

Company Number 3875000
THE COMPANIES ACTS 1985 AND 1989
A Private Company Limited by Shares

RESOLUTION

Of

OCADO LIMITED

(the "Company")

Passed on 24 October 2003

At an extraordinary general meeting of the Company duly convened and held at Titan Court, 3 Bishops Square, Hatfield Business Park, Hatfield Herts AL10 9NE on 24 October 2003 at 4.30pm the following resolutions were passed as special resolutions:

SPECIAL RESOLUTIONS

- 1 That Article 2.6 of the Articles of Association of the Company is disapplied in relation to the issuance of equity securities (as defined in section 94(2) of the Companies Act 1985) from time to time until 27 February 2004 at an issue price (or, if appropriate, exercise price) no lower than £103.37 per equity security (the "Subscription Price") as will result in an aggregate subscription of no more than £25 million (such equity securities referred to as the "New Shares").
- 2 That the Company be authorised to contract with one or more suitable intermediaries (each, an "Intermediary") to introduce the Company to potential subscribers for the New Shares, on terms that the Company will pay a fee to the Intermediary in the event of any such introduction resulting in a successful subscription for New Shares.
- 3 That the fee payable to any Intermediary may be either in cash or in options to subscribe for shares in the Company, but not to exceed (i) if in cash, 2.5% of the value of the New Shares subscribed for by persons introduced by that Intermediary, and (ii) if in options, 5% of the number of New Shares subscribed for by persons introduced by that Intermediary, and at an exercise price equal to the Subscription Price.



Neill Abrams

Director and Chairman of the EGM

