

Company number 03174791

FIVE ARROWS FINANCE LIMITED

(the "Company")

WRITTEN RESOLUTION OF THE COMPANY

PURSUANT TO SECTION 288 OF THE COMPANIES ACT 2006

The Directors of the Company propose that the following written resolution be passed by the Company as a special resolution

That the issued share capital of the Company be reduced from Fourteen Million, Seven Hundred and Fifty Thousand pounds (£14,750,000) to One pound (£1) by the cancellation of Fourteen Million, Seven Hundred and Forty Nine Thousand, Nine Hundred and Ninety Nine (14,749,999) ordinary shares of one pound (£1 00) each in the capital of the Company

The members of the Company entitled to vote on the resolution on 24 February 2017 (the "Circulation Date") should sign and date below and return it by hand or email to Helen Horton at New Court, St Swithin's Lane, London EC4N 8AL or helen.horton@rothschild.com to signify its agreement to the resolution

This resolution must be passed by the requisite majority within 28 days from the Circulation Date, otherwise it will lapse

Agreed

Signed *A.M. Horton*

For and on behalf of

N M Rothschild & Sons Limited

Date *24 02 17*



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COMPANIES HOUSE