

**THE COMPANIES ACTS 1908 TO 1917**

**and**

**THE COMPANIES ACT 1985 AND 1989**

**ORDINARY AND SPECIAL RESOLUTIONS OF API GROUP PLC**

At the Annual General Meeting of the above named Company duly convened and held at the offices of Addleshaw Goddard, 25 Cannon Street, London EC4M 5TB on Wednesday 26 January 2005 at 3.00pm the following resolutions were passed as to resolution number 1 as an ordinary resolution and numbered 2 and 3 as special resolutions:

**ORDINARY RESOLUTION**

- 1 That the Directors be and are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 (the Act) to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) of the Company to such persons, at such times and on and subject to such terms and conditions as the Directors may determine. The maximum aggregate nominal amount of relevant securities which may be allotted pursuant to this authority shall be £2,792,672.50. This authority shall expire on the earlier of 25 April 2006 and the conclusion of the Annual General Meeting of the Company to be held in 2006, save that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuant of such an offer or agreement as if the authority conferred hereby had not expired.

**SPECIAL RESOLUTIONS**

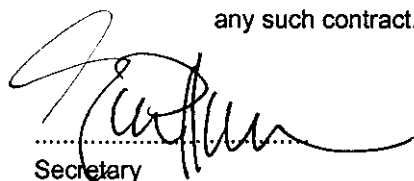
- 2 That the Directors be and are hereby empowered pursuant to Section 95(1) of the Act to allot equity securities (within the meaning of Section 94(2) of the Act) pursuant to the general authority conferred by resolution 8 above, as if Section 89(1) of the Act did not apply to any such allotment, provided that this power shall be limited:
  - (a) to the allotment of equity securities in connection with a rights issue or other issue in favour of holders of ordinary shares where the equity securities respectively attributable to the interests of all holders of ordinary shares are proportionate (as nearly as practicable) to the respective numbers of ordinary shares held or deemed to be held by them, subject only to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, legal or practical problems arising in any overseas territory, or by virtue of shares being represented by depositary receipts, the requirements of any regulatory body or stock exchange, or any other matter; and
  - (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities for cash up to an aggregate nominal value of £423,132,

and this power shall, unless renewed, varied or revoked, expire on the earlier of 25 April 2006 or the conclusion of the Annual General Meeting of the Company to be held in 2006, save that the Company may before such expiry make any 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 an offer or agreement as if the power hereby conferred had not expired.

- 3 That in accordance with Chapter VII of Part V of the Act, the Company be generally and unconditionally authorised to make market purchases (as defined in Section 163(3) of the Act) of its own ordinary shares on such terms, and in such manner as the Directors may, from time to time, determine, provided that:
- (a) the maximum number of ordinary shares hereby authorised to be purchased is 3,385,057;
  - (b) the minimum price which may be paid for an ordinary share is 25p (excluding expenses);
  - (c) the maximum price which may be paid for an ordinary share is an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased (excluding expenses); and
  - (d) the authority hereby conferred shall expire on the earlier of 25 April 2006 or the conclusion of the Annual General Meeting of the Company to be held in 2006, but a contract of purchase may be made before such expiry which will or may be executed wholly or partly thereafter and a purchase of shares may be made in pursuance of any such contract.

  
.....  
Secretary