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THE COMPANIES ACT, 1985

POWELL DUFFRYN plc

COMPANY LIMITED BY SHARES

RESOLUTIONS

(Passed 17 July 1998)

At the ANNUAL GENERAL MEETING of the above-named Company duly convened and held at The Ascot Pavilion, Ascot Racecourse, Berkshire on Friday 17 July 1998, the following RESOLUTIONS were duly passed:-

As a special resolution:

That the directors be and they are hereby empowered pursuant to section 95 of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of Section 94 of the Act) for cash at any time when they are generally authorised for the purpose of section 80 of the Act as if sub-section (1) of section 89 of the Act did not apply to such allotment provided that this power shall be limited:

- (a) to the allotment of equity securities in connection with an issue in favour of holders of ordinary shares where equity securities respectively attributable to the interests of all holders of ordinary shares are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them, but subject to such exclusions as the directors may consider appropriate to deal with fractional entitlements or holders of shares outside the United Kingdom; and
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £2,168,401 (being 5% of the issued ordinary share capital),

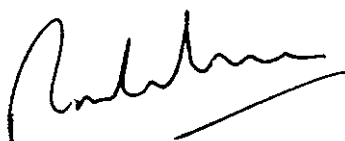
and shall expire on the date of the next annual general meeting of the Company after the passing of this resolution or, if earlier, 15 months after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.



As a special resolution:

That the Company be generally and unconditionally authorised pursuant to and in accordance with section 166 of the Companies Act 1985 ("the Act") to make one or more market purchases (as defined in section 163 of the Act) of its ordinary shares of 50p each provided that:

- (a) the Company does not purchase under this authority more than 8,673,607 ordinary shares;
- (b) the Company does not pay less than 50p for each share (exclusive of any advance corporation tax payable by the Company and expenses);
- (c) the Company does not pay more for each share than 105% of the average of the middle market price of the ordinary shares according to the Daily Official List of the London Stock Exchange for the five business days immediately preceding the date on which the Company agrees to buy the shares concerned;
- (d) unless previously revoked or varied this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, 15 months after the passing of this resolution; and
- (e) the Company may make a contract to purchase ordinary shares under this authority before the expiry of such authority which would or might be executed wholly or partly after the expiration of such authority.



R G LEE
SECRETARY
17 July 1998