

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
RESOLUTIONS
of
THE SOLE MEMBER
of
LLOYDS TSB MARITIME LEASING (NO.5) LIMITED

DATED 26TH FEBRUARY, 2003

Pursuant to the authority given by the company's articles of association, we, Lloyds TSB Leasing Limited, being the sole member of the company, resolve as special resolutions:

- (1) "That the provisions of the memorandum of association of the company be amended by adding the following new clause:

3.(C)(A) To lend money to any company, firm or person and to give all kinds of indemnities and either with or without the company receiving any consideration or advantage, direct or indirect, for giving any such guarantee, to guarantee either by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets present and future and uncalled capital of the company or by both such methods, the performance of the obligations and the payment of the capital or principal (together with any premium) of and dividends or interest on any debenture, stocks, shares or other securities of any company, firm or person and in particular (but without limiting the generality of the foregoing) any company which is for the time being the company's holding or subsidiary company as defined by Section 736 of the Companies Act 1985, or otherwise associated with the company in business and whether or not this company receives directly or indirectly any consideration or advantage therefrom."

- (2) "That the regulations contained in the document submitted to, and for the purposes of identification signed by Mr. S.J. Hopkins, Assistant Secretary, be approved and adopted as the articles of association of the company, in substitution for, and to the exclusion of, all the existing articles thereof."



S.J. Hopkins
Assistant Secretary

