

THE COMPANIES ACT 1985
PRIVATE COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS
OF THE SOLE MEMBER
OF
LLOYDS TSB GENERAL INSURANCE HOLDINGS LIMITED

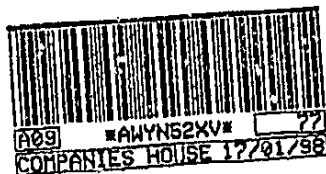
DATED 15TH JANUARY, 1998

Pursuant to section 381A of the Companies Act 1985, the sole member of the company, resolved:

(A) as ordinary resolutions:

- (a) that with effect from 1st January, 1998, the authorised share capital of the Company be increased to £156,558,100 by the creation of 150,000,000 ordinary shares of £1 each; and
- (b) that the directors be generally and unconditionally authorised pursuant to and in accordance with section 80 of the Companies Act 1985 (the "act") to exercise for the period of 12 months from 1st January, 1998 all the powers of the company to allot relevant securities as defined in the act, up to a maximum aggregate nominal amount equal to the authorised but unissued share capital of the company; and

(B) as a special resolution, pursuant to and during such period of authority, the directors be empowered to allot equity securities, as defined in the act, wholly for cash as if section 89(1) of the act did not apply to such allotment.



H. S. L. Jones
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Secretary