

02 - 04 - 98

Company No. 2004015

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

WHINNEY MACKAY-LEWIS PLC



Passed on 11 March 1998

At an Extraordinary General Meeting of the Company duly convened and held at Maple House, 149 Tottenham Court Road, London W1P 9LL on 11 March 1998 the following resolutions 1, 2 and 3 were duly passed as Ordinary Resolutions and resolution 4 was duly passed as a Special Resolution:

ORDINARY RESOLUTIONS

- 1 THAT, subject to resolution 2 being duly passed, the Agreement dated 5th February 1998 between B & C Plaza Limited, the Company and Wyn-Ro Properties Limited ("the Prime Share Purchase Agreement") relating to the acquisition by the Company of all the issued share capital of Prime Estates Holdings Limited, particulars of which are summarised in paragraph 6 of Part I of the circular (comprising a prospectus) which accompanies this notice ("the Circular") (a copy of which Prime Share Purchase Agreement is produced to the meeting and initialled by the Chairman for the purpose of identification) be and is hereby approved and the Directors be and are hereby authorised to do, agree or execute all such acts, documents, deeds or things as may be required to complete the Prime Share Purchase Agreement and give effect thereto and to give effect to the same with such minor modifications and amendments, if any, as the Directors deem necessary.
- 2 THAT the waiver by the Panel on Takeovers and Mergers of the obligation of Wyn-Ro Properties Limited to make a general offer to shareholders of the Company pursuant to

Rule 9 of the City Code on Takeovers and Mergers in the circumstances set out in paragraph 16 of Part I of the Circular be and is hereby approved.

3. THAT the Agreement dated 5th February 1998 between Barry T Shaw and Richard M Kennedy, the Company and Rotch Property Group Limited ("the M&E Share Purchase Agreement") relating to the acquisition by the Company of all the issued share capital of M&E Project Services Limited, particulars of which are summarised in paragraph 6 of Part I of the Circular (a copy of which M&E Share Purchase Agreement is produced to the meeting and initialled by the Chairman for the purpose of identification) be and is hereby approved and the Directors be and are hereby authorised to do, agree or execute all such acts, documents, deeds or things as may be required to complete the M&E Share Purchase Agreement and give effect thereto and to give effect to the same with such minor modifications and amendments, if any, as the Directors deem necessary.

SPECIAL RESOLUTION

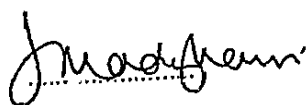
4. THAT, subject to and conditional upon the Placing Agreement (as the same is defined in the Circular) becoming unconditional (save only as regards Admission (again as is defined in the Circular) and the passing of this Resolution):
 - (a) the authorised share capital be and is hereby increased from £1,000,000 to £4,000,000 by the creation of an additional 30,000,000 new Ordinary Shares of 10p each in the capital of the Company;
 - (b) the Directors be and are hereby generally and unconditionally authorised in accordance with section 80 of the Companies Act 1985 ("the Act") and in substitution for any previous such authority to allot relevant securities (as defined in section 80(2) of the Act) of the Company up to an aggregate nominal amount of £3,188,765; provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 1999 but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired;
 - (c) the Directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) for cash pursuant to the authority conferred by part (b) of this resolution as if section

89(1) of the Act did not apply to such allotment, provided that this power shall be limited to:

- (i) the allotment of 3,333,333 Ordinary Shares of 10p each in the Company up to the aggregate nominal amount of £333,333.30 in connection with or pursuant to the Placing (as defined in the Circular); and
- (ii) the allotment (otherwise than pursuant to paragraph (i) above) of equity securities for cash up to an aggregate nominal amount of £143,431.80 being five per cent of the ordinary share capital of the Company in issue immediately following the allotment referred to in paragraph (i) above;

and shall expire at the conclusion of the Annual General Meeting of the Company to be held in 1999 but so that the Company may before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot securities in pursuance to such offer or agreement as if the power conferred hereby had not expired;

- (d) the name of the Company be changed to WML Group plc;
- (e) the rules of the WML Group plc 1998 Share Option Scheme in the form produced to the meeting and initialled by the Chairman for the purposes of identification, particulars of which are summarised in paragraph 3 of Part IX of the Circular, be and are hereby approved and adopted and the Directors be and are hereby authorised to do all acts and things necessary or expedient to carry the same into effect; and
- (f) the amendments to the rules of the existing Share Option Scheme in the form produced to the meeting and initialled by the Chairman for the purposes of identification, particulars of which are summarised in paragraph 3 of Part IX of the Circular, be and are hereby approved and the Directors be authorised to make such amendments subject to such further amendments as may be necessary to secure Inland Revenue approval for the rules of the scheme as amended.



Chairman