

**5 ALTERNATIVE ADDRESS (OUTSIDE A RESTRICTED JURISDICTION) (To be completed in BLOCK CAPITALS)**

**BOX 5**

Address (outside a Restricted Jurisdiction to which consideration or returned documents should be sent, if not as set out in Box 3).

Name .....	Full Address .....
.....	Postcode.....

**FURTHER NOTES REGARDING THE COMPLETION AND LODGING OF THIS FORM OF ACCEPTANCE**

In order to be effective, this Form of Acceptance must be executed in accordance with Note 2 on page 2 of this Form of Acceptance. In order to avoid inconvenience to yourself and delay, the following points may assist you:

**1. If a holder is away from home (e.g. abroad or on holiday) or where a power of attorney has been granted**

Send this Form of Acceptance together with the accompanying documents and reply-paid envelope by the quickest means (e.g. air mail) but not in or into or from a Restricted Jurisdiction, to the holder for execution or, if he has executed a power of attorney, have this Form of Acceptance signed by the attorney in the presence of an independent witness. In the latter case, the original power of attorney (or a copy thereof duly certified in accordance with the Powers of Attorney Act 1971 or other applicable law by, for example, a solicitor) must be lodged with this Form of Acceptance. No other signatures are acceptable (see Note 8 below). Any power of attorney will be returned as directed.

**2. If you have sold or transferred all of your Principle Shares held in certificated form**

If you have sold or transferred all of your Principle Shares held in certificated form, you should at once pass this Form of Acceptance, together with the accompanying documents and reply-paid envelope, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you wish to sell part of your holding of Principle Shares held in certificated form and also wish to accept the Offer in respect of the balance but are unable to obtain the balance certificate by 3.00 p.m. on 11 August 2009, you should ensure that the stockbroker, bank or other agent through whom you make the sale obtains the appropriate endorsement or indication, signed on behalf of Principle's registrars, Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU in respect of the balance of your holding of Principle Shares held in certificated form.

**3. If the sole holder has died**

If a grant of probate or letters of administration has/have been registered with Principle's registrars, The Registry at 34 Beckenham Road, Beckenham, Kent BR3 4TU, this Form of Acceptance must be signed by the personal representative(s) or executor(s) of the deceased, each in the presence of an independent witness, who must also sign this Form of Acceptance, and lodged, together with the share certificate(s) and/or other document(s) of title, with Capita Registrars. If a grant of probate or letters of administration has/have not been registered with Principle's registrars, the personal representative(s) or the prospective personal representative(s) or executor(s) should sign this Form of Acceptance, each in the presence of an independent witness who must sign this Form of Acceptance, and forward it together with the share certificate(s) or other document(s) of title to Computershare Investor Services PLC at the address set out in Note 11 below. However, the grant of probate or letters of administration must be lodged with Computershare Investor Services PLC before the consideration due under the Offer can be forwarded to the personal representative(s) or executors.

**4. If one of the joint holders has died**

This Form of Acceptance must be signed by all the surviving holders, each in the presence of an independent witness who must also sign this Form of Acceptance, and lodged with Computershare Investor Services PLC at the address set out in Note 11 below with the share certificate(s) and/or other document(s) and accompanied by the death certificate, grant of probate or letters of administration in respect of the deceased holder. These documents will be returned as directed.

**5. If your Principle Shares are held in certificated form and the share certificate(s) are held by your bank, stockbroker or other agent**

You should complete this Form of Acceptance and, if the share certificate(s) is/are readily obtainable, deliver this completed Form of Acceptance to your bank, stockbroker or other agent for lodging with Computershare Investor Services PLC at the address set out in Note 11 below accompanied by the share certificate(s). If the share certificate(s) is/are not readily obtainable, send this Form of Acceptance duly completed to Computershare Investor Services PLC at the address set out in Note 11 below with a note saying, for example, "Share certificate(s) to follow" and arrange for the share certificate(s) to be forwarded to Computershare Investor Services PLC at the address set out in Note 11 below as soon as possible thereafter. It is helpful for your agent to be informed of the full terms of the Offer (unless he is in a Restricted Jurisdiction).

**6. If your Principle Shares are in certificated form and the share certificate(s) has/have been lost**

You should complete this Form of Acceptance and lodge it, together with any share certificate(s) available, with Computershare Investor Services PLC at the address set out in Note 11 below accompanied by a letter stating that you have lost one or more of your certificate(s) and/or other document(s) of title, no later than 3.00 p.m. on 11 August 2009. You should write as soon as possible to Principle's registrars, Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU for a letter of indemnity which, when completed in accordance with the instructions given, should be returned to Computershare Investor Services PLC, at the address given in Note 11 below. No acknowledgement of receipt of documents will be given. No payment will be made under the terms of the Offer unless your share certificate(s) and/or document(s) of title, or an acceptable indemnity in lieu thereof, is/are received by the due date.

**7. If your Principle Shares are held in uncertificated form (that is, in CREST)**

You should not complete this Form of Acceptance but should take the action set out in paragraph 11(b) of the letter from Pointer set out in the Offer Document to transfer your Principle Shares held in uncertificated form to an escrow balance as soon as possible and in any event, so that the transfer to escrow settles no later than 3.00 p.m. on 11 August 2009. **If you are a CREST sponsored member, you should refer to your CREST sponsor as only your CREST sponsor will be able to send the necessary TTE Instruction to Euroclear.**

**8. If this Form of Acceptance is signed under a power of attorney**

The completed Form of Acceptance, together with the share certificate(s) and/or other document(s) of title, should be lodged with Computershare Investor Services PLC at the address set out in Note 11 below, accompanied by the original power of attorney (or a copy thereof duly certified in accordance with The Powers of Attorney Act 1971 or other applicable law). The power of attorney will be noted by Computershare Investor Services PLC and returned as directed.

**9. If your full name or other particulars differ from those appearing on your share certificate(s), for example:**

- (a) Name on the share certificate ..... Stephen Jones  
Correct name ..... Steven Jones

Complete this Form of Acceptance with the correct name and lodge it with Computershare Investor Services PLC at the address set out in Note 11 below, accompanied by a letter from your bank, stockbroker or solicitor confirming that the person described on the certificate(s) and the person who signed this Form of Acceptance are one and the same.

- (b) Incorrect address on the share certificate(s)

Write the correct address in Box 3 of this Form of Acceptance.

- (c) Change of name:

If you have changed your name, lodge your marriage certificate or the deed poll or, in the case of a company, a copy of the certificate of incorporation on change of name with this Form of Acceptance for noting.

**10. If you are not resident in the UK**

The attention of Principle Shareholders holding Principle Shares in certificated form not resident in the UK (including, without limitation, custodians, nominees or trustees) is drawn to paragraph 6 of Part B and paragraph (c) of Part C of Appendix 1 to the Offer Document. It is the responsibility of Principle Shareholders resident, or with registered addresses, in a Restricted Jurisdiction to ensure that they can lawfully accept the Offer before attempting to do so.

**11. Payment of consideration**

Without prejudice to Parts A, B, C and D of Appendix 1 to the Offer Document, Pointer reserves the right to treat as valid any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) or document(s) of title. In that event, the consideration due to you under the terms of the Offer cannot be sent to you until all the relevant documents have been completed and lodged by hand or by post with Computershare Investor Services PLC, Corporate Actions Projects, Bristol BS99 6AH.

**Forms of Acceptance should be received as soon as possible and in any event by 3.00 p.m. on 11 August 2009. For the purposes of Notes 3, 4 and 9 of this page 4, photocopies of death certificates, marriage certificates, grants of probate and letters of administration are NOT acceptable.**