

Company No. 3327360

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- OF -

**GLADSTONE PLC
("Company")**

Passed on 24 March 2000



At an extraordinary general meeting of the Company held on the above date, the following resolutions were passed as special resolutions of the Company:

THAT subject to and conditional upon the admission to the Official List of the London Stock Exchange of the New Ordinary Shares (as defined in the prospectus of the Company dated 29 February 2000 (the "Prospectus")) and the Ordinary Shares arising on the Consolidation proposed pursuant to resolution (a):

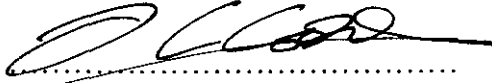

- (a) every ten ordinary shares of 1p each in the capital of the Company whether issued or unissued be consolidated into a single ordinary share of 10p on the basis that:
 - (i) any fractional entitlements arising will be aggregated by the Company and sold for the benefit of the Company; and
 - (ii) new certificates shall be issued in respect of shareholders on the register on 27 March 2000 whereupon all existing certificates for ordinary shares of 1p in the Company shall become void.

- (b) the directors be and they are hereby unconditionally authorised, in substitution for any previous authority and power to the extent not already used, to exercise all the powers of the Company to allot relevant securities, as defined in Section 80 of the Companies Act 1985 ("the Act") upon to an aggregate nominal amount of £938,272 by the allotment of 9,382,719 New Ordinary Shares pursuant to (i) the Placing and Open Offer (as defined in the Prospectus) and (ii) the acquisitions of the entire issued share capital of Ge.media Limited and In4mation.net Limited pursuant to the terms of the respective Acquisition Agreements (as defined in the Prospectus), such authority to expire on 30 April 2000;
- (c) in addition to the authority and power conferred under paragraph (b) above but in substitution for any previous authority and power to the extent not already used, the directors be generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities, as defined in the Act, up to a maximum aggregate nominal amount of £973,118 by the allotment of up to 9,731,176 New Ordinary Shares, such authority to expire (unless renewed) on 23 March 2005 but so that the Company may before this authority shall expire make any offer or agreement which would or might require relevant securities to be allotted after this authority expires and the directors may allot relevant securities pursuant to any such offer or agreement as if such authority had not expired;
- (d) the directors be hereby empowered in accordance with Section 95 of the Act to allot equity securities (as defined in Section 94 of the Act) pursuant to the authority conferred by paragraph (b) of this resolution as if Section 89(1) of the Act did not apply to any such allotment, provided that this power is limited to:
- (i) the allotment of New Ordinary Shares pursuant to the Placing and Open Offer;
 - (ii) the allotment of equity securities in connection with an offer (whether by way of a rights issue, open offer or otherwise) to the holders of ordinary shares of the Company in proportion (as nearly as may be) to their respective holdings of Ordinary Shares, subject only to exclusions or other arrangements which the directors may deem to be necessary or expedient to deal with fractional

entitlements, legal or practical problems arising in any overseas territory or the requirements of any regulatory body or stock exchange in any territory; and

- (iii) the allotment (otherwise than under sub-paragraph (i) and (ii) above) of up to 1,459,676 Ordinary Shares;

such power (unless renewed) to expire at such time as the general authority conferred to the Directors by paragraph (i) of this Resolution expires, but so that the Company may before this power shall expire, make any offer or agreement which would or might require equity securities to be allotted after this power expires and the directors may allot equity securities pursuant to any such offer or agreement as if such power had not expired.


.....
Chairman 

PROTECTION DIVISION		6
ENCLOSURE		
REC'D IN BRANCH	DATE	
BY	14 JUN 2000	
ACKNOWLEDGED		
BY	DATE	
10 DAY TARGET DATE		
20 DAY TARGET DATE		