

LIFE ASSURANCE HOLDING CORPORATION LIMITED

MINUTES OF AN EXTRAORDINARY GENERAL MEETING
HELD ON 4 DECEMBER 1996 AT SPENCER HOUSE,
ST JAMES'S PLACE, LONDON

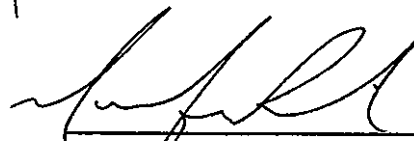
Present : Sir Mark Weinberg (Chairman)
 Norman Reid (Secretary)

In Attendance : Lyn Colloff (Assistant Secretary)

At an Extraordinary General Meeting of the above-named Company duly convened and held, the following were passed as Ordinary Resolutions :-

1. THAT the authorised share capital of the Company be and is hereby increased to £ 6,000,000 by the creation of 500,000,000 1p Deferred Shares in the capital of the Company bearing the rights and being subject to the restrictions set out in the Company's Articles of Association
2. THAT the Directors of the Company be and are hereby generally and unconditionally authorised for the purposes set out in section 80 of the Companies Act 1985 to exercise all powers of the Company to allot Deferred Shares up to an aggregate nominal amount of £ 5,000,000 provided that this authority shall expire on 3rd September, 2001, (unless previously revoked, varied or extended by the Company in general meeting) save that the Company may before such expiry make an offer or agreement which would or might require Deferred Shares to be allotted after such expiry and the Directors may allot Deferred Shares in pursuance of such an offer or agreements as if the authority conferred hereby had not expired.

Certified as a true copy


D. H. Reid
Company Secretary

