

GUINNESS PEAT GROUP PLC (the "Company")
Company number: 103548
SPECIAL RESOLUTION OF THE COMPANY
PURSUANT TO SECTION 283 OF THE COMPANIES ACT 2006
PASSED ON 8 JUNE 2011

At the Annual General Meeting of the Company held at Ellerslie Event Centre, Ellerslie Racecourse, 80-100 Ascot Avenue, Greenlane, Auckland, New Zealand on 8 June 2011 the following resolution was duly passed by the Company as a special resolution:

- 14. That** with effect from the passing of this resolution, the Articles of Association of the Company be amended by:
 - 14.1** the deletion of the existing article 3 in its entirety; and
 - 14.2** the deletion of all the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are treated as provisions of the Company's Articles of Association, save for paragraph 5 (Limitation of Liability) which is hereby renumbered as article 3 of the Articles of Association of the Company.

Signed
Chairman

for and on behalf of Guinness Peat Group plc