

special resolution

Company number : 478794

Name of company : Yates Group PLC

At an annual general meeting of the members of the company, duly convened and held at The Bolton Moat House Hotel, 1 Higher Bridge Street, Bolton on 25th July 2002, the following special resolution was duly passed:

THAT, subject to the passing of resolution 8 above, the directors of the Company be and they are hereby authorised and empowered pursuant to section 95 of the Companies Act 1985 ("the Act"), in substitution for all existing authorities under that section, to exercise all powers of the Company to allot equity securities (as defined in section 94(2) of the Act) 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 for cash in connection with a rights issue, open offer or other pre-emptive offer to shareholders, but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of or requirements of any recognised regulatory body or any stock exchange in any territory;
- (b) the allotment, otherwise than pursuant to sub-paragraph (a) above, for cash of equity securities having, in the case of relevant shares (within the meaning of section 94(2) of the Act), a nominal amount or, in the case of other equity securities, giving the right to subscribe for, or convert into, relevant shares having a nominal amount not exceeding, in aggregate, £822,390, representing 5% of the nominal value of the issued share capital of the Company as at 12th June 2002;

and shall expire, unless previously renewed, varied or revoked by the Company in general meeting, on the conclusion of the next annual general meeting of the Company held after the passing of this resolution, save that the Company may before such expiry make an offer or agreement under this authority which would or might require equity securities to be allotted for cash after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if such authority had not expired.

SIGNED 

Andrew Cooper
Company Secretary

Date: 25th July 2002

