

LUMINAR PLC

Company Number 3170142

At the Extraordinary General Meeting of the Warrant Holders of the Company duly convened and held at 41 King Street Luton on 4 January 2001 the following resolution was passed: -

EXTRAORDINARY RESOLUTION

That the definition of "Warrant Performance Condition" contained in the Warrant Instrument dated 22 February 1999 constituting warrants to subscribe for ordinary shares in the capital of Luminar plc be and is hereby replaced by the following:

"Warrant Performance Condition" means average growth in pre-tax earnings per share for the three financial years of the Company commencing 1 March 1999 being not less than 20 per cent. per annum on a compounded basis with the base year against which such growth is measured being the financial year of the Company ending 28 February 1999. In any relevant financial year this target excludes inflation unless inflation in that financial year exceeds 5 per cent. in which case the target shall be increased by the full rate of inflation in that financial year. "Pre-tax earnings" means the consolidated profit of the Group before taxation, goodwill and extraordinary items, and "per share" means the weighted average number of Ordinary Shares on a net basis, both as disclosed in the Annual Report of the Company in each relevant financial year.

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Chairman

4, 2001.



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