

**Company No: 448624**

**THE COMPANIES ACTS 1929 AND 1947**

**AND**

**THE COMPANIES ACTS 1948 TO 1981**

**AND**

**THE COMPANIES ACT 1985 AND 1989**

**COMPANY LIMITED BY SHARES**

**RESOLUTIONS**

**of**

**GASKELL PLC**

**PASSED 1 MAY 2003**



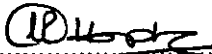
At the Annual General Meeting of the above-named Company duly convened and held at The Dunkenhall Hotel, Blackburn Road, Clayton-le-Moors, Accrington, Lancashire on 1 May 2003 the following Resolutions were duly passed as Special Resolutions:

**SPECIAL RESOLUTIONS**

1. THAT the Directors be and they are hereby generally and unconditionally authorised, pursuant to sub-section (1) of Section 80 of the Companies Act 1985, (referred to in this resolution as "the Act") to exercise all the powers of the Company to allot relevant securities (as defined in sub-section (2) of that section) up to an aggregate nominal amount of £398,896 during the period expiring on the date of the next Annual General Meeting or 31 July 2004 whichever is the earlier and at any time thereafter in pursuance of any offer or agreement made by the Company before such expiry.
2. THAT, subject to the passing of Resolution 1 above, the Directors be and they are hereby authorised pursuant to Section 95 of the Companies Act 1985, (referred to in this resolution as "the Act") until the conclusion of the next Annual General Meeting or 31 July 2004 whichever is the earlier, (and thereafter in pursuance of any offer or agreement made by the Company prior thereto) to allot equity securities (within the meaning of Section 94 of the Act) for cash pursuant to the authority conferred by Resolution 1 above as if Section 89(1) of the Act did not apply to such allotment. This authority shall be limited to the allotment of equity securities by way of a rights issue and to the allotment (otherwise than by way of a rights issue) of equity securities up to an aggregate nominal value of £61,305. For the purpose of this resolution "rights issue" means any offer of equity securities to the holders of the Company's ordinary shares on the Company's Register of Members on a date fixed by the Directors in proportion (nearly as may be) to their holdings of ordinary shares. Any such rights issue shall be subject to such exclusions or other arrangements as the

Directors may deem necessary or expedient to deal with fractional entitlements, or directions from any holders of ordinary shares to deal in some other manner with their respective entitlements, or legal or practical problems arising in any overseas territory or by virtue of shares being represented by depositary receipts, or the requirements of any regulatory body or stock exchange.

3. THAT the Company be and it is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares of 5p each in the Company provided that:
- (a) the maximum number of ordinary shares hereby authorised to be acquired is 2,452,208;
  - (b) the maximum price which may be paid for any such share is an amount equal to 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the share is contracted to be purchased;
  - (c) the minimum price which may be paid for any such share is 5p;
  - (d) the authority hereby given shall expire at the close of the next Annual General Meeting of the Company to be held after the date hereof or 31 July 2004 whichever is the earlier unless such authority is renewed prior to such time; but a contract of purchase may be made before such expiry which will or may be executed wholly or partly thereafter, and a purchase of shares may be made in pursuance of any such contract.



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**Secretary to the Board**