

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTION**

of

**BAXI PARTNERSHIP LIMITED**

**Passed on 18 January 2001**

---

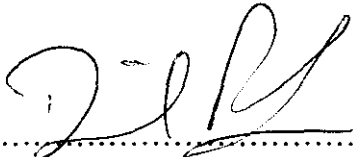
At an Extraordinary General Meeting of the above-named Company, duly convened and held on 18 January 2001, the following resolutions were passed as Special Resolutions:

**Special Resolutions**

- (1) THAT the Articles of Association of the Company be amended in the following manner:
- (i) by inserting in Article 10(2) the following new paragraph (a) and re-lettering the existing paragraphs (a) to (c) as paragraphs (b) to (d):  
  
“(a) a transfer to the Company pursuant to a purchase of own shares made in accordance with the Act;”;
  - (ii) by inserting the following new Article 10(3) immediately following Article 10(2):  
  
“(3) Any transfer of shares which the Directors are obliged to register in accordance with Article 10(2) shall be so registered notwithstanding that a Transfer Notice (as defined in Article 11(3)) or a Deemed Transfer Notice (as defined in Article 11(4)) has previously been given or been deemed to have been given to the Company in respect of such shares.”;
  - (iii) by inserting at the end of Article 11(2) the following words:  
  
“provided that the Board shall not be obliged to issue any invitation in any calendar year unless the Board is satisfied that at least one Employee Trust is willing and able to purchase at least some of the shares in respect of which a Transfer Notice (as defined in Article 11(3)) may be given pursuant to such invitation or in respect of which a Deemed Transfer Notice (as defined in Article 11(4)) has been previously given”.
- (2) THAT, subject to and conditional upon the passing of the Special Resolution numbered 3 set out in the notice of the meeting of which this Special Resolution forms part, the terms



of the agreement (a copy of which has been produced to the meeting and initialled by the Company Secretary for the purposes of identification) for the purchase by the Company of the number of fully paid ordinary shares of 10p each in the capital of the Company therein specified from the several persons and in the proportions therein specified at a price of £1 per ordinary share is, for all purposes (including, but not limited to, section 164 Companies Act 1985), hereby approved and the directors of the Company are hereby authorised to cause the Company to enter into such agreement and to acquire such ordinary shares upon the terms thereof and to do all such other things as may be required by law or which the directors consider expedient in connection with or for the purposes of such purchase.



.....

Chairman