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NOTICE OF ANNUAL GENERAL MEETING

BLACKROCK INTERNATIONAL LAND PLC

Year ended 31 December 2008

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Blackrock International Land plc will be held at The D4 Ballsbridge Court Hotel, Ballsbridge, Dublin 4, on Thursday, 4 June 2009 at 10.30 am for the following purposes:-

1. To receive and consider Statements of Account for the year ended 31 December 2008 and the reports of the directors and auditors thereon.
2. By separate resolutions to re-elect as directors the following who retire in accordance with the Articles of Association and/or the Combined Code on Corporate Governance and, being eligible, offer themselves for re-election:

(A) Andrew Kelliher (Resolution 2A)

(B) Alan White (Resolution 2B)

3. To authorise the directors to fix the remuneration of the auditors for the year ending 31 December 2009.

As special business to consider and, if thought fit, pass the following resolutions:-

4. AS AN ORDINARY RESOLUTION:

"That the directors are hereby unconditionally authorised to exercise all the powers of the company to allot relevant securities (within the meaning of Section 20 of the Companies (Amendment) Act, 1983) up to an aggregate nominal amount of €1,944,216.36 (194,421,636 shares) provided that this authority shall expire at the earlier of the close of business on the date of the next AGM after the passing of this resolution or 4 September 2010 provided however that the company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired."

5. AS A SPECIAL RESOLUTION:

"That pursuant to Article 8(d) of the Articles of Association and Section 24 of the Companies (Amendment) Act, 1983 the directors are hereby empowered to allot equity securities (as defined by Section 23 of that Act) for cash pursuant to the authority to allot relevant securities conferred on the directors by resolution 4 above in the notice of this meeting as if sub-section (1) of the said Section 23 did not apply to any such allotment provided that this power shall be limited to the matters provided for in Article 8(d)(i) and (ii) of the Articles of Association and provided further that the aggregate nominal value of any shares which may be allotted pursuant to Article 8(d)(ii) may not exceed €583,264.90 (58,326,490 shares) representing 10% of the nominal value of the issued share capital."

6. AS A SPECIAL RESOLUTION:

"That the company and/or any subsidiary (as defined by Section 155 of the Companies Act, 1963) of the company is hereby generally authorised to make market purchases (as defined by Section 212 of the Companies Act, 1990) of shares of any class in the company ("shares") on such terms and conditions and in such manner as the directors may determine from time to time but subject to the provisions of the Companies Act, 1990 and to the following restrictions and provisions:-

- (i) The maximum number of ordinary shares (as defined in the Articles of Association of the company) authorised to be acquired pursuant to this resolution shall not exceed 58,326,490 (representing 10% of the issued share capital);
- (ii) the minimum price which may be paid for any share shall be an amount equal to the nominal value thereof;
- (iii) the maximum price which may be paid for any share (a "relevant share") shall be an amount equal to 105% of the average of the five amounts resulting from determining whichever of the following (a), (b) or (c) specified below in relation to the shares of the same class as the relevant share shall be appropriate for each of the five 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:
 - (a) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
 - (b) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
 - (c) if there shall not be any dealing reported for the day, the average of the high and low market guide prices for that day;

and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day then that day shall not count as one of the said five 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 or its equivalent;

- (iv) the authority hereby granted shall expire at the close of business on the date of the next AGM of the company or 4 September 2010, whichever is the earlier, unless previously varied, revoked or renewed by special resolution 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 executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired."

7. AS A SPECIAL RESOLUTION:

"That, subject to the passing of resolution 6, for the purposes of Section 209 of the Companies Act, 1990, the reissue price range at which any treasury shares (as defined by the said Section 209) for the time being held by the company may be reissued off-market shall be as follows:-

- (i) The maximum price at which a treasury share may be reissued off-market shall be an amount equal to 120 per cent of the "appropriate price"; and
- (ii) the minimum price at which a treasury share may be re-issued off-market shall be the nominal value of the share where such a share is required to satisfy an obligation under an employee share scheme (as defined in the Companies (Amendment) Act 1983) operated by the company or, in all other cases, an amount equal to 95% of the appropriate price.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

For the purposes of this resolution the expression "appropriate price" shall mean the average of the five amounts resulting from determining whichever of the following (a), (b) or (c) specified below in relation to shares of the class of which such treasury share is to be reissued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is reissued, as determined from information published in the Irish Stock Exchange Daily Official List reporting the business done in each of those five business days:-

- (a) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (b) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (c) if there shall not be any dealing reported for the day, the average of the high or low market guide prices for the day;

and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day then that day shall not count as one of the said five 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 or its equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next AGM of the company or 4 September 2010, whichever is the earlier, unless previously varied or renewed in accordance with the provisions of Section 209 of the Companies Act, 1990."

8. AS A SPECIAL RESOLUTION:

"That it is hereby resolved, with effect from the implementation into Irish Law of Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders and listed companies, the provision in Article 55(a) allowing for the convening of an Extraordinary General Meeting by at least 14 Clear Days' notice (where such meetings are not convened for the passing of a special resolution) shall continue to be effective."

9. AS A SPECIAL RESOLUTION:

"That the Articles of Association of the company be and are hereby amended by:

- (a) the addition of the following definitions to Article 1(b) of the Articles of Association of the company:-
"relevant system" the meaning given in the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (SI No. 68/1996);

"properly authenticated dematerialised instruction" the meaning given in the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (SI No. 68/1996);";

- (b) the deletion of Articles 71 to 75 (inclusive) and the substitution in their place of the following new articles:

“71. Appointment of Proxy

- (a) Every member entitled to attend and vote at a general meeting may appoint a proxy or proxies to attend, speak and vote on his behalf provided that, where a shareholder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to a different share or shares held by him. The appointment of a proxy shall be in writing in any usual form or in any other form which the directors may approve and shall be signed by or on behalf of the appointer. The signature on such appointment need not be witnessed. A body corporate may sign a form of proxy under its common seal, under the hand of a duly authorised officer thereof or in such manner as the directors may approve. A proxy need not be a member of the company. The appointment of a proxy in electronic form shall only be effective in such manner as the directors may approve.
- (b) Without limiting the forgoing, in relation to any shares which are held in uncertificated form, the directors may from time to time permit appointments of a proxy to be made by means of electronic communication in the form of an Uncertificated Proxy Instruction, (that is, a properly authenticated dematerialised instruction, and or other instruction or notification, which is sent by means of the relevant system concerned and received by such participant in that system acting on behalf of the company as the directors may prescribe in such form and subject to such terms and conditions as may from time to time be prescribed by the directors (subject always to the facilities and requirements of the relevant system concerned); and may in a similar manner permit supplements to, or amendments or revocations of, any such Uncertificated Proxy Instruction to be made by like means. The directors may in addition prescribe the method of determining the time at which any such properly authenticated dematerialised instruction (and or other instruction or notification) is to be treated as received by the company or such participant. The directors may treat any such Uncertificated Proxy Instruction which purports to be or is expressed to be sent on behalf of a holder of a share as sufficient evidence of the authority of a person sending that instruction to send it on behalf of that holder.

72. Form of Proxy

The directors may send, at the expense of the company, by post, electronic mail or otherwise, to the members forms for the appointment of a proxy (in such form as the directors may approve and with or without stamped envelope for their return) for use at any general meeting or at any class meeting either in blank or nominating any one or more of the directors or any other persons in the alternative. The proxy form must make provision for three-way voting on all resolutions intended to be proposed, other than resolutions which are merely procedural. If for the purpose of any meeting invitations to appoint as proxy a person or one of the number of persons specified in the invitations are issued at the expense of the company, such invitations shall be issued to all (and not to some only) of the members entitled to be sent a notice of the meeting and to vote thereat by proxy but the accidental omission to issue such invitation to, or the non-receipt to such invitations by, any member shall not invalidate the proceedings at any such meeting.

73. Bodies corporate acting by representatives at meetings

Any body corporate which is a member of the company may, by resolution of its directors or other governing body, authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the company or any class of members of the company, and any person so authorised shall be entitled to exercise the same powers on behalf of the body corporate which he represents as that body corporate could exercise if it were an individual member of the company. Where a member appoints more than one representative in relation to a general meeting, each representative must be appointed to exercise rights attached to a different share or shares held by the member.

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NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

74. Receipt of proxy appointment

Where the appointment of a proxy and the power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority or any other proof or confirmation of that power or authority acceptable to the directors is to be received by the company:-

- (a) in physical form it shall be deposited at the office or (at the option of the member) at such other place or places (if any) in Ireland as is specified for that purpose in, or by way or note to, the notice convening the meeting, or
- (b) in electronic form, it may be so received where an address has been specified by the company for the purpose of receiving electronic communications:-
 - (i) in the notice convening the meeting; or
 - (ii) in any appointment of proxy sent out by the company in relation to the meeting; or
 - (iii) in any invitation contained in an electronic communication to appoint a proxy issued by the company in relation to the meeting;

provided it is so received by the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid PROVIDED THAT in the case of a meeting which is adjourned to, or a poll which is to be taken on, a date which is less than seven days after the date of the meeting which was adjourned or at which the poll was demanded, it shall be sufficient if the appointment of proxy and any other authority and certification thereof as aforesaid is so received by the company at the commencement of the adjourned meeting or the taking of the poll and an appointment of proxy relating to more than one meeting (including any adjournment thereof) having once been so received for the purposes of any meeting shall not require to be delivered, deposited or received again for the purposes of any subsequent meeting to which it relates.

75. Effect of proxy appointment

A proxy shall have the right to exercise all or any of the rights of his appointer, or (where more than one proxy is appointed) all or any of the rights attached to the shares in respect of which he has appointed to the proxy to attend, to demand or join in demanding a poll and to speak and vote at a general meeting of the company. Unless his appointment provides otherwise, a proxy may vote or abstain in his discretion on any resolution put to the vote.

75A. Effect of revocation of proxy or of authorisation

A vote given or poll demanded in accordance with the terms of an appointment of a proxy or a resolution authorising a representative to act on behalf of a body corporate shall be valid notwithstanding the previous death, insanity or winding up of the principal or revocation of the proxy or of the authority under which the proxy or authority was executed or the transfer of the share in respect of which the proxy or authority is given, if no intimation in writing (whether in electronic form or otherwise) of such death, insanity, winding up, revocation or transfer as aforesaid is received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used or the representative acts PROVIDED HOWEVER that where such intimation is given in electronic form it shall have been received by the company at least 24 hours (or such lesser time as the directors may specify) before the commencement of the meeting."

N. Quigley

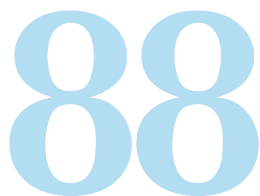
Secretary

1 Stokes Place, Dublin 2

30 April 2009

Notes

1. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy (who need not be a member of the company) to attend, speak and vote in his/her place. Completion of a form of proxy will not affect the right of a member to attend, speak and vote at the meeting in person.
2. To be valid, forms of proxy duly signed together with the power of attorney or such other authority (if any) under which they are signed (or a certified copy of such power or authority) must be lodged with the company's registrar, Computershare Services (Ireland) Limited, P.O. Box 954, Sandyford, Dublin 18 by not later than 10.30 a.m. on Tuesday, 2 June 2009.
3. The company, pursuant to Regulation 14 of the Companies Act, 1990 (Uncertified Securities) Regulations, 1996, specifies that only those shareholders registered in the register of members of the company as at 6.00pm on Tuesday, 2 June 2009 (or in the case of an adjournment as at 48 hours before the time of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Computershare Services (Ireland) Limited (ID 3RA50) by 10.30 a.m. on Tuesday, 2 June 2009. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Computershare Investor Services PLC is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.



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5. As of the date of this Notice, there are no outstanding options in respect of the issue of new shares by the company. Further no shares are held as treasury shares by the company.
 6. Biographical details for the directors standing for re-election at the AGM are set out in the accompanying Annual Report. Each of the directors has been subject to the evaluation process recommended by the 2006 FRC Combined Code. On this basis, the Chairman and Board are pleased to recommend the re-election of those directors.