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Company No 05076494

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTIONS


-of-

ING RED UK (BO'NESS) LIMITED

In accordance with Chapter 2 of Part 13 Companies Act 2006, the following resolutions were passed as written resolutions on 17 December 2007

SPECIAL RESOLUTIONS

- 1 That the authorised share capital of the Company be increased from £100 to £500,000,000 by the creation of an additional 900 ordinary shares of £1 each and 499,999,000 redeemable ordinary shares of £1 each having the rights and being subject to the restrictions set out in the articles of association of the Company to be adopted on the passing of resolution 2
- 2 That the Regulations contained in the printed document marked "A" annexed to these resolutions and signed by the chairman for the purpose of identification be adopted as the articles of association of the Company in substitution for and the exclusion of all the existing articles of association of the Company


Director/Company Secretary

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28/12/2007

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THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed
on *17 December* 2007)

- of -

ING RED UK (BO'NESS) LIMITED

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THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

(Adopted by Special Resolution passed on
2007)

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ING RED UK (BO'NESS) LIMITED

1 Introduction and definitions

1 1 The Regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985 as in force at the date of adoption of these Articles (called "**Table A**" in these Articles) shall apply to the Company, save insofar as they are varied or excluded by, or are inconsistent with, the following Articles

1 2 Regulation 1 of Table A shall apply as if

1 2 1 the term "clear days" and its accompanying definition was deleted and replaced with the following

clear days: in relation to a period of a notice means that period excluding the day when the notice is deemed to be received (or, if earlier, received) and the day of the meeting,

1 2 2 the last paragraph of that Regulation were deleted and replaced with the following paragraph

"Save as expressly provided otherwise in these Articles

(a) words or expressions contained in Table A and in Articles of Association adopting the same bear the same meaning as in the Act, and

(b) any reference to any statutory provision (including subordinate legislation) shall be deemed to include a reference to each and every statutory amendment, modification, re-enactment and extension thereof for the time being in force "

1 3 In these Articles the following words and expressions shall have the following meanings

1985 Act: the Companies Act 1985,

2006 Act: the Companies Act 2006,

the Controlling Shareholder: the registered holder for the time being of more than one half in nominal value of the issued share capital of the Company including (for the avoidance of doubt) any member holding all of the issued share capital of the Company,

the Nominee: any person holding shares in the Company as nominee or otherwise on trust for the Controlling Shareholder,

Ordinary Shares: ordinary shares of £1 each in the capital of the Company,

Redeemable Shares: redeemable ordinary shares of £1 each in the capital of the Company, and

2 **Share capital**

2 1 The share capital of the Company at the date of adoption of these Articles is £500,000,000 divided into 499,999,000 Redeemable Shares and 1,000 Ordinary Shares

2 2 The Redeemable Shares shall have the following rights and be subject to the following restrictions

2 2 1 Subject to the provisions of the Act, the Company shall have the right at any time to redeem the whole or any number of the Redeemable Shares for the time being in issue on giving to holders of Redeemable Shares whose shares are to be redeemed not less than ten day's notice in writing provided that any Redeemable Share shall have been redeemed before the expiration of 25 years after the date of its issue

2 2 2 In the case of any partial redemption under Article 2 2 1, the Company shall redeem a proportion of the Redeemable Shares held by each holder corresponding to the proportion which the number of Redeemable Shares proposed to be redeemed bears to the number of Redeemable Shares in issue immediately prior to the date of the proposed redemption

2 2 3 There shall be paid on each Redeemable Share redeemed an amount equal to the nominal value of the Redeemable Share

2 2 4 Redemption shall take place at the office, or such other place in the United Kingdom as the Company may notify in writing to the holders of the Redeemable Shares. On the due date, each person holding Redeemable Shares which are to be redeemed shall deliver to the Company at such place the certificates for such Redeemable Shares in order for them to be cancelled. Upon such delivery the Company shall pay to the holder the amount due to him in respect of such redemption. If any certificate delivered to the Company includes any Redeemable Shares which are not to be redeemed on that occasion a fresh certificate for those Redeemable Shares shall be issued to the holder

- 2 3 Subject to the provisions of Article 2 2, the Redeemable Shares and Ordinary Shares will rank pari passu in all aspects

3 **Issue of new shares**

- 3 1 No share or beneficial interest in a share shall be issued or allotted to any person other than the Controlling Shareholder or some other person expressly approved by the Controlling Shareholder in writing Subject to that and to the provisions of section 80 of the 1985 Act, all the unissued shares for the time being in the capital of the Company shall be at the disposal of the directors who may allot, grant options over or otherwise dispose of them to such persons at such times and generally on such terms and conditions as they think proper
- 3 2 The directors are authorised, for the purposes of section 80 of the 1985 Act, to allot and issue relevant securities (as defined in section 80(2) of the 1985 Act) up to an aggregate of the entire authorised but unissued capital This authority shall expire on the fifth anniversary of adoption of these Articles, unless previously revoked, renewed or varied by the Company in general meeting
- 3 3 The directors shall be entitled, pursuant to the authority conferred by Article 3 2 or any renewal or variation of such authority, to make at any time prior to its expiry any offer or agreement which would or might require relevant securities to be allotted after such expiry and to allot relevant securities pursuant to any such offer or agreement
- 3 4 The provisions of sections 89(1) and 90(1) to (6) of the 1985 Act shall not apply to the Company

4 **Transfer of shares**

- 4 1 The directors may, in their absolute discretion and without giving any reason, refuse to register the transfer of any share in the capital of the Company, whether fully or partly paid save that the directors shall be obliged to register any transfer of shares made to or by, or with the express written consent of, the Controlling Shareholder, or made pursuant to Article 4 2 Regulation 24 of Table A shall be modified by the deletion of the first sentence
- 4 2 The Controlling Shareholder may at any time by notice given to the Nominee at the registered address of the Nominee shown in the register of members of the Company require the Nominee to transfer all or any shares registered in his name to the Controlling Shareholder or any other person specified in the notice for no consideration If the Nominee shall fail within 48 hours after service of the notice to transfer the shares in question, the directors may authorise any person to execute on behalf of and as agent for the Nominee any necessary instrument of transfer and shall cause the name of the transferee to be entered in the register as the holder of the shares in question After the name of the transferee has been entered in the register in purported exercise of these powers, the validity of the proceedings shall not be questioned by any person

5 **General meetings**

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business One member holding more than one half in nominal value of the issued share capital

of the Company for the time being and present in person or by proxy or representative shall constitute a quorum and shall be deemed for this purpose to constitute a valid meeting but, save in such a case, two members present in person or by proxy or representative shall be a quorum Regulation 40 of Table A shall not apply

6 Proxies

6 1 Regulations 60 and 61 of Table A shall be modified by the addition of the following sentence at the end of each of those Regulations

“The appointment of a proxy shall be in writing sent to such address (including any number) as may be notified by or on behalf of the Company for that purpose and may be in such form as the directors may approve including requirements as to the use of such discrete identifier or provision of such other information by a member so as to verify the identity of such member and as to the authenticity of any electronic signature thereon ”

6 2 If more than one appointment of a proxy relating to the same share is deposited, delivered or received for the purposes of the same meeting, the appointment last delivered or received shall prevail in conferring authority on the person named therein to attend the meeting and vote An appointment of proxy in electronic form found by the Company to contain a computer virus shall not be accepted by the Company and shall be invalid

6 3 The appointment of a proxy and any authority under which it is executed or a copy of such authority certified notarially or in some other way approved by the directors may

6 3 1 in the case of an appointment in hard copy form, be

6 3 1 1 deposited at the office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any instrument of proxy sent out by the Company in relation to the meeting not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or

6 3 1 2 delivered at the meeting or adjourned meeting at which the person named in the instrument proposes to vote at any time before the meeting in question takes place to the Chairman or to the secretary or to any director, or

6 3 2 in the case of an appointment in electronic form, where an address has been specified by the Company pursuant to section 333 of the 2006 Act for the purpose of receiving communications in that form, be received at that address not less than 24 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote, or

6 3 3 in the case of a poll, be delivered in hard copy form at the meeting at which the poll was demanded to the Chairman or to the secretary or to any director, or at the time and place at which the poll is held to the Chairman or to the secretary or to any director or scrutineer,

and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid Regulation 62 of Table A shall not apply

- 6 4 Regulation 63 of Table A shall apply as if the words “contained in an electronic communication” were deleted and replaced with the words “in electronic form”

7 **Appointment of directors**

- 7 1 The Controlling Shareholder shall have the right at any time and from time to time to appoint one or more persons to be a director or directors of the Company Any such appointment shall be effected by notice in writing to the Company by the Controlling Shareholder and the Controlling Shareholder may in like manner at any time and from time to time remove from office any director (whether or not appointed by him or it pursuant to this Article)

- 7 2 Regulation 64 of Table A shall apply as if the word “two” was deleted and replaced with the word “one”

- 7 3 Regulation 65 of Table A shall be modified by the deletion of the words “approved by resolution of the directors and”

- 7 4 Regulation 78 of Table A shall be modified by the deletion of the words “and may also determine the rotation in which any additional directors are to retire”

- 7 5 Regulation 84 of Table A shall be modified by the deletion of the third and final sentences

- 7 6 Regulations 76 and 77 of Table A shall not apply

8 **Disqualification of directors**

Regulation 81 of Table A shall be modified by the deletion of paragraph (e) and the addition of the following paragraph

“(e) he is removed from office under the provisions of Article 7.1 of the Company’s Articles of Association”

9 **Proceedings of directors**

- 9 1 Regulation 89 of Table A shall apply as if the word “two” was deleted and replaced with the word “one”

- 9 2 The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number A sole director shall have authority to exercise all powers and discretions vested in the directors Regulation 90 shall not apply

- 9 3 Any director who participates in the proceedings of a meeting by electronic means (which includes, for the avoidance of doubt, by telephone) by which all the other directors present at such meeting (whether in person or by alternate or by electronic means) may hear at all times such director and such director may hear at all times all other directors present at such meeting (whether in person or by alternate or by electronic means) shall be deemed to be present at such meeting and shall be counted when reckoning a quorum

9 4 A director may vote at a meeting of the directors, and form part of a quorum present at that meeting, in relation to any matter in which he has, directly or indirectly, an interest or duty which conflicts or which may conflict with the interests of the Company, provided that he has previously disclosed the nature of such duty or interest to the directors. The provisions of Regulation 86 of Table A shall apply equally to any disclosure to be made under the provisions of this Article

9 5 Regulations 94 to 98 (inclusive) of Table A shall not apply

10 **Execution of documents**

Regulation 101 of Table A shall be modified by the addition of the following sentence

“Any instrument expressed to be executed by the Company and signed by two directors, or by one director and the secretary, by the authority of the directors or of a committee authorised by the directors or in any other manner permitted by the Act for the execution of documents shall (to the extent permitted by the Act) have effect as if executed by the seal ”

11 **Communications**

11 1 The company communications provisions (as defined in the 2006 Act) shall also apply to any document or information not otherwise authorised or required to be sent or supplied by or to a company under the Companies Acts (as defined in the 2006 Act) but to be sent or supplied by or to the Company pursuant to these Articles. Notice of a meeting of the directors may also be given by telephone

11 2 The provisions of section 1168 of the 2006 Act (hard copy and electronic form and related expressions) shall apply to the Company as if the words “and the Articles” were inserted after the words “the Companies Acts” in sections 1168(1) and 1168(7)

11 3 Section 1147 of the 2006 Act shall apply to any document or information to be sent or supplied by the Company to its members under the 1985 Act and 2006 or pursuant to these Articles as if

11 3 1 in section 1147(2) the words “or by airmail (whether in hard copy or electronic form) to an address outside the United Kingdom” were inserted after the words “in the United Kingdom”,

11 3 2 in section 1147(3) the words “48 hours after it was sent” were deleted and replaced with the words “when sent, notwithstanding that the Company may be aware of the failure in delivery of such document or information ”,

11 3 3 a new section 1147(4)(A) were inserted as follows

“Where the document or information is sent or supplied by hand (whether in hard copy or electronic form) to an address in the United Kingdom and the Company is able to show that it was properly addressed and sent at the cost of the Company, it is deemed to have been received by the intended recipient when delivered ”

- 11 4 Proof that a document or information sent by electronic means was sent in accordance with guidance issued by the Institute of Chartered Secretaries and Administrators shall be conclusive evidence that the document or information was properly addressed as required by section 1147(3) of the 2006 Act and that the document or information was sent or supplied
- 11 5 In the case of members who are joint holders of shares, anything to be agreed or specified by the holder may be agreed or specified by the holder whose name appears first in the register of members Schedule 5, Part 6, paragraph 16(2) of the 2006 Act shall apply accordingly
- 11 6 Regulations 111, 112 and 115 of Table A shall not apply
- 12 **Indemnities, insurance and funding of defence proceedings**
- 12 1 This Article 12 shall have effect, and any indemnity provided by or pursuant to it shall apply, only to the extent permitted by, and subject to the restrictions of, the Act It does not allow for or provide (to any extent) an indemnity which is more extensive than as permitted by the Act and any such indemnity is limited accordingly This Article is also without prejudice to any indemnity to which any person may otherwise be entitled
- 12 2 The Company may indemnify any person who is a director or other officer (other than an auditor) of the Company out of the assets of the Company from and against any loss, liability or expense incurred by him or them in relation to the Company
- 12 3 The Company may indemnify any person who is a director of a company that is a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act) out of the assets of the Company from and against any loss, liability or expense incurred by him or them in connection with the company's activities as trustee of the scheme
- 12 4 The directors may purchase and maintain insurance at the expense of the Company for the benefit of any person who is or was at any time a director, or other officer (other than an auditor) of the Company or a trustee of any pension fund or employee benefits trust for the benefit of any employee of the Company
- 12 5 The directors may, subject to the provisions of the Act
- 12 5 1 provide any director of the Company or of its holding company with funds to meet expenditure incurred or to be incurred by him in defending any criminal or civil (including regulatory) proceedings in connection with any alleged negligence, default, breach of duty or breach of trust by him in relation to the Company, or in connection with an application for relief under any of the provisions referred to in section 205(5) of the 2006 Act, or
- 12 5 2 take any action to enable any such director to avoid incurring expenditure of the kind referred to in Article 12 5 1
- 12 6 Regulation 118 of Table A shall not apply