

## AIROW PLC

(Registered in England and Wales no.4034645)

### ORDINARY AND SPECIAL RESOLUTIONS

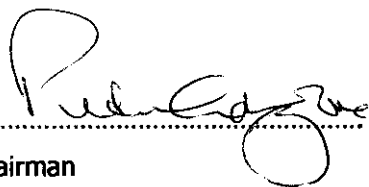
Passed at an Annual General Meeting of the above named Company held at John East & Partners Limited, 28-30 Worship Street, London EC2A 2AH on 27 March 2002 at 2pm.

1. An ordinary resolution that, in substitution for all other existing authorities pursuant to section 80 of the Companies Act 1985 ("the Act"), the directors of the company be and are hereby generally and unconditionally authorised to exercise all the powers of the company to allot relevant securities (within the meaning of section 80(2) of the Act) up to an aggregate nominal value of £60,000, being the nominal value of the authorised, but unissued share capital, during the period expiring on the date which is 15 months from the date of this Resolution or, if earlier, the date of the next annual general meeting of the company after the passing of this Resolution, save that the company may at any time, before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors of the company may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.
2. A Special Resolution that the directors be authorised 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 by the resolution passed today as if Section 89(1) of the Act did not apply to any such allotment, such power to expire on the earlier of the next annual general meeting of the company and 26 June 2003. The power is limited to:

2.1 the allotment of equity securities for cash in connection with right issues to holders of ordinary shares where the equity securities respectively attributable to the interests of such holders 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

2.2 the allotment for cash (other than pursuant to 2.1 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

27 March 2002

