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COMPANIES HOUSE

THE COMPANIES ACTS 1985 – 1989

PUBLIC COMPANY LIMITED BY SHARES

HARGREAVES SERVICES PLC with registered number 4952865 (the Company)

At the annual general meeting of the Company held at Prior's Hall, Durham Cathedral, The College, Durham, DH1 3EH on Monday 3 November 2008 at 11 30am the following resolutions were passed as to resolution 1 as an ordinary resolution and as to resolutions 2, 3 and 4 as special resolutions

RESOLUTIONS

THAT

1 The directors be and are generally and unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 (the 'Act') to exercise all the powers of the Company to allot, grant options over, offer or otherwise deal with or dispose of relevant securities (within the meaning of Section 80 (2) of the Act) up to an aggregate nominal value of £875,000 (representing just less than one third of the total ordinary share capital in issue as at the date of this notice), provided that the authority conferred by this resolution 1 shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling 6 months after the end of the Company's current financial year unless varied, revoked or renewed by the Company in general meeting, save that the Company may at any time 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 by this resolution 1 had not expired. This authority shall be in substitution for all previous authorities under Section 80 of the Act which are pursuant to this resolution 1 revoked but without prejudice to any allotment made or entered into prior to the date of this resolution 1

2 The directors of the Company be and are hereby empowered pursuant to section 95 of the Act to allot equity securities of the Company (as defined in section 94(2) of the Act) for cash pursuant to the authority conferred by resolution 1 above as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to

- (a) the allotment of equity securities in connection with a rights issue, open offer or other per-emptive offer in favour of ordinary shareholders where the equity securities respectively attributable to the interests of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them or into which their shares or securities are deemed to be converted in calculating the extent of their participation but subject to such exclusions as the directors may deem fit to deal with fractional entitlements or legal or practical problems arising in respect of any territory or the requirements of, any regulatory body or stock exchange, and
- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £262,700 (being approximately 10 per cent, of the issued share capital of the Company as at the date of the AGM notice),

and shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling 6 months after the end of the Company's current financial year unless renewed or extended prior to such expiry, 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 any

such offer or agreement notwithstanding that the power conferred by this resolution has expired

3 The Company be and is generally and unconditionally authorised for the purpose of section 166 of the Act to make market purchases (which in this resolution shall have the meaning given to this term in section 163(3) of the Act) of its ordinary shares of 10p each in the capital of the Company ('Ordinary Shares') on the terms set out below

- (a) the maximum aggregate number of Ordinary Shares authorised to be purchased by the Company pursuant to this resolution 3 is 2,627,000 (representing approximately ten per cent of the number of Ordinary Shares in issue as at the date of this notice), and
- (b) the minimum price which may be paid for each of those Ordinary Shares (exclusive of expenses) is 10 pence, and
- (c) the maximum price (exclusive of expenses) which may be paid for each of those Ordinary Shares is not more than the higher of (a) five per cent above the average of the middle market quotations for Ordinary Shares (as derived from the Daily Official Lists of the London Stock Exchange) for the five dealing days immediately preceding the date of purchase and (b) that stipulated by Article 5(1) of the Buy-Back and Stabilisation Regulations 2003 but so that this authority shall (unless previously varied, revoked or renewed) expire on the earlier of the conclusion of the next Annual General Meeting of the Company or the date falling 6 months after the end of the Company's current financial year, save that the Company may before the expiry of this authority conclude any contract for the purchase of its own shares pursuant to the authority conferred by this resolution 3 which contract would or might be executed wholly or partially after the expiration of this authority as if the authority conferred by this resolution 3 had not expired, and

4 The Articles of Association be amended by making the alterations marked on the print of the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification with effect from the conclusion of the meeting



Chairman of the meeting

17/11/08

Date