

Company Number: 173199

THE COMPANIES ACT 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS OF TESCO PERSONAL FINANCE LIMITED

WRITTEN RESOLUTIONS

We, the undersigned, being all the members of the company who, at the date of these resolutions would be entitled to attend and vote at general meetings of the company **HEREBY PASS** the following resolutions as Ordinary resolutions and agree that the said resolutions shall, for all purposes be as valid and effective as if the same had been passed by us all at a general meeting of the company duly convened and held:

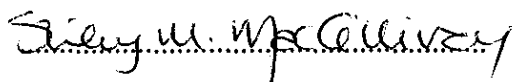
1. That the authorised share capital of the Company be increased from £23,200,000 to £50,000,000 by the creation of 268,000,000 Ordinary Shares of 10p each ranking pari passu in all respects with the existing Ordinary Shares of the Company.
2. That the Directors are unconditionally authorised, pursuant to Section 80 of the Companies Act 1985, to allot all shares in the authorised share capital of the Company which are unissued at the time of passing of this resolution at any time or times during the period of five years from the date hereof.

For and on behalf of
Tesco Personal Finance Group Limited

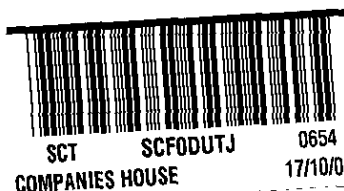

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Date: 22 August 2000

For and on behalf of
N C Head Office Nominees Limited


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Date: 22 August 2000



Company Number: 173199

THE COMPANIES ACT 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

TESCO PERSONAL FINANCE LIMITED

The resolutions set out on the attached document were passed as written resolutions pursuant to Section 381A of the Companies Act 1985. The date of the resolutions, being the date of the last signed, was 22 August 2000.

The signatures on the written resolutions were those of the persons set out below being all those Members who at the date of the resolutions were entitled to attend and vote at a General Meeting.

Name of Signatory: Alan Ewing Mills, for and on behalf of Tesco Personal Finance Group Limited

Name of Signatory: Shirley Margaret MacGillivray, for and on behalf of N.C. Head Office Nominees Limited



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Secretary

