

WRITTEN RESOLUTION

Company No 01548967

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

RESOLUTION IN WRITING

of

CITIGROUP GLOBAL MARKETS EUROPE LIMITED

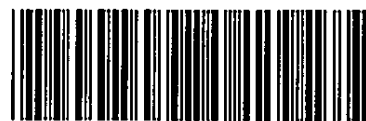
(the "Company")

We, being eligible members representing more than 75 per cent of the total voting rights of eligible members who at the circulation date of this resolution would have been entitled to vote on the resolution, **RESOLVE**, in accordance with Chapter 2, Part 13 of the Companies Act 2006, to pass the following resolutions which have been proposed as special resolutions

SPECIAL RESOLUTIONS

- 1 **THAT** the capital redemption reserve of the Company be reduced by USD\$875million from USD\$875million to USD\$0 and the amount by which the capital redemption reserve is so reduced be and is hereby credited to the reserves of the Company
- 2 **THAT** the share premium account of the Company be reduced by USD\$699million from USD\$699million to USD\$0 and the amount by which the share premium account is so reduced be and is hereby credited to the reserves of the Company
- 3 **THAT** the existing share capital of the Company be reduced from £1,250,927,291 divided into 1,250,927,291 "A" Ordinary Shares of £1 each to £650,927,291 divided into 650,927,291 "A" Ordinary Shares of £1 each, by cancelling and extinguishing 600,000,000 "A" Ordinary Shares of £1 each in the capital of the Company which are registered in the name of Citigroup Global Markets Holdings Bahamas Limited and that the amount of such reduction be and is hereby credited to the reserves of the Company

TUESDAY



L4HXRQYP

LD1

13/10/2015

#49

COMPANIES HOUSE

Signed. J D Kinsella

Print name J D. KINSELLA COMPANY SECRETARY

For and on behalf of **CITIGROUP GLOBAL MARKETS HOLDINGS BAHAMAS LIMITED**

Dated 12th OCTOBER 2015

Notes

- 1 The circulation date of this resolution is 12 October 2015. This resolution has been sent to eligible members who would have been entitled to vote on the resolution on this date. Only such eligible members (or persons duly authorised on their behalf) should sign this resolution.
- 2 An eligible member can signify his or its agreement to the resolutions by signing the resolutions and by either delivering a copy of the signed resolutions to an officer of the Company by hand or by sending a copy of the signed resolutions by e mail to Jill Robson@citi.com
- 3 This resolution must be passed by 26 October 2015. If the resolution is not passed by such date it will lapse. The agreement of a member to this resolution is ineffective if signified after this date.
- 4 A copy of these resolutions has been sent to the auditors.