

Company No

02299428

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

CHELTENHAM & GLOUCESTER PLC

(Passed 22 October 2007)

At an Extraordinary General Meeting of the Company duly convened and held at 1 30 pm on 22 October 2007, the following resolution was duly passed as a Special Resolution

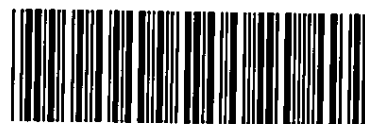
SPECIAL RESOLUTION

THAT the capital of the Company be reduced by cancelling and extinguishing 438,272,368 ordinary shares of £1 each registered in the name of Lloyds TSB Bank plc, and cancelling the sums standing to the credit of the Company's share premium account



Director/Company Secretary

SATURDAY



AD6KEU5Q

A37

27/10/2007

192

COMPANIES HOUSE