

UNITED CORPORATIONS LIMITED

History of Stock Dividends on Common Shares

Date	Stock dividend rate	Issue price	Date	Stock dividend rate	Issue price
1953	4 for 1	Split	May 29, 1990	1 for 16	\$ 50.72
1964	3 for 1	Split	March 31, 1993	1 for 38	42.18
January 29, 1982	1 for 6.4725	\$ 38.81	May 30, 1994	1 for 16.42525	49.44
May 13, 1983	1 for 10	40.41	February 15, 1997	1 for 14.47926	62.84
May 15, 1984	1 for 10	40.93	March 31, 1998	1 for 33.1645	76.61
May 30, 1985	1 for 30	46.53	May 29, 1998	1 for 13.5404	78.67
May 30, 1986	1 for 13	60.52	May 28, 1999	1 for 20.9744	69.74
May 29, 1987	1 for 15	65.46	May 29, 2000	1 for 20.94286	80.63
May 27, 1988	1 for 8	54.53	March 30, 2001	1 for 7.9472	76.77
March 29, 1989	1 for 55	48.30	March 28, 2002	1 for 15.3238	64.36