

THE COMPANIES ACTS 1985 AND 1989
PRIVATE COMPANY LIMITED BY SHARES
ORDINARY RESOLUTIONS
OF
SALOMON BROTHERS EUROPE LIMITED

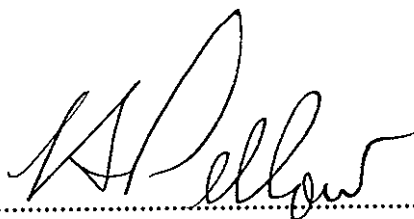
On 30th December 1996, the following Written Resolutions of the Members were passed as Ordinary Resolutions:-

Increase of Authorised Share Capital

1. **THAT** the capital of Company be increased from £1,830,000,000 to £2,130,000,000 by the creation of 30,000,000 Fourth Tranche New Redeemable Preference Shares of £10 each (the *Fourth Tranche Preference Shares*) having the rights and restrictions attached to them as set out in Article 13A of the Articles of Association.

Authority to Allot

2. **THAT**, in addition to the authority given to them pursuant to the Ordinary Resolution of the Company passed on 13 December 1995 and any other existing authority of the directors pursuant to section 80 of the Act, the directors of the Company be and are hereby generally and unconditionally authorised pursuant to section 80 of the Act to exercise all the powers of the Company to allot Fourth Tranche Preference Shares (being relevant securities as defined in that section) up to an aggregate nominal amount of £300,000,000 for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) on 1 September 2001 provided that the Company may make an offer or agreement which would or might require Fourth Tranche Preference Shares to be allotted after expiry of this authority and the directors may allot Fourth Tranche Preference Shares in pursuance of that offer or agreement.



Secretary

