

The Companies Acts 1948 to 1967

THE NORWICH UNION LIFE INSURANCE SOCIETY

Company No:- 383320

SPECIAL RESOLUTIONS

At an Annual General Meeting of the members of the abovesaid company,
duly convened and held at:

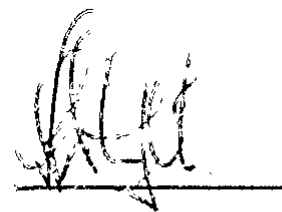
8 FERRY STREET, NORWICH, NORFOLK, ENGLAND

on 13 May 1994

the following SPECIAL RESOLUTIONS were duly passed, viz:-

1. "That the Memorandum of Association of the Society be altered, by deleting the existing clause 3 and substituting therefor the new clause 3 set out in the printed document marked "A" submitted to the meeting and initialled by the Chairman thereof for identification."
2. "That the Articles of Association of the Society be altered, by deleting the existing Articles and adopting in their place the new articles set out in the printed document marked "B" submitted to the meeting and initialled by the Chairman thereof for identification."
3. "That, conditional on the passing as a special resolution of resolution 2 set out in the notice dated 21 April 1994 of the Annual General Meeting of the Society to be held on 13 May 1994, the Articles of Association adopted by that resolution be altered by deleting Articles 1, 15, 17, 18, 23, 25 and 82 thereof and substituting therefor respectively the new Articles 1, 15, 17, 18, 23, 25 and 82 set out in the printed document marked "C" submitted to the meeting and initialled by the Chairman thereof for identification."

Signed



Position Secretary

NOTE To be filed within 15 days of the passing of the special resolution

COMPANIES HOUSE
LONDON
7 9 MAY 1994

RECORDED

Chairman of the Meeting

- (1) To carry on all or any of the classes and sub-classes of insurance business specified in Schedule 1 and Part 1 of Schedule 2 to the Insurance Companies Act 1982, including the grant and acceptance of reinsurance for any such business, and any other form of insurance or reinsurance business, whether now known or hereafter devised, and all matters of business which now are or may come to be connected with the same.
- (2) To purchase, deal in and lend money on the security of reversionary and other interests in property of every description.
- (3) To invest or otherwise apply the funds of the Society in the acquisition of such investments or other property as may be thought fit, and to lend or advance stock and all other securities.
- (4) To transact financial business and operations of every description whether now known or hereafter devised, including banking in all its branches and all other business undertaken by bankers and financiers.
- (5) To lend or advance money on the security of insurance policies or any other real or personal property, or without security; to draw, accept, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants and other negotiable, transferable or mercantile instruments; to purchase, discount and endorse hire-purchase contracts, book debts and other financial assets.
- (6) To accept and execute trusteeships, the administration of estates and other fiduciary, managerial and administrative offices and responsibilities.

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- (7) To acquire and hold for investment or development land and buildings or any interest therein; to manage, construct, equip, furnish, alter or improve any buildings or other installations; and to provide services and facilities of every description for the tenants, occupiers and users of any of such premises.
 - (8) To acquire and carry on any other trade or business whatsoever which appears capable of being advantageously or conveniently carried on in connection with or by way of extension of any of the foregoing activities, or which may permit the more efficient or profitable use of any property, facilities or rights of or available to, or held as security by, the Society or any company in which it is for the time being interested.
 - (9) To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property, and to develop, grant leases and other rights over and otherwise turn to account any property or rights of the Society in such manner as may be expedient.
 - (10) To promote, and to acquire and hold all or any part of the share or loan capital of, or any other interest in, any company conducting or proposing to conduct any business or engage in any activity an interest in which appears likely to be advantageous to the Society, or any company proposing to acquire any property or business from the Society or from any other company in which the Society is interested.
 - (11) To sell or otherwise deal with or dispose of all or any of the property, business or rights of the Society, including its interests in any such company as is referred to at (10) above, or any interest therein, on such terms and for such consideration as may be thought fit including share or loan capital of, or any other interest in, any other company.
 - (12) To guarantee the performance of the obligations of any individual or company, and the subscription or payment of the capital and principal of, and dividends and interest on, any stock, obligations or share capital of any company.
 - (13) To raise, borrow or secure the payment of money for the purposes of the Society or of any individual or company in any manner including by the creation or issue of mortgages, debentures, debenture stock, loan notes, loan stock, bonds and other obligations.
 - (14) To secure and guarantee, by a mortgage, charge, standard security, lien or other security upon the whole or any part of the Society's property or assets (whether present or future), the performance by the Society of any obligation or liability it may undertake or which may become binding upon it.

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- (15) To establish, support or contribute to any institutions, funds, trusts, societies and clubs which may be for the benefit of the Society or of any company in which it is interested, directly or indirectly, or Directors, other officers or employees of the Society or any such company, or their relatives, connections and dependants and dependants of their relatives and connections; to give or award pensions, annuities, gratuities and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been Directors, other officers or employees of the Society, or any company in which it is interested, directly or indirectly, or the predecessors in business of the Society or any such company, and for the relatives, connections and dependants of such persons and the dependants of such relatives and connections; to make payments towards insurance; and to set up, establish, support, contribute to and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any such persons and of their relatives, connections and dependants and of the dependants of such relatives and connections.
 - (16) To make financial or other provision for any national, local, charitable, benevolent, public, general or useful object; and to sponsor, contribute to and support any educational, cultural or sporting project, exhibition, competition or event or any other activity the support of which may seem desirable in the interests of the Society or of its members.
 - (17) To do all or any of the foregoing things either directly or through any company in which the Society is a controlling or minority shareholder, or as a member of a partnership, joint venture or consortium, and in any part of the world.
 - (18) To procure the Society to be registered or recognised in any country, state or place abroad, and to comply with any conditions requisite to enable the Society to carry on business there.
 - (19) To negotiate with any competent authority, and to sponsor or support legislation or the formulation of principles of conduct, in any area where the Society may have interests; and to oppose any such steps taken or proposed by others which may be considered prejudicial to the interests of the Society or its members.
 - (20) To do such other things as may be considered incidental or conducive to the pursuit or attainment of any of the foregoing objects or the exercise of any power (whether express or implied) possessed by the Society.

And so that -

- (i) each of the objects set out in each sub-clause of this Clause shall be construed as widely as possible, as if each sub-clause contained the objects of a separate company, and none of such objects shall be in any way limited or restricted by reference to or inference from any other words of the sub-clause, or the provisions of any other sub-clause or the name of the Society;
- (ii) the word "company" in this Clause includes any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

This is the printed document
marked "A" referred to in
the special resolution
numbered 2 set out in the
notice dated 21 April 1994
of the Annual General
Meeting of the Norwich Union
Life Insurance Society on
13 May 1994.

[Signature]
Chairman of the Meeting

PRELIMINARY

1. In these Articles, if not inconsistent with the Interpretation
subject or context, the words standing in the first column
of the following table shall bear the meanings set
opposite them respectively in the second column thereof:-

WORDS

MEANINGS

the Society - The Norwich Union Life Insurance Society.

these Articles - These Articles of Association as originally
framed or as from time to time altered by
Special Resolution.

the Act - The Companies Act 1985, but so that any
reference to a provision thereof shall
include a reference to any statutory
modification or re-enactment of that
provision for the time being in force.

the Statutes - The Companies Act 1985 and every other Act
for the time being in force affecting the
Society.

Chairman,
Vice-Chairman
or Vice-
Chairmen - The Chairman, Vice-Chairman or Vice-Chairmen
of the Board of Directors appointed under
Article 26 hereof.

the Secretary - The Secretary or any other person for the
time being authorised by the Directors to
act as Secretary or to perform any of the
duties of the Secretary.

the Office - The registered office of the Society.

the Register - The register of members of the Society
required to be kept by section 352 of the
Act.

Notes

- An original granted from the Society of a life policy, as insured whether such policy was granted before or after the adoption of these Articles and whether or not such grantee was or is the beneficiary owner of such policy.

Policy of insurance

- An instrument constituting or evidencing a contract of insurance or annuity entered into by the Society as part of its ordinary long-term insurance business falling within Class I or Class III of the classes specified in Schedule I to the Insurance Companies Act 1982.

the United Kingdom

- Great Britain and Northern Ireland.

in writing, or written

- Written or printed or in any other mode of representing or reproducing words in visible form.

Save as aforesaid, any words or expressions defined in the Statutes shall bear the same meaning in these Articles. The marginal notes and headings are inserted for convenience and shall not affect the construction hereof.

2. Any branch or kind of business which the Society is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they think fit and further may be suffered by them to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors deem it expedient not to commence or proceed with such branch or kind of business.
3. The Office shall be at such place in Norwich or (in circumstances which in the opinion of the Directors are exceptional) elsewhere as the Directors shall from time to time appoint.

Directors may undertake or discontinue any authorised business.

Registered Office.

GENERAL MEETINGS

4. The Society shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it. Not more than fifteen months shall elapse between the date of one Annual General Meeting of the Society and that of the next. The Annual General Meeting shall be held at such time and at such convenient place in Norwich or (in circumstances which in the opinion of the

Annual General Meeting.

Directors are exceptional elsewhere as the Directors shall from time to time appoint

5. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. Other Meetings.
6. (1) The Directors may, whenever they think fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened by the Directors on such requisition, or, in default, may be convened by such requisitionist, as provided by section 368 of the Act. Extraordinary General Meetings.
- (2) In addition, and without prejudice to the provisions of section 368 of the Act, Extraordinary General Meetings shall be duly convened by the Directors on the requisition of not less than 500 members of the Society who at the time of depositing the requisition at the Office are entitled to attend and vote at General Meetings, and in any such case the provisions of subsections 3) to (8) (both inclusive) of section 368 of the Act shall apply.
7. An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by at least twenty-one days' notice. A meeting of the Society which is neither an Annual General Meeting nor a meeting called for the passing of a Special Resolution shall be called by at least fourteen days' notice. The notice shall be exclusive of the day on which it is given or deemed to be given and of the day for which it is given, and shall specify the place, the day and the time of the meeting and, in the case of special business, the general nature of that business, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Society in General Meeting. Notice of Meetings.

PROCEEDINGS AT GENERAL MEETINGS

8. (1) The ordinary business of an Annual General Meeting shall be to consider the accounts and balance sheets and the reports of the Directors and Auditors, to elect Directors in place of those retiring and to appoint and fix the remuneration of the Auditors. Business of an Annual General Meeting.
- (2) All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special business. Special business.
9. Twenty members personally present and entitled to attend and vote at the meeting shall be a quorum for a General Meeting and, save as provided by Article 11 hereof, no business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business. Quorum.

10. The Chairman or, in his absence or if he declines to take the chair, the Vice-Chairman or, if there are two and both are present, one of them (to be appointed in default of agreement between them, by a majority of the Directors present) shall be entitled to take the chair at every General Meeting. If there be no Chairman or Vice-Chairman, or if neither the Chairman nor the Vice-Chairman or, if there are two, either Vice-Chairman be present within fifteen minutes after the time appointed for holding such meeting, or if such of them as be present decline to take the chair, a Director to be appointed by a majority of the Directors present shall be entitled to take the chair and failing such appointment the members personally present shall choose a Director as chairman of the meeting. If no Director is present, or if all the Directors present decline to take the chair, then the meeting shall choose one of the members present to be chairman of the meeting.

Chairman of
General
Meeting.

11. If, within half an hour from the time appointed for the meeting, a quorum is not present the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Directors may determine; and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.

When if no
quorum Meeting
to be
dissolved and
when to be
adjourned.

12. The chairman of the meeting may, with the consent of any General Meeting at which a quorum is present, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a General Meeting is adjourned for twenty-one days or more, seven clear days' notice, at the least, of the adjourned meeting shall be given in manner hereinafter mentioned, specifying the place and time of the meeting as in the case of an original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Adjournments.

13. At a General Meeting a resolution put to the vote of the meeting shall be decided by a show of hands unless a poll is (before or on the declaration of the show of hands) demanded by the chairman of the meeting, or demanded in writing by at least five members present in person or by proxy and entitled to attend and vote at the meeting. Unless a poll be so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the

How questions
to be decided.

showery, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

14. If a poll is duly demanded it shall be taken in such manner and either forthwith or at such time and place as the chairman of the meeting directs; and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. No notice need be given of the taking of a poll not taken forthwith if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken. A demand for a poll may be withdrawn.

Poll, when taken.

15. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or the poll is demanded shall be entitled to a casting vote in addition to the vote or votes to which he may be entitled as a member.

Casting vote.

16. No poll may be demanded on the election of a chairman of a meeting or on any question of adjournment. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

When poll not allowed. Business to proceed notwithstanding poll.

17. On a show of hands every member present in person shall have one vote and on a poll every member present in person or by proxy shall be entitled to vote according to the following scale:-

Votes of members.

- (A) A member in respect of a subsisting policy or policies of insurance for £100 in the aggregate or upwards but less than £1,000 shall have one vote;
- (B) A member in respect of a subsisting policy or policies of insurance for £1,000 in the aggregate or upwards but less than £2,000 shall have two votes;
- (C) A member in respect of a subsisting policy or policies of insurance for £2,000 in the aggregate or upwards but less than £3,000 shall have three votes;
- (D) A member in respect of a subsisting policy or policies of insurance for £3,000 in the aggregate or upwards but less than £4,000 shall have four votes;
- (E) A member in respect of a subsisting policy or policies for £4,000 in the aggregate or upwards shall have five votes.

18. For the purpose of calculating and exercising voting rights on a poll pursuant to the preceding Article -

Calculating
and
exercising
voting rights
on a poll

- (i) in the case of joint grantees of a policy, the votes of the senior grantee who tenders his votes shall be accepted to the exclusion of the votes of the other grantees and for this purpose seniority shall be determined by the order in which their names are registered by the Society;
- (ii) no account shall be taken of bonus additions in calculating the amount of any policy, but where a policy is for a guaranteed minimum amount which is apparent from the terms thereof, the policy shall be deemed to be one for the payment of that amount;
- (iii) where the amount for the guaranteed minimum amount payable as a lump sum under any policy (not being an amount deemed to be payable under paragraph (ii) below) is not apparent from the terms of the policy, it shall be deemed to be a policy for the payment of £2,000;
- (iv) the exercise of an option under any policy, other than an option for a reduced or paid-up policy, shall not affect the number of votes exercisable in respect of the policy; and
- (v) a policy securing one or more annuities or pensions, whether immediate or deferred, shall be deemed to be a policy for an amount equal to ten times the aggregate annual sum payable or prospectively payable thereunder, and if that sum is not apparent from the terms of the policy then for £4,000.

19. Notwithstanding anything herein contained, a member shall not be entitled, either personally or by proxy, to attend or vote or take part in a demand for a poll at any General Meeting in respect of a policy which has been in force for less than a year from its currency date.

Restriction on
right to vote.

20. (1) A member who is of unsound mind or in respect of whom an order has been made by any court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder, and who is not otherwise disqualified from voting, may vote at a General Meeting, whether on a show of hands or on a poll, by his committee, receiver, curator bonis or other person in the nature of a committee, receiver or curator bonis appointed by that

Representation
of incompetent
members.

66. The Society may exercise the powers conferred by section 29 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

Official seal for use abroad

VALUATION AND DISTRIBUTION OF PROFITS

69. At least once every year, the Directors shall cause an actuarial investigation to be made into the financial condition of the Society on such basis of valuation and by such methods as they think fit, and, after making such provision as they think desirable for any of the special or reserve funds referred to in Article 72 hereof, shall determine the amount of profit (if any) available and the amounts thereof to be allocated and carried forward respectively.

Investigation

70. The amount of profit to be allocated as aforesaid shall be distributed in such form, and among such one or more of the classes or sections of assurances, annuities or contracts (in this Article and Article 71 called "participating policies") which have been granted on the terms that the same shall participate (in whatever form) in the profits of the Society, and at such times, and on such principles, and by such methods, as the Directors, having regard to the advice of the Actuary to the Society, shall determine. Provided that no participating policy shall be entitled to participate in any such distribution unless it is in force on the date as at which the investigation is made.

Distribution of profit.

71. The Directors may allocate to any classes of participating policies, on, or prior to, their becoming payable wholly or in part, such additional bonuses as the Actuary to the Society may advise.

Additional bonuses.

72. The Directors may, from time to time and at any time, form special funds or reserve funds for any special purposes, to be designated by such names and composed of such sums respectively as they may determine, and may carry to any such fund sufficient sums for its purpose out of the general assets of the Society, and such special or reserve funds shall be dealt with in such manner as the Directors may from time to time determine.

Special or reserve funds.

ACCOUNTS

73. The Directors shall cause accounting records to be kept in accordance with section 221 of the Act. They shall be kept at the Office or, subject to section 222 of the Act, at such other place or places as the Directors think fit.

Accounting records to be kept.

74. The Directors shall, from time to time, determine whether, and to what extent, and at what times and places, and under what conditions or regulations, the accounts and books of

Inspection by members.

the Society or any of them shall be used to the inspection of members the said Directors, and no member (not being a Director) shall have any right of inspecting any account or book or document of the Society except as conferred or granted or authorised by the Directors, or at the Society in General Meeting.

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|-----|---|--|
| 75. | The Directors shall, from time to time, in accordance with the Statutes, cause to be prepared and laid before a General Meeting such accounts, balance sheets, group accounts and reports as are in conformity therewith. | Accounts and Balance Sheet. |
| 76. | On written application to the Secretary, a member shall be entitled to a copy of the latest audited balance sheet (including a copy of every document required by law to be annexed thereto) laid, or prepared in readiness to be laid, before the Society. | Members entitled to copies on application. |

AUDIT

- | | | |
|-----|---|---------------|
| 77. | At least once in every year, the accounts of the Society shall be examined and their correctness verified by one or more Auditor or Auditors. | Annual audit. |
| 78. | Auditors of the Society shall be appointed and their duties regulated in accordance with the Statutes. | Auditors. |

NOTICES

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|-----|--|--------------------------|
| 79. | <p>(1) Notice of every General Meeting shall be given by advertisement in accordance with Article 80 hereof and no member shall be entitled to receive notices of General Meetings.</p> <p>(2) Subject as aforesaid, any notice to be given by the Society to the members or any of them shall be sufficiently given if given by such one or more of the following methods as the Directors may from time to time select, namely:-</p> <p>(a) by advertisement in accordance with Article 80 hereof; or</p> <p>(b) by post in accordance with Article 81 hereof; or</p> <p>(c) by serving it personally.</p> | Service of notices. |
| 80. | A notice by advertisement shall be given by advertising it at least once in one London daily newspaper and at least once in one newspaper published in the City of Norwich, and shall be deemed to have been given on the day when the first advertisement appears; Provided that if for any reason beyond | Notice by advertisement. |

The giving of the Directors this Article cannot be complied with by advertisement both in London and in Harrogate and Directors may give notice by advertisement in one of those places only and if for any such reason it cannot be complied with in either place the Directors may direct such method of advertisement as seems best to them.

81. A notice or communication by post shall be given by posting it by prepaid post properly addressed to the member at an address within the United Kingdom, being either an address supplied by him to the Society for the posting of notices to him or his address in the Register, and shall be deemed to have been given at the expiration of forty-eight hours after it has been posted; Provided that in the case of a member whose address in the Register is outside the United Kingdom, and who has not supplied to the Society an address within the United Kingdom for the giving of notices to him, the posting up in the Office of a notice addressed to the members generally shall be deemed the giving of notice to him by post, and such notice shall be deemed to have been given at the expiration of forty-eight hours after it has been so posted up.

Notice by
post.

82. A notice by post may be given by the Society to persons who as joint grantees of a policy are members by giving it to the persons for the time being named first in the Register in respect of the policy.

Notice to
joint holders.

83. The signature to any notice to be given by the Society may be written or printed.

Signature of
notices.

INDEMNITY AND RESPONSIBILITY

84. Subject to the provisions of the Act, but without prejudice to any indemnity to which a Director may otherwise be entitled:-

Indemnity and
insurance for
Directors and
Officers.

- (1) every Director or other Officer of the Society shall be indemnified out of the assets of the Society against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the Court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Society;
- (2) the Directors may purchase and maintain at the expense of the Society insurance for any Director or other Officer of the Society against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust of which he may be guilty in relation to the Society.

TERMS OF POLICIES

25. Every policy of insurance issued by the Society shall be granted on the terms that the Society is only liable thereunder to the extent of its funds and property from time to time existing, and that no member shall be liable, for the purpose of satisfying the demands of the person entitled to receive payment under such policy, to any call or contribution in liquidation or otherwise in addition to or beyond any premiums due and payable by such member in respect of any policy which forms the basis of his membership of the Society.

liability of
funds of
Society.

MEMBERS' ACCOUNTS

26. Without prejudice to its power to issue any other subordinated loan capital, the Society acting by the Directors may establish subordinated members' accounts under which it borrows money from members on, subject to this Article, such terms as it may think fit. With a view to all such subordinated members' accounts counting towards the margin of solvency to be maintained by the Society, as required from time to time pursuant to any relevant legislation, such accounts shall meet each of the following criteria:-

Members'
Accounts -
Criteria

- (1) payments may be made from such accounts to members only:-
 - (a) in so far as this does not cause the solvency margin of the Society to fall below the required level, or
 - (b) in the event of the winding up of the Society, otherwise than for the purpose of amalgamation or reconstruction, if all the other debts of the Society, apart from subordinated debts ranking equally with the members' subordinated accounts, have been settled;
- (2) except where payments are made from such accounts upon the individual termination of membership, the Secretary of State for Trade and Industry shall be notified at least one month in advance of all proposed payments from such accounts to members and within that notice period shall have power to prohibit any proposed payment, in which event it shall not be made;

and binding agreements must exist between the Society and the members holding such accounts to ensure that such criteria are met. In this Article, reference to the Secretary of State for Trade and Industry includes reference to any successor to his role in relation to the life insurance industry in the United Kingdom.

This is the printed document marked "A" referred to in the special resolution numbered 3 set out in the notice dated 21 April 1994 of the Annual General Meeting of the Norwich Union Life Insurance Society on 13 May 1994.


Chairman of the Meeting

Interpretation

1. In these Articles, if not inconsistent with the subject or context, the words standing in the first column of the following table shall bear the meanings set opposite them respectively in the second column thereof:-

WORDS	MEANINGS
the Society	- The Norwich Union Life Insurance Society.
these Articles	- These Articles of Association as originally framed or as from time to time altered by Special Resolution.
the Act	- The Companies Act 1985, but so that any reference to a provision thereof shall include a reference to any statutory modification or re-enactment of that provision for the time being in force.
the Statutes	- The Companies Act 1985 and every other Act for the time being in force affecting the Society.
Chairman, Vice-Chairman or Vice- Chairmen	- The Chairman, Vice-Chairman or Vice-Chairmen of the Board of Directors appointed under Article 28 hereof.
the Secretary	- The Secretary or any other person for the time being authorised by the Directors to act as Secretary or to perform any of the duties of the Secretary.
the Office	- The registered office of the Society.
the Register	- The register of members of the Society required to be kept by section 352 of the Act.

member

- A legal holder of one or more subsisting policies of insurance in one or more of the following categories:-

(1) an original grantee from the Society of a subsisting policy of insurance, whether such policy was granted before or after the adoption of this definition of "member" and whether or not such grantee was or is the beneficial owner of such policy;

(2) an assignee of a subsisting policy of insurance originally granted by the Society, whether such assignment was effected before or after the adoption of this definition of "member" and whether or not such assignee was or is the beneficial owner of such policy, being such an assignee as agrees to become a member of the Society and produces to the Society evidence, in a form satisfactory to the Society acting by its Directors, of his entitlement under this paragraph (2).

For the purposes of this definition of "member", "assignee" shall extend to and include any person to whom a policy of insurance has been transmitted upon death, dissolution, bankruptcy or any other insolvency or upon any other event, or in whom it has vested in any circumstances, or to whom it has passed in any way in any circumstances, and "assignment" shall be construed accordingly;

(3) where, in relation to any such transfer or assumption as is referred to below of any category of policy of insurance, the Directors have so determined, a holder, whether by original grant or assignment, of a subsisting policy of insurance not originally granted by the Society but transferred to or assumed by the Society pursuant to section 49 of the Insurance Companies Act 1982, or any other statutory provision, or by any other means, being such a holder as agrees to become a member of the Society and produces to the Society evidence, in a form satisfactory to the Society acting by its Directors, of his entitlement under this paragraph (3); This paragraph (3) shall apply whether such transfer to or assumption by the Society, or such grant or assignment to the holder, was effected before or after the adoption of this definition of "member", whether any such assignment was effected before or after such transfer or assumption and whether or not such holder was or is the beneficial owner of such policy;

save that:-

- (a) in applying this definition of "member" an assignment of a policy of insurance by way of legal mortgage, whether before or after the adoption of this definition of "member", shall be disregarded for so long as the mortgagor retains the equity of redemption therein, so that during that period the mortgagor shall be deemed for the purposes of this definition of "member" to remain the legal holder thereof;
- (b) an original grantee, assignee or holder, within (1), (2) or (3) respectively above, who ceases, or ceased before the adoption of this definition of "member", by assignment to be the legal holder of a policy of insurance shall nevertheless, if the assignee from him is not a member of the Society, be or remain a member of the Society in respect thereof:-
 - (i) until the assignee becomes a member of the Society while the legal holder of the said policy of insurance, or
 - (ii) if the assignee does not become a member of the Society while the legal holder of the said policy of insurance, until the policy is assigned, whether by one or more assignments, to another legal holder who is a member of the Society or who becomes a member of the Society while the legal holder of the said policy of insurance,but, in any event, not after the said policy of insurance ceases to be subsisting;
- (c) where a subsisting policy of insurance, whether originally granted or assigned before or after the adoption of this definition of "member" and whether or not originally granted by the Society, is held jointly by more than one person:-
 - (i) only one of the joint holders is or may be a member of the Society in respect thereof;
 - (ii) such one of the holders shall be such one as they unanimously agree in writing at any time or times, whether before or after the adoption of this definition of "member" and whether before or after the grant, assignment, transfer or assumption of the policy, subject

to such agreement in writing being supplied to the Society; or failing such agreement and supply shall be, in the case of joint holders by original grant, the joint holder first named on the policy and, in the case of joint holders by assignment, the joint holder first named in the instrument effecting, evidencing or otherwise relevant to such assignment; and where the foregoing does not identify a joint holder, shall be the joint holder selected by the Society.

policy of insurance - An instrument constituting or evidencing a contract of insurance or annuity entered into by, including transferred to or assumed by, the Society as part of its ordinary long-term insurance business falling within Class I or Class III of the classes specified in Schedule I to the Insurance Companies Act 1982.

subsisting - In respect of a policy of insurance means a policy:-

- (1) the assurance under which is currently in force, and
- (2) the conditions of which are all currently complied with by the holder.

the United Kingdom - Great Britain and Northern Ireland.

in writing, or written - Written or printed or in any other mode of representing or reproducing words in visible form.

Save as aforesaid, any words or expressions defined in the Statutes shall bear the same meaning in these Articles. The marginal notes and headings are inserted for convenience and shall not affect the construction hereof.

15. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or the poll is demanded shall be entitled to a casting vote in addition to the vote to which he may be entitled as a member.

Casting vote.

17. Subject to Article 18, on a show of hands every member present in person shall have one vote and on a poll every member present in person or by proxy shall have one vote.

Votes of members.

18. For the avoidance of doubt, Article 17 is without prejudice to any votes cast by a member on behalf of another member under Article 20(1), as a proxy or as a corporate representative, save that no member (or any other person) may cast more than one vote on a show of hands.

Additional
votes on a
poll.

23. On a poll votes may be given either personally or by proxy. The instrument appointing a proxy shall be in writing, under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation either under its seal or under the hand of an officer or attorney duly authorised. To be appointed a proxy, a person must be a member of the Society entitled to attend and vote in his own right at the meeting at which he proposes to vote as proxy; save that where the appointor is a member of the Society in respect of a policy of insurance held or (for example, but without limitation, in the case of a policy which has been assigned by way of legal mortgage) formerly held by the appointor jointly with one or more other persons, he may appoint as a proxy such other person or one of such other persons.

Votes by
proxy.

25. An instrument appointing a proxy shall be in the following form or in a form as near thereto as circumstances allow or in any other form which the Directors may approve:-

Form of proxy

" THE NORWICH UNION LIFE INSURANCE SOCIETY

I, _____, of _____ being
a member of The Norwich Union Life Insurance Society in
respect of the policy/ies noted below hereby appoint the
Chairman of the meeting */ _____ of
_____ or, failing him, _____ of
_____, as my proxy to vote in my name and on
my behalf at the annual/extraordinary general meeting of the
Society to be held on _____ 19 _____, and at any
adjournment thereof.

Policy/ies referred to above:

Policy number(s)
.....

This form is to be used in respect of the resolutions
mentioned below as follows:-

Resolution No. 1	** for	** against
Resolution No. 2	** for	** against
Resolution No. 3	** for	** against

* If you wish to appoint some other person as your proxy, please delete the words "the Chairman of the meeting" and insert in the appropriate spaces the name and address of your proxy and, if you wish, of your second choice proxy.

Your proxy (and your second choice proxy) must be a member of the Society and entitled to vote in his or her own right at the meeting, save that where you are a member of the Society in respect of a policy of insurance held (or formerly held, for example where you have mortgaged the policy) by you jointly with one or more other persons you may appoint as your proxy (and as your second choice proxy) such other persons even if they are not members of the Society. Your proxy (or second choice proxy) must attend the meeting in person to act on your behalf.

** Strike out whichever is not desired.

Unless otherwise instructed, the proxy may vote as he thinks fit or abstain from voting.

Signed on 19 .

Signature"

82. A notice by post may be given by the Society to joint holders of a policy of insurance by giving it to the person who is a member of the Society in respect of such policy. Notice to joint holders.