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HALIFAX FINANCIAL SERVICES LIMITED

Minutes of an Extraordinary General Meeting of the above named Company held at Trinity Road, Halifax, West Yorkshire at 3 pm on 26th May 1989.

Present:-

A C Jowett
M Fearnside

(On behalf of Shotdart Limited) Chairman

- 1 The Chairman declared that a quorum was present. Consent to the holding of the meeting on short notice had been given by all the members.
- 2 The Chairman proposed the following resolution as an Ordinary Resolution.

"That the authorised share capital of the Company be increased from £100 to £1,000,000 by the creation of an additional 999,900 ordinary shares of £1 each to rank pari passu in all respects with the existing ordinary shares in the capital of the Company."

On a show of hands the Chairman declared the resolution duly passed as an Ordinary Resolution.

- 3 The Chairman proposed the following resolution as a Special Resolution:-

"That the Memorandum of Association of the Company be altered by deleting sub-paragraph 3(a) and substituting the following sub-paragraph:-

- (a) To carry on investment business and all or any of the businesses of insurance brokers and consultants, mortgage brokers, financial agents, financial advisers, financial managers, claims assessors, trade credit and status enquiry agents, valuers, assessors, assessors' agents, arbitrators and specialists and general agents for the transaction of life, pension, house, motor, marine, fire, employers' liability, accident, burglary and other insurance business, agents for effecting insurance and obtaining policies in respect of all and every kind of risk and against death, injury or loss arising out of, or through, or in connection with any accidents to human beings or against loss or damage to real or personal property, agents for the purchase and sale of annuities, and for negotiating loans, and generally to undertake and carry on any business transaction or operation capable of being undertaken or carried on by an authorised person, an appointed representative, an insurance broker, an insurance agent or a financial agent;

On a show of hands the Chairman declared the resolution duly passed as a Special Resolution.



4 The Chairman proposed the following resolution as a Special Resolution:-

"That the Memorandum of Association of the Company be altered by adding at the end of sub-paragraph (j) of Clause 3 the following proviso:-

Provided that nothing in this Memorandum shall permit the Company at any time when it is a subsidiary of a building society:

- (i) to carry on any activities other than those which it is within the powers of that building society to carry on, whether by itself or through a subsidiary; nor
- (ii) to invest in or support any other body corporate except as permitted by the Building Societies Act 1986;

and for the purpose of this proviso "building society", "invest in", "support" and "bodies corporate" have the same meanings as they have for the purposes of the Building Societies Act 1986."

On a show of hands the Chairman declared the resolution duly passed as a Special Resolution.

5 The Chairman proposed the following resolution as a Special Resolution:-

"That the Memorandum of Association of the Company be altered by adding at the end of the final paragraph of Clause 3 the following wording:-

apart from the over-riding effect of the foregoing proviso."

On a show of hands the Chairman declared the resolution duly passed as a Special Resolution.

6 The Chairman proposed the following resolution as a Special Resolution:-

"That the Memorandum of Association of the Company be altered by adding a new Clause 4 and renumbering the subsequent Clauses:-

- 4 (a) In clause 3 "investment business", "authorised person" and "appointed representative" have the same meanings as in the Financial Services Act 1986 and "subsidiary" has the same meaning as in the Companies Act 1985.
- (b) In clause 3 and this clause any reference to an Act of Parliament includes any statutory modification or re-enactment thereof and any statutory instrument made thereunder."

On a show of hands the Chairman declared the resolution duly passed as a Special Resolution.

- 7 The Chairman proposed the following resolution as a Special Resolution:-

"That the regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Table A to F) (Amendment) Regulations 1985 shall no longer apply to this Company, and that in lieu thereof the Articles of Association already prepared, a copy whereof has been initialled by Mr A C Jowett for the purpose of identification, be adopted by the Company, and that the Secretary be directed forthwith to register the same with the Registrar of Companies."

On a show of hands the Chairman declared the resolution duly passed as a Special Resolution.

- 8 The Chairman proposed the following resolution as a Special Resolution:-

"That the Directors be authorised to issue and allot 99,998 ordinary shares of £1 each to Shotdart Limited at par".

On a show of hands the Chairman declared the resolution duly passed as a Special Resolution.

- 9 There being no further business the Chairman declared the meeting closed.

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Chairman

I certify that this is a true copy of a resolution passed by the Directors at an Extraordinary General Meeting held on 26th May 1989.

..... Director 23rd June 1989 Date