RAIL SAFETY AND STANDARDS BOARD LIMITED
('the Company')

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT Evergreen House,
160 Euston Road, London NW1 2DX on Thursday 29 June 2006 at 12.00pm

PRESENT:
Denis Tunnicliffe (Chairman)
Len Porter (Chief Executive)
Aidan Nelson (Director)
Anson Jack (Director)
Tom Cox (Director)
Richard Profit (Director)
Tim Gilbert (Director)
Jeremy Candfield (Director)
Peter Hutchinson (Director)

and all members that signed the Members’ Register attached to these minutes

IN ATTENDANCE:
John Bradley (Secretary)
Sam Pointon and Charles Hutton-Potts (Auditors)

and the other observers who signed the attendance sheet attached to these minutes

1. The Chairman confirmed that the meeting was quorate and Network Rail
   Infrastructure Limited was present.

2. The Chairman confirmed that the explanatory notes sent to all members prior to
   the Annual General Meeting could be taken as read.

3. The Chairman confirmed that a change to the Constitution of the Company means
   that it is no longer necessary to elect a separate Chairman of the Meeting.

4. The Chairman proposed:

   “the report of the directors and audited annual accounts, together with the
   auditors’ report thereon for the year ended 31 March 2006 be received and
   adopted;”.

   The resolution was put to the meeting in accordance with the voting
   provisions of the Company’s constitution and declared unanimously
   carried.

5. The Chairman proposed:
“Grant Thornton UK LLP be reappointed as auditors of the Company to hold office from the conclusion of this meeting to the conclusion of the next General Meeting at which accounts are laid before the Company”.

The resolution was put to the meeting in accordance with the voting provisions of the Company’s constitution and declared unanimously carried.

6. The Chairman proposed:

“the directors be authorised to determine the remuneration of the auditors”.

The resolution was put to the meeting in accordance with the voting provisions of the Company’s constitution and declared unanimously carried.

7. The Chairman proposed:

“the amendments to RSSB’s constitution agreement in the form attached to this notice, copies of which were produced to the meeting for identification purposes only ("The Amendments") be and are hereby approved and shall take effect after the expiry of 21 days from the date the Company notifies its members that the Office of Rail Regulation ("ORR") has approved the Amendments AND the Company be authorised to make such adjustments as are necessary to ensure the levy paid or payable by a Member pursuant to clause 6.3.7 of the Constitution Agreement for the financial year commencing 1 April 2006 is equal to the levy that would be payable by such Member had the Amendments taken effect prior to 1 April 2006”.

The resolution was put to the meeting in accordance with the voting provisions of the Company’s constitution and declared carried.

8. There being no further business the meeting was closed.

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Chairman of Rail Safety and Standards Board Limited

RSSB AGM Final: 29.06.06