

**TWENTYFOUR INCOME FUND LIMITED**  
**Guernsey Company Registration No: 56128**  
**(the "Company")**

**CERTIFIED TRUE EXTRACT OF THE MINUTES OF THE  
EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE  
COMPANY HELD AT THE OFFICES OF NORTHERN TRUST  
INTERNATIONAL FUND ADMINISTRATION SERVICES (GUERNSEY)  
LIMITED, TRAFALGAR COURT, LES BANQUES, ST PETER PORT,  
GUERNSEY ON 16 DECEMBER 2015 AT 11AM.**

**SPECIAL  
RESOLUTION:**

IT WAS RESOLVED THAT, conditional on the resolutions numbered 1 and 2 set out in the notice convening a General Meeting of the Company to be held on 16 December 2015 being duly passed at that meeting or any adjournment thereof, and subject to the Financial Conduct Authority ("FCA") having approved the changes to be effected by this resolution pursuant to the applicable requirements of the Alternative Investment Fund Managers Directive (2011/61 EU) ("AIFMD") as implemented in the FCA Handbook or the period specified pursuant to AIFMD having expired without the FCA having objected to such changes, the Articles of Incorporation in the form produced to the meeting and initialled for identification by the Chairman of the Meeting be adopted as the Articles of Incorporation of the Company in substitution for and to the exclusion of all previous articles of incorporation.



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**For Northern Trust International Fund Administration  
Services (Guernsey) Limited**  
As Secretary

17 December 2015