



**Minutes from the Annual General Meeting of  
Redab Properties Plc  
(company registration number 2866340)  
held on Friday 30<sup>th</sup> August 2013, at 4:30 pm.,  
at The Royal Thames Yacht Club,  
60 Knightsbridge, London SW1X 7LF**

With a few introductory words in Swedish Mr Peter Crystal wished everyone a warm welcome to today's Annual General Meeting.

1. **IT WAS RESOLVED** that Mr Peter Crystal was to chair the Meeting.
2. The Chairman proposed Ms Berit Sundgren to take the Minutes.

**IT WAS RESOLVED** that Ms Sundgren was to take the Minutes.

3. It was reported that 23 Proxies and a number of Apologies for absence had been received, and were available at the Meeting.

**IT WAS RESOLVED** that those Proxies and Apologies for absence be accepted, as read.

4. The Chairman reported that the Minutes from the previous Annual General Meeting 31<sup>st</sup> August 2012, had been checked, signed, and distributed to all shareholders separately.

The Chairman proposed that the Minutes from the previous Annual General Meeting be approved.

**IT WAS RESOLVED** that those Minutes be accepted, as read.

5. The Chairman called upon Mr Graham K Jacob of Messrs Brindley Millen Limited, to introduce the Accounts and Auditors' Report for the financial year ended 31<sup>st</sup> May 2013.

Mr Jacob put forward the accounts for the period ended 31<sup>st</sup> May 2013 for Redab Properties Plc and its subsidiary companies.

The Chairman thanked Mr Jacob.

The Chairman informed that the accounts had been approved by the Board; however, it was up to the Meeting to receive them.

There being no questions on the Profit and Loss Accounts and Balance Sheet.



**IT WAS RESOLVED UNANIMOUSLY** that the Report and Accounts for the period ended 31<sup>st</sup> May 2013 be accepted.

6. The Chairman proposed the re-appointment of Mr CG Pettersson as Managing Director of the Company.

There was no opposed, **IT WAS RESOLVED UNANIMOUSLY** that Mr CG Pettersson was to be re-appointed as Managing Director of the Company.

7. The Chairman proposed the re-appointment of Mr Graham K Jacob of Messrs Brindley Millen Limited, as auditor of the Company.

**IT WAS RESOLVED UNANIMOUSLY** that Mr Jacob of Messrs Brindley Millen Limited, was to be re-appointed as the auditor of the Company.

8. The Chairman proposed that the Directors be authorised to determine the remuneration of the Auditors, that the Company Secretary would receive £250 per year and company, and that no fees should be paid to the Directors except for the chairman.

There being no against, **IT WAS RESOLVED** that the resolution be carried.

9. The Chairman proposed the Board to be authorised to issue new shares in the Company.

There being no against, **IT WAS RESOLVED UNANIMOUSLY** that the resolution be carried.

10. Other business.

- \* The Chairman called upon Mr Peter Dewar of Crossland Otter Hunt, to give current information about London's economics and property market.

Summarising Mr Dewar's slide presentation was that he saw signs that the UK economy was starting to get stronger. The property market will follow when employment increase and international business become more attracted to London. The residential market is lacking large numbers of units.

The Chairman thanked Mr Dewar for his informative presentation.

- \* The Chairman called upon Mr CG Pettersson to present the Budget and Planning for the period up to end May 2014.

Mr Pettersson explained why the Company actively will buy back shares and repay loans on due dates. Parallel to that the Company will try to raise capital via New Issue and prepare for new investments while five new flats in Kilburn still are under production. The target is to well pass 50 pence per share by 31<sup>st</sup> May 2014, and present a positive result because a lot of sales of apartments will take place.

**REDAB**  
PROPERTIES PLC

Mr Laurence McKenzie made a comment to Mr Dewar's and Mr Pettersson's presentations that it should be easier to get bank funding now and that there was definitely an upturn in business activities in London.

The Chairman thanked Mr Pettersson for his report.

- \* The Chairman called upon Ms Berit Sundgren to report about reservations / usage of the overnight accommodation at 83 Lower Sloane Street.

Ms Sundgren informed that the flat at 83 Lower Sloane Street had been used approximately 22 weeks (26). The number of bookings was 45 (43), the number of people during the period was 108 (143), and the number of nights was 153 (182).

The price was increased from the 1<sup>st</sup> January 2013, and would be unchanged.

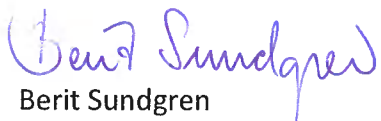
For shareholders: £40 / night  
For friend in the company of shareholders: £60 / night / person

As previous years, the flat will be closed over the Christmas and New Year season, i.e. from Sunday 15<sup>th</sup> December 2013 to Thursday 09/01 2014.

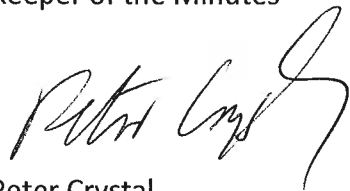
- \* The Chairman called upon Ms Berit Sundgren to present Mr Gerald Bowey with a thank you gift for his contribution to Redab's success in London.

Ms Sundgren made a review over Mr Bowey's work with Redab since 1988 in various capacities. Mr Bowey was presented with a decanter, of which part was suitably in the Redab colour of purple.

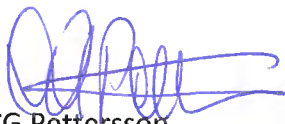
**THERE BEING NO FURTHER BUSINESS** the Chairman thanked those attending and closed the Meeting approximately 5:20 pm. He then welcomed everyone to refreshments and the dinner that would follow.



Berit Sundgren  
Keeper of the Minutes



Peter Crystal  
In the Chair



CG Pettersson  
Managing Director