

Pierce Group Limited

Company No 05107560

The Companies Acts 1985 and 1989

We, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following Resolution as a Special Resolution and agree that the said Resolution shall, pursuant to the Articles of Association of the Company, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held

Special Resolution

- 1 To authorise the contract for the repurchase of 64,500 £1 Ordinary –A Shares from Thomas Edward Nutter by Pierce Group Limited

By Order of the Board,

Dated 24 May 2007



Paul Andrew Warren
Secretary

SATURDAY



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A13

26/05/2007

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COMPANIES HOUSE