

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

ASSOCIATED BRITISH PORTS HOLDINGS PLC

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Passed Tuesday 15 April 2003

SPECIAL RESOLUTIONS

11. THAT subject to the passing of Resolution 10 above the directors be empowered pursuant to section 95 of the Companies Act 1985 to allot equity securities (within the meaning of section 94 of the said Act) for cash pursuant to the authority conferred by the said previous resolution as if sub-section (1) of section 89 of the said Act did not apply to any such allotment provided that this power shall be limited:
- (i) to the allotment of equity securities in connection with an offer of securities, open for acceptance for a period determined by the directors, by way of rights to holders of Ordinary Shares on the register on a fixed record date in proportion to their respective holdings of such Ordinary Shares or in accordance with the rights attached thereto (but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the law of, or the requirements of, any regulatory body or any stock exchange in, any territory); and
  - (ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal value of £4,111,364 (being not more than 5 per cent of the issued ordinary share capital of the company);

and shall expire on the date of the next Annual General Meeting of the Company after the passing of this Resolution save that after such expiry the directors may allot securities in pursuance of an offer or agreement made by the Company before such expiry.

12. THAT the Company be generally and unconditionally authorised to make one or more market purchases (within the meaning of Section 163(3) of the Companies Act 1985) on the London Stock Exchange of up to a maximum aggregate amount equal to the lower of:



- (i) 32.8 million Ordinary Shares of 25p each in the capital of the Company (being 10 per cent of the Company's issued Ordinary Share Capital as at 19 February 2003); and
- (ii) 10 per cent of the Company's issued Ordinary Share Capital as at the date of passing of this Resolution;

at a price per share of not less than 25p and not more than 105 per cent of the average of the middle market quotations for such an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day of purchase; unless previously revoked or varied, such authority will expire at the conclusion of the Annual General Meeting of the Company to be held in 2004, save that the Company may purchase Ordinary Shares at any later date where such purchase is pursuant to any contract or contracts made by the Company before the expiry of this authority.

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Secretary