

Company Number 61880

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

ORDINARY RESOLUTION

of

WALKER GREENBANK PLC

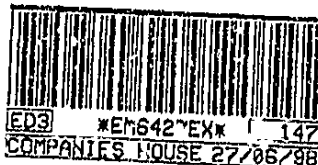
At the Annual General Meeting of the above named company duly convened and held on 24th June, 1998 the following resolution was duly passed as an Ordinary Resolution:

ORDINARY RESOLUTION

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 relevant securities (within the meaning of the said section) up to an aggregate nominal amount of £5,986,830 provided that this authority shall expire on the date being five years after the passing of this resolution unless renewed, varied or revoked by the company in general meeting save that the company may before such expiry or the expiry of any renewal of this authority make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such offer or agreement as if this authority had not expired and provided further that this authority shall be in substitution for and supersede and revoke any other earlier such authorities.



Chairman of the Meeting



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Company Number: 61880

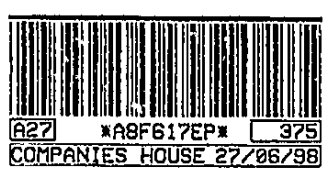
THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

WALKER GREENBANK PLC



At the Annual General Meeting of the above named company duly convened and held on 24th June, 1998, the following resolution was duly passed as a Special Resolution:

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be altered as follows:-

- (i) By the adoption of a new Article 135, set out below, in substitution for and to the exclusion of the existing Article 135:-

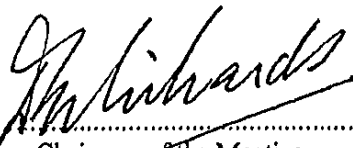
135. Any dividend may be paid by cheque, warrant, electronic funds transfer and any bank transfer or other funds transfer system or by any other method as the Board may consider appropriate. Such payment may be sent by post or equivalent means of delivery directed to the registered address of the member or person entitled thereto, (or in the case of joint holders, to the registered address of the holder whose name stands first in the Register in respect of the share) or to such person and to such other address as the holder or joint holders may in writing direct. Payment may also be sent by such other means, including electronic media, as the Board may decide. Every dividend shall be made payable to the holder or joint holders entitled or to such person as the holder or joint holders entitled may in writing direct and payment of the cheque or warrant shall be a good discharge to the Company. Every payment in the form of a cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby. If any such cheque or warrant has, or shall be alleged to have, been lost, stolen or destroyed, the Board may, on request of the person entitled, issue a replacement cheque or warrant subject to such conditions as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in connection with the request as the Board thinks fit. Where any such dividend is paid by electronic funds transfer, bank transfer, or other funds transfer system or such other means and to or through such person as the holder or joint holders entitled may in writing direct, the Company shall have no responsibility for any sums lost or delayed in the course of any

such transfer or where it has acted on any such directions. If on two consecutive occasions cheques or warrants in payment of dividends or other moneys payable on or in respect of any shares have been sent through the post in accordance with the provisions of this Article but have been returned undelivered or left uncashed during the periods for which the same are valid, the Company need not thereafter despatch further cheques or warrants in payment of dividends or other moneys payable on or in respect of the share in question until the member or other person entitled thereto shall have communicated with the Company and supplied in writing to the Transfer Office a new registered address or address within the United Kingdom for the service of notices.

(ii) By the adoption of a new Article 3(B)(3), set out below, in substitution for and to the exclusion of the existing Article 3(B)(3):-

(3) VOTING

The Convertible Preference Shares shall entitle the holders thereof to receive notice of every General Meeting of the Company, but they shall only confer upon such holders limited voting rights and shall not entitle the holders thereof to attend or vote at any such General Meeting unless at the date of the notice convening the meeting the dividend on such shares is six months or more in arrear (and so that for this purpose the dividend shall be deemed to be payable half-yearly on the dates mentioned in Article 3(B)(1)(a) above) or unless a resolution is to be proposed at such meeting for the winding up of the Company, the reduction of its share capital or any abrogation or variation of any of the rights or privileges of the holders of the Convertible Preference Shares and in any such event the holders thereof shall be entitled to attend and vote at any such General Meeting and on a show of hands each holder of Convertible Preference Shares who (being an individual) is present in person or (being a corporation) is present by a representative shall have one vote and on a poll each such shareholder who is present in person or by proxy shall either be entitled to exercise the number of votes which he would have been entitled to exercise if all the Convertible Preference Shares held by him had been converted into Ordinary Share capital at the conversion rate then applicable or, after the last Conversion Date, shall be entitled to one vote per Convertible Preference Share held by him.



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Chairman of the Meeting

Company Number: 61880

THE COMPANIES ACTS 1985 TO 1989

COMPANY LIMITED BY SHARES



SPECIAL RESOLUTIONS

of

WALKER GREENBANK PLC

At the Annual General Meeting of the above named company duly convened and held on 24th June, 1998, the following resolutions were duly passed as Special Resolutions:

SPECIAL RESOLUTION

THAT, subject to the passing of the resolution number 7 above, the directors be and are hereby empowered pursuant to section 95 of the Companies Act 1985 ("the Act") to allot equity securities (as defined for the purposes of section 89 to 96 of the Act) for cash pursuant to the general authority conferred on them for the purposes of section 80 of the Act, by the resolution numbered 7 above, as if section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited:

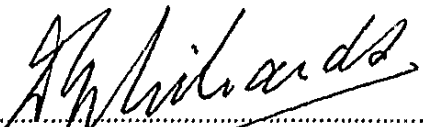
- a) to the allotment of equity securities in connection with a rights issue or other offer in favour of the holders of ordinary shares in the capital of the company where the equity securities respectively attributable to the interests of such holders of ordinary shares on a fixed record date are proportionate (as nearly as may be) to the respective numbers of such shares held by them but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to the rights of the holders of the cumulative convertible redeemable preference shares of 25p each in the share capital of the company ("convertible preference shares") (which may include the offer of such equity securities to the holder of the convertible preference shares on terms which reflect the rights and privileges attached to such shares) and fractional entitlements or to deal with any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or any other stock exchange in any territory; and
- b) to the allotment (otherwise than pursuant to paragraph (a) above) of equity securities having, in the case of relevant shares (as defined in section 94(5) of the Act), a nominal amount or, in the case of other equity securities, giving the right

to subscribe for or convert into relevant shares having a nominal amount not exceeding in aggregate the sum of £898,025, and this power shall (unless renewed, varied or revoked by the company) expire on the date being fifteen months from the date of passing of this resolution or, if earlier, at the conclusion of the annual general meeting of the company next following the date of passing of this resolution save that the company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

SPECIAL RESOLUTION

THAT the company be and is hereby generally and unconditionally authorised pursuant to section 166 of the Companies Act 1985 ("the Act") to make one or more market purchases (within the meaning of section 163(3) of the Act) of ordinary shares of 15p each in the capital of the company ('ordinary shares') subject to the following restrictions and provisions:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 9,626,500;
- (b) the minimum price which may be paid for an ordinary share shall be not less than the nominal value of such share (exclusive of advance corporation tax and expenses);
- (c) the maximum price which may be paid for an ordinary share is an amount (exclusive of advance corporation tax and expenses) being not more than 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the ten business days immediately preceding the day on which the ordinary share is purchased;
- (d) unless previously renewed, revoked or varied, this authority shall expire at the conclusion of the annual general meeting of the company to be held in 1999 or within fifteen months from the date of the passing of this resolution whichever shall be the earlier; and
- (e) the company may make a contract to purchase ordinary shares under this authority before the expiry of such authority and may make a purchase of ordinary shares pursuant to any such contract which purchase or contract would or might be executed wholly or partly after the expiration of such authority.


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Chairman of the Meeting