

No 03278531

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

SLAUGHTER AND MAY PENSIONS TRUSTEES LIMITED

At an Extraordinary General Meeting of the above-named Company duly convened and held on 26 June 2007 the following resolution was passed as a special resolution

SPECIAL RESOLUTION

That the Company's articles of association be and they are hereby amended as follows

- (a) by deleting article 15 (Directors' Qualification) and renumbering the remaining articles accordingly, and
- (b) by deleting article 20 (Appointment of Directors by Board) and replacing it with the following

"20 Appointment of Directors by Board

Without prejudice to the powers conferred by any other article, any person may be appointed a director by those of the directors who are Partners, either to fill a vacancy or as an additional director"

M. Hughes
M Hughes

Chairman of the meeting

THURSDAY



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COMPANIES HOUSE