

COMPANY NO. 3510923

WALBROOK ASSETS LIMITED

RECORD OF DECISION OF THE SOLE MEMBER

To: Walbrook Assets Limited (the *Company*)

In accordance with section 382B(1) of the Companies Act 1985, we, Rothschilds Continuation Limited, the sole member of the Company, notify you of our decisions which have effect as if agreed by the Company today in general meeting as elective and ordinary resolutions:

1. **ELECTIVE RESOLUTIONS:**

s80A - election as to duration of authority

- (A) THAT section 80A of the Companies Act 1985 shall apply instead of the provisions of section 80(4) and (5) of that Act in relation to the giving and renewal of any authority under that section.

s252 - election to dispense with laying of accounts and reports before general meeting

- (B) THAT for the purpose of section 252 of the Companies Act 1985 the Company elects to dispense with the laying of accounts and reports before the Company in general meeting.

s366A - election to dispense with annual general meetings

- (C) THAT for the purpose of section 366A of the Companies Act 1985 the Company elects to dispense with the holding of annual general meetings.

s386 - election to dispense with annual appointment of auditors

- (D) THAT for the purpose of section 386 of the Companies Act 1985 the Company elects to dispense with the obligation to appoint auditors annually.

2. the following **ORDINARY RESOLUTIONS** shall be valid and effectual as if they had been passed at a general meeting of the Company duly convened and held:
- (A) THAT the Company's accounting reference date be changed from 28 February to 31 March.
- (B) THAT KPMG be appointed auditors of the Company in accordance with Section 385(3) of the Companies Act 1985 and that the remuneration of the auditors be fixed by the directors of the Company.

A handwritten signature in dark ink, consisting of a large, stylized 'N' followed by a series of loops and a final flourish.

on behalf of Rothschilds Continuation Limited

Dated: 29 March 1999