

THE COMPANIES ACT 1985

PUBLIC LIMITED COMPANY

RESOLUTIONS

of

A. & J. MUCKLOW GROUP plc

At the Annual General Meeting of A. & J. Mucklow Group plc duly convened and held on 14th November 1989 the following resolutions were passed:-

ORDINARY RESOLUTIONS

6. That the authorised share capital of the Company be increased from £15,000,000 to £30,000,000 by the creation of 60,000,000 Ordinary Shares of 25p each.
7. That, upon the recommendation of the directors, it is desirable to capitalise the sum of £13,079,929.50 being the whole of the sum of £119,160 standing to the credit of the Share Premium Account as at 1st September 1989 and £7,054,533 being the whole of the sum standing to the credit of the Capital Reserve as at 1st September 1989, and as to the balance, £5,906,236.50 standing to the credit of the Revenue Reserve as at 1st September 1989 and, accordingly, that the directors be authorised and directed to appropriate the said sum for distribution to the holders of the Ordinary Shares of 25p each on the register at the close of business on 17th November 1989 in proportion to the number of issued Ordinary Shares of 25p each then held by them respectively and to apply such sum on behalf of such holders in paying up in full 52,319,718 of the unissued shares of 25p each in the capital of the Company, such shares to be allotted and distributed, credited as fully paid up, to and among such holders, in the proportion of one new share for every one Ordinary Share held on that date, and that such shares shall rank for all purposes pari passu with the existing Ordinary Shares of the Company save that they will not rank for the final dividend for the year ended 30th June 1989.
8. That, subject to and conditional upon the passing of resolution 7 above and in substitution for any authority previously granted to the directors, the directors be hereby generally and unconditionally authorised pursuant to section 80 of the Companies Act 1985 ("the Act") for a period of five years from the date of the passing of this resolution to allot, grant options over, offer or otherwise deal with or dispose of any relevant securities of the

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Company (as defined in the said section) to such persons at such times and generally on such terms and conditions as the directors may determine, and so that the directors may at any time prior to the expiry of this authority make any offer or agreement which would or might require relevant securities to be allotted after such expiry. The maximum amount of relevant securities which may be allotted pursuant to this authority is £16,245,070.50 of relevant securities (being the authorised but unissued Ordinary share capital of the Company at the date of passing this resolution).

SPECIAL RESOLUTION

9. That the Company be authorised to make market purchases (within the meaning of section 163 of the Companies Act 1985) of, and to cancel, up to 5,231,971 Ordinary Shares of 25p each and up to 675,000 Preference Shares of £1 each in its capital at a price of:-

- (a) in respect of Ordinary Shares not more than 5 per cent above the average of the middle market quotations for such shares as derived from the International Stock Exchange Daily Official List for the 10 business days prior to making the purchases (adjusted, in the case of purchases within 10 business days after the capitalisation issue of new Ordinary Shares authorised by resolution 7 above, to take account of the capitalisation issue) and not less than 25p per share (in each case exclusive of expenses); and
- (b) in respect of Preference Shares not more than 5 per cent above the average of the middle market quotations for such shares as derived from the International Stock Exchange Daily Official List for the 10 business days prior to making the purchases and not less than 50p per share (in each case exclusive of expenses)

provided that upon the allotment of the new shares referred to in resolution 7 above the number of Ordinary Shares authorised by this resolution to be purchased shall be increased to 10,463,942 and that the authority conferred by this Resolution shall expire eighteen months after the date of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 1990 (except in relation to a purchase of shares the contract for which was entered into before such date and which might be executed wholly or partly after such date) unless such authority is renewed prior to such time.

Dated

28th NOV 1989

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Secretary