

No 0012091 of 1992

IN THE HIGH COURT OF JUSTICECHANCERY DIVISIONMR REGISTRAR BUCKLEY

Wednesday the 13th day of January 1993

IN THE MATTER of BANKERS TRUST INTERNATIONAL PLC

- and -

IN THE MATTER of THE COMPANIES ACT 1985

UPON THE PETITION of Bankers Trust International PLC (hereinafter called the "Company") whose registered office is situate at 1 Appold Street, Broadgate, London EC2A 2HE

UPON HEARING Counsel for the Company

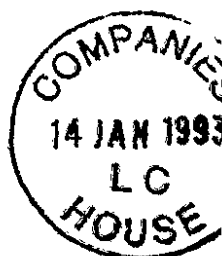
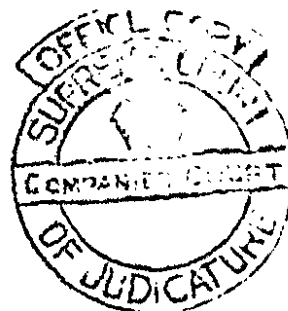
UPON READING the documents recorded on the Court file as having been read

THE COURT CONFIRMS the reduction of the capital of the Company from £110,000,000 to £50,000 resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on 7th December 1992

AND THE COURT APPROVES the Minute set forth in the Schedule hereto

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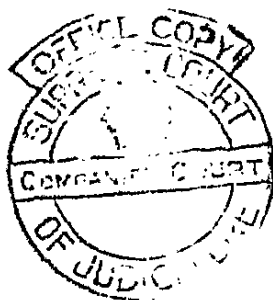


AND IT IS ORDERED

- (1) that this Order be produced by the Company to the Registrar of Companies and that it deliver an Office Copy thereof to him together with a copy of the said Minute.
- (2) that notice of the registration by the Registrar of Companies of this Order and of the said Minute be published by the Company once in the "Times" newspaper within 21 days after such registration.

THE SCHEDULE BEFORE REFERRED TO  
MINUTE APPROVED BY THE COURT

"The capital of Bankers Trust International PLC was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated 13th January 1993 reduced from £110,000,000 divided into 110,000,000 Ordinary Shares of £1 each to £50,000 divided into 50,000 Ordinary Shares of £1 each. At the date of the registration of this Minute all the said Ordinary Shares have been issued and are deemed to be fully paid up. The said Special Resolution provides that upon the said reduction of capital taking effect the capital of the Company be increased to £50,000 and US\$200,000,000 by the creation of 200,000,000 Ordinary Shares of US\$1 each."



IN THE HIGH COURT OF JUSTICE

CHANCERY DIVISION

MR REGISTRAR BUCKLEY

13 January 1993

Re: BANKERS TRUST INTERNATIONAL PLC

ORDER

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