

No: 14259

CERTIFIED TRUE COPY  
FOR MIDLAND BANK plc

THE COMPANIES ACT 1985

SECRETARY

RESOLUTION

of

Midland Bank plc

At the Extraordinary General Meeting of Midland Bank plc held at the Head Office, Poultry, London, EC2, on Monday, 21 December 1987 the following Resolution was passed:-

Special Resolution

THAT:-

- (a) pursuant to the provisions of the Circular to members of the Bank dated 27 November, 1987:-
- (1) the Directors be and hereby are generally and unconditionally authorised in accordance with Section 80 of the Companies Act 1985 to allot relevant securities up to an aggregate nominal amount of £80,637,681 and this authority (unless previously revoked or varied) shall expire on 31 July, 1988 but shall allow the Bank before such expiry to make an offer or agreement which would or might require relevant securities to be allotted after such expiry;
- (2) the Directors be and hereby are empowered in accordance with Section 95 of the Companies Act 1985 pursuant to the authority conferred by paragraph (a) (1) of this Resolution to allot for cash to a subsidiary of The Hongkong and Shanghai Banking Corporation equity securities up to an aggregate nominal amount of £80,637,681 as if Section 89(1) of that Act did not apply, and this power shall expire on 31 July, 1988 but shall allow the Bank before such expiry to make an offer or agreement which would or might require the allotment of such equity securities after such expiry;
- (b) the authorities and powers conferred by paragraph (a) of this Resolution shall be in addition to, and shall not vary, revoke or terminate, the authorities and powers conferred upon the Directors by Resolutions 14 and 15 passed at the Annual General Meeting of the Bank held on 30 April, 1987 and by the Resolution passed at the Extraordinary General Meeting of the Bank held on 10 August, 1987;
- (c) the proposals for the transfer of assets and operations and other future business arrangements between the Bank and The Hongkong and Shanghai Banking Corporation more specifically described in such circular be and they are hereby approved and that the Board of Directors of the Bank be and it is hereby authorised to implement such proposals in such manner as it may consider appropriate.

