

**A SPECIAL RESOLUTION WAS PASSED BY SHAREHOLDERS
AT THE BEALE PLC AGM ON 19 MARCH 2013**

SPECIAL RESOLUTION

Subject to and conditional upon the passing of resolution 6 above, to empower the directors pursuant to section 570 of the Act to allot equity securities (as defined in section 560(1) of the Act) for cash as if section 561(1) of the Act did not apply to any such allotment provided that:

- (a) the power conferred hereby shall expire on the earlier of the date falling 15 months after the passing of this resolution and the conclusion of the Annual General Meeting of the Company to be held in 2014 unless previously renewed, extended, varied or revoked by the Company in general meeting;
- (b) the Company may, before the expiry of such authority, 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 such offer or agreement as if the power conferred hereby had not expired; and
- (c) such authority is limited to:
 - (i) the allotment of equity securities where such securities have been offered (whether by way of rights issue, open offer or otherwise) to holders of shares in the capital of the Company in proportion (as nearly as may be) to their existing holdings of shares but subject to the directors having a right to make such exclusions or other arrangements in connection with the offer as they deem necessary or expedient to deal with equity securities representing fractional entitlements and/or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory; or
 - (ii) the allotment of equity securities up to an aggregate nominal amount of £51,312 for cash otherwise than pursuant to paragraph (c)(i) above.



Company Secretary