

Company No: 3877610

THE COMPANIES ACTS 1985 & 1989

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COMPANY LIMITED BY SHARES

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RESOLUTIONS

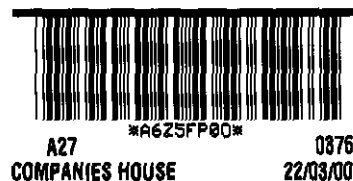
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UNION INCOME BENEFIT HOLDINGS PLC

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PASSED 6 March 2000

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At an Extraordinary General Meeting of the above-named Company duly convened and held at 190 Strand, London WC2R 1JN on the 6 day of March 2000 at 2.00 p.m. the following Resolutions were duly passed, in the case of Resolutions 2, 3 and 4 as Ordinary Resolutions and in the case of Resolutions 1 and 5 as Special Resolutions:

RESOLUTIONS

1. THAT the Regulations contained in the printed document submitted to this Meeting and for the purposes of identification initialled by the Chairman of the Meeting be and the same are hereby approved and adopted as the Articles of Association of the Company in substitution for all existing Articles of Association.
2. THAT the authorised Share Capital of the Company be increased from £50,000 to £1,000,000 by the creation of a further 950,000 Ordinary Shares of £1.00 each ranking pari passu in all respects as one class of shares with the existing Ordinary Shares in the capital of the Company.
3. THAT each of the Ordinary Shares of £1.00 each in the Company issued and unissued be and are hereby sub-divided into 20 Ordinary Shares of 5p each.
4. THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 ("the Act") to exercise all the powers of the Company to allot relevant securities (within the

meaning of Section 80 of the Act) up to a maximum nominal amount of £1,000,000 (being the nominal amount of the present authorised share capital of the Company) and so that such authority (unless previously revoked or varied by the Company in general meeting) shall expire on 5 March, 2005 save that the Directors may allot relevant securities pursuant to this authority after that date pursuant to an offer or agreement made by the Company on or before that date.

5. THAT, subject to the passing of the previous resolution, the Directors be and they are hereby empowered to allot the shares referred to in the previous resolution pursuant to the authority conferred by the previous resolution as if subsection (1) of Section 89 of the Companies Act 1985 did not apply to any such allotment.



CHAIRMAN