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COMPANY LIMITED BY SHARES

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ORDINARY AND SPECIAL RESOLUTION

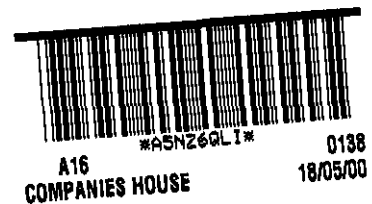
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SPRINGWOOD PLC

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PASSED ON 9 MAY 2000

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At the Annual General Meeting of the above named Company duly convened and held on 9 May 2000 at The Butchers' Hall, 87 Bartholomew Close, London EC1A 7EB the following resolutions were passed, in the case of Resolution 1 and 3 as Ordinary Resolutions and in the case of Resolution 2 as a Special Resolution:

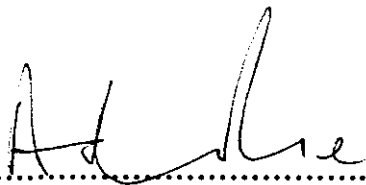
1. That the Directors be and are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to exercise all of the powers of the Company to allot relevant securities (as defined in sub-section (2) of the said Section 80) up to an aggregate nominal amount of £701,497 provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2001 or 15 months after the passing of this resolution (whichever is the earlier) save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

2. That pursuant to Section 95 of the Companies Act 1985 the Directors be and are hereby empowered to allot equity securities (as defined by Section 94 of the Companies Act 1985) for cash pursuant to the authority conferred by Resolution 7 above as if Section 89 (1) of the Companies Act 1985 did not apply to such allotment provided that this power shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue in favour of the holders of equity securities in proportion (as nearly as may be reasonably practicable in the circumstances having regard to fractional entitlements or legal or practical problems arising on the laws of or requirements of any regulatory body, stock exchange or similar authority in any territory) to their holdings: and
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above of equity securities up to an aggregate nominal amount of £106,287.

and shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2001 or 15 months after the passing of this resolution (whichever is the earlier) save that the Company may before such expiry 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.

3. That the Directors be and they are hereby authorised to exercise the powers given to them by Article 131 of the Companies articles of association so that, to the extent determined by the Directors, the holders of ordinary shares be permitted to elect to receive new ordinary shares of 10p each in the capital of the Company, credited as fully paid, instead of all or part of any dividend declared by the Directors before the Annual General Meeting of the Company to be held in 2001.

A handwritten signature in black ink, appearing to be 'A. D. H.', is written over a horizontal dotted line.

CHAIRMAN