

EXHIBIT 2

Rubicon International Limited

Covenant House
85 Reid Street
Hamilton HM 12
Bermuda
Tel; 1 441 296 4297
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E-mail; rubicon@acm.bm

October 17, 2008

Mr. Neville Davis
24 Albany Crescent
Claygate,
Surrey,
KT10OPF
United Kingdom

Dear Mr. Neville Davis

RE: THEMA Valuation

I write to confirm that Rubicon International Limited holds 3,813.4120 shares in Thema International Fund plc on your behalf and to your order. At September 30, 2008 the shares had a market value of approximately US\$1,373,896.08 at \$360.28 per share.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'John O'Kelly-Lynch', with a long horizontal stroke extending to the right.

John O'Kelly-Lynch
President