Old Broad Street Investments (Number 2) Limited

Company No:
2799756

The Companies Acts 1985 and 1989

We, the undersigned, being all the Members for the time being of the above-named Company entitled to receive notice of and to attend and vote at General Meetings hereby pass the following Resolutions as Elective Resolutions and agree that the said Resolutions shall, pursuant to section 381A of the Companies Act 1985 as amended by the Companies Act 1989, for all purposes be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

Elective Resolutions

1. *"That pursuant to Section 366A of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the holding of Annual General Meetings in 2002 and subsequent years."*

2. *"That the Company elect to dispense with the obligation to appoint auditors annually pursuant to Section 386 of the Companies Act 1985 (as amended) and to authorise the directors to fix their remuneration from time to time as they should think fit."*

3. *"That pursuant to Section 252 of the Companies Act 1985 (as amended), the Company hereby elects to dispense with the laying of accounts and reports before the Company in general meeting."*

M S Lodge
Divisional Secretary
Halifax Group Treasury & Wholesale Banking

Passed on: 28.1.02

The Members:

£0.50 ORDINARY shareholders:

Halifax plc

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£0.50 ORDINARY A Shares shareholders:

X Halifax plc

28/1/02

M S Lodge
Divisional Secretary
Halifax Group Treasury & Wholesale Banking