

10 - 11 - 96

The Companies Act 1985 (as amended)

Company limited by shares

Resolutions of

Abbey National Benefit Consulting Group Limited
(Company Number 2506374)

Passed on 25 October 1996



At an Extraordinary General Meeting of the above-named Company duly convened and held at Abbey House, Baker Street, London NW1 6XL. on 25 October 1996 the following resolutions were passed:-

Ordinary Resolutions

1. 'THAT the authorised share capital of the Company be increased to £3,175,046 by the creation of 24,100,000 ordinary shares of 10p each'.
2. 'THAT pursuant to Section 80 of the Companies Act 1985 (the 'Act'), the Directors be and they are hereby authorised generally and unconditionally to allot relevant securities (as defined in Section 80 of the Act) up to an aggregate total nominal amount of £2,410,000 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'.

Special Resolution

3. 'THAT the name of the Company be changed to Abbey National Independent Consulting Group Limited.

— THIS RESOLUTION PROPOSED SEPARATELY

Chairman

