

COMPANY NUMBER: 125575

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

GRAINGER TRUST p.l.c.

passed on 29 February 2000

At an annual general meeting of the above named Company duly convened and held on 29 February 2000 the following resolution was duly proposed and passed as a special resolution of the Company:-

8. That, subject to the passing of and pursuant to the general authority conferred by the resolution numbered 7 in the notice convening this meeting, the directors be empowered pursuant to section 95 of the Companies Act 1985 (the "Act") to allot equity securities (as defined in section 94(2) of the Act) for cash pursuant to the authority so conferred as if section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:-
- (a) the allotment of equity securities in connection with any rights issue, open offer or other pre-emptive offer to holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings of such equity securities, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any regulatory body or stock exchange in any territory or any other matter whatsoever; and
 - (b) otherwise than pursuant to paragraph (a) above, the allotment of equity securities up to an aggregate nominal amount of £317,217.

and shall expire on the conclusion of the next annual general meeting of the Company after the passing of this resolution or 15 months from the date of this resolution (whichever is earlier) except that the Company may before such expiry make an offer or agreement 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 notwithstanding that the power conferred by this resolution has expired.

All powers previously conferred under section 95 of the Act are revoked, but such revocation shall not have retrospective effect.

At Cunningham

Director

