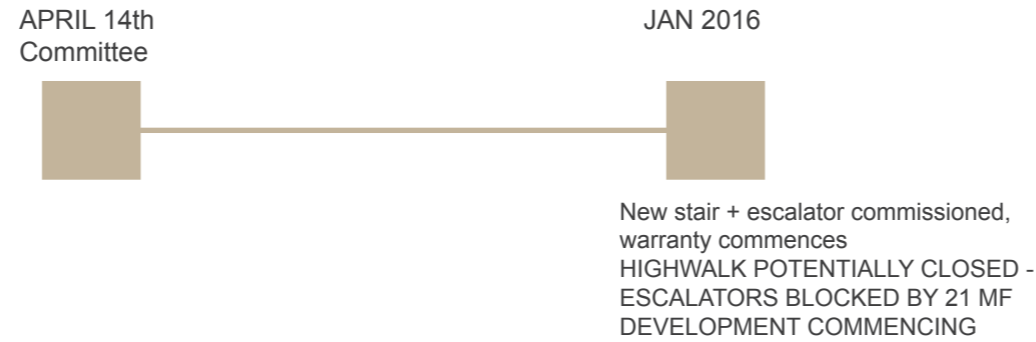


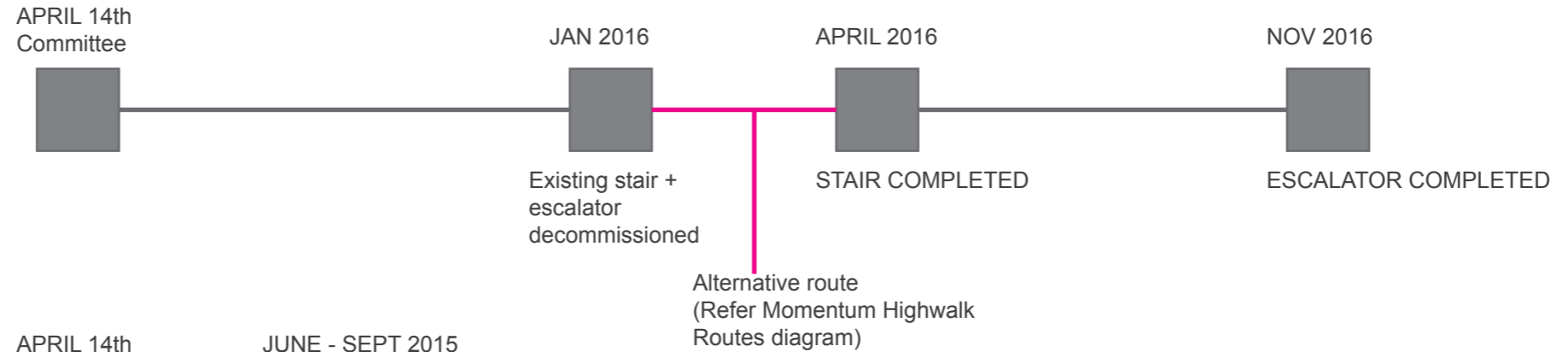
OPTION 01

TIMELINE - CRL CURRENT POSITION
 (CRL deferral of escalator/stair obligations not agreed)



OPTION 02

TIMELINE - CRL PROPOSED POSITION
 IF 21 MF HAS NOT COMMENCED BY JAN 2016
 (CRL deferral of escalator/stair obligations agreed)



OPTION 03

TIMELINE LS DEVELOPMENT PROGRAM
 IF 21 MF COMMENCES AS PROGRAMMED
 (CRL deferral of escalator/stair obligations agreed)

