

Company No 05535356

THE COMPANIES ACT 2006
PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

SUSD ASSET MANAGEMENT (HOLDINGS) PLC

PASSED 20 DECEMBER 2010

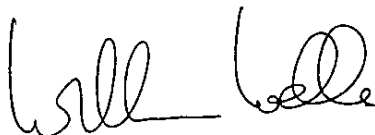
At the General Meeting of the above-named Company duly convened and held at 9 30am on 20 December 2010 at the offices of BDO LLP, 55 Baker Street, London W1U 7EU the following Resolutions were duly passed, as to resolutions 1 and 2 as special resolutions and as to resolutions 3 and 4 as ordinary resolutions

SPECIAL RESOLUTIONS

- 1 **THAT** the Company be re-registered as a private limited company under the Companies Act 2006 by the name of SUSD Asset Management (Holdings) Limited
- 2 **THAT** the regulations contained in the document submitted to the meeting and for the purposes of identification signed by the chairperson be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association

ORDINARY RESOLUTIONS

3. **THAT** with effect from the Company's re-registration as a private limited company and in accordance with paragraph 47(3)(b) of Part 3 of Schedule 4 to the Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007 (SI 2007/3495), the directors be given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006
- 4 **THAT** with effect from the Company's re-registration as a private limited company and 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 This authority is in substitution for all previous authorities conferred on the directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006



Chairman

THURSDAY



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20/01/2011

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COMPANIES HOUSE