

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL AND ORDINARY RESOLUTIONS

- of -

BENEFICIAL BANK PUBLIC LIMITED COMPANY

(Passed 10th October 1995)

At an EXTRAORDINARY GENERAL MEETING of the above-named company duly convened and held on 10th October 1995 the following Resolutions were proposed and passed, in the case of Resolutions Nos. 1 to 3 inclusive, as Special Resolutions and, in the case of Resolution No. 4, as an Ordinary Resolution:-

SPECIAL RESOLUTIONS

1. **THAT** the authorised share capital of the Company be and it is hereby increased from £50,000,000 to £100,000,000 by the creation of an additional 50,000,000 Ordinary Shares of £1 each to rank pari passu in all respects with the existing Ordinary Shares in the capital of the Company.
2. **THAT** in accordance with Article 3 of the Company's Articles of Association and pursuant to section 80 of the Companies Act 1985, the Directors be and they are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of section 80 of the Companies Act 1985) in the capital of the Company up to a maximum aggregate nominal amount of £100,000,000 **PROVIDED THAT** this authority shall unless previously revoked or varied by the Company in general meeting expire on the day preceeding the fifth anniversary of the date of this Resolution, 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 Directors may allot relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
3. **THAT** pursuant to section 95 of the Companies Act 1985, the Directors be and they are hereby empowered to allot equity securities in the capital of the Company (within the meaning of section 94 of that Act) as if section 89(1) of that Act did not apply to any such allotment.

ORDINARY RESOLUTION

4. **THAT**, pursuant to the Company's Articles of Association, the aggregate remuneration of the directors shall not in any one year exceed the sum of £500,000.


Secretary

