

COMPANY NO· 02548935

THE COMPANIES ACT 2006  
COMPANY LIMITED BY SHARES

RESOLUTION

of

RUGBY ESTATES PLC  
(the "Company")

At a general meeting of the Company duly convened and held at Nabarro LLP, Lacon House, 84 Theobald's Road, London WC1X 8RW at 11 00 a m on 3 June 2013, the following resolutions was duly passed

**SPECIAL RESOLUTION**

THAT the admission of the Company's ordinary shares of 14 pence each in the capital of the Company to trading on AIM, a market operated by London Stock Exchange plc be cancelled (the "**AIM Cancellation**") and the Company's officers or persons authorised by the directors be authorised and directed to execute all documents and take all necessary actions in connection with the AIM Cancellation.

  
Chairman

