

THE COMPANIES ACT 1985 TO 1989
COMPANY LIMITED BY SHARES
BANKERS TRUST INVESTMENTS PLC

ORDINARY AND SPECIAL RESOLUTIONS

passed on 23 December 1996

At an EXTRAORDINARY GENERAL MEETING of the Company held on 23 December 1996 at 1 Appold Street, Broadgate, London, EC2A 2HE, the following were duly passed as ordinary resolution and special resolutions.

RESOLUTIONS

ORDINARY RESOLUTION


1. THAT the share capital of the Company of £50,000 and U.S.\$400,000,000 divided into 50,000 Ordinary Shares of £1 each and 400,000,000 Ordinary Shares of U.S.\$1 each be increased to £50,000 and U.S.\$600,000,000 by the creation of an additional 200,000,000 Ordinary Shares of U.S.\$1 each.

ORDINARY RESOLUTION

2. THAT the Board be and it is hereby generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (within the meaning of Section 80 of the Companies Act 1985) up to an aggregate nominal amount of U.S.\$200,000,000, PROVIDED THAT this authority shall expire on 29 January 2000 save 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 Board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

SPECIAL RESOLUTION

3. THAT the Board be and is hereby empowered pursuant to Section 95 of the Companies Act 1985 to allot equity securities (within the meaning Section 94 of the said Act) for cash pursuant to the authority conferred by the previous resolution as if sub-section (1) of Section 89 of the said Act did not apply to any such allotment, PROVIDED THAT this power shall expire on 29 January 2000 save that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the power conferred hereby had not expired.


N.D. Harrison
Chairman

