



Company Number: 2401034

THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTION

- of -

PERCHLANE LIMITED

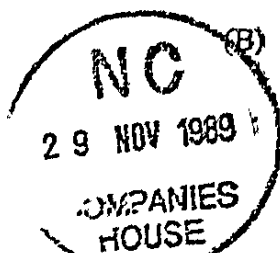
Pursuant to Regulation 53 of Table A in the Schedule to the Companies (Tables A-F) Regulations 1985 (which forms part of the Articles of Association of the Company) we being all the Members of the Company for the time being entitled to receive notice of and to attend and vote at General Meetings of the Company HEREBY RESOLVE the following as a Special Resolution of the Company:

SPECIAL RESOLUTION

1. THAT: the name of the Company be changed to **STUDENT LOANS COMPANY LIMITED.**
2. THAT: the Memorandum of Association of the Company be amended by the insertion at the beginning of Clause 3 of two new paragraphs, numbered (A) and (B) as follows, and the redesignation of the existing paragraphs numbered (A) to (GG) of Clause 3 as paragraphs (C) to (II):

"(A) To establish, operate, administer and in any other way which the Company may consider expedient to participate in any scheme or schemes for the making of loans or the provision of credit or the provision of any financial service to any person undertaking or proposing to undertake any course of study, including, without limitation, upon terms whereby such loan, credit or financial service may continue to be outstanding or available to such person after he or she has completed or ceased to undertake such course of study.

(B) To carry on in any part of the world any or all of the businesses of the lending of money, banking and any other business that may lawfully be carried on by an institution authorised to carry on a deposit-taking business (as defined in the Banking Act 1987 or any statutory re-enactment or modification thereof) and to transact and do all matters and things



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incidental or conducive thereto, or which may at any time hereafter, at any place where the Company shall carry on business, be usually carried on or be capable of being carried on as part of or in connection with, or which may conduce to or be calculated to facilitate the carrying on of, any such business and in particular, (but without prejudice to the generality of the foregoing):

- (1) To advance or lend money and to provide credit or other financial service, in each case with or without security.
- (2) To promote, effect, insure, guarantee, underwrite, become liable to secure the subscription or placing of, agree to subscribe for or procure the subscription of, participate in, manage or carry out any issue, public or private, of any loans or bonds, or of shares, stock, debentures, debenture stock or bonds of any company.
- (3) To receive money or securities on current account, deposit or on loan or otherwise and to employ money and securities in any manner which the Company may consider expedient.
- (4) To borrow or raise money or funds in any manner which the Company may consider expedient and upon any terms which the Company may consider expedient and to enter into any contract or arrangement which the Company may consider expedient whereby the Company will receive or be entitled to receive any payment or funding in respect of any of the Company's liabilities or obligations.
- (5) To draw, make, accept, endorse, grant, discount, acquire, buy, sell, issue, negotiate, transfer, hold, invest, or deal in and honour, retire, pay or secure, bills of exchange, promissory notes, treasury bills, cheques, coupons, drafts, bills of lading, warrants, bonds, debentures, debenture stock, mortgages, stocks, shares, certificates of deposit and other instruments and securities of any kind whatever whether transferable or negotiable or not.
- (6) To acquire, hold and deal in, either in the name of the Company or in that of any nominee, shares, options, stocks, bonds, debentures, debenture stock, notes, obligations, securities and investments of all kinds.

- (7) To grant, issue and negotiate letters of credit, circular notes, drafts and instruments or securities of any kind.
- (8) To guarantee the payment of any sums and the performance of obligations and contracts of every kind by any person or company and to grant indemnities in respect of any such payments, obligations or contracts and indemnities against loss and rights of all kinds.
- (9) To buy, sell and deal in foreign exchange, bullion and specie.
- (10) To collect and transmit money and securities and to act as agent for the receipt of money or of documents and for the delivery of documents.
- (11) To receive and collect money, securities, documents or other valuables on deposit, for safe custody or otherwise.
- (12) To carry on financial business and financial operations of all kinds."

3. **THAT:** the Articles of Association of the Company be altered by the addition after Article 21 of a new Article 21A as follows:


"Each Member shall be entitled by notice in writing to the Company to appoint any person as a Director of the Company and by the like notice to remove any Director so appointed by it provided that there may not be at any one time more than one Director appointed by any one Member pursuant to this Article 21A. Two or more Members may pursuant to this Article 21A appoint the same person as a Director and if any one of such Members gives notice in writing to the Company removing that person as a Director then he shall cease to be, for the purposes of this Article 21A, a Director appointed by that Member but he shall continue to be a Director until such time as each of the Members that appointed him has given written notice to the Company removing him as a Director."

WCSS0369.46

20<sup>th</sup> November 1987.

For and on behalf of LEGIBUS SECRETARIES LTD.

  
Authorized Signatory

  
for and on behalf of Legibus Secretaries Limited

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**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

No. 2401034

I hereby certify that

**PERCHLANE LIMITED**

having by special resolution changed its name,  
is now incorporated under the name of

**STUDENT LOANS COMPANY LIMITED**

Given under my hand at the Companies Registration Office,  
Cardiff the 6 DECEMBER 1989

*F. A. Joseph.*

F. A. JOSEPH  
an authorised officer