

**BNL INVESTMENTS UK LIMITED**

**(Registered in England No. 8440808)**

**WRITTEN RESOLUTIONS**

On 29 July 2013, the following resolutions were duly passed as written resolutions in accordance with the requirements of sections 288 to 300 Companies Act 2006 by the requisite majority of members of the Company

As an ordinary resolution in accordance with section 282 Companies Act 2006

- 1 THAT, in accordance with section 239 CA 2006, the entry by the Directors into the following documents on behalf of the Company be and is hereby ratified
- (a) the share purchase agreement dated 28 March 2013 relating to the acquisition by the Company of the entire issued share capital of JOHIM CS Limited between Credit Suisse AG, the Company and Bermuda National Limited,
  - (b) the disclosure letter dated 28 March 2013 from Credit Suisse AG to the Company and Bermuda National Limited,
  - (c) an agreement dated 28 March 2013 for a loan made or to be made by JOHIM Luxembourg Sarl to the Company for a principal amount of £7 million,
  - (d) an agreement dated 28 March 2013 for a loan made or to be made by JOHIM Luxembourg Sarl to the Company for a principal amount of £14 million,
  - (e) a deed of trust to establish the JOHIM Employee Benefit Trust entered into between the Company and the BCB Paragon Trust Limited,
  - (f) a letter of wishes from the Company to BCB Paragon Trust Limited regarding the establishment of the JOHIM Employee Benefit Trust, and
  - (g) a deed of amendment dated on or around 29 July 2013 relating to the shareholders' agreement in respect of the Company between JOHIM Luxembourg Sarl, Josh Management Limited, BCB Paragon Trust Limited (in its capacity as trustee of the JOHIM Employee Benefit Trust) and the Company

As a special resolution in accordance with section 283 Companies Act 2006

- 2 THAT, in accordance with section 21 CA 2006, the draft articles of association attached to this resolution (the **New Articles**) be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association
- 3 THAT, in accordance with section 630 CA 2006, and article 25 3 of the New Articles, the Directors be and are hereby authorised to re-designate the ordinary share of £1 00 in the capital of the Company held by JOHIM Luxembourg Sarl as a C share of £1 00 in the capital of the Company
- 4 THAT, in accordance with section 551 CA 2006, and articles 26 and 27 of the New Articles, the Directors be and are hereby generally and unconditionally authorised to allot A shares, B shares and/or C shares in the Company on the terms set out in the New Articles, up to an aggregate nominal amount of £17,200,000, provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 December 2013

