

Company Number: 61880

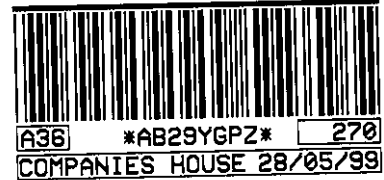
THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

of

WALKER GREENBANK PLC



At the Annual General Meeting of the above named company duly convened and held on 26th May, 1999, the following resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTION

THAT, subject to the passing of the resolution numbered 7 above, the directors be and are hereby empowered pursuant to section 95 of the Act to allot equity securities (as defined for the purposes of sections 89 to 96 of the Act) for cash pursuant to the general authority conferred on them for the purposes of section 80 of the Act, by the resolution numbered 7 above, as if section 89(1) of the 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 or other offer in favour of the holders of ordinary shares in the capital of the company where the equity securities respectively attributable to the interests of such holders of ordinary shares on a fixed record date are proportionate (as nearly as may be) to the respective numbers of such shares held by them but subject to such exclusions or other arrangements as the directors may deem necessary or expedient to deal with securities representing fractional entitlements or to deal with any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or any other stock exchange in any territory; and
- b) to the allotment (otherwise than pursuant to paragraph (a) above) of equity securities, in the case of relevant shares (as defined in section 94(5) of the Act), a nominal amount or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having a nominal amount not exceeding in aggregate the sum of £29,503 and this power shall (unless previously renewed, varied or revoked by the company) expire on the date being five years from the date of 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 this power had not expired.

SPECIAL RESOLUTION

THAT the company be and is hereby generally and unconditionally authorised pursuant to section 166 of the Act to make one or more market purchases (within the meaning of section 163(3) of the Act) of ordinary shares of 1p each in the capital of the company subject to the following restrictions and provisions:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 5,900,616;
- (b) the minimum price which may be paid for an ordinary share shall be not less than the nominal value of such shares (exclusive of advance corporation tax and expenses);
- (c) the maximum price which may be paid for an ordinary share is an amount (exclusive of advance corporation tax and expenses) being not more than 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is purchased;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the annual general meeting of the company to be held in the year 2000 or within fifteen months from the date of the passing of this resolution whichever shall be the earlier; and
- (e) the company may make a contract to purchase ordinary shares under this authority before the expiry of such authority and may make a purchase of ordinary shares pursuant to any such contract which purchase or contract would or might be executed wholly or partly after the expiration of such authority.

SPECIAL RESOLUTION

THAT the terms of the proposed contract between the company and Mrs A E Thomas, Company Secretary, providing for the purchase by the company of all of its own "B" deferred shares of 1/10p each (a draft of which is produced to the meeting and initialled for the purposes of identification by the Chairman) be and is hereby approved and authorised for the purposes of Section 164 of the Act and otherwise but so that such approval and authority shall expire on 31 December 1999.

SPECIAL RESOLUTION

THAT the regulations contained in the document produced to the meeting (for the purpose of identification marked "A" and initialled by the Chairman of the meeting) be approved and adopted with effect from the termination of this meeting as the Articles of Association of the company in substitution for and to the exclusion of the existing Articles of Association of the company.

A handwritten signature in black ink, appearing to read "J. Richards", written over a horizontal dotted line.

Chairman of the Meeting