

Minutes of the Extraordinary General Meeting of the Company held at 168, St. Christopher Street, Valletta VLT1467, Malta on the 19th November 2015.

The Adjourned Extraordinary General Meeting was held at 10:00am.

Present at the Meeting:

Thomas Jacobsen, as Company Secretary of the Company
Elizabeth Calleja-Mousu representing the Malta Stock Exchange as custodian of CBF (as proxy in respect of 10,940,242 Ordinary Shares)
Claudio Morandi, by conference call, as Director of the Company.

Within an hour, the Company Secretary confirmed that a quorum was present in terms of Article 34 of the Company's Articles of Association and Claudio Morandi was unanimously elected Chairman of the meeting.

1. The Chairman moved the following resolution "To reduce the issued share capital of the Company by the cancellation of 16,218,986 ordinary shares issued by the Company as at yesterday's date, calculated to the nearest whole number resulting from the rounding up or down of fractional shares as specified below, provided that the maximum number of shares cancelled shall not exceed 16,220,000 ordinary shares.

The purpose of the reduction is to offset losses incurred.

If the reduction of share capital by way of cancellation of shares result in any shareholder being entitled to a fractional shareholding, such fraction shall be rounded up or down to the nearest whole share, provided that no existing shareholder shall be left with less than one (1) share as a result of this reduction in share capital.

The Board of Directors is hereby authorised to file a resolution with the Registrar of Companies to this effect as soon as the final number of shares cancelled have been calculated and recorded by the Company Secretary of the Company in accordance with the shares held by each shareholder as confirmed by the relevant depositary bank at the close of business today.

The reduction shall take effect as soon as the final number of cancelled shares have been calculated and recorded by the Company Secretary and the Board of Directors files a resolution with the Maltese Registrar of Companies to this effect.

The Company shall close the Register of Members as from today's date until the cancellation of shares has taken effect and no new particulars may be entered in the

register during the period the register is so closed". The resolution was unanimously approved.

2. The Chairman moved the following resolution "To reduce the issued share capital of the Company by the cancellation of 1,563,000 ordinary shares issued by the Company as at yesterday's date, calculated to the nearest whole number resulting from the rounding up or down of fractional shares as specified below, provided that the maximum number of shares cancelled shall not exceed 1,564,000 ordinary shares.

The consideration for the reduction shall be the transfer of the Company's shares in Taiga Atlas plc to the Company's shareholders, in proportion to their shareholding in the Company.

If the reduction of share capital by way of cancellation of shares result in any shareholder being entitled to a fractional shareholding, such fraction shall be rounded up or down to the nearest whole share, provided that no existing shareholder shall be left with less than one (1) share as a result of this reduction in share capital.

The Board of Directors is hereby authorised to file a resolution with the Registrar of Companies to this effect as soon as the final number of shares cancelled have been calculated and recorded by the Company Secretary of the Company in accordance with the shares held by each shareholder as confirmed by the relevant depository bank at the close of business today.

The reduction shall take effect three (3) months from the date of the publication of the statement referred to in article 401 (1) € of the Maltese Companies Act relating to the resolution effecting the alteration.

The Company shall close the Register of Members as from today's date until the cancellation of shares has been finally calculated and the relevant Board of Directors resolution has been delivered to the Maltese Registrar of Companies in anticipation of the reduction taking legal effect as specified above". The resolution was unanimously approved.

3. The Chairman moved the following resolution "To change the name of the Company from Xanthus Holdings plc to Solidare Real Estate Holdings plc". The resolution was unanimously disapproved.
4. The Chairman moved the following resolution "To delete Clause 6.2 of the Memorandum of Association of the Company and replace it with the following: The Board of Directors of the Company shall consist of not less than two (2) Directors and not more than ten (10) Directors". The resolution was unanimously approved.
5. The Chairman moved the following resolution "To delete Clause 5.1 of the Memorandum of Association of the Company and replace it with the following: The authorised share capital of the Company shall be three hundred million Euros

(€300,000,000) divided into three hundred million (300,000,000) Ordinary Shares of a nominal value of one Euro (€1) each". The resolution was unanimously approved.

6. The Chairman moved the following resolution "To authorise the Board of Directors to issue shares in the Company up to the limit of the authorised share capital of the Company. Such authorisation shall be valid for a period of five (5) years from today's date". The resolution was unanimously approved.
7. The Chairman moved the following resolution "To authorise the Company Secretary of the Company to file all necessary documents, including notices and updated memoranda and articles of association of the Company upon the taking effect of the changes contemplated at this Extraordinary General Meeting". The resolution was unanimously approved.
8. The Chairman referred to the Directors' Report and the Auditor's Report. The meeting unanimously approved the Audited Financial Statements for the financial year ended 31 December 2014.
9. The Chairman referred to the Board of Directors' recommendation to declare a dividend of zero. The meeting unanimously approved the Board of Directors' recommendation.
10. The Chairman moved the following resolution "To confirm and re-appoint Deloitte & Touche GmbH, Leipzig, as Auditor of the Consolidated Financial Statements for the purposes of the German Stock Exchange and to confirm and re-appoint Spiteri Bailey & Co, Malta as Auditor of the stand-alone Financial Statements and the Consolidated Statements for Maltese purposes, and authorise the Board of Directors to fix their remuneration." The resolution was unanimously approved.

There being no other business, the Chairman closed the meeting.

Claudio Morandi, Company Director

Thomas Jacobsen, Company Secretary