

Company Number 1465195


THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF
MERCHANT RETAIL GROUP plc

passed on 25 July 1996

At an ANNUAL GENERAL MEETING of the above named Company duly convened and held at Farmers' & Fletchers' Hall, 3 Cloth Street, London, EC1A 7LD on 25 July 1996 the following resolution was duly passed as a special resolution of the Company:-

SPECIAL RESOLUTION

8. THAT, the power and authorities conferred on the directors pursuant to Section 95 of the Companies Act 1985 by Special Resolution passed on 25 July 1995 be renewed for a period until the Annual General Meeting of the Company in 1997 and for such period the prescribed amount shall be £425,953.


Chairman

