

**Special Resolutions passed at Candover Investments plc
Annual General Meeting, 12th May 2004.**

9. That the directors be and are hereby empowered pursuant to section 95(1) of the Companies Act 1985 to:
- a) subject to the passing of resolution 8 above, allot equity securities (as defined in section 94 of the said Act) for cash pursuant to the authority conferred by resolution 8 above as if section 89(1) of the said Act did not apply to any such allotment; and
 - b) sell relevant shares (as defined in section 94(5) of the said Act) in the Company if, immediately before the sale such shares are held by the Company as treasury shares (as defined in section 162A(3) of the said Act)(Treasury Shares) for cash (as defined in section 162D(2) of the said Act), as if section 89(1) of the said Act did not apply to any such sale, provided that such power shall be limited to the allotment of equity securities and the sale of Treasury Shares:
 - i. in connection with a rights issue or other pre-emptive offer or invitation in favour of the holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by such holders but subject to such exclusions or other arrangements as the directors may deem necessary or desirable in relation to fractional entitlements or legal or practical problems arising in, or pursuant to, the laws of any territory or the requirements of any regulatory body or stock exchange in any territory; and
 - ii. otherwise than pursuant to paragraph (i) of this resolution, up to the nominal amount of £273,208, and this power shall expire on the day preceding the fifth anniversary of the passing of this resolution save that the Company may before such expiry make an offer or agreement which might require equity securities to be allotted after such an expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
10. That the Company be and is hereby authorised, generally and without conditions, to make market purchases (as defined in Section 163(3) of the Companies Act 1985) of its own shares, on such terms and in such manner as the directors may from time to time determine, provided that:
- a) the Company may not buy more than 3,276,306 shares, equal to 14.99 per cent of the shares issued at the date of the 2003 Report and Accounts;
 - b) the minimum price that the Company may pay for each share is 25p;
 - c) the maximum price (excluding expenses) that the Company may pay for each share is 5 per cent over the average of the mid market price of the shares, based on the London Stock Exchange Daily Official List, for the five business day immediately before the day on which the Company buys the shares;
 - d) this authority will last from the date of this Annual General Meeting until the next Annual General Meeting (or until 12th August, 2005 if the next Annual General Meeting has not been held by then); and
 - e) the Company may agree, before the authority ends, to buy shares even though the purchase is, or may be, completed after the authority ends.

Certified:

Alistair C Peel

Alistair C Peel
Company Secretary

Date: 25.5.04

