

Company Number 05039276

**The Companies Act 1985 and 1989**

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**COMPANY LIMITED BY SHARES**

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**WRITTEN RESOLUTION**

of

**RBS Asset Finance Europe Limited (the "Company")**

Pursuant to Chapter 2 of Part 13 of the Companies act 2006, the directors of the company propose that the following resolution is passed as a special resolution ("Resolution")

**SPECIAL RESOLUTION**

**Amending existing Articles**

THAT the Articles of Association of the Company be amended as follows:

- by deleting in the present Article 12.1, the words ' 'A' Directors and one 'B' Director' and adding the word 'Director' so that the new Article 12.1 is "The quorum for the transaction of the business of the directors is two Directors."

AND

- by deleting from the present Articles 16 (a) and 16 (b) the words "(whether an 'A' or 'B' Director)",

The undersigned, being entitled to vote on the resolution on 20th February 2019 hereby irrevocably agree to the Resolution.



.....  
Steven Roulston, Director  
For and on behalf of Royal Bank Leasing Limited  
Dated: 20<sup>th</sup> February 2019

FRIDAY



A19 \*A7ZUQOAR\* 22/02/2019 #297  
COMPANIES HOUSE

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**

**Adopted by Special Resolution passed on 20<sup>th</sup> February, 2019**

**of**

**RBS ASSET FINANCE EUROPE LIMITED<sup>1</sup>**

**PRELIMINARY**

1. The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of the adoption of these Articles) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in the said Table A unless otherwise stated.

**SHARE CAPITAL**

- 2.1 Subject to Section 80 and Section 80A of the Act and Clause 16(c) of these Articles, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper.
- 2.2 Section 89(1) of the Act shall not apply to the allotment by the Company of equity securities.
- 2.3 Words and expressions defined in or for the purposes of the said Section 80 or the said Section 89 shall bear the same meanings in this Article.

**PROCEEDINGS AT GENERAL MEETINGS**

3. In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Company Secretary or any Assistant Company Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly. Regulation 53 (as so extended) shall apply mutatis mutandis to resolutions in writing of any class of members of the Company.
4. An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of a note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Company Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. The instrument may be in the form of a facsimile or other machine-made copy and shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the meeting to which it relates. An instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates. Regulation 62 shall not apply.

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<sup>1</sup> On 21 May 2007, the Company changed its name from RBSSAF (17) Limited to RBS Asset Finance Europe Limited.

## **VOTES OF MEMBERS**

5. At a general meeting, but subject to any rights or restrictions attached to any shares, on a show of hands every member present in person or by proxy (or being a corporation present by a duly authorised representative) shall have one vote, and on a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder. Regulation 54 shall not apply.

## **NUMBER OF DIRECTORS**

- 6 Unless otherwise determined by special resolution, the minimum number of Directors is three.

## **DELEGATION OF DIRECTORS' POWERS AND THE POWER TO APPOINT ATTORNEYS**

7. In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers or discretions (including without prejudice to the generality of the foregoing all powers and discretions whose exercise involves or may involve the payment of remuneration to or the conferring of any other benefit on all or any of the Directors) to committees consisting of one or more Directors and (if thought fit) one or more other named person or persons to be co-opted as hereinafter provided. Insofar as any such power or discretion is delegated to a committee, any reference in these Articles to the exercise by the Director of the power of discretion so delegated shall be read and construed as if it were a reference to the exercise thereof by such committee. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorise the co-option to the committee of persons other than Directors and may provide for members who are not Directors to have voting rights as members of the committee but so that (a) the number of members who are not Directors shall be less than one-half of the total number of members of the committee and (b) no resolution of the committee shall be effective unless passed by a majority including at least one member of the committee who is a Director. Regulation 72 shall be modified accordingly.
8. Without prejudice to Regulation 71, the Directors can appoint any attorneys by granting a power of attorney, by deed. The attorneys can be either appointed directly by the Directors, or the Directors can give any other person or persons the power to select attorneys. The Directors can decide on the purposes, powers, authorities and discretions of attorneys. But they cannot give an attorney any power, authority or discretion which the Directors do not have themselves. The Directors can decide how long a power of attorney will last for, and they can attach any conditions to it. The power of attorney can also include any provisions which the Directors decide on for the protection and convenience of anybody dealing with the attorney. The power of attorney can also allow the attorney to grant any or all of his power, authority or discretion to any other person.

## **APPOINTMENT AND RETIREMENT OF DIRECTORS**

9. The Directors shall not be subject to retirement by rotation. Regulations 73 and 75 and the second and third sentences of Regulation 79 shall not apply, and other references in the said Table A to retirement by rotation shall be disregarded.

## **DISQUALIFICATION AND REMOVAL OF DIRECTORS**

10. The office of a Director shall be vacated in any of the events specified in Regulation 81 and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he shall be removed from office by notice in writing signed by all his co-Directors (being at least two in number), but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

## **REMUNERATION OF DIRECTORS**

11. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise or may receive such other benefits as the Directors may determine. Regulation 82 shall be extended accordingly.

## **PROCEEDINGS OF DIRECTORS**

- 12.1 The quorum for the transaction of the business of the directors is two Directors.
- 12.2. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum. Regulations 94 to 98 shall not apply.
13. Any or all of the Directors, or members of a committee, can take part in a meeting of the Directors or of a committee:
  - a) by way of a conference telephone, or similar equipment, designed to allow everybody to take part in the meeting; or
  - b) by a series of telephone calls from the chairman of the meeting.

Taking part in this way will be counted as being present at the meeting. A meeting which takes place by a series of calls from the chairman will be treated as taking place where the chairman is calling from. Otherwise meetings will be treated as taking place where most of the participants are.

14. This Article applies to a written resolution which is signed by all of the Directors who are in the United Kingdom at the time and who would be entitled to vote on the resolution at a Directors' meeting. This kind of resolution is just as valid and effective as a resolution passed by those Directors at a meeting which is properly convened and held. The resolution can be passed using several copies of a document, if each document is signed by one or more Directors. These copies can be fax copies.

## **INDEMNITY**

15. The Company will indemnify, from its own assets, every Director, Company Secretary and all other officers or employees against all losses or liabilities (including those referred to in section 310(3) of the Companies Act) which they may suffer:
  - a) in carrying out their duties;
  - b) in trying to carry out their duties; or
  - c) in any other way in connection with carrying out, or trying to carry out, their duties.

Nor will any of them be liable for any loss, damage or misfortune which the Company suffers as a result of *their carrying out, or trying to carry out their duties, or in any other way relating to their duties.* This Article only applies as far as the legislation allows.

## **OVERRIDING PROVISIONS**

16. Any member holding, or any members together holding, shares carrying not less than 90 per cent of the votes which may for the time being be cast at a general meeting of the Company may at any time and from time to time:
  - a) appoint any person to be a Director or Company Secretary (whether to fill a vacancy or as an additional Director or Company Secretary);

- b) remove from office any Director or Company Secretary howsoever appointed but so that if he holds an appointment to an executive office which thereby automatically determines such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company;
- c) by notice to the Company require that no unissued shares shall be issued or agreed to be issued or put under option without the consent of such member or members; and
- d) restrict any or all powers of the Directors in such respects and to such extent as such member or members may by notice to the Company from time to time prescribe.

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the member or members and in the case of a member which is itself a company, such notice may only be given if signed on behalf of that member by a Director or by the Company Secretary or an Assistant Company Secretary of such member. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of such member or members has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors.

To the extent of any inconsistency this Article shall have overriding effects as against all other provisions of these Articles.