

**Terrace Hill Group PLC**  
**Company Number SC149799**

**SPECIAL RESOLUTION**

At the Annual General Meeting of Terrace Hill Group PLC duly convened and held at No.1 Portland Place, London W1B 1PN on Thursday, 3 April 2008 the following resolution was duly passed as Special Resolution namely

**SPECIAL RESOLUTION**

That, subject to and in accordance with Article 14 of the Company's Articles of Association, the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 163 (3) of the Companies Act 1985) of Ordinary Shares of 2p each in the capital of the Company ("Ordinary Shares") provided that

- i) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased shall be 21,197,129,
- ii) the minimum price which may be paid for each Ordinary Share is the nominal value of an Ordinary Share (this being 2p per share),
- iii) the maximum price which may be paid for each Ordinary Share is an amount equal to 105% of the average of the middle market quotations for an Ordinary Share, as derived from the AIM appendix to the Daily Official List published by the London Stock Exchange Plc for the ten business days before the purchase is made, and
- iv) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company (except in relation to the purchase of Ordinary Shares in respect of which a contract was concluded before such date and executed wholly or partly after such date), unless such authority is renewed prior to such time

  
Company Secretary

