

CHIEFTAIN GROUP PLC

Result of AGM

18 May 2007

COMPANY LIMITED BY SHARES

CHIEFTAIN GROUP PLC

(COMPANY NUMBER 1455149)

At the Annual General Meeting of the above Company held on Friday 18 May 2007, the following resolution was passed as a Special Resolution:

THAT the Directors are hereby empowered to allot equity securities (as defined in Section 94 of The Companies Act 1985) pursuant to the authority conferred by the Ordinary Resolution of the Company passed on 23 May 2003, as if Section 89 of the said Act did not apply to any such allotment provided that this power shall be limited:

- a) to the allotment of equity securities in connection with a rights issue in favour of ordinary shareholders where the equity securities respectively attributable to the interest of all ordinary shareholders are proportionate (as nearly as may be) to the respective numbers or ordinary shares held by them on a fixed record date (but subject to such exclusions or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of or the requirements of any recognised regulatory body or any stock exchange in any territory); and
- b) to the allotment of equity securities (otherwise than pursuant to paragraph (a) above) up to an aggregate nominal value of £21,896.

and shall expire at the conclusion of the next annual general meeting of the Company (or, if earlier, the day which is 15 months from the passing of this resolution) save that the Company may before such expiry 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.