

## Insinger de Beaufort Holdings S.A. ("the Company")

### Notice to Shareholders – Annual General Meeting

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Registered office: 66 avenue Victor Hugo  
L-1750 Luxembourg  
email: info@insinger.com  
www.insinger.com  
RC Luxembourg B49 429

**Annual General Meeting of the Shareholders to be held at 66 avenue Victor Hugo,  
L-1750 Luxembourg on 22 May 2006 at 12.00hrs.**

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*Agenda for Annual General Meeting*

- 1 To receive and adopt the directors' report and the report of the auditor for the financial year ended 31 December 2005.
- 2 To receive and adopt the financial statements of the Company for the financial year ended 31 December 2005.
- 3 To consider and approve the payment on 07 June 2006 of a final dividend of € 0.18 per share to Shareholders registered on 31 May 2006 in the Company's register of Shareholders.
- 4 To grant a discharge to the current directors in respect of the execution of their mandates to 31 December 2005.
- 5 To appoint Mr R. Mooij and Mr M. Ernzer as directors of the Company.
- 6 To allocate fees to Mr R. Mooij and Mr M. Ernzer for holding office, which fees will not exceed a total amount of EUR 30,000 per annum.
- 7 To re-appoint the current directors for a new term ending at the Annual General Meeting in 2007.

Shareholders are invited to attend and participate in the Annual General Meeting. If Shareholders are unable to attend the meeting but have questions or comments in connection with the above resolutions, please feel welcome to contact us prior to the meeting.

*By order of the Board*

- (1) Any Ordinary Shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (2) Provided evidence of ownership can be shown, the appointment of a proxy does not preclude a member from attending the meeting and voting in person, in which case any votes of the proxy will be superseded.
- (3) A Form of Proxy is available at the registered office of the Company at 66 avenue Victor Hugo, L-1750 Luxembourg. The Form of Proxy, to be valid, must be received at the registered office of the Company before 17.00 p.m. (CET) on 18 May 2006.
- (4) Holders of Ordinary Shares who hold their Ordinary Shares through the Euroclear/Clearstream system should contact their custodian bank to establish the correct procedure to appoint a proxy.