

On the 20 June 2008 the High Court determined that Mr. Michael Keane should be disqualified pursuant to Section 160(2)(d) and (e) of the Companies Act 1990 for a period of three years. (In determining this period, the Judge indicated that but for the mitigating circumstances advanced by Counsel for Mr. Keane, the appropriate period of disqualification would have been one of five years).

This disqualification has not yet come into effect pending the outcome of an appeal to the Supreme Court which is expected to be brought by Mr. Keane.