

Number of Company: 490726

The Companies Act 1985

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COMPANY LIMITED BY SHARES

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SPECIAL RESOLUTIONS

of

HORTONS' ESTATE LIMITED

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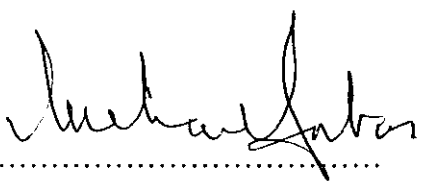
Passed on 15 November 2001

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At an Extraordinary General Meeting of the Company held at 31a Colmore Row, Birmingham B3 2BU on 15 November 2001 the following Resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTIONS

- 1 **THAT** the terms of the agreement submitted to the meeting and for the purpose of identification marked "A" and signed by the chairman of the meeting proposed to be entered into between the Company and Simon Hilary Williams, Anthony Christopher Shubra Hordern and Timothy John Lunt relating to the purchase by the Company of 20,000 Ordinary Shares of £1 each in the capital of the Company held by Simon Hilary Williams, Anthony Christopher Shubra Hordern and Timothy John Lunt for the sum of £21.00 per share, be and they are hereby authorised.
- 2 **THAT** the provisions of Articles 8 to 14 inclusive of the Company's Articles of Association shall not apply to the proposing transferors under the proposed agreement referred to in Resolution number 1.

  
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Chairman

