

Royal London Cash Management Limited

Company number 1963229
(the "Company")

**WRITTEN RESOLUTION OF THE SOLE MEMBER OF THE COMPANY IN
LIEU OF A GENERAL MEETING PASSED PURSUANT TO
SECTION 288 OF THE COMPANIES ACT 2006**

The following written resolutions having been duly proposed by the directors of the Company were duly passed by the Company, as a special resolution

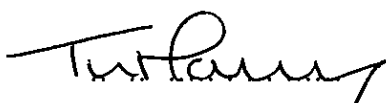
SPECIAL RESOLUTION

THAT the issued share capital of the Company be reduced from £885,000 divided into 885,000 issued ordinary fully paid-up shares of £1 each, to £8,850 divided into 8,850 issued ordinary fully paid-up shares of £1 each (the "**Reduction of Capital**"), by cancelling and extinguishing 876,500 issued ordinary shares of £1 each, such Reduction of Capital to take effect on the day on which the copy of this resolution (and the documents which must accompany it under section 644(1) of the Companies Act 2006) is registered by the registrar of companies at Companies House in accordance with section 644(3) of the Companies Act 2006

This resolutions is conditional upon it being passed by the requisite majority by the end of the period of 12 days beginning with the circulation date, otherwise it will lapse

Agreed

Signed



For and on behalf of,

Royal London Mutual Insurance Society Limited

Date 17th March 2016

FRIDAY



L52ZSSXF

LD2

18/03/2016

#7

COMPANIES HOUSE

Memorandum to comply with Section 644(2) Companies Act 2006

(as amended by The Companies Act 2006 (Commencement No 7, Transitional Provisions and Savings) Order 2008)

Royal London Cash Management Limited

Company number 1963229

(the "Company")

We refer to the written resolution of the Company's sole shareholder approving a reduction of issued share capital dated 17th March 2016 (a copy of which accompanies this memorandum) (the "**Special Resolution**") The Company's issued share capital as reduced by the Special Resolution is as follows

- 1 The issued share capital of the Company is £8,850
- 2 The issued share capital of the Company is divided into 8,850 ordinary shares of £1 each
- 3 Each of the ordinary shares is deemed to be fully paid up for its nominal value of £1

Signed by



Director

For and on behalf of Royal London Cash Management Limited