

**The Companies Act 1985
Public Company Limited By Shares
Transrail Freight Limited
(The Company)**

At an Extraordinary General Meeting of the Members of the above-named Company, duly convened and held at Freshfields, 65 Fleet Street, London EC4Y 1HS on 11 October 1996 the following resolution were duly passed :-

SPECIAL RESOLUTION

1. "THAT the name of the Company be changed from "Transrail Freight Limited" to "English Welsh & Scottish Railway Limited" with effect from 14 October 1996."

ORDINARY RESOLUTION

2. "THAT the authorised share capital of the Company be increased with immediate effect from £15,000,000 to £26,947,932 by the creation of 11,947,932 additional ordinary shares of £1 each ranking equally in all respects with the existing ordinary shares of £1 each in the capital of the Company."

ORDINARY RESOLUTION

3. "THAT the directors be generally and unconditionally authorised with immediate effect for the purposes of section 80 of the Companies Act 1985 to allot relevant securities (as defined in that section) up to a maximum of 11,947,932 ordinary shares of £1 each at any time or times during the period expiring at the end of five (5) years from the date on which this resolution is passed provided that the Company may before such expiry 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 pursuant of such offer or agreement as if the authority conferred by this resolution had not expired."

SPECIAL RESOLUTION

4. "THAT subject to the passing of the resolution numbered 3 in the notice of the meeting (the *s80 resolution*) the directors be empowered with immediate effect to allot equity securities (as defined in section 94 of the Companies Act 1985) for cash, pursuant to the authority conferred by the s80 resolution, as if section 89(1) of such Act did not apply to any such allotment provided that this power shall expire at the end of five (5) years from the date on which this resolution is passed and further provided that the Company may before such

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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 the power conferred by this resolution had not expired."



.....
Director