

No. 2278807

The Companies Act 1985
COMPANY LIMITED BY SHARES

Ordinary Resolution of

**MARKS AND SPENCER RETAIL FINANCIAL
SERVICES HOLDINGS LIMITED**

AT AN EXTRAORDINARY GENERAL MEETING of the Company duly convened and held on 25th September 1995 at the Registered Office the following Resolution was duly passed as an Ordinary Resolution:-

ORDINARY RESOLUTION

THAT the Share Capital of the Company be increased from £50m (fifty million pounds) to £80m (eighty million pounds) by the creation of 30m (thirty million) new shares of £1.00 each ranking pari passu in all respects with the existing shares in the Capital of the Company and that the Memorandum of Association be altered accordingly and, subject to the Articles of Association from time to time adopted by the Company, the Directors be generally and unconditionally authorised to allot the new shares or any of them and any other shares for the time being in the capital of the Company and to grant rights to subscribe for or convert securities into shares up to a maximum amount in any case as aforesaid equal to the nominal amount of authorised but unissued share capital of the Company at any time within five years from the date of passing this resolution to such persons in such proportions upon such terms (except at a discount) with such rights and restrictions, including but without limit as to differentiation between members of calls, and in such manner as the Directors may decide.

BY ORDER OF THE BOARD OF DIRECTORS


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CHAIRMAN

Date :

