

Company No 99375

**The Companies Act 1985
Company Limited by Shares**

**Ordinary and Elective Resolution of
THE NORTHERN ASSURANCE COMPANY LIMITED ("the Company")
dated 15 October 1999**

The following resolution was passed as an Ordinary Resolution:-

IT WAS RESOLVED THAT any elective resolution adopted by the Company prior to the date of this Resolution is hereby revoked in accordance with Section 379A(3) of the Companies Act 1985 ("the Act").

AND

The following resolution was passed as an Elective Resolution:

In accordance with Section 379A of the Act IT WAS RESOLVED THAT, with respect to the year ending 31 December 1999 and all subsequent years until this resolution is revoked

- a) to apply the provisions of Section 80A of the Act in relation to the giving or renewal of an authority to allot shares to allow the usual time limit of five years to be exceeded
- b) pursuant to Section 252 of the Act, to dispense with the laying of the Directors' Report and Accounts before the Company in general meeting
- c) pursuant to Section 366A of the Act, to dispense with the holding of Annual General Meetings
- d) pursuant to Sections 369(4) and 378(3) of the Act, to reduce, from 95 per cent of the class to not less than 90 per cent, the percentage of shares required to be held by persons agreeing to an extraordinary general meeting (or to a resolution being passed as a special resolution) on short notice.
- e) pursuant to Section 386 of the Act, to dispense with the appointment of auditors annually.

CERTIFIED TO BE A TRUE EXTRACT

S. Neenan

CGU Company Secretarial Services Limited
Secretary

