

AIROW PLC

(Registered in England and Wales no.4034645)

SPECIAL RESOLUTIONS

Passed at an Annual General Meeting of the above named Company held at John East & Partners Limited, 28-30 Worship Street, London EC2A 2AH on 28 November 2001 at 2pm.

- 1 THAT the Directors be given power pursuant to Section 95 of the Companies Act 1985 ("Act") to allot equity securities (as defined in Section 94(2) of the Act) for cash, pursuant to the Section 80 authority granted on 27 September 2000, as if Section 89(1) of the Act did not apply to any such allotment, such power to expire on the date following 15 months after the date of the passing of this Resolution. The power is limited to:
 - 1.1 the allotment of equity securities for cash in connection with right issues to holder of Ordinary Shares where the equity securities respectively attributable to the interests of such holder are proportionate (as nearly as may be practicable) to the respective number of Ordinary Shares held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with any fractional entitlement or any legal or practical problems under law of, or the requirements of any regulatory body or any recognised stock exchange in, any territory; and
 - 1.2 the allotment (other than pursuant to 1.1 above) of equity securities up to a maximum aggregate nominal amount of £17,000 (being equal to 5 per cent. of the issued ordinary share capital of the Company).

provided that the Company may, before the expiry of this power, make an offer or agreement which would or might require equity securities to be allotted after the expiry of this power and the Directors may allot equity securities in pursuance of such an offer or agreement as if the power had not expired.


Chairman

28 November 2001

