

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION OF
RUBEROID PLC
29 MAY 1997

At the fourth Annual General Meeting of the Members of the Company duly convened and held at 30 Furnival Street, London EC4A 1JE on 29 May 1997 at 10.00 am, the subjoined resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

"That the Directors be and are hereby empowered pursuant to Section 95 of the Companies Act 1985 ("the Act") to allot equity securities (within the meaning of Section 94 of the Act) for cash pursuant to the authority conferred by Resolution no. 5 passed as an Ordinary Resolution at the Company's Annual General Meeting on 12 May 1995 as if sub-section (1) of Section 89 of the Act did not apply to any such allotment provided that this authority shall be limited to:

a) the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders and other persons entitled to participate therein are proportionate (as nearly as may be) to such holders' holdings of such shares (or, as appropriate, to the number of ordinary shares which such other persons are for these purposes deemed to hold) but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems arising in any territory or the requirements of any recognised regulatory body or stock exchange; and

b) the allotment (otherwise than pursuant to sub-paragraph (a) of this Resolution) of equity securities up to the aggregate nominal amount of £120,569;

and shall expire at the earlier of the conclusion of the Annual General Meeting held in 1998 and the date 15 months from the passing of this Resolution save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired."



SECRETARY

