

No. 14259

The Companies Acts 1985

Resolutions
of
Midland Bank plc

At the Annual General Meeting of Midland Bank plc held at the Merchant Taylors' Hall, 30 Threadneedle Street, London EC2 on Thursday, 2 May 1991, the following Resolutions were duly passed:

That

9 Ordinary resolution (Scrip dividend)

That the directors of the bank be and are hereby authorised to exercise the powers conferred on them by article 114A of the bank's articles of association in respect of any ordinary dividend declared by the shareholders in general meeting or by the directors before the annual general meeting of the bank in 1996.

10 Ordinary resolution (Directors' authority to allot shares)

That the general authority conferred on the directors by article 8B (1) of the articles of association of the bank be renewed for a period of five years from the date of the passing of this resolution and that for such period the prescribed amount (as referred to in that article) be £216,368,686.

11 Special resolution (Disapplication of pre-emption rights)

That for the purposes of article 8 of the articles of association of the bank:-

- (a) the power conferred by paragraph B (2) (a) of that article (disapplication for small cash issues) be renewed and the special prescribed period (as referred to in that article) be the period from the date of the passing of this resolution to the conclusion of the annual general meeting in 1992, or 2 August 1992 if earlier (so that the aggregate nominal amount of equity securities allotted for cash during such period shall not exceed £39,181,565).
- (b) conditionally upon the passing of resolution 10 comprised in this notice, the power conferred by paragraph B (2) (b) of that article (five year disapplication for rights issues) be renewed.

12 Special resolution (Summary financial statements)

That article 127 of the articles of association of the bank be and it is hereby amended by the insertion, immediately before the words "shall not less than twenty one days", of the following words:-

"or, where permitted, a summary financial statement or other document as may be authorised by the Statutes".

13 Special resolution (Investigation of share ownership)

That the articles of association of the bank be and they are hereby amended by the deletion of article 66 (when right to vote excluded) and the substitution therefor of the following new article:-

- "66 (A) No Member shall, unless the Directors otherwise determine, be entitled in respect of any share held by that Member to vote at any general meeting either personally or by proxy or at any separate meeting of the holders of any class of shares or to exercise any other right conferred by membership in relation to any such meeting if any call or other sum presently payable by the Member in respect of that share remains unpaid.
- (B) If any Member, or any other person appearing to be interested in any shares in the Company held by that Member, has been duly served with a notice (a "Section 212 Notice") under Section 212 of the Companies Act 1985 ("the Act") and is in default for the prescribed period in supplying to the Company the information thereby required, then at any time thereafter the Directors may at their absolute discretion by notice to such Member (a "direction notice") direct:-
- (i) that in respect of shares in relation to which the default occurred ("default shares", which expression shall include any further shares issued after the date of the Section 212 Notice in right of the first-mentioned shares) such Member shall not be entitled to vote at any general meeting either personally or by proxy or at any separate meeting of the holders of any class of shares or to exercise any other rights conferred by membership in relation to any such meeting; and/or
 - (ii) if the default shares represent, at the date of the direction notice, 0.25 per cent or more of the issued shares of the relevant class of shares in the Company, that:-

- (a) any dividend (or part thereof) or other moneys which would otherwise be payable on such shares shall be retained by the Company until such time as the direction ceases to have effect (without any liability on the part of the Company to pay interest thereon) and that prior to such time the acceptance of an offer made by the Company under Article 114A in respect of any such dividend shall be of no effect; and/or
 - (b) no transfer, other than an approved transfer, of any of the default shares shall be registered.
- (C) The Company shall send a copy of the direction notice to each other person appearing to be interested in the relevant default shares, the address of whom has been notified to the Company, but the failure or omission by the Company to do so shall not invalidate such notice.
- (D) Any direction notice shall have effect in relation to default shares in accordance with its terms but shall cease to have effect:-
 - (i) on the expiry of five business days after the Company has received in writing all information required in respect of those default shares by every Section 212 Notice served on the holder thereof and each other person appearing to be interested in such shares; or
 - (ii) if such shares are transferred by means of an approved transfer; or
 - (iii) if and to the extent that the Directors so determine.
- (E) Where any person appearing to be interested in any shares has been served with a Section 212 Notice and such shares are held by a recognised depositary, the provisions of this Article shall be deemed to apply only to those shares held by the recognised depositary in which such person appears to be interested and references to default shares shall be construed accordingly.

(F) Where the Member on whom a Section 212 Notice has been served is a recognised depositary, the obligations of the recognised depositary acting in its capacity as such shall be limited to disclosing to the Company such information relating to any person appearing to be interested in the shares held by it as has been recorded by the recognised depositary pursuant to the arrangements entered into by the Company or approved by the Directors pursuant to which it was appointed as a recognised depositary.

(G) For the purpose of this Article:-

(i) a person shall be treated as appearing to be interested in any shares if the Member holding such shares has given to the Company a notification under Section 212 of the Act

which names such person as being so interested or if the Company (after taking into account the said notification and any other notification under the Act or any relevant information otherwise available to the Company) knows or has reasonable cause to believe that the person in question is, or may be, interested in the shares, and references in this Article to persons interested in shares and to interests in shares shall be construed in accordance with Section 212 (5) of the Act;

(ii) the prescribed period in respect of any shares is 28 days from the date of service of the Section 212 Notice in respect thereof, except where the shares to which such notice relates represent, at the date of the notice, 0.25 per cent. or more of the issued shares of the relevant class of shares in the Company in which case such period shall be 14 days;

(iii) a transfer is an approved transfer if (but only if):-

(a) the transfer results from a sale made through a recognised investment exchange (as defined by the Financial Services Act 1986) or any stock exchange outside the United Kingdom on which the Company's shares (or rights in respect of those shares) are normally traded; or

(b) it is a transfer of shares to an offeror by way of acceptance of or in pursuance of a take-over offer (within the meaning of Section 14 of the Company Securities (Insider Dealing) Act 1985) for the Company; or;

- (c) the Directors are satisfied that the transfer is made pursuant to a sale to a party who, in the opinion of the Directors, is not connected with the holder thereof or with any other person appearing to be interested in such shares prior to such transfer (being a party which itself is not the holder of any shares in the Company in respect of which a direction notice is then in force or a person appearing to be interested in any such shares) and the Directors do not have reasonable grounds to believe that the transferor or any other person appearing to be interested in such first-mentioned shares will following such transfer have any interest in such shares;
- (iv) a recognised depositary is a custodian or other person appointed under arrangements entered into with the Company or otherwise approved by the Directors whereby such custodian or other person holds or is interested, directly or indirectly through a nominee, in shares of the Company or rights or interests in respect thereof and issues securities or other documents of title, or maintains accounts, evidencing or recording the entitlement of the holders thereof, or account holders, to or to receive such shares, rights or interests, provided and to the extent that such arrangements have been approved by the Directors for the purposes of this Article and shall include, where so approved by the Directors, the trustees (acting in their capacity as such) of any employees' share scheme established by the Company;
- (v) a reference to a person being in default in supplying to the Company the information required by a Section 212 Notice includes a reference to his having failed or refused to give all or any part of it and also includes a reference to his having given information which he knows to be false in a material respect or having recklessly given information which is false in a material respect.
- (H) None of the provisions contained in this Article shall in any way limit or restrict the rights of the Company under Sections 212 and 216 of the Act or any order made by the court under Section 216 of the Act nor shall any sanction imposed by the Directors pursuant to this Article cease to have effect, otherwise than as provided in this Article, unless it is so ordered by the court."