

No: 2468307

THE COMPANIES ACT 1985 (AS AMENDED)

Unlimited company with share capital

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RESOLUTIONS

of

ABBEY NATIONAL BAKER STREET INVESTMENTS

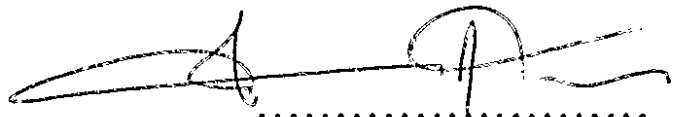
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At an Extraordinary General Meeting of the above-named Company duly convened and held on 18th May, 1992 the following resolutions were passed, resolution 1 as a special resolution and resolution 2 as an ordinary resolution:-

RESOLUTIONS

1. That the authorised share capital of the Company be increased to £1,361,702,250 by the creation of 279,000,000 additional Ordinary Shares of £1 each.

2. That, pursuant to section 80 of the Companies Act 1985, the Directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to an aggregate nominal amount of £280,000,000 provided that this authority, unless renewed, shall expire on the date five years from the date on which this resolution is passed 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 the relevant securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.



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Chairman of the meeting

