

RESOLUTIONS
OF
REINSURANCE SOLUTIONS LIMITED
(the "Company")

FRIDAY



On the 3rd day of July 2014, the following resolution was duly passed as a written resolution in accordance with the requirements of sections 288 to 300 of the Companies Act 2006 by the requisite majority of the members of the Company

As a special resolution in accordance with s 283 of the Companies Act 2006

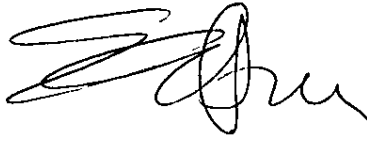
1. **THAT** the regulations, the articles of association of the Company, contained in the printed document marked 'A' attached to this resolution be amended by the insertion of the following new article 38A

"38A Notwithstanding anything contained in these Articles, the Company and the directors shall not decline to register any transfer of shares, nor may they suspend such registration, where such transfer

- (i) is to any Secured Party, or
- (ii) is delivered to the Company for registration by a Secured Party in order to perfect its security over the shares, or
- (iii) is executed by a Secured Party pursuant to the power of sale or otherwise under such security

And furthermore notwithstanding anything to the contrary contained in these Articles no transferor of any such shares in the Company or proposed transferor of such shares to a Secured Party and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not. Furthermore, notwithstanding anything contained in these Articles, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of any shares to which this Article relates

For the purpose of this Article, "**Secured Party**" means any bank, financial institution, trust, fund or other entity (including, without limitation, The Royal Bank of Scotland plc) to which a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf "

A handwritten signature in black ink, appearing to be 'S. J. M.', written in a cursive style.

For and on behalf of R&Q Central Services Limited

Presenter
Callidus Solutions Limited
110 Fenchurch Street
London
EC3M 5JT