

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