

WALKER GREENBANK PLC
(‘the Company’)

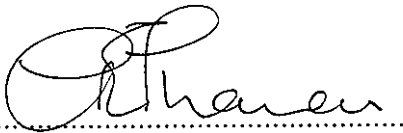
Certified a true extract from the minutes of a meeting of the Board of Directors of the Company held on 28th March 1996

“CREST

Pursuant to Regulations 16(2) of the Uncertificated Securities Regulations 1995 (“the Regulations”), IT WAS RESOLVED that:

- (a) title to the ordinary shares of 15p each in the capital of the Company (the “Shares”), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
- (b) such relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
- (c) the Shares shall not include any shares referred to in Regulation 17; and
- (d) this resolution (“the Resolution”) shall become effective immediately prior to CRESTCo Limited granting permission for the Shares to be transferred by means of the CREST system.”

Certified a true copy of the resolution passed by the Directors.



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A E Thomas, Company Secretary
28th March 1996

