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Company No: 84909

ORDINARY AND SPECIAL RESOLUTIONS of

FORTNUM & MASON PLC

(Passed on 9th October, 1996)

At an Extraordinary General Meeting of the Company duly convened and held on 9th October, 1996 the following resolutions were duly passed of which Resolutions 1 and 2 were proposed as ordinary resolutions and Resolution 3 as a special resolution:

ORDINARY RESOLUTIONS

THAT

1. the proposed acquisition and redevelopment of property described in the Circular to Shareholders dated 12th September, 1996 pursuant to and upon the terms of agreements dated 10th September, 1996, copies of which initialled by the Chairman for the purposes of identification have been produced to the meeting, be and are hereby approved and that the Directors of the company or a duly authorised committee thereof be and are hereby authorised to take all such steps as may be necessary or appropriate in relation thereto and to complete and give effect to the same with such modifications, variations, amendments or revisions as they think fit provided such modifications, variations, amendments or revisions are not of a material nature.
2. (A) the authorised share capital of the Company be increased from £750,000 to £812,500 by the creation of 1,250,000 new Ordinary Shares of 5 pence each;
- (B) for the purposes of section 80 of the Companies Act 1985 (the "Act") (and so that expressions used in this resolution shall bear the same meanings as in the Act);
 - (i) the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities up to a maximum nominal amount of £212,500 to such persons and at such times and on such terms as they think proper during the period commencing on the date of the passing of this ordinary resolution and expiring in 2001; and
 - (ii) the Company be and hereby is authorised to make prior to the expiry of such period any offers or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the Directors may allot relevant securities in pursuant of any such offer



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or agreement notwithstanding the expiry of the authority given by this resolution,

and so that all previous authorities of the Directors (to the extent not already utilised) pursuant to the said section 80 be and hereby are revoked.

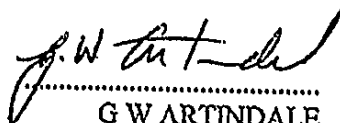
- (C) pursuant to and in accordance with paragraph 37 of the Articles of Association of the Company the existing authorised and issued Ordinary Stock Units of £1 each of the Company be re-converted forthwith into Ordinary Shares of £1 each with effect from 00.01 hours (London time) on Thursday 10th October, 1996 and;
- (D) in accordance with section 121 of the Act, all the authorised Ordinary Shares of £1 each in the capital of the Company, both unissued and issued, be each sub-divided into 20 Ordinary Shares of 5 pence each with effect from 00.02 hours (London time) on Thursday 10th October 1996.

SPECIAL RESOLUTION

3. The Directors be and hereby are empowered pursuant to section 95 of the Act to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority conferred on them by paragraph (B) of this special resolution as if section 89(1) of the Act did not apply to such allotment, provided that the power conferred by this resolution shall be limited to:

- (i) the allotment of equity securities in connection with the Rights Issue prescribed in the Prospectus to the Company's Shareholders dated 12th September, 1996 or with any other issue or offering by way of rights in favour of the holders of relevant equity securities where the equity securities respectively attributable to the interests of such orders are proportionate (as nearly as may be) to the respective numbers of equity securities held or deemed to be held by them on the record dates of such allotments subject only to such exclusions or other arrangements as the Directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the law or requirements under any regulatory authority in any territory; and
- (ii) the allotment (otherwise than pursuant to sub-paragraph (B)(i) above) of equity securities up to an aggregate nominal value of £23,900

and this power, unless renewed, shall expire at the end of the annual general meeting of the Company to be held in 1997 or, if earlier 12th September, 1997 but shall extend to the making, before such expiry, of any offers or agreements which would or might require equity securities to be allotted after such expiry, and the Directors may allot equity securities in pursuance of any such offer or agreement as if the power conferred hereby had not expired. All previous powers of the Directors (to the extent not already utilised) pursuant to the said section 95 be and hereby are revoked.


G W ARTINDALE