

THE COMPANIES ACT 2006

TUESDAY



SCT *S76HAFJY* #584
22/05/2018
COMPANIES HOUSE

RECORD OF RESOLUTION IN WRITING OF THE SOLE MEMBER OF

STANDARD LIFE OVERSEA HOLDINGS LIMITED

(the 'Company')

REGISTERED NO: SC299660

CIRCULATION DATE: 4 MAY 2018

APPROVAL DATE: 4 MAY 2018



I, the undersigned, being the company secretary of the Company confirm that:

the following resolutions, such resolutions to have effect as either ordinary or special resolutions as indicated, were placed before the member of the Company in the form of a written resolution on 4 May 2018 (the 'Circulation Date') under Chapter 2 of Part 13 of the Companies Act 2006 and was passed by the member on 4 May 2018 (the 'Approval Date').

ORDINARY RESOLUTION

1. THAT the directors be and hereby are generally and unconditionally authorised for the purposes of Section 551 of the Act to allot relevant shares and grant rights to subscribe for, or to convert any security into shares on the basis that:-
 - 1.1 the maximum amount of the relevant securities to be allotted pursuant to this authority shall be 1,750,000 ordinary shares of £1.00 in the capital of the Company;
 - 1.2 the consideration to be paid for the aforementioned securities shall be no less than £1,750,000 (ONE MILLION SEVEN HUNDRED AND FIFTY THOUSAND POUNDS STERLING);
 - 1.3 this authority shall expire, unless sooner revoked or varied, on the expiry of the period of five years from the date of the passing of this resolution,

but provided that the directors may after such revocation, variation or expiry allot shares pursuant to an offer or agreement so to do made by the Company prior to such revocation or variation or expiry which the Company, by this authority, is allowed to make or enter into. This authority is in substitution for all subsisting authorities, to the extent unused.

SPECIAL RESOLUTION

2. THAT the directors be and they are hereby empowered pursuant to Section 570 of the Act and the Company's Articles to allot equity securities (within the meaning of Section 560 of the Act) pursuant to the authority conferred by resolution one, as if Section 561(1) of the Act does not apply to such an allotment, on the basis that this power shall be limited to any allotment made pursuant to the authority conferred on the directors by resolution one. This power shall cease to have effect when the authority conferred by resolution one is revoked or (if not revoked) expires but the Company may make an offer or agreement which would or might require equity securities to be allotted after expiry of this power and the directors may allot equity securities in pursuance of that offer or agreement as if this power had not expired.



Kenneth Gilmour
Company Secretary
Standard Life Oversea Holdings Limited