COMPANIES FORM No. 88(2)(Rev 1988)

Return of allotments of shares

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

(REVISED 1988)

This form replaces forms PUC2, PUC3 and 88(2)

Please do not write in this

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Please complete legibly, preferably in black type, or bold block lettering

- * Insert full name of company
- † Distinguish between ordinary, preference, etc.
- Somplete
 (a) or (b) as appropriate

To the Registrar of Companies (address overleaf) (See note 1)

AMENONG

Company number 2649607

- 1. Name of Company
- MINERVA PLC
- 2. This section must be completed for all allotments

Description of shares †	Red.	Pref.	Deferred	
A Number allotted	4,	200,000	1,000	
B Nominal value of each	£	1.00	£ 1.00	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£	1.00	£7,000.00	E

Date(s) on which the shares were allotted (a) [on <u>19</u> July _____19 96]**§**. or ___ 19 ____to _ (b) [from_ The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

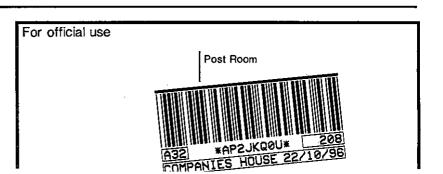
Please use percentage.		
E Consideration for which the shares were allotted		
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Notes

- 1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment
- 2. If the allotment is wholly or partly other than for cash, the company must deliver to the Registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
- 3. Details of bonus issues should be included only in section 2.

Presentor's name, address, telephone number and reference (if any): Olswang 90 Long Acre London WC2E 2TT

DX 37972 Kingsway Ref: CXT/M3522-51



4. Names and addresses of allottees

Please do not write in the margin

Please complete legibly, preferably in black type, or bold block lettering

Names and Addresses	Number of shares allotted			
	Ordinary	Preference	Other	
Eagle Star Insurance Company 60 St Mary Axe London EC3A 8JQ	Redeemable Preference	Deferred		
	4,200,000	1,000		
		10		
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Total	4,200,000	1,000		

Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the bax opposite:

Signed X

Designation $\sharp \underline{ imes}$

DIRECTOR

Date 18(10(%6

‡Insert director, secretary, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

Companies registered in England and Wales or Wales should deliver this form to:-

The Registrar of Companies

Companies House Crown Way Maindy Cardiff CF4 3UZ

Companies registered in Scotland should deliver this form to:-

The Registrar of Companies Companies Registration Office 102 George Street Edinburgh EH2 3DJ