
COMPANY LIMITED BY SHARES

Special Resolution

OF

CHRISTIAN SALVESEN PLC

Passed Thursday 12th July 2007

AT AN ANNUAL GENERAL MEETING of the above named company, duly convened and held at the Sheraton Grand Hotel, 1 Festival Square, Edinburgh, on Thursday 12th July 2007, the following Resolution was duly passed as a SPECIAL RESOLUTION.

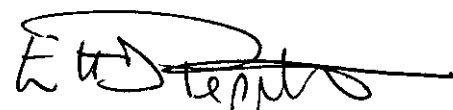
RESOLUTION 9

That, in accordance with the articles of association of the company and Section 166 of the Act, the company be and is hereby generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 163 (3) of that Act) of ordinary shares of 28½p each in the company, provided that

- (i) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 26,533,000 (representing approximately 10% of the company's issued share capital),
- (ii) the minimum price which may be paid for each ordinary share is 28½p per share, and
- (iii) the maximum price which may be paid for each ordinary share shall be an amount equal to 105% of the average of the middle market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased, in each case exclusive of expenses, and
- (iv) the authority hereby conferred shall expire, unless renewed, varied or revoked prior to such time, at the conclusion of the annual general meeting of the company in 2008 or on 12 October 2008, whichever is the earlier, save that the company may, before such expiry, make any contract to purchase ordinary shares under such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares pursuant to any such contract

12 July 2007




E H D PEPPIATT
Secretary

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RESOLUTION 8

That, subject to the passing of Resolution 7¹ above, the directors be and they are hereby empowered pursuant to Section 95 of the Act to allot equity securities (within the meaning of Section 94 of the Act) for cash pursuant to the authority conferred by Resolution 7 and/or where such allotment constitutes an allotment of equity securities by virtue of Section 94 (3A) of the Act, as if Section 89 (1) of the Act did not apply to any such allotment, save that this power is limited to

- (i) the allotment of equity securities in connection with a rights issue, open offer, or any other pre emptive offer in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them (excluding any person holding ordinary shares as treasury shares) subject only to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal, regulatory or practical problems arising in relation to any overseas territory or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- (ii) the allotment (otherwise than pursuant to sub paragraph (i) above) for cash to any person or persons of equity securities up to an aggregate nominal amount of £3,730,000,

and shall expire at the conclusion of the annual general meeting of the company in 2008 or on 11 July 2008, whichever is the earlier, save that the company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired


E H D PEPIATT
Secretary

12th July 2007

¹ Resolution 7 was passed at the annual general meeting on 12 July 2007 as an ordinary resolution giving the board of directors authority to allot shares pursuant to Section 80 of the Act and Article 10 of the company's articles of association