

BUSINESS LOANS SCOTLAND SPECIAL RESOLUTION

THE COMPANIES ACT 2006

SPECIAL RESOLUTION

of BUSINESS LOANS SCOTLAND ("the Company")

Company No. SCSC500710

CIRCULATION DATE: [To be entered]

Pursuant to chapter 2 of part 13 of the Companies Act 2006, the directors of the Company propose that the following Special Resolutions be passed as detailed below (the "Resolutions").

SPECIAL RESOLUTIONS

1 Article 4.2 of the existing Articles of Association of the Company be deleted and the following be substituted therefor:

"4.2 The income and property of the Company, howsoever derived, shall be applied solely towards the promotion of the objects of the company as set forth in Article 4.1, save that the Company may distribute funds it holds to the Members in the proportions agreed among them. No such distribution shall be made to a Member unless the Board has formally approved the Member's proposed use of funds as being in keeping with the Company's objects. " and

2. Article 20 of the existing Articles of Association of the Company be deleted and the following be substituted therefor:

"20 If, upon a winding up or dissolution of the Company there remains, after the satisfaction of all of its debts and liabilities, any property whatsoever, the same may be paid to or distributed among the Members in the proportions agreed among them"

Please read the notes at the end of this document before signifying the member's agreement to the Resolution.

The undersigned Member, having an entitlement to vote on the Resolution on the Circulation Date, hereby agrees to the Resolution.

..... Date:

MEMBER