Notes to the Resolutions:

1. In accordance with Luxembourg law on commercial companies of 10 August 1915, as amended (the "Luxembourg Company Law") and Article 30.2 of the Company's articles of association, 5% of the net profit for the period is to be allocated to the legal reserve until the amount of said reserve reaches 10% of the nominal share capital of the Company.

   Under Luxembourg law, dividends are payable out of the profits of the Company. As is noted in the report of the Board of Directors, the Company's cash balances at 31 March 2009 were more than sufficient to cover the final dividend.

   The Board has determined that the record date for the payment of this dividend is 1 May 2009. It is noted that the payment date is 29 May 2009.

   The Board also proposes to carry forward any remainder of the profits of the Company as per December 31, 2008 to the next financial year.

2. It is customary for Luxembourg registered companies to ask their shareholders to pass a resolution at the relevant company's annual general meeting to provide a discharge ("*quitus*") to the directors for and in connection with their duties as directors during the relevant financial year. As a matter of Luxembourg law, the discharge will however not absolve completely the directors of liability in certain circumstances.

3. It is customary for Luxembourg registered companies to ask their shareholders to pass a resolution at the relevant company's annual general meeting to provide a discharge to their statutory auditors for and in connection with their duties as statutory auditors during the relevant financial year. As a matter of Luxembourg law, the discharge will however not absolve completely the statutory auditors of liability in certain circumstances.

4. Pursuant to article 21 of the Company's articles of association, the Board of Directors may generally or from time to time delegate all or part of its powers regarding daily management to one or more Directors, managers or other agents, who need not necessarily be shareholders. The Board of Directors shall determine the powers and special remuneration attached to this delegation of authority. If authority for day-to-day management is delegated to director(s), the prior consent of the general meeting of shareholders is required.

5. Pursuant to article 61 of the Luxembourg Company Law, the supervision of a public limited liability company (*société anonyme*) must be entrusted to one or more statutory auditor (commissaire aux comptes). Pursuant to article 24.2 of the Company's articles of association, the statutory auditor is appointed by the general meeting of shareholders for a period ending at the date of the next annual general meeting (18 May 2010). The Board unanimously recommends the renewal of the mandate of, and to the extent necessary, the appointment of Grant Thornton Lux Audit S.A. as statutory auditor of the Company with effect as the date of the Meeting for a term ending at the annual general meeting of the Company approving the financial accounts of the year 2009.

6. Directors' attendance fees (*jetons de présence*) for effective presence to meetings (whether board meetings or shareholders meetings) of the Company or the Company's subsidiaries or affiliated group companies for the financial year ended 31 December 2008 will be up to €750 for respectively each of the directors. Such fees are not and shall not be considered as directors fees (*tantièmes*).

7. Whilst the Board has no present intention of making such purchases, it is common practice for companies listed on AIM, a market operated by London Stock Exchange plc, to seek such authority and the Board considers that it is prudent for them to do so.

   If the resolution proposed in item 15 of the agenda is passed, it will give the Company the authority to purchase its own shares in the market up to a limit of 10% of its issued ordinary share capital or lower so as to take into account the fact that the nominal value of the shares acquired, including shares previously acquired by the Company and held by it in its portfolio, may not exceed at any time 10% of the share capital. The maximum and minimum prices are stated in the resolution. The Board believes that it is advantageous for the Company to have this flexibility to make market purchases of its own shares. In the event that shares are purchased, they would either be cancelled (and the number of shares in issue would be reduced accordingly) or retained as treasury shares under Luxembourg law, it being understood that among the rights attaching to the shares, the voting rights in respect of the Company's own shares shall be suspended. The law allows companies, with authorisation from shareholders, to hold shares repurchased as treasury shares with a view to possible re-sale at a future date rather than having to cancel them. The Company will consider holding repurchased shares pursuant to the authority conferred by this resolution as treasury shares. This would give the Company the ability to dispose of treasury shares quickly and cost effectively and would provide the Company with additional flexibility in the management of its capital base and e.g. to comply with the Plan in case of exercise of options thereunder. The Board will only exercise this authority if it is satisfied that a purchase would result in an increase in expected earnings per share and would be in the interests of the Company. The total number of options to subscribe for ordinary shares outstanding at 28 April 2009, the latest practicable date prior to publication of this document, was 2,723,359 which represented 7.1% of the issued share capital at that time and which will represent 9.7% of the issued share capital if the full authority to buy back shares is used.