

Company Number: 03776633

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

OLD BROAD STREET RESEARCH LIMITED

(the "Company")

Circulated on 18 December 2014 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the directors of the Company propose that the following resolutions be passed as special resolutions (the "Resolutions"):

SPECIAL RESOLUTIONS

1. **"THAT**, pursuant to section 641(1)(a) of the Act, the capital of the Company be reduced from £1,006,250 to £1.00 by cancelling and extinguishing 676,999 ordinary shares of £1.00 each, and cancelling the entire amounts standing to the Company's share premium account in the amount of £214,250 and capital redemption reserve in the amount of £115,000 (the "**Capital Reduction**").
2. **THAT** the amount arising upon the Capital Reduction, being in the sum of £1,006,249 be credited to the profit and loss account of the Company."

AGREEMENT

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

We, the undersigned, being the sole shareholder of the Company, hereby confirm that we have received a copy of the Resolutions in accordance with section 291 of the Act and hereby irrevocably agree that the Resolutions be passed as written resolutions pursuant to section 288 of the Act and shall take effect as special resolutions





Geoffrey Balzano

for and on behalf of

MORNINGSTAR UK LIMITED

Dated: 18th December 2014

NOTES

- 1 You can agree to all of the Resolutions or none of them but you cannot agree to only one of them. If you agree with the Resolutions, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company
- 2 If you do not agree to the Resolutions, you do not need to do anything you will not be deemed to agree if you fail to reply
- 3 Once you have indicated your agreement to the Resolutions, you may not revoke your agreement
- 4 Pursuant to section 642 of the Act, the Resolutions must be passed not more than 15 days after the date of the solvency statement relating to the reduction of capital therefore unless sufficient agreement has been received for the Resolutions to be passed within 15 days after the date of the solvency statement, it will lapse. If you agree to the Resolutions, please ensure that your agreement reaches us before the end of this period