

Company No. 1816510

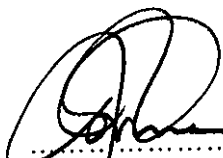
**THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
-OF-
MIDDLESEX HOLDINGS PLC
Passed the 12th October 1998**

At the 14th Annual General Meeting of the above named Company duly convened and held at Regents Park Marriott Hotel 128 King Henry's Road, London NW3 the following resolution was duly passed as a Special Resolution.

1. That, the Directors be and they are hereby empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (as defined in section 94 of the Act) pursuant to the authority conferred on them by the preceding Resolution (as varied from time to time by the Company in General Meeting) as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited:

- (i) to the allotment of equity securities in connection with a rights issue or any other pre-emptive offer in favour of holders of equity securities where the equity security is respectively attributable to the interest of all such holders proportionate (as nearly as may be) to the respective amounts of equity securities held by them subject only to such exclusions as the Directors may consider appropriate to deal with fractional entitlements or legal or practical difficulties under the laws of or the requirements of any recognised regulatory body in any territory or otherwise; and
- (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of £100,000

and shall expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company to be held in 1999 or the date falling 15 months from the passing of this Resolution unless renewed or extended prior to or at such meeting except that the Company may before the expiry of any power contained in this Resolution 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 offer or agreement as it the power conferred hereby had not expired.


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Secretary

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