

I hereby certify that this is a true copy of the <sup>N/m</sup>  
board minutes of 6 November 2015 of European Capital Debt Management

EUROPEAN CAPITAL DEBT MANAGEMENT LIMITED (Company No.8755484)  
(the "Company")

MINUTES OF A MEETING OF THE DIRECTORS  
HELD AT 25 BEDFORD STREET, LONDON, UNITED KINGDOM, WC2E 9ES  
ON 6 NOVEMBER 2015 at 15 00 (GMT)

Present Nathalie Faure Beaulieu  
Juan Carlos Morales Cortes (the "Chairman")  
Gordon O'Brien (by telephone)  
(Collectively the "Board")

In Attendance Richard Smith  
Cécile Loiseau  
John Menmuir  
Navin Kera

Cécile Loiseau  
Company Secretary  
15/02/2016

### 1. Chairman and Quorum

It was agreed that Juan Carlos Morales Cortes would chair the meeting. The Chairman noted that a quorum was present and declared the meeting open.

### 2. Purpose of the Meeting

The Chairman reported that the purpose of the meeting was to

- 2.1 s for the period
- 2.2 ts managed by the
- 2.3 tions as of 30
- 2.4

2.5

2.6

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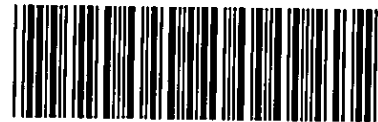
2.8 .

2.9

Private Debt, L P, and

2.10 approve the change of name of the Company

WEDNESDAY



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A04 16/03/2016 #70  
COMPANIES HOUSE

### 3. Disclosure of interests

Each of the directors declared their interest in the proposals as directors, officers, employees or shareholders of the Company and confirmed that such interests were not sufficiently material to preclude them from voting on the proposals.

### 4. Documents presented to the Board

The following document was presented to the Board

- a copy of the management accounts for the period ending 30 September 2015,

5 8 Eighth Resolution

entering into a

5 9 Ninth Resolution

ian

5 10 Tenth Resolution

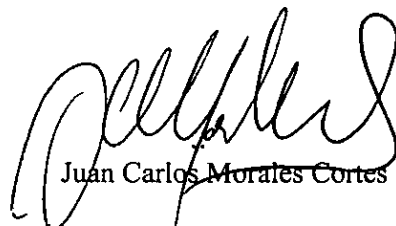
Mrs Faure-Beaulieu asked about the reason for the change of name Mr Morales answered that the change of name was in connection with the contemplated private equity fund To a question by Mr O'Brien, Mr Morales explained that the name European Capital Management was not available

After careful consideration, **IT WAS RESOLVED that the Company change its name to European Capital Fund Management Limited** IT WAS RESOLVED that the Company's Articles of Association be amended to reflect the name change subject to the prior approval by the FCA

**6. Conclusion of meeting**

There being no further business, the meeting closed

Chairman



Juan Carlos Morales Cortes



**FILE COPY**

**CERTIFICATE OF INCORPORATION  
ON CHANGE OF NAME**

Company Number 8755484

The Registrar of Companies for England and Wales hereby certifies that  
under the Companies Act 2006:

**EUROPEAN CAPITAL DEBT MANAGEMENT LIMITED**

a company incorporated as private limited by shares; having its registered  
office situated in England and Wales; has changed its name to:

**EUROPEAN CAPITAL FUND MANAGEMENT LIMITED**

Given at Companies House on **25th March 2016**



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**