

# ATLAS ESTATES LIMITED

PO Box 119  
Martello Court  
Admiral Park  
St Peter Port  
Guernsey

May 2010

NOTICE IS HEREBY GIVEN THAT THE 2010 ANNUAL GENERAL MEETING OF THE MEMBERS OF ATLAS ESTATES LIMITED WILL BE HELD AT MARTELLO COURT, ADMIRAL PARK, ST. PETER PORT, GUERNSEY ON 16 JUNE 2010 AT 10.30AM TO TRANSACT THE FOLLOWING BUSINESS:

## AGENDA

1. Appointment of Chairman of the Meeting.
2. Notice and quorum requirements.
3. Poll.
4. Consideration of the list of members.
5. To consider the passing of the following Resolutions as Ordinary Resolutions:
  1. That the Report of the Directors and the audited Financial Statements of the Company for the year ended 31<sup>st</sup> December 2009 be received and considered.
  2. That Mrs Shelagh Mason be re-elected as a Director of the Company.
  3. That, pursuant to section 139 (2) of the Companies (Guernsey Law, 2008 as amended (the "Law") and Article 101 (2) Guy Indig be appointed as a Director of the Company with immediate effect.
  4. That, pursuant to section 139 (2) of the Law and Article 101 (2) Andrew Fox be appointed as a Director of the Company with immediate effect.
  5. That, pursuant to section 139 (2) of the Law and Article 101 (2) Mark Chasey be appointed as a Director of the Company with immediate effect.
  6. BDO LLP be re-appointed as the auditors of the Company, to hold office from the conclusion of the meeting until the conclusion of the next meeting at which the accounts are presented to the Company.

7. That the directors are given authorisation to fix the level of their remuneration.

#### Special Business

6. To consider the passing of the following Ordinary Resolution:
  1. That the Company's authority to make market purchases of its own shares be and is hereby renewed in accordance with the Companies (Guernsey) Law, 2008 (as amended provided that:
    - (a) the maximum number of ordinary shares authorised to be acquired is 7,023,115 or, if less, such number as represents 14.99 per cent. of the shares in issue from time to time (rounded to the nearest whole number);
    - (b) the minimum price payable by the Company for each Ordinary Share is €0.01 and the maximum price payable by the Company for each Ordinary Share is an amount equal to 105 per cent of the average of the middle market quotation for an Ordinary Share as derived from The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share was purchased;
    - (c) subject to paragraph (d), this authority shall expire at the earlier of the conclusion of the next annual general meeting of the Company to be held in 2011 or on the date which is 18 months from the date of the passing of the resolution; and
    - (d) notwithstanding paragraph (c), the Company may make a contract to acquire Ordinary Shares under this authority before the expiry of this authority which will or may be executed wholly or partly after the expiry of this authority and may make an acquisition of Ordinary Shares in pursuance of any such contract after such expiry.
6. Any other business.

By Order of the Board

Authorised Signatory for  
Intertrust Fund Services (Guernsey) Limited  
Corporate Secretary

Please note that you are entitled to appoint a Proxy to vote instead of you. The Proxy need not be a Member of the Company. The form appointing a Proxy must be lodged

at the Company's Registered Office at least 48 hours before the Meeting to enable the Proxy to vote for you.