

Company No. 50675

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

RESOLUTION

OF

R GAUNT & SONS (HOLDINGS) LIMITED

At an Extraordinary General Meeting of the above named Company duly convened and held on 18th November 1999 the following resolution was duly proposed and passed as a Special Resolution.

SPECIAL RESOLUTION

That pursuant to the Companies Act 1985 ("the Act") and Regulation 35 of Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 ("the Regulation 35") (which regulation is incorporated in the Articles of Association of the Company), the agreements produced at the meeting proposed to be entered into by the Company and each of the Shareholders listed in the Schedule hereto ("the Agreements") be approved and the Company be authorised to purchase its own Ordinary Shares pursuant to the Agreements provided that the maximum number of shares to be purchased under such Agreements shall not exceed 90,664 shares and the consideration for each such share shall be £4.01 and provided further that the authorities conferred by this resolution shall expire on 31 December 1999.

.....
Director

[Signature]
25 November
1999

Presented by:

Gordons Wright & Wright
14 Piccadilly
BRADFORD
BD1 3LX

Ref: TSK/G1549/41



THE SCHEDULE

SHARE BUY-BACK OF ORDINARY SHARES

Shareholders wishing to sell their shareholding:

Mr P A Bradbury

Mrs S A Bryan

Mr D A G Bradbury

Mrs V Y Dawson

Mrs P M Lutener

Mrs M A Bradbury

Mrs C A B Kearns

Mr J R H Roberts

Mr J M Field

Miss A S Field

Mr P G Bradbury

Mrs D A Bradbury

Mrs L J Barlow

Mr P L Hainsworth

Mrs R H Fraser

Executors of H E W Gaunt

Mr A G Fife

Mr J H Fife

Mr A G and J H Fife

Mrs S Bedell

Mrs J Vaughan

Trustees of Gaunt Retirement Fund