

COMPANY No. SC173199

TESCO PERSONAL FINANCE LIMITED
(the *Company*)

Certified true, complete and correct
Copy of the original



Partner
For and on behalf of
Dundas & Wilson CS LLP

MEMBER'S WRITTEN RESOLUTIONS

Circulated on 22 December 2008 (the *Circulation Date*)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions are passed as special resolutions (the *Resolutions*) and WE, the sole member of the company who at the date of these resolutions would be entitled to attend and vote at a general meeting of the Company, **DECLARE** that the Resolutions shall have effect as if passed by the Company in general meeting and accordingly **WE RESOLVE**:

SPECIAL RESOLUTIONS

1. **THAT** the Company be re-registered under the Companies Act 1985 as a public company by the name of Tesco Personal Finance PLC.

2. **THAT** the memorandum of association of the Company be amended with immediate effect as follows:

(a) by the deletion of clause I and substitution for it of the following new clause:

"I. The Company's name is TESCO PERSONAL FINANCE PLC.*

* Name changed by Special Resolution on 22 December 2008";

(b) by the insertion of the following new clause II:

"II. The company is to be a public company."; and

(c) by renumbering clauses II to V as III to VI accordingly.

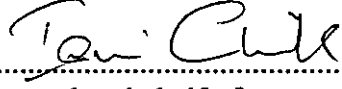
3. **THAT** the articles of association attached hereto be and are hereby approved and adopted with immediate effect as the articles of association of the Company to replace in their entirety, and in full substitution for, the existing articles of association of the Company.

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.



The undersigned, a person entitled to vote on the Resolutions on the Circulation Date,
hereby irrevocably agrees to the Resolutions:


.....
for and on behalf of
Tesco Personal Finance Group Limited

Dated: 22/12/2008

NOTES

1. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - (a) By Hand: delivering the signed copy to the Company Secretary, Tesco Personal Finance Limited, 24/25 St. Andrew Square, Edinburgh, EH2 1AF
 - (b) Post: returning the signed copy by post to the Company Secretary, Tesco Personal Finance Limited, 24/25 St. Andrew Square, Edinburgh, EH2 1AF
2. If you do not agree to the Resolutions, you do not need to do anything: you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolutions, you may not revoke your agreement.
4. Unless, by 31 December 2008, sufficient agreement has been received for the Resolutions to pass, they will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before or during this date.
5. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.