

COMPANY NUMBER: 14245

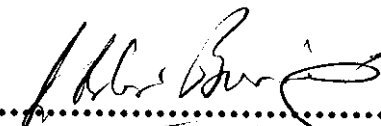
BANK OF SCOTLAND EDINBURGH NOMINEES LIMITED

DIRECTORS' REPORT

The Directors hereby submit the Report of the above Nominee Company for the accounting reference period ended 28th February 1995. The Directors of the Company who held office during the said period were:

Kenneth Adam Brown  
James Robin Browning  
Douglas John Crawford  
William Michael Murray  
Sir Alick M. Rankin  
Sir John C. Shaw  
Michael John West  
Hugh K. Young  
Ian Edward Young

The Nominee Company, which is limited by Guarantee and does not have a Share Capital, is not a Subsidiary Company of the Bank of Scotland. It operates only in a fiduciary capacity, the title and property held in the Nominee Company being deemed to be held on behalf of the Bank of Scotland. The Auditors' Report is appended.

  
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Signed on behalf of the Board



COMPANY NUMBER

14245

BANK OF SCOTLAND EDIBURGH NOMINEES LIMITED

Accounting reference year ended 28th February, 1995

We, ERNST AND YOUNG, Chartered Accountants, Ten George Street, Edinburgh, Auditors of the above company, do hereby certify that no Accounts have been submitted to us in respect of the company's accounting reference period above-mentioned. The company has no capital and the Directors have informed us that the Company during said period had no cash transactions (all fees received having been paid to the Bank of Scotland and all expenses incurred having been paid by the Bank of Scotland) and made no profits, consequently no Balance Sheet has been prepared.

Dated at Edinburgh this

31<sup>st</sup> day of August

Nineteen hundred and ninety-five

*Ernst & Young*

Auditors

Director

*Robert Barrington*

*John G. Allen*

Director