

THE COMPANIES ACTS 1985 AND 2006
PUBLIC COMPANY LIMITED BY SHARES
RESOLUTIONS

of

RENSBURG SHEPPARDS PLC

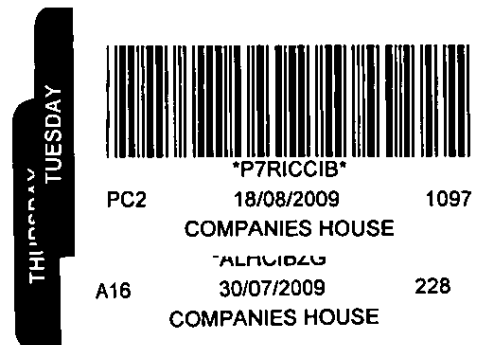
(Passed on 28 July 2009)

At the twenty first annual general meeting of the Company duly convened and held on 28th day of July 2009, the following resolutions were duly passed as indicated below:

ORDINARY RESOLUTIONS

Ordinary Business

- 1 To receive and consider the Directors' Report, the Directors' Remuneration Report, the Auditor's Report and the Financial Statements for the year ended 31 March 2009.
- 2 To approve the Directors' Remuneration Report for the year ended 31 March 2009.
- 3 To declare a final dividend.
- 4 To elect R. Lister as a director of the company.
- 5 To elect I.M. Smith as a director of the company.
- 6 To re-elect C.G. Clarke as a director of the company.
- 7 To re-elect M.R. Haan as a director of the company.
- 8 To re-elect B. Kantor as a director of the company.
- 9 To re-elect S. Koseff as a director of the company.
- 10 To re-appoint KPMG Audit Plc as auditor of the company to hold office from the conclusion of the meeting until the conclusion of the next Annual General Meeting at which the accounts are laid before the company.
- 11 To authorise the directors to agree the auditor's remuneration.



Special Business

To consider and, if thought fit, to pass the following resolutions of which resolutions 12 and 13 will be proposed as ordinary resolutions and the resolutions numbered 14, 15, 16 and 17 will be proposed as special resolutions.

- 12 That the company be and is hereby generally and unconditionally authorised for the purposes of section 366 of the Companies Act 2006 to incur political expenditure up to an aggregate amount not exceeding £50,000 during the period beginning with the date of the passing of this resolution and ending on the date being 15 months from the passing of this resolution or, if earlier, this authority is to expire at the conclusion of the Annual General Meeting of the

company in 2010. For the purposes of this resolution 'political expenditure' has the same meaning ascribed thereto in section 365 of the Companies Act 2006.

- 13 That pursuant to Section 80 of the Companies Act 1985 (the '**Act**') (and so that expressions defined in that Section shall bear the same meanings as in this resolution) the directors be, and they are, generally authorised to allot relevant securities up to a maximum nominal amount of £1,177,637 to such persons at such times and on such terms as they think proper during the period expiring on the date of the next Annual General Meeting after the passing of this resolution (or any adjournment thereof) save 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 board may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
- 14 That subject to the passing of the resolution numbered 13 set out above the directors be, and they are, hereby generally authorised pursuant to Section 95(1) of the Act to allot for cash or otherwise equity securities (as defined in Section 94 of the Act) of the company pursuant to the authority conferred by resolution 13 set out above as if Section 89 of the Act did not apply to such allotment provided that this power shall be limited:
- (a) to the allotment of equity securities for cash in connection with a rights issue, open offer or otherwise in favour of the holders of ordinary shares of 10⁹⁰/₉₁ pence each ('**Ordinary Shares**') where the equity securities respectively attributable to the interests of all such shareholders are proportionate (as nearly as may be practicable) to the respective numbers of Ordinary Shares held by them on the record date for such allotment but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory;
 - (b) to the allotment of equity securities (otherwise than pursuant to sub paragraph (a) above), pursuant to the terms of any share schemes for directors and employees of the company or any of its subsidiaries approved by the company in general meeting; and
 - (c) to the allotment otherwise than pursuant to subparagraphs (a) and (b) above of equity securities not exceeding in aggregate the nominal amount of £241,118,

Provided further that the authority hereby granted shall expire (unless renewed, varied or revoked by the company) at the conclusion of the next Annual General Meeting after the passing of this resolution (or any adjournment thereof) save that the directors shall be entitled to make at any time before the expiry of the power hereby conferred any offer or agreement which might require equity securities to be allotted after the expiry of such power.

- 15 That the company is hereby generally and unconditionally authorised for the purposes of Section 166 of the Act to make market purchases (within the meaning of Section 163(3) of the Act) of Ordinary Shares on such terms and in such manner as the directors may from time to time determine, provided that:
- (a) the maximum number of Ordinary Shares hereby authorised to be purchased is 4,388,350 being approximately 10% of the issued share capital of the company;
 - (b) the minimum price which may be paid for Ordinary Shares is 10⁹⁰/₉₁ pence per Ordinary Share exclusive of expenses, if any;
 - (c) the maximum price which may be paid for an Ordinary Shares is the amount equal to 5% above the average of the middle market quotations derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day of purchase, exclusive of expenses, if any;

- (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the company unless such authority is renewed prior to such time; and
- (e) the company may make a contract to purchase Ordinary Shares under the authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of Ordinary Shares pursuant to any such contract.

16 That, with effect from 1 October 2009, the provisions of the company's Memorandum of Association which, by reason of Section 28 of the Companies Act 2006 are to be treated as part of the company's Articles of Association, be removed and that any limitations previously imposed in respect of the company's authorised share capital (whether by the terms of the company's Memorandum or Articles of Association or by resolution of the company in general meeting) also be removed.

17 That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.



Secretary

Dated: 28 July 2009