

Company No 00836539

THE COMPANIES ACT 2006

PUBLIC COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

- of -

GALLIFORD TRY plc
(the "Company")

(Passed 9 November 2012)

AT THE ANNUAL GENERAL MEETING of the members of the above Company, duly convened and held at the offices of Royal Bank of Scotland, Third Floor Conference Centre, 250 Bishopsgate, London EC2M 4AA on Friday 9 November 2012 at 11.00am, the following **RESOLUTIONS** were duly passed as **SPECIAL RESOLUTIONS**:

Special Resolutions

12. **AUTHORISATION OF THE DIRECTORS TO DISAPPLY STATUTORY PRE-EMPTION RIGHTS AND ALLOT EQUITY SECURITIES FOR CASH**

THAT the directors pursuant to section 570 of the Companies Act 2006 be empowered to allot equity securities (as defined in section 560(1) of that Act) for cash pursuant to the general authority conferred on them by resolution 11 (above) and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of that Act, in each case as if section 561(1) of that Act did not apply to any such allotment or sale, provided that this power shall be limited to:

- (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the directors, to holders of ordinary shares (other than the Company) on the register on any record date fixed by the directors in proportion (as nearly as may be) to the respective number of ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
- (b) any such allotment and/or sale, otherwise than pursuant to sub-paragraph (a) above, of equity securities having, in the case of ordinary shares, an aggregate nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having an aggregate nominal amount, not exceeding the sum of £2,046,384.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the directors by resolution 11 (above) expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

13. AUTHORISATION OF THE COMPANY TO MAKE MARKET PURCHASES OF ITS OWN ORDINARY SHARES

THAT the Company be and is generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 50 pence each provided that in doing so it:

- (a) purchases no more than 8,185,537 ordinary shares of 50 pence each;
- (b) pays not less than 50 pence (excluding expenses) per ordinary share of 50 pence each; and
- (c) pays a price per share that is not more (excluding expenses) per ordinary share than the higher of (i) 5 per cent above the average of the middle market quotations for the ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately before the day on which it purchases that share; and (ii) the price stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003).

This authority shall expire eighteen months after the date of the passing of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2013, except that the Company may, if it agrees to purchase ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

14. NOTICE PERIOD FOR GENERAL MEETINGS

THAT the directors be and are hereby authorised to call a general meeting of the Company, other than an Annual General Meeting, on not less than 14 clear days' notice.



Secretary