

Company No 3479178

**WRITTEN RESOLUTIONS OF
MENLO INVESTMENTS LIMITED
(the "Company")**

Passed on the 12th day of May 2008

On 12 May 2008, the following Written Resolutions (such resolution to have effect as Special Resolutions) were duly passed by the Company in accordance the Companies Act 2006

Special Resolutions

IT IS RESOLVED

- 1 THAT the terms of an agreement between the Company and Barclays Group Holdings Limited for the purchase by the Company of 9,950,002 Ordinary Shares of £1 00 each in the capital of the Company for a total consideration of £9,950,002 in the form attached to this Resolution, are hereby approved and that the Company is hereby authorised to enter into such agreement, and
- 2 THAT the payment by the Company out of capital of the sum of £9,950,002 for the purchase of its own shares pursuant to paragraph (1) of this Resolution be and is hereby approved



For and on behalf of Barcosec Limited

Secretary



THIS AGREEMENT is made on

BETWEEN

MENLO INVESTMENTS LIMITED whose registered office is at 1 Churchill Place, London E14 5HP (the "*Purchaser*"),

BARCLAYS GROUP HOLDINGS LIMITED whose registered office is at 1 Churchill Place, London E14 5HP (the "*Vendor*") and

WHEREAS

(A) The Purchaser is a private company limited by shares incorporated in England and Wales. Its issued share capital is £403,515,251, divided into 10,050,002 Ordinary shares of £1 00 each (the "*Ordinary Shares*") and 393,465,249 redeemable preference shares of £1 00 each. The Vendor is the sole legal owner of 10,050,001 of the ordinary shares of which B D & B Investments Limited ("*BD&B*") is the sole beneficial owner.

(B) The Purchaser now wishes to repurchase 9,950,002 Ordinary Shares of £1 00 (the "*Repurchase Shares*"), funded by payment out of its capital account.

(C) The Vendor, upon instruction from BD&B, has agreed to sell the Repurchase Shares to the Purchaser for the consideration and upon the terms set out in this Agreement.

IT IS AGREED as follows

1. SALE OF THE SHARES AND PRICE

1.1 The Vendor shall sell, on instruction from BD&B, and the Purchaser shall purchase, the Repurchase Shares. The Repurchase Shares shall be sold free from all security interests, options, equities, claims or other third party rights (including rights of pre-emption) of any nature whatsoever, together with all rights attaching to them.

1.2 In consideration for the sale by the Vendor to the Purchaser of the Repurchase Shares, the Purchaser will pay to the Vendor, as nominee for BD&B, the sum of £9,950,002 in cash.

2. COMPLETION

2.1 Completion of the sale and purchase of the Repurchase Shares shall take place immediately after the signing of this Agreement. The events referred to in the following provisions of this clause 2 shall take place on completion.

2.2 The Vendor shall deliver to the Purchaser the share certificate(s) in respect of the Shares and all other documents of title in relation to the Repurchase Shares (if any).

2.3 The Purchaser shall in satisfaction of its obligation under clause 1.2 cause the sum of £9,950,002 to be paid in cash in to the Bank Account nominated by the Vendor.

2.4 The Purchaser shall remove the Vendor's name from its register of members as the registered holder of the Repurchase Shares.

3. ENTIRE AGREEMENT

3.1 This Agreement constitutes the entire agreement and understanding between the parties in connection with the sale and purchase of the Repurchase Shares.

4. VARIATION

4 1 No variation of this Agreement (or any document entered into pursuant to this Agreement) shall be valid unless it is in writing and signed by or on behalf of each of the parties hereto

5. COUNTERPARTS

5 1 This Agreement may be entered into in any number of counterparts and by the parties to it on separate counterparts, each of which, when executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument.

6. NO RIGHTS UNDER CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

6 1 A person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms

7. GOVERNING LAW

7 1 This Agreement is governed by the laws of England and Wales

SIGNED by)
for and on behalf of)
MENLO INVESTMENTS LIMITED)

SIGNED by)
for and on behalf of)
BARCLAYS GROUP HOLDINGS LIMITED)