

05 - 03 - 97

No. 2070200

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

WICKES plc

(passed on 25 April 1996)

At the 1995 Annual General Meeting, duly convened and held at 19/21 Mortimer Street, London W1N 7RJ on 25 April 1996, the following resolutions were passed as special resolutions:

RESOLUTIONS

1 That the Directors of the Company be:

- (a) authorised generally and unconditionally pursuant to Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £31,263,296 at any time or times within the period expiring on 24 April 2001, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired; and
- (b) empowered, during the period ending on 24 July 1997 or the date of the Annual General Meeting of the Company in 1997, whichever first occurs, to allot or make offers or agreements to allot equity securities pursuant to the authority contained in paragraph (a) of this resolution as if section 89(1) of the Companies Act 1985 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 the holders of relevant shares and relevant employee shares in proportion (as nearly as may be) to their respective holdings and, if the terms of any other equity securities so provide, in favour of the holders of those equity securities in accordance with the terms thereof, but subject to such exclusions or other arrangements as the Directors consider necessary or expedient in connection with shares representing fractional entitlements, or on account of either legal or practical problems arising in connection with the laws of any territory or of the requirements of any



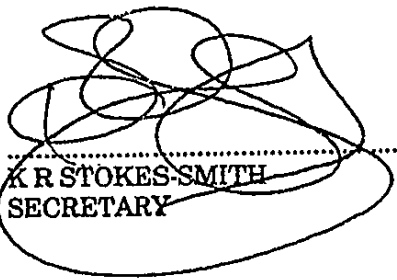
generally recognised regulatory body or stock exchange in any territory; and

- (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of £4,694,188;

such authority and power being in substitution for the existing authorities and powers (save to the extent relied upon prior to the passing of this resolution).

- 2 That the Company be authorised to purchase for cancellation its own fully paid Ordinary Shares of 25p each by way of market purchase (as defined in Section 163(3) of the Companies Act 1985) upon and subject to the following conditions:

- (a) the maximum number of shares which may be purchased is 37,553,509 Ordinary Shares of 25p each;
- (b) the maximum price at which shares may be purchased shall be an amount equal to 105 per cent of the average of the middle market quotations derived from the Stock Exchange Daily Official List for the 10 business days immediately preceding the day on which the shares are contracted to be purchased and the minimum price is 25p per share (in both cases exclusive of expenses); and
- (c) the authority to purchase conferred by this resolution shall expire at the conclusion of the Annual General Meeting of the Company in 1997 provided that any contract for the purchase of any Ordinary Shares permitted by this resolution which has been concluded before the expiry of this authority may be executed wholly or partly after the authority expires.



K R STOKES-SMITH
SECRETARY