

Company Number. 03720363

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

T. BAILEY FUND MANAGERS LIMITED (the "Company")

On **23 MAY** 2013 the following written resolutions were passed in the case of the resolution numbered 1 below as a special resolution and in the case of the resolution numbered 2 below as an ordinary resolution by the requisite majority of eligible members in accordance with Chapter 2 of Part 13 of the Companies Act 2006

SPECIAL RESOLUTION

1 THAT

1 1 the restriction on the authorised share capital of the Company set out in Clause 5 of the Memorandum of Association of the Company, which by virtue of section 28 of the Companies Act 2006 is treated as a provision of the Company's Articles of Association, be hereby revoked and deleted,

1 2 Article 2 of the Articles of Association of the Company be deleted, and

1 3 the following Articles of the articles of association be renumbered as set out below

Current Article Number	Renumbered Article Number
3 1	2 1
3 2	2 2
3 2 1	2 2 1
3 2 2	2 2 2
3 3	3 1
3 4	3 2

WEDNESDAY



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A03

03/07/2013

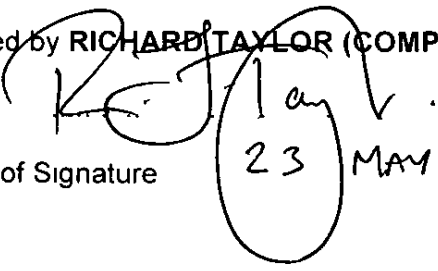
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ORDINARY RESOLUTION

- 2 THAT in accordance with paragraph 43(1) of Schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008 (SI 2008/2860), the directors be given the powers to allot shares in the Company or to grant rights to subscribe for or to convert any security into such shares in the Company under section 550 of the Companies Act 2006

Signed by **RICHARD TAYLOR (COMPANY SECRETARY)**

Date of Signature  23 MAY 2013