

Certified a true copy of a members  
written resolution passed 31st  
March 1993

*John P. Williams*  
.....  
John P. Williams, Company Secretary  
6th April 1993

Company No: 1167127

THE COMPANIES ACTS 1985 and 1989

UNIVERSITIES SUPERANNUATION SCHEME LIMITED  
("the Company")

WRITTEN MEMBERS RESOLUTION  
pursuant to Section 381A Companies Act 1985

Passed - 31st March 1993

By a written resolution dated 31st March 1993 the persons whose names are set out below, being all the members of the Company entitled to attend and vote at general meetings of the Company passed the following Resolution as a Special Resolution of the Company

SPECIAL RESOLUTION

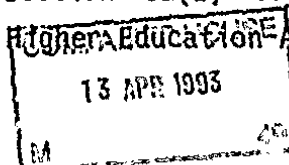
1. THAT the provisions of the Articles of Association of the Company be altered as set out below:-

(a) by deleting the definition "UFC" in Clause 1 of the Articles of Association and inserting the following new definition:-

"HEFC"

for the purposes of these Articles  
means:-

(i) the Higher Education Funding  
Council for England (established  
by Section 62(1) of the Further  
and Higher Education Act 1992);



(ii) the Higher Education Funding Council for Wales (also established by Section 62(1) of the Further and Higher Education Act 1992); and

(iii) the Higher Education Funding Council for Scotland (established by Section 37(1) of the Further and Higher Education (Scotland) Act 1992);

jointly exercising their respective functions pursuant to Section 82(1) of the Further and Higher Education Act 1992;"

- (b) by deleting "UFC" wherever that expression appears in the Articles of Association of the Company and substituting "HEFC";
- (c) by the addition of the following new Clause in the Articles of Association of the Company:-

"62. The Directors shall have power to purchase and maintain for any director, officer or auditor of the Company insurance against any such liability as is referred to in Section 310(1) of the Act; Provided that any such insurance or indemnity shall not extend to any claim arising from wilful fraud or wrong doing or wilful neglect or default on the part of a director or officer of the Company."

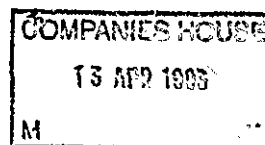
DATED 31st March 1993

SIGNED: Sir John Sparrow

K.F. Dibben

Professor Martin Harris

Dr. David Harrison



Dr. T.G. Halsall

J.W.D. Trythall

Professor Graeme Davies

Raymond Cazalet

Dr. Christine Challis

L. Collinson

C.D. Donald

E.B.O. Sherlock

OPW  
64.93