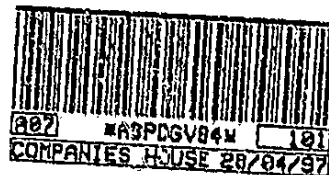


Company No. 2294747



**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**

**OF**

**ABBEY NATIONAL plc**

**PASSED ON 24TH APRIL 1997**

At the Annual General Meeting of the Members of Abbey National plc, duly convened and held at the Barbican Hall, Barbican Centre, Barbican, London EC2Y 8DS on Thursday 24th April 1997, the following resolutions were duly passed:-

**Special Resolutions**

THAT the Board be and it is hereby empowered in accordance with Article 9 (C) of the Company's Articles of Association and pursuant to the terms of the authority granted in accordance with Section 80 of the Companies Act 1985 on 28 April 1994 and so that for the purposes of such power (and as defined in Article 9 of the Company's Articles of Association) the Section 89 Period shall be the period between the conclusion of this Annual General Meeting of the Company and the conclusion of the next Annual General Meeting of the Company, or until 24 July 1988, whichever is the earlier and the Section 89 Amount shall be £7,036,154.

THAT the Company be and it is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 163(3) of the Companies Act 1985) on The London Stock Exchange of ordinary shares of 10 pence each in the Company provided that:

- i) the maximum number of ordinary shares hereby authorised to be purchased is 140,723,085 (representing 10% of the Company's ordinary share capital in issue as at 3 February 1997);
- ii) the minimum price which may be paid for each ordinary share is 10 pence;

- iii) the maximum price which may be paid for each ordinary share is an amount equal to 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 five business days immediately preceding the day on which the purchase is made; and
- iv) this authority, unless previously revoked or varied, shall expire at the conclusion of the next Annual General Meeting of the Company, or on 24 October 1998, whichever is the earlier, unless the Company concludes a contract of purchase before that date which will or may be executed wholly or partly after the authority ends, and a purchase of shares may be made as a result of any such contract.'

  
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I. K. Treaty  
Secretary