

FARMLANDS TRADING SOCIETY LIMITED

STATEMENT BY DIRECTORS

Farmlands Trading Society Limited ("Farmlands") is offering securities pursuant to the Securities Act 1978, the Securities Act (Industrial and Provident Societies) Exemption Notice 2002 (the "Exemption Notice") and a registered prospectus dated 16 June 2009 (the "prospectus").

For the purposes of clause 8 of the Exemption Notice, the directors of Farmlands state that:

1. There are no material matters relating to the offer of securities by Farmlands referred to in the attached investment statement, other than:
 - (a) The matters set out elsewhere in the prospectus, the attached investment statement and the most recent financial statements; and
 - (b) Contracts entered into in the ordinary course of business.
2. After making due enquiry in relation to the period 22 September 2009 (being the date of the most recent statement of financial position) and 22 June 2010 (being the date of this statement), in our opinion no circumstances have arisen that would materially adversely affect:
 - (a) The trading or profitability of Farmlands and its subsidiaries; or
 - (b) The value of the assets of Farmlands and its subsidiaries; or
 - (c) The ability of Farmlands and its subsidiaries to pay their liabilities due within the next 12 months.

This Statement is deemed to be incorporated into each investment statement of Farmlands from the date of this Statement until the date of the next statement of financial position.

This Statement has been signed by each director of Farmlands.

DATED this 22nd day of June 2010

[executed on the next page]