

Mellon International Holdings S.à r.l.  
73, Côte d'Eich  
L-1450 Luxembourg  
R.C.S. Luxembourg B. 117 108  
Corporate Capital: £ 80,000

37550??

(the "Company")

WRITTEN RESOLUTIONS OF THE MANAGERS  
DATED 29 October 2009

**WHEREAS** the Managers (as defined below) have determined that, in connection with the BNY Mellon group's acquisition (the "Acquisition") of Insight Investment Management Ltd ( "Insight" ), it is in the best interests of the Company that it obtains an equity investment from its parent, Neptune LLC ("Neptune"), (holding its participation in the Company through its Luxembourg branch), in an aggregate amount of up to £235 million, by accepting from Neptune (i) one portion of such equity investment in the form of £35 million worth of common stock (the "Transaction Shares") of The Bank of New York Mellon Corporation ("TBNYMC") and (ii) one portion of such equity investment in the form of £200 million in cash, in exchange for shares of the Company

**WHEREAS** Neptune will resolve before a notary to increase the capital of the Company in order to issue new shares in exchange for the contribution of £200 million in cash and the Transaction Shares

**WHEREAS** the managers have determined that £190 million be allocated to the Company's US branch

**WHEREAS** the Managers (as defined below) have determined that, in connection with the Acquisition, it is in the best interests of the Company that it makes an equity and debt investment in its subsidiary, BNY Mellon International Limited ("BNYMIL"), in an aggregate amount of up to £235 million, by (i) transferring to BNYMIL the Transaction Shares in exchange for shares of BNYMIL and (ii) lending to BNYMIL an amount of £190 million, such amount to be loaned to BNYMIL by the Company's US branch, in exchange for a promissory note (the "Promissory Note 1"), and (iii) lending to BNYMIL an amount of £10 million, such amount to be loaned to BNYMIL by the Company's headquarters office in Luxembourg, in exchange for a promissory note (the "Promissory Note 2") The loans for an aggregate amount of £200m will be extended to BNYMIL to allow it to fund the cash element of £200m of the purchase price for the acquisition of the Insight Group Loans are preferred as this will generate income for the Company and this is more flexible while the Company is in an acquisition phase

THURSDAY



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27/05/2010

COMPANIES HOUSE

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The undersigned, being all the members of the board of managers of the Company, (each a "Manager" and together the "Managers") do hereby unanimously consent and agree, by signing this written resolution, to the adoption of the following resolutions with effect as if such action had been taken by a vote of a majority of the Managers at a meeting of the Managers duly called and held

**IT WAS RESOLVED AS FOLLOWS:**

**I. Contributions of Neptune to the Company**

**RESOLVED** that this Company shall accept the capital contributions from Neptune in such aggregate amount of US dollars or pounds sterling and shares of TBNYMC, up to an aggregate amount equal to approximately £235 million, and in such proportions of cash and TBNYMC shares and on such terms, as any Manager shall determine pursuant to the following resolution, in exchange for shares of the Company

**RESOLVED** to approve a statement of contribution value to be issued by any Manager of the Company on or about October 30, 2009 (the "Statement of Contribution Value"), a draft of which is attached hereto as Exhibit 3, whereby such Manager sets out and values the contribution in kind to be made by Neptune to the Company in the form of the Transaction Shares, which value will amount to approximately £35 million pounds sterling

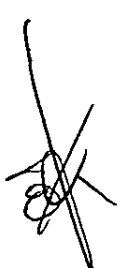
**RESOLVED** to allocate £190 million to its US branch

**RESOLVED** to authorize each Manager of the Company, acting individually, to sign, execute and deliver any agreement, document, proxy or notice, including the statement of contribution value in its final form, in substantially the same form as that produced to the Managers but subject to any amendments approved by the relevant Manager of the Company in his sole and absolute discretion, to give any instructions to the bank receiving a cash amount from Neptune to block such cash amount on the Company's bank account and/or to execute any act and take any other measure necessary to (i) effect Neptune's decision to increase the capital of the Company in an amount equal to the value of the capital contribution received by the Company from Neptune in the form of cash and the Transaction Shares and (ii) effect the transfer of the Transaction Shares

**II. Contributions of the Company to BNY Mellon International Limited**

**RESOLVED** that one or more contributions by the Company of capital to BNYMIL in the form of the Transaction Shares in exchange for shares of BNYMIL be and hereby is approved

**RESOLVED** to subscribe all the new shares of BNYMIL to be issued in connection with the foregoing resolution the value of which shall amount to approximately £35 million pounds sterling

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**RESOLVED** to authorize each Manager of the Company, acting individually, to sign, execute and deliver any agreement, document, proxy or notice or to execute any act and take any other measure necessary to (i) effect the increase of capital of BNYMIL, (ii) to subscribe such newly issued shares of BNYMIL and (iii) effect the transfer of the Transaction Shares to BNYMIL

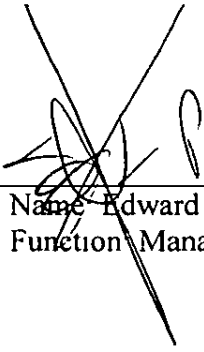
**RESOLVED** that one or more loans to BNYMIL in an aggregate amount of £200 million, (i) £190 million of such amount to be loaned to BNYMIL by the Company's US branch documented and evidenced by a promissory note substantially in the form of the Promissory Note 1 attached hereto as Exhibit 1, and £10 million of such amount to be loaned to BNYMIL by the Company's headquarters office in Luxembourg, documented and evidenced by a promissory note substantially in the form of the Promissory Note 2 attached hereto as Exhibit 2, be and hereby is approved

**RESOLVED** to authorize each Manager of the Company, acting individually, to sign, execute and deliver any agreement, document, proxy or notice or to execute any act and take any other measure necessary to effect (i) the execution of the promissory notes and (ii) effect the transfer of the loan amounts to BNYMIL

**RESOLVED** that any Manager of the Company be and hereby is authorized and directed for and on behalf of the Company to acknowledge the exact amount of the capital contribution made to the Company by Neptune, and to approve the exact amount of the capital contribution and loans to be made by the Company to BNYMIL

**RESOLVED** that the Managers hereby ratify and confirm any and all actions taken by any Manager of the Company prior to the date hereof to effect the purposes and interests of the resolutions set forth above

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Function Manager

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Name Eric VANDERKERKEN  
Function Manager

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Name Scott Edward  
WENNERHOLM  
Function Manager

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Name Jonathan LITTLE  
Function Manager

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Name Robert A REPETTO  
Function Manager

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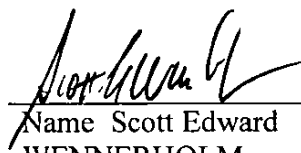
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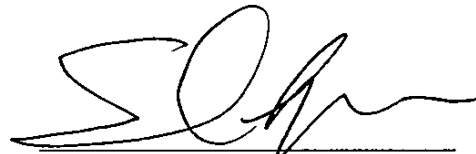
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