

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

RESOLUTION

- of -

RENISHAW plc ("the Company")

PASSED on 15 October 2004

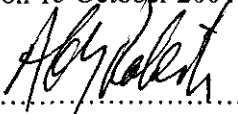
At an ANNUAL GENERAL MEETING of the Company duly convened and held on 15 October 2004 at New Mills, Wotton-under-Edge, Gloucestershire, GL12 8JR the following resolution was duly passed:-

SPECIAL RESOLUTION

THAT, the Company be and is hereby unconditionally authorised to make market purchases (within the meaning of section 163(3) of the Companies Act 1985) of ordinary shares of 20p each in the capital of the Company ("ordinary shares") provided that:

- (i) the maximum number of ordinary shares hereby authorised to be purchased is 7,278,854;
- (ii) the maximum price that may be paid for an ordinary share is 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 10 business days immediately preceding the day on which the ordinary share is purchased;
- (iii) the minimum price which may be paid for an ordinary share shall be 20p;
- (iv) the authority hereby conferred shall expire at the earlier of the conclusion of the annual general meeting to be held in 2005 and 31st December 2005 unless such authority is renewed prior to such time; and
- (v) the Company may make a contract to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority which contract will or may be executed wholly or partly after the expiration of such authority and may make a purchase of ordinary shares pursuant to such contract.

I certify that the above resolution was passed at an AGM of the Company
held on 15 October 2004


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A C G Roberts, Director and Company Secretary

