

Company No. 372,4230

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTIONS

of

MACQUARIE EUROPEAN INFRASTRUCTURE PLC
(the "Company")

Passed on 29 October 2003



At the Annual General Meeting of the Company duly convened and held at 11 a.m. on 29 October 2003 the following resolutions were duly passed as to resolution 1 as an ordinary resolution and as to resolution 2 as a special resolution of the Company respectively:

ORDINARY RESOLUTION

1. THAT the directors are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot relevant securities (as defined in Section 80 (2) of that Act) up to an aggregate nominal amount of £780,743,788 provided that this authority shall expire on the fifth anniversary of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would, or might, require relevant securities to be allotted after such expiry and the directors shall be entitled to allot relevant securities pursuant to any such offer or agreement as if this authority had not expired; and all unexercised authorities previously granted to the directors to allot relevant securities are hereby revoked.

SPECIAL RESOLUTION

2. THAT the directors are hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (as defined in Section 94(2) of that Act) pursuant to the authority conferred by Resolution 1 above as if Section 89(1) of that Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities up to an aggregate nominal amount of £780,743,788 and shall expire upon the expiry of the general authority conferred by Resolution 1 above save that the Company shall be entitled to make offers or agreements before the expiry of such power which would, or might, require equity securities to be allotted after such expiry and the directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.


Annabelle Helps
Secretary