

Company Number 61880

The Companies Act 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

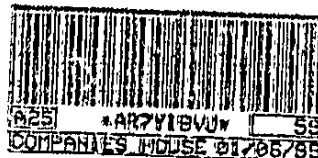
WALKER GREENBANK PLC

At the Annual General Meeting of the above named company duly convened and held on 24th May 1995 the following resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTION

THAT the directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 ("the Act") to allot equity securities (as defined for the purposes of section 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 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 in relation to the rights of the holders of the cumulative convertible redeemable preference shares of 25p each in the share capital of the company ("convertible preference shares") (which may include the offer of such equity securities to the holder of the convertible preference shares on terms which reflect the rights and privileges attached to such shares) and 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 having, 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



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to subscribe for or convert into relevant shares having a nominal amount not exceeding in aggregate the sum of £869,586,

and this power shall (unless renewed, varied or revoked by the company) expire on the date being fifteen months from the date of passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the company next following 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 Companies Act 1985 ("the Act") to make one or more market purchases (within the meaning of section 163(3) of the Act) of ordinary shares of 15p each in the capital of the company ('ordinary shares') subject to the following restrictions and provisions:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 9,626,500;
- (b) the minimum price which may be paid for an ordinary share shall be not less than the nominal value of such share (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 ten 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 1996 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.


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Chairman of the Meeting

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Company Number 61880

The Companies Act 1985

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

WALKER GREENBANK PLC

At the Annual General Meeting of the above named company duly convened and held on 24th May 1995 the following resolutions were duly passed as Ordinary Resolutions:

ORDINARY RESOLUTION

THAT the directors be approved and authorised:-

- a) to adopt the rules of The Walker Greenbank PLC 1995 Executive Share Option Scheme ("the Scheme") as produced in draft at this meeting, signed for the purpose of identification by the Chairman thereof and summarised in the appendix to the notice of the annual general meeting;
- b) to adopt such modifications to the rules of the Scheme as the directors may consider necessary in order to obtain the approval of the Inland Revenue or to take into account the Listing Rules of the London Stock Exchange; and
- c) to do all acts and things necessary or expedient to give effect to the rules of the Scheme and to make such modifications.

ORDINARY RESOLUTION


THAT the authorised share capital of the company be increased from £22,500,000 to £27,000,000 by the creation of 30,000,000 ordinary shares of 15p each to rank pari passu in all respect with the existing ordinary shares of 15p each.

J. M. L.



ORDINARY RESOLUTION

THAT the directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all the powers of the company to allot relevant securities (within the meaning of the said section) up to an aggregate nominal amount of £5,797,241 provided that this authority shall expire on the date being five years after the passing of this resolution unless renewed, varied or revoked by the company in general meeting save that the company may before such expiry or the expiry of any renewal of this authority make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if this authority had not expired and provided further that this authority shall be in substitution for and supersede and revoke any other earlier such authorities.



Chairman of the Meeting