

334163

Swallow Group plc

Meeting of the Employee Share Scheme Committee

held at Parsons House, Washington

on 19th October, 1999

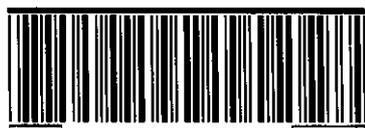
Present

C.J.Storey, A.R.Wood, J.H.Cartwright.

S.A.Y.E. Share Option Scheme

It was resolved that authorisation be granted for the issue of shares under the rules of the Scheme to the following scheme participant at any time, subject to Yellow Book restrictions, up to the date of the next board meeting as follows:-

Name	No. of Options	Option Price
Rossana Graziana Attanoos and Roberto Gino Oretti [executors for E. Oretti - deceased]	613	£2.28



ED3 *EUSLRKTP* 42
COMPANIES HOUSE 23/10/99