



BRITANNIA TREASURY SERVICES LIMITED (the "Company")

Company No. 03416197

PRIVATE COMPANY LIMITED BY SHARES

**WRITTEN RESOLUTIONS OF THE COMPANY PROPOSED BY THE DIRECTORS AND
HAVING EFFECT AS SPECIAL RESOLUTIONS OF THE COMPANY PURSUANT TO THE
PROVISIONS OF PART 13 OF THE COMPANIES ACT 2006**

CIRCULATION DATE: 15 March 2017

SPECIAL RESOLUTIONS:

RESOLUTION 1

THAT the capital of the Company of £5,050,005 be reduced to £1 by cancelling and extinguishing 5,050,004 ordinary shares of £1 each registered in the Company's register of members in the name of The Co-operative Bank Plc.

RESOLUTION 2

THAT the requisite entries be made in the Company's statutory records and accounts upon the registration of the capital reduction sanctioned pursuant to Resolution 1 and the sum of £5,050,004 (being the nominal issued share capital sum cancelled by Resolution 1) the amount paid up thereon is converted to distributable reserves.

The undersigned, being as at the circulation the only eligible member of the Company pursuant to the provisions of Part 13 of the Companies Act 2006, hereby agrees to the resolutions set out above.

Signed:

Dimitriadis

Date: 15.03.2017

Name:

Duly authorised, for and on behalf of the The Co-operative Bank
Plc

TO THE SHAREHOLDER:

Please read the following explanatory notes:

NOTES

1. Under the provisions of Part 13 of the Companies Act 2006, the written resolutions will lapse if they are not passed by 12 April 2017, which is the end of a period of 28 days beginning with the Circulation Date; however, to comply with the requirements of the Companies Act 2006 in connection with a reduction of capital, the written resolution approving the reduction of capital must be passed no later than 30 March 2017 (ie within 15 days of the date of the solvency statement of the directors).
2. The written resolutions are passed on the date and at the time when you have *signified* your agreement to them.
3. The relevant majority in the case of a Special Resolution, is eligible members holding not less than 75% of the total voting rights of all eligible members.