

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held in FBD House, Bluebell, Dublin 12, on Tuesday 29 April 2008, at 12 noon for the following purposes:

**AS ORDINARY BUSINESS**

- 1 To receive and consider the report of the Directors and the Financial Statements for the year ended 31 December 2007 (Resolution 1).
- 2 To declare a dividend on the 8% non-cumulative preference shares (Resolution 2).
- 3 To declare the final dividend of €0.52 per ordinary share which is recommended by the Directors (Resolution 3).
- 4 To re-elect the following persons as Directors of the Company under Article 80 (c)

Mr. Andrew Langford	(Resolution 4 (a))
Mr. Vincent Sheridan	(Resolution 4 (b))
Mr. Adrian Taheny	(Resolution 4 (c))
Mr. Johan Thijs	(Resolution 4 (d))
Mr. Michael Berkery	(Resolution 4 (e))
Mr. John Donnelly	(Resolution 4 (f))
Mr. Philip Lynch	(Resolution 4 (g))
Dr. Patrick O'Keeffe	(Resolution 4 (h))
- To re-elect the following person as a Director of the Company pursuant to Article 83 (b)

Mr. Sean Dorgan	(Resolution 4 (i))
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- 5 To authorise the Directors to fix the remuneration of the Auditors (Resolution 5).

**AS SPECIAL BUSINESS**

- 6 To consider and, if thought fit, pass the following Special Resolution (Resolution 6):

"In accordance with the provisions of the Companies (Amendment) Act, 1983, the Directors be and are hereby empowered to allot "equity securities" (as defined in Section 23 (13) of the Companies (Amendment) Act, 1983) pursuant to the authority conferred on them by Special Resolution of the Company passed on 27 April 2005 as if Section 23 (1) of the Companies (Amendment) Act, 1983 did not apply to any allotment made pursuant to the said authority provided that this power shall be limited to the allotment of equity securities up to but not exceeding an aggregate nominal value of 5 per cent of the issued ordinary share capital as at the date of this Resolution and that the authority hereby conferred shall expire at the close of business on the earlier of the date of the next Annual General Meeting of the Company or a date 15 months from the date of passing hereof and that the Directors be entitled to make at any time prior to the expiry of the power hereby conferred, any offer or agreement which would or might require equity securities to be allotted after the expiry of such power. Provided that such power shall, subject as aforesaid, cease to have effect when the said authority is revoked or would, if renewed, expire but if the authority is renewed the said power may also be renewed, for a period not longer than that for which the authority is renewed, by a further Special Resolution of the Company passed in General Meeting."
- 7 To consider and, if thought fit, pass the following Special Resolution (Resolution 7):

"That the Company and/or any of its subsidiaries be and are hereby generally authorised to make market purchases (as defined in Section 212 of the Companies Act, 1990) of shares of any class of the Company ("the Shares") on such terms and conditions and in such manner as the Directors may from time to time determine but subject, however, to the provisions of the Companies Act, 1990, the Articles of Association of the Company and to the following restrictions and provisions:

- (a) the aggregate nominal value of the Shares authorised to be acquired pursuant to the terms of this resolution shall not exceed 10 per cent of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this resolution;
- (b) the minimum price which may be paid for any Share shall be the nominal value of the Share;
- (c) the maximum price which may be paid for any Share (a "Relevant Share") shall be an amount equal to 105 per cent of the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in relation to the Shares of the same class as the Relevant Share shall be appropriate for each of the five consecutive business days immediately preceding the day on which the Relevant Share is purchased, as determined from the information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five business days:
  - (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
  - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
  - (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day

and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day then that day shall not count as one of the said business days for the purposes of determining the maximum price. If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange Limited or its equivalent.

The authority hereby conferred will expire at the close of business on the date of the next Annual General Meeting of the Company or the date which is fifteen months after the date on which this resolution is passed or deemed to have been passed whichever is the earlier, unless previously varied, revoked or renewed in accordance with the provisions of Section 215 of the Companies Act, 1990. The Company or any such subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authority conferred hereby had not expired."

- 8 To consider and, if thought fit, pass the following Special Resolution (Resolution 8):

"That for the purposes of Section 209 of the Companies Act, 1990 the re-issue price range at which any treasury shares (as defined by the said Section 209) for the time being held by the Company may be re-issued off-market shall be as follows:-

- (a) the maximum price shall be an amount equal to 120 per cent of the Appropriate Price as defined in paragraph (c); and
- (b) subject to sub-paragraph (c) hereof, the minimum price shall be:
  - (i) in the case of an Option Scheme (as defined in paragraph (d) below), an amount equal to the option price as provided for in such Option Scheme; or
  - (ii) in all other cases and circumstances where treasury shares are reissued off-market, an amount equal to 95% of the Appropriate Price (as defined in paragraph (c)); and

(c) "Appropriate Price" means the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in relation to shares of the class of which such treasury shares to be re-issued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-issued, as determined from information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five business days;

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day;

and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported for any particular day, then that day shall not count as one of the said business days for the purposes of determining the Appropriate Price. If the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange Limited or its equivalent; and

(d) "Option Scheme" means any scheme or plan which involves either the issue of options to acquire Ordinary Shares in the Company or the conditional award of Ordinary Shares in the Company which has been approved by the Company's shareholders in General Meeting.

The authority hereby conferred shall expire at the close of business on the date of the next Annual General Meeting of the Company, or the date which is fifteen months after the date on which this resolution is passed or deemed to have been passed whichever is the earlier, unless previously varied or renewed in accordance with the provisions of Section 209 of the Companies Act, 1990".

9 To consider and, if thought fit, pass the following Special Resolution (Resolution 9):

"That the Board of Directors (or a Committee of the Board of Directors) shall have authority to execute a contract (within the meaning of section 213 of the Companies Act, 1990) relating to the proposed purchase from time to time by the Company of the "A" Ordinary Shares in the capital of the Company from the holders of the "A" Ordinary Shares. The authority hereby granted shall be limited to purchases of the "A" Ordinary Shares in the capital of the Company up to a limit of €190,000,000 in aggregate, which approximates to 20% of the market capitalisation of the Company at the date of this Notice. The authority hereby granted shall expire at the close of business on the date of the next Annual General Meeting of the Company or the date 15 months after the date of the passing of this Special Resolution, whichever comes first, save that the Company may before such expiry make a contract of purchase which would or might be executed wholly or partly after the expiry of this authority."

10 To consider and, if thought fit, pass the following Special Resolution (Resolution 10):

"That, subject to the passing by the Company of Resolution 9 and subject to the Board of Directors (or a Committee of the Board of Directors) exercising their power from time to time to issue "A" Ordinary Shares, one or more dividends may be declared by the Board of Directors and paid by the Company on the "A" Ordinary Shares ("Special Dividends") to the holders of the "A" Ordinary Shares

who have made a valid election by completing, signing and returning the election form for the receipt of the Special Dividend when declared approved and paid (the "Election") and that the Board of Directors (or a Committee of the Board of Directors) be and they are hereby authorised and instructed to do all such acts and things and to execute all such documents as the Board of Directors (or a Committee of the Board of Directors) may consider to be necessary expedient, desirable or appropriate in connection with the issue of "A" Ordinary Shares and the payment of dividends and generally to give effect thereto and to do all such other acts as may be ancillary or expedient thereto in order to give effect to the same. The authority hereby granted shall be limited to the declaration and payment of Special Dividends on the "A" Ordinary Shares which, when combined with purchases of "A" Ordinary Shares pursuant to the authority granted by Resolution 9, shall not exceed the aggregate limit of €190,000,000 provided for under that Resolution."

- 11 To consider and if thought fit, pass the following Special Resolution (Resolution 11):

"That the Articles of Association of the Company be and are amended by the insertion of the following article as Article 120 (b)

- (b) Subject to and in accordance with the provisions of the Transparency (Directive 2004/109/EC) Regulations, 2007 and these Articles of Association the Company is authorised to send, convey or supply all types of notices, documents, share certificates or information to the members by means of electronic equipment for the processing (including digital compression), storage and transmission of data, employing wires, radio optical technologies, or any other electromagnetic means including, without limitation, by sending such notices, documents or information by electronic mail or by making such notices, documents or information available on a website.

and

that the associated minor amendments to the Articles designed to give effect to the new Article 120 (b) shown in the draft copy of the proposed new Articles of Association of the Company which have been signed by the Chairman for identification purposes and which have been available for inspection at the registered office of the Company since the date of notice of this meeting be and are hereby approved".

#### **BY ORDER OF THE BOARD**

Conor Gouldson  
Secretary

Dated: 31 March 2008

#### **NOTES FOR SHAREHOLDERS**

1. Any shareholder entitled to attend and vote at any General Meeting of the Company is entitled to appoint a proxy (who need not be a member of the Company) to attend, speak and vote in his or her stead. Completion and submission of a form appointing a proxy will not affect the right of a shareholder to attend, speak and vote at the meeting in person. A form to be used for appointing a proxy is enclosed.
2. To be valid, any form appointing a proxy must be lodged with the Company's appointed Registrar, Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, by post, by hand, online or via CREST message to arrive no later than 48 hours before the time appointed for the holding of the Annual General Meeting.

3. Pursuant to Regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996, the Company hereby specifies that only those Shareholders registered in the Register of Members of the Company as at the close of business on the day which is two days before the date of the meeting, or in the case of an adjournment as at 48 hours before the time of the adjourned meeting, shall be entitled to attend or vote at the Annual General Meeting in respect of the number of shares registered in his/her/their name at that time.

**Details of Proxy Votes lodged in advance of the Meeting**

<b>No.</b>	<b>Matter</b>	<b>Total</b>	<b>In favour</b>	<b>Against</b>	<b>Withheld</b>
1	Report and Accounts	21,098,853	21,074,027	0	24,826
2	8% Non Cum Dividend	21,098,853	21,098,683	170	0
3	Ordinary Dividend	21,098,853	21,098,853	0	0
4 (a)	Re-elect A Langford	21,098,853	21,027,941	69,097	1,815
4 (b)	Re-elect V Sheridan	21,098,122	21,031,139	63,420	3,563
4 (c)	Re-elect A Taheny	21,098,853	21,025,393	69,697	3,763
4 (d)	Re-elect J Thijs	21,098,853	21,027,378	71,275	200
4 (e)	Re-elect M Berkery	21,098,853	18,785,552	2,298,851	14,450
4 (f)	Re-elect J Donnelly	21,098,853	21,024,033	69,767	5,053
4 (g)	Re-elect P Lynch	21,098,853	18,444,214	1,780,933	873,706
4 (h)	Re-elect P O'Keeffe	21,098,853	19,300,051	1,784,352	14,450
4 (i)	Re-elect S Dorgan	21,098,853	21,035,298	63,230	325
5	Authority for Board to fix the Auditors' Remuneration	21,098,853	21,035,816	62,849	188
6	Limited disapplication of pre-emption rights	21,098,853	21,039,305	51,725	7,823
7	Authorise market purchases of own shares	21,098,853	21,047,268	51,585	0
8	Set re-issue price for own shares held in Treasury	21,098,853	21,044,653	51,585	2,615
9	Authority to execute contract for the purchase of "A" Ordinary Shares	21,098,853	21,095,281	3,197	375
10	Authority for Board to declare and pay dividend on the "A" Ordinary Shares	21,098,853	21,098,370	283	200
11	Amendment to Articles of Association	21,098,853	21,098,605	60	188