

The Companies Acts 1929 to 1989

Public Company Limited by Shares

**SPECIAL RESOLUTIONS
OF
LOMBARD NORTH CENTRAL PLC**

Passed the 6th day of January 1999.

THAT the Articles of Association of the Company be amended as follows:

Clause 59 be and is hereby deleted and the following new Clauses substituted therefor:

No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided two members personally present and entitled to vote shall be a quorum for all purposes.

Clause 83 be and is hereby deleted and the following new Clause substituted therefor:

Any member holding, or any members together holding, shares carrying not less than 90 per cent of the votes which may for the time being be cast at a general meeting of the Bank may at any time and from time to time by written instrument signed by such holders (or in the case of a corporation by a Director or the Secretary thereof):

- a) appoint any person to be a Director or Company Secretary (whether to fill a vacancy or as an additional Director or Company Secretary). Any Director so appointed shall hold office only until the next following Annual General Meeting of the Bank and shall then be eligible for re-election. No Director who retires under this Article shall be taken into account in determining the Directors to retire by rotation at such meeting;
- b) remove from office any Director or Company Secretary howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Bank shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Bank.



Clause 88 be and is hereby deleted and the following new Clause substituted therefor:

The Bank in General Meeting, or the holders for the time being of not less than 90% of the issued Ordinary Shares of the Bank by written instrument signed by such holders (or in the case of a corporation by written instrument signed by a Director or Secretary thereof) and deposited at the Office, may from time to time appoint any of the Directors to the office of Chairman, Deputy Chairman, Chief Executive, Managing Director, or such other executive office as it or they may think fit, for such periods and upon such terms as it or they may think fit, and may vest in the Director or Directors so appointed such of the powers hereby vested in the Directors generally as it or they may think fit, and such powers may be made exercisable for such period or periods and upon such conditions and generally upon such terms as it or they may determine. A Director so appointed shall not, whilst holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of Directors, but his appointment shall be automatically determined if he shall cease through any cause to be a Director.

Clause 98 be amended by the insertion of the following immediately at the end of this Clause:

This Article is in addition to, and shall not affect the interpretation of, Article 83.



Mark H Ashworth
Secretary