

THE COMPANIES (NORTHERN IRELAND) ORDER 1986.

~~*EXTRAORDINARY~~

SPECIAL

RESOLUTION

OF

ULSTER BANK

LIMITED

At an extraordinary General Meeting of the Members of the above-named company duly convened and held at 47 Donegall Place, Belfast

on the 10th day of December 1992

the following ~~*Extraordinary~~ Resolution was duly passed:
Special

See attached copy Resolutions

Signature

Officer

ASSISTANT SECRETARY

RESOLUTIONS

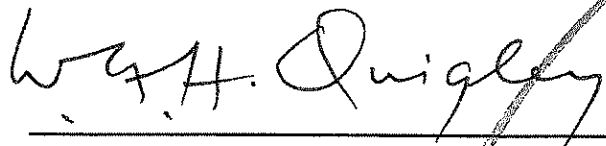
of

ULSTER BANK LIMITED

Passed the 10th day of December 1992

At an Extraordinary General Meeting of the above-named Company convened on less than twenty one days notice with the consent of all the members and held at 47 Donegall Place, Belfast on Thursday the 10th day of December 1992 at 12.50 in the afternoon the sub-joined Resolutions were passed as Special Resolutions:-

1. "That the capital of the Company be and it is hereby increased from £30,000,000 divided into 30,000,000 Shares of £1 each to £150,000,000 divided into 150,000,000 Shares of £1 each by the creation of 120,000,000 new Shares of £1 each ranking pari passu in all respects with the existing Shares in the Company of £1 each."
2. "That the Directors be and they are hereby authorised to issue and allot to National Westminster Bank PLC for cash at par on 30th December 1992 85,000,000 of the unissued Shares in the Company of £1 each; and that, pursuant to the provisions of Article 105 of the Companies (Northern Ireland) Order 1986 the provisions of Article 99 (1) of that Order shall not apply to such allotment."
3. "That, notwithstanding any provision in the Company's Articles of Association or otherwise to the contrary, any and every payment falling to be made by or received by this Company on 30th December 1992 pursuant to the several resolutions of the members and of the Board of Directors passed this day may be made by way of the CHAPS system of payment; and that no liability by reason thereof shall fall upon any director or officer of this Company."



Chairman