

Company No. 1920623

**SPECIAL RESOLUTION OF
THE FINANCIAL SERVICES AUTHORITY**

Passed on Thursday 26th January 2006

Pursuant to Section 381A of the Companies Act 1985 (the Act")

At an Extraordinary General Meeting of the above named company, duly convened and held at 25 The North Colonnade, Canary Wharf, London E14 5HS on Thursday 6th January 2006 at 2.00pm, the following Resolution was duly passed as a Special Resolution.

THAT article 24 of the Articles of Association of the FSA be deleted and replaced by the following:

The Authority shall have a governing body (the "Governing Body") which shall consist of a Chairman and executive and non-executive members. The members of the Governing Body and the Chairman shall be appointed by the Treasury in accordance with the terms of any applicable legislation which may apply to such appointments at the time any such appointment is made. Any appointments shall be on such terms as the Treasury may direct provided that the directors shall act independently in the discharge of their duties as directors of the Authority and the terms of their appointment shall be consistent with this provision. The Treasury may remove any member of the Governing Body subject to the terms of their appointment. Members of the Governing Body shall be referred to as "directors" and "executive director", "non-executive director" and the "board" shall be construed accordingly. One or more directors may be appointed as a Deputy Chairman.



K Iain Brown
Secretary

