



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about what action to take, please consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000 if you are in the United Kingdom or, if not, from another appropriately authorised financial adviser, immediately.

If you have sold or otherwise transferred all of your shares in red24 plc, please send this document at once to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee. However, such documents should not be sent to any jurisdiction where to do so might constitute a violation of local securities law or regulations.

10th October 2016

Dear Employees,

Recommended Acquisition of red24 plc (the "Company") by iJET International Inc. ("iJET")

I refer to the announcement released on 10 October 2016 by the Company (the "**Announcement**") pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") in connection with the recommended acquisition of the Company by iJET to be effected by means of a court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Acquisition**").

You can access the Announcement, free of charge, on the Company's website at www.red24plc.com (subject to any applicable restrictions in your jurisdiction, if you are a shareholder).

I am sending this letter in accordance with Rule 2.11(b)(ii) of the Code. As well as being required to make a copy of the Announcement readily available to you, I am also required by the Code to inform you in your capacity as an employee and / or pension scheme trustee (as applicable) of certain rights that you have under the Code in relation to the Acquisition, namely:

- (a) Under Rule 25.9 of the Code, you are entitled to have an opinion from employee representatives on the effects of any offer on employment and the opinion from the trustees of any of its pension scheme(s) on the effects of the offer on the pensions scheme(s) (as applicable) appended to the circular, so long as such opinion is provided to and received by your board in good time before publication of that circular. (Note that, even if that opinion is not received by your board in good time to merit inclusion in the circular, the Company will be obliged to publish such opinion on its website and also make a regulatory announcement to state that it has been so published, so long as the opinion is received no later than 14 days after the date on which the scheme of arrangement is declared effective.)
- (b) Under Note 1 on Rule 25.9 of the Code, the Company will pay (i) for the publication of this opinion; and (ii) for costs reasonably incurred by you in obtaining advice required for the verification of information in that opinion in order to comply with the high standards of care and accuracy that are required by Rule 19.1 of the Code for all documents or advertisements published, or statements made, during the course of the Acquisition.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from the Company may be provided to iJET during the offer period as required under Section 4 of Appendix 4 of the Code. The Directors of the Company accept responsibility for the information contained in this letter. To the best of the knowledge and belief of the Directors of the Company (who have taken all reasonable care to ensure that such is the case) the information contained in this letter is in accordance with the facts and does not omit anything that is likely to impact the import of this letter.

If you are in any doubt about the action you should take, you are recommended to seek your own financial advice in that regard. A copy of this letter is available on the Company's website at www.red24.com.

Yours faithfully

A handwritten signature in black ink, appearing to read "SARICH", written over a horizontal line.

Simon Richards
Chairman
red24 Plc

Disclosure requirements of the Takeover Code (the "Code")

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

A copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) at <http://www.Red24plc.com> by no later than 12 noon (London time) on 11 October 2016, being the date following the date of this announcement.