

MILLWALL HOLDINGS PLC ('THE COMPANY')

(Registered Number: 2355508)

At an **Annual General Meeting** of the Company held at The Den, Zampa Road, London SE16 3LN on 15 December 2006, the following resolutions were passed as an Ordinary Resolution and as a Special Resolution respectively:


ORDINARY RESOLUTION

That the Directors be generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot relevant securities (as defined in the said Section 80) up to an aggregate nominal amount of £2,000,000 at any time on or before the conclusion of the annual general meeting of the Company to be held in 2007 or 15 months after the passing of this Resolution (whichever is the earlier) provided 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 pursuant to any such offer or agreement as if the authority conferred by this Resolution had not expired and so that this authority shall be in substitution for all previous authorities conferred upon the Directors pursuant to the said Section 80 but without prejudice to the allotment of any relevant securities already made or to be made pursuant to such authorities.

SPECIAL RESOLUTION

That the Directors be and they are hereby generally and unconditionally authorised and empowered pursuant to Section 95 of the Companies Act 1985, at any time on or before the conclusion of the annual general meeting of the Company to be held in 2007, or 15 months after the passing of this Resolution (whichever is the earlier), and notwithstanding that this authority has expired, pursuant to any offer or agreement made by the Company before the expiry of such period, to allot any equity securities (within the meaning of Section 94 of the Act) of the Company for cash under any general authority conferred on them from time to time pursuant to Section 80 of the Act as if Section 89(1) of the Act did not apply thereto, provided that such authority and power shall be limited as follows:

- (a) in connection with any rights issue or issues or offers of equity securities to the holders of relevant shares (within the meaning of the said Section 94) of the Company in proportion (as nearly as may be) to their respective holdings of such shares (but subject to such exclusions, variations or other arrangements as the Directors may consider appropriate, necessary or expedient to deal with any fractional entitlements or with any legal or practical difficulties arising under the laws of any territory or the requirement of any regulatory body or stock exchange, or otherwise); and
- (b) any other allotment for cash of equity securities up to a maximum aggregate nominal value of £2,000,000.


Chairman

