

09 - 04 - 98

Company Number 3072766

THE COMPANIES ACT 1985

VIRGIN DIRECT PERSONAL FINANCIAL SERVICE LIMITED

The following resolution was passed as an Ordinary Resolution of the members of the Company by Written Resolution dated 31 March 1998:

- i. THAT the authorised capital of the Company be and is hereby increased from £20,000,000 to £30,000,000 by the creation of 10,000,000 additional Ordinary shares of £1.00 each ranking pari passu with the existing shares in the capital of the Company; and
- ii. THAT the directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise all the powers of the Company to allot or grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution. Provided that the authority hereby given shall expire 5 years after the passing of this resolution unless previously renewed or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority.


D P Legge
Company Secretary

