

COMPANY NUMBER : 2850597

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

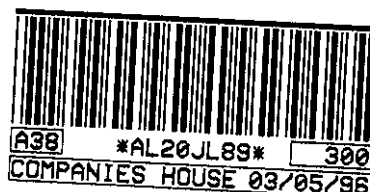
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MERCURY TAVERNS PLC

AT AN EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held at *31 Southampton Row, London WC1B 5HT* on *25 April* 1996, the following Resolutions were passed as Special Resolutions, viz:

SPECIAL RESOLUTIONS

- 1 THAT the authorised share capital of the Company be and it is hereby increased to £11,030,000 by the creation of:-
 - 1.1 500,000 new cumulative convertible participating preferred ordinary shares of £1 each ranking pari passu in all respects with the existing shares of such class in the capital of the Company;
 - 1.2 3,000,000 new cumulative redeemable preference shares of £1 each ranking pari passu in all respects with the existing shares of such class in the capital of the Company.



- 2 THAT the articles of association of the Company be amended by the adoption of new articles of association in the form presented to the meeting and, for the purposes of identification only, initialled by the Chairman.
- 3 THAT the directors of the Company be and they are hereby authorised pursuant to Article 9.2 of the articles of association of the Company to allot shares in the capital of the Company in satisfaction of the Company's obligations pursuant to an agreement dated 17 November 1995 between the Company (1) A R Sanders and Others (2) and NatWest Ventures Investments Limited and Others (3) notwithstanding that such shares are not offered first to existing members of the Company in proportion to their existing holdings of shares.



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CHAIRMAN