

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
UCB (INVESTMENTS) LIMITED
passed the 11th day of December 1992

At an Extraordinary General Meeting of the above named company, duly convened at Station Road, Wigton, Cumbria, on Friday, 11th December, 1992, the following Resolutions were duly passed:-

1. ORDINARY RESOLUTION

"That the share capital of the company be increased to £25,712,100 by the creation of 621,000 second redeemable non-cumulative preference shares of £1 each having attached thereto the rights set out in article 2(a) of the company's Articles of Association."

2. SPECIAL RESOLUTION

"That, consequent upon the passing of the ordinary resolution referred to in paragraph (a) above, the following words be deleted from article 2 of the Articles of Association:-

'2. The share capital of the company is £25,091,100, divided into 100 ordinary shares of £1 each and 17,571,000 redeemable preference shares of £1 each and 7,520,000 second redeemable non-cumulative preference shares of £1 each'

and the following substituted therefor:-

'2. The share capital of the company is £25,712,100, divided into 100 ordinary shares of £1 each and 17,571,000 redeemable preference shares of £1 each and 8,141,000 second redeemable non-cumulative preference shares of £1 each'."

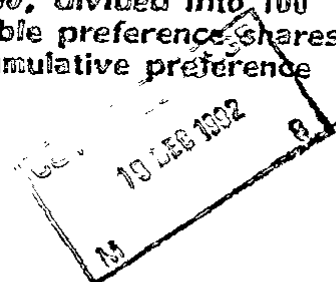
3. SPECIAL RESOLUTION

"That, consequent upon the passing of the ordinary resolution referred to in (a) above, the following words of clause 5 of the Memorandum of Association be deleted:-

'5. The share capital of the company is £25,091,100, divided into 100 ordinary shares of £1 each and 17,571,000 redeemable preference shares of £1 each and 7,520,000 second redeemable non-cumulative preference shares of £1 each'."

and the following substituted therefor:-

'5. The share capital of the company is £25,712,100, divided into 100 ordinary shares of £1 each and 17,571,000 redeemable preference shares of £1 each and 8,141,000 second redeemable non-cumulative preference shares of £1 each'



4. ORDINARY RESOLUTION

"That, pursuant to Section 80 of the Companies Act 1985, the Directors be and they are hereby authorised to allot second redeemable non-cumulative preference shares of £1 each in the capital of the company to a maximum number of 621,000, such authority to expire on the 31st March, 1993."

1. £5m - 5 = 664

Secretary
UCB (Investments) Limited
14th December, 1992