

MINUTES

of the Thirtieth Annual General Meeting of

TRAIDCRAFT PLC

*held on Saturday 20 September 2008
at Westminster Cathedral Hall, London
starting at 12.20 pm*

Present:

Guardian Shareholder:

Reg Bailey, representing the Traidcraft Foundation

Shareholders:

See appendix 1

Directors: (directors who are also shareholders are identified with an asterisk)

Chris Stephens* (Chairman)

Joe Osman

David Bowman*

Debs Smith

Larry Bush

Mags Vaughan

Paul Chandler*

Philip Warren*

Simon Grant

Jayne Mayled

Geoff Moore*

Traidcraft Foundation Trustees:

Makonen Getu

Richard Higginson

Margaret Masson

Michael Northcott

Liz Reynolds

12.20pm

Opening

Chris Stephens declared the meeting open, welcomed everyone and noted that a quorum was present, being a representative of the Guardian shareholder and at least ten ordinary shareholders.

Chris Stephens reported the one change to the Board over the last year with Debs Smith replacing John Hinton as Staff Director.

12.25pm

Chris Stephens then invited Naomi Lindsey from Traidcraft's Registrars, Brewin Dolphin to the stand. Naomi reported that Traidcraft's register consisted of approximately 4.9 million ordinary

shares of 10p each. The current number of shareholders is 5,367. Over the last twelve months 36,097 shares changed hands at an average of £1 per share.

12.30pm Chris Stephens commenced formal proceedings and confirmed with the meeting that the notice could be taken as read.

Resolution 1. Report and Accounts

The proposal to receive the accounts and related reports of the directors and auditors for the year ended 31 March 2008 was carried unanimously with 54 votes in favour (including the Guardian Share), no votes against and no abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 722 valid proxies representing 827,749 shares in favour of Resolution 1 with 2 proxies and 2,325 shares against and with 3 proxies and 11,100 shares withheld.

Resolution 2. Report on Remuneration

The proposal to approve the Directors' Report on Remuneration for the year ended 31 March 2008, included in the Report and Accounts was carried with 57 votes in favour (including the Guardian Share), no votes against and one abstention. There were no questions. The Chairman informed the meeting that that the Company had received 713 valid proxies representing 831,449 shares in favour of Resolution 2 with 3 proxies and 1,250 shares against and with 3 proxies and 8,485 shares withheld.

Resolution 3. Payment of Dividend

The proposal that the dividend recommended by the Company's directors of 2p per share, shall be paid to the holders of Ordinary shares in Traidcraft plc whose names appear in the Company's Register of Members on the 31 July 2008, being the date on which the directors made public their intention to declare the dividend and to be paid on or about 30 November 2008, was carried with 57 votes in favour (including the Guardian Share), one vote against and no abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 717 valid proxies representing 825,439 shares in favour of Resolution 3 with 5 proxies and 13,200 shares against and with 5 proxies and 2,545 shares withheld.

Resolution 4. Directors' Fees

The proposal to approve non-executive directors' fees of £2,950 per annum and the Chairman's fee of £6,750 per annum for the current financial year was carried with 59 votes in favour (including the Guardian Share), no votes against and 2 abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 707 valid proxies representing 826,024 shares in favour of Resolution 4 with 5 proxies and 2,910 shares against and with 15 proxies and 12,250 shares withheld.

Resolution 5. Social Accounts

The proposal to receive the audited Social Accounts for the Company for the year ended 31 March 2008 together with the assurance statement was carried unanimously

with 59 votes in favour (including the Guardian Share), no votes against and no abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 716 valid proxies representing 816,571 shares in favour of Resolution 5 with 1 proxy and 500 shares against and with 10 proxies and 24,113 shares withheld.

Re-election of Directors

Chris Stephens explained that Traidcraft's Articles of Association require that one third of Directors retire by rotation each year. This means that four directors must retire by rotation at this AGM and duly offer themselves for re-election.

Resolution 6. Re-election of a Director retiring by rotation – Paul Chandler

The proposal to re-elect Paul Chandler as Director of the Company was carried unanimously with 60 votes in favour (including the Guardian Share), no votes against and no abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 716 valid proxies representing 833,569 shares in favour of Resolution 6 with no proxies and no shares against and with 11 proxies and 7,615 shares withheld.

Resolution 7. Re-election of a Director retiring by rotation – Joseph Osman

The proposal to re-elect Joseph Osman as Director of the Company was carried unanimously with 60 votes in favour (including the Guardian Share), no votes against and no abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 716 valid proxies representing 833,569 shares in favour of Resolution 7 with no proxies and no shares against and with 11 proxies and 7,615 shares withheld.

Resolution 8. Re-election of a Director retiring by rotation – Alice Ward

The proposal to re-elect Alice Ward as Director of the Company was carried with 59 votes in favour (including the Guardian Share), no votes against and one abstention. There were no questions. The Chairman informed the meeting that that the Company had received 716 valid proxies representing 834,559 shares in favour of Resolution 8 with no proxies and no shares against and with 11 proxies and 6,625 shares withheld.

Resolution 9. Re-election of a Director retiring by rotation – Philip Warren

Chris Stephens reminded those present that Philip Warren had served on the Board of Traidcraft plc for nine years and therefore, in compliance with the Combined Code on Corporate Governance, offers himself for re-election for one year only.

The proposal to re-elect Philip Warren as Director of the Company was carried unanimously with 59 votes in favour (including the Guardian Share), no votes against and no abstentions. There were no questions. The Chairman informed the meeting that that the Company had received 714 valid proxies representing 832,129 shares in favour of Resolution 9 with 2 proxies and 1,440 shares against and with 11 proxies and 7,615 shares withheld.

Resolution 10. Reappointment of Auditors

There were two questions relating to this resolution.

A shareholder asked why shareholders were being asked to approve that the remuneration of the auditors be determined by Directors and could shareholders set a limit on the fees charged. Simon Grant replied that Baker Tilly had provided a three year fixed fee quote in 2007 which was acceptable to the Directors. This agreement would end in 2009 at which time the audit would be re-tendered. He stated that he believed that the current fee level was reasonable.

A second shareholder asked why if the fee was fixed had audit and accountancy fees disclosed in the accounts for the year ended 31 March 2008 increased from the 2007 level. Simon Grant explained that the amount quoted included disbursements, accruals and other work carried out by Baker Tilly. He confirmed that the audit fee for 2008 had not increased from the 2007 level.

The proposal to approve the re-appointment of Baker Tilly UK Audit LLP as financial auditors of the Company, to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and that their remuneration be determined by the Directors was carried with 57 votes in favour (including the Guardian Share), one vote against and one abstention. The Chairman informed the meeting that that the Company had received 713 valid proxies representing 776,669 shares in favour of Resolution 10 with 1 proxy and 440 shares against and with 13 proxies and 64,075 shares withheld.

12.50pm Chris Stephens thanked everyone and declared the meeting closed.

Directors and Trustees marked with an asterisk

	Shareholding	Name
1	940	Ms Dorothy Cecilia Attwood
2	500	Ms Anne Mary Austin
3	550	Ms Elizabeth E Barton
4	500	Mr Andrew Peter Bebington
5	430	Ms Stella H Belden
6	2500	Mr Alexander Henry Bell
7	1000	Mr Peter Blanchfield
8	2000	Mr David Bowman *
9	2050	Mr Philip J D Bramall
10	1100	Mr John V Bryant
11	500	Ms Olive Elsie Buckley
12	7705	Mr Paul Geoffrey Chandler *
13	500	Mr Paul Stuart Cochrane
14	750	Ms Hilary Margaret Coombes
15	5000	Ms E Ann Dale
16	500	Ms Christine Dickinson
17	1000	Mr William Johnston Dykes
18	500	Ms Marjorie Joan Edwards
19	1220	Ms Margaret Eleanor Elves
20	610	Ms Rosemary Emmett
21	1100	Ms Margaret Freeman
22	960	Mr Mark Andrew Gill
23	220	Teresa Ann Goatham
24	500	Ms Fiona Gooch
25	110	Mr John A S Green
26	500	Ms Eileen Greenaway
27	440	Ms Glenys M Grimwood
28	3750	Ms Dorothy Clare Harkin
29	500	Ms Marion Elizabeth Hill
30	1000	Mr Geoffrey Colin Hopkins
31	1000	Mr Christopher David Hunt
32	610	Ms Diana Cecily Iwi
33	100	Mr Neville Jacobs
34	500	Ms Beryl Janel James
35	500	Ms Clare Lankshear
36	1000	Ms Glenys Magill
37	500	Mr Richard Stanley Maples
38	110	Ms Caroline B Masom
39	1000	Mr Thomas Mcinally
40	220	Mr Geoffrey A Moore *
41	200	Rev Margaret M Mower
42	4000	Mr David S M Nussbaum
43	484	Mrs Allison Margaret O'connor
44	1165	Ms Jennifer Owens
45	500	Ms Gillian Margaret Parkin
46	500	Ms Margaret Pickard
47	2000	Ms Wendy Pope
48	4770	Mr David George Preddy
49	1500	Ms Elizabeth Jane Reynolds *
50	5000	Ms Frances Mary Reynolds
51	2100	Ms Diana M Simpkins

52	4300	Ms Phyllis D Smith
53	5000	Mr Christopher B Stephens *
54	957	Mr Eric Teverson
55	110	Dr Dreda Mary Todd
56	600	Ms Betty Mary Walker
57	500	Mr J Michael Ward
58	1210	Mr Philip Warren
59	500	Miss Paula Monica Watson
60	750	Mr John Graham Wetherall
61	110	Mr Percy G C Wilding
62	1000	Mr John Page Woodger
63	1550	Ms Julia Margaret Woodger
	83,281	Total – 61 ordinary shareholders

A number of staff and non-shareholder supporters were also in attendance.