

TERRACE HILL GROUP PLC ("the Company")
(Registered in Scotland No. SC149799)

SPECIAL RESOLUTION

At a Extraordinary General Meeting of the members of Terrace Hill Group plc duly convened and held at 144 West George Street, Glasgow G2 2HG on Monday 11 August 2003 the following resolution was duly passed as a Special Resolution namely:-

"That the terms of contracts in respect of the repurchase by the Company of up to 1,250,000 Ordinary Shares of 2p each in the capital of the Company from such persons as are set out in the schedule produced to the Meeting, and initialled by the Chairman of the Meeting for the purpose of identification, constituted by acceptances in respect of ordinary shares tendered pursuant to Forms of Tender in the form of the print produced to the meeting and so initialled be and they are hereby approved and the Company be and it is hereby authorised to enter into such contracts on such terms, (the authority conferred on the Company by this resolution to expire on 31 October 2003)."



.....
Chairman

