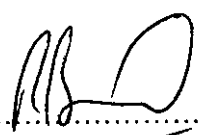


**GWR GROUP PLC  
SPECIAL RESOLUTIONS**

**Company number: 715143**

At the Annual General Meeting of the above company, held on the 30<sup>th</sup> day of July 1998, the following special resolutions were passed:

- 1 That the directors be and are hereby authorised and empowered pursuant to Section 95 of the Act during the period commencing on the date of the passing of this resolution and expiring at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution unless previously renewed, varied or revoked by the Company in General Meeting, to allot equity securities (within the meaning of Section 94 of the Act) for cash up to an aggregate nominal amount of £2,024,303 (as authorised by ordinary resolution on 30 July 1998) as if Section 89 (1) of the Act did not apply to any such allotment, provided that this power shall be limited:
  - (i) to the allotment of equity securities in connection with a rights issue in favour of holders of ordinary shares where such equity securities are offered to holders of ordinary shares in proportion (as nearly as may be) to the number of ordinary shares then held or deemed to be held by them, subject only to such exceptions, exclusions or other arrangements as the directors may, in their opinion, deem necessary or expedient to deal with fractional entitlements, legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange; and
  - (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of £272,609.
- 2 That the Articles of Association of the Company be and are hereby amended by the deletion of the following words at the end of Article 118.2: "but subject to a maximum of £50 million".
- 3 That the Articles of Association of the Company be and are hereby amended by the alteration of the second line of Article 134 which currently reads: "Articles 128 to 133" to read: "Articles 128, 129 and 131 to 133".

  
.....  
Director

31 July 1998

