

Company No. 1816510

**THE COMPANIES ACT 1985
PUBLIC COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS**

-OF-

MIDDLESEX HOLDINGS PLC

Passed the 12th July 2000

At the 16th Annual General Meeting of the above named Company duly convened and held at The Jarvis International Hotel, London NW8 the following resolutions were duly passed.

Ordinary Resolution

1. That the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 (the "Act") to exercise all the powers of the Company to allot relevant securities (within the meaning of the said Section 80 of the Act) up to an aggregate nominal amount of £1,048,645.89 provided that this authority shall expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2001 or the date falling fifteen months from the date of passing of this Resolution, except that the Company may before the expiry of such period make an offer or arrangement which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities in pursuance of any such offer or agreement as if the authority had not expired.

Special Resolution

2. That the Directors be and they are hereby empowered pursuant to Section 95 of the Act, to allot equity securities (as defined in Section 94 of the Act) pursuant to the authority conferred upon 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 such 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 £135,000;

and shall expire on whichever is the earlier of the conclusion of the Annual General Meeting of the Company to be held in 2001 or the date falling fifteen months from the date of 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 if the power conferred hereby had not expired.

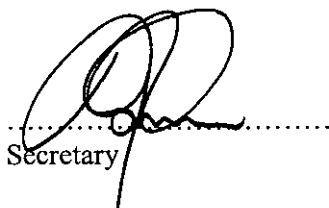
Special Resolution

3. That the Company is hereby granted general and unconditional authority pursuant to Section 166 of the Act to make one or more market purchases (as defined in Section 163(3) of the said Act) of any of its ordinary shares of 0.25p each on such terms and in such manner as the Board of Directors of the Company may from time to time determine; provided that the general authority conferred by this Resolution shall:
- (i) unless previously revoked, varied or renewed, expire fifteen months after the date of passing of this Resolution, or at the conclusion of the Annual General Meeting of the Company to be held in 2001 whichever is earlier;
 - (ii) be limited to any number of such ordinary shares of 0.25p each not exceeding 54,000,000 in aggregate;
 - (iii) not permit the payment for any ordinary share of 0.25p or less than 0.25p or more than 105% of the average of the middle market quotation for an ordinary share as derived from The Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased (in each case exclusive of expenses and Advance Corporation Tax (if any) payable by the Company); and
 - (iv) before its expiry, entitle the Company to enter into any contract for the purchase of its own ordinary shares of 0.25p each which might be executed wholly or partly after its expiry and may make purchases of its own shares in pursuance of any such contract; and

this authority shall only be capable of variation, revocation or renewal by the Company in General Meeting by Ordinary Resolution.

Special Resolution

4. That the sum standing to the credit of the share premium account of the Company be reduced by £5,740,709.


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Secretary