

PRINT OF WRITTEN RESOLUTION

TELEFONICA FINANCIAL SERVICES UK LIMITED

Company number 07584114

(the "Company")

**WRITTEN RESOLUTION OF THE MEMBER OF THE COMPANY PURSUANT TO SECTION 288
OF THE COMPANIES ACT 2006**

PASSED ON 16 November 2015

The following written resolution, having been duly proposed by the directors of the Company as a special resolution

SPECIAL RESOLUTION

Reduction of Capital

THAT the issued share capital of the Company be reduced from £500,000 divided into 500,000 issued Ordinary fully paid-up shares of £1 00 each, to £1 00 divided into 1 issued Ordinary fully paid-up share of £1 00 (the "**Reduction of Capital**"), by

- (A) cancelling and extinguishing 499,999 issued Ordinary shares of £1 00 each, and
- (B) crediting the amount that the share capital is reduced by to the Company's profit and loss account,

such Reduction of Capital to take effect on the day on which the copy of this resolution (and the documents which must accompany it under section 644(1) of the Companies Act 2006) is registered by the Registrar of Companies at Companies House in accordance with section 644(3) of the Companies Act 2006

Signed



Director/Company Secretary

for and on behalf of

TELEFONICA FINANCIAL SERVICES UK LIMITED

