

00226742

CGNU LIFE ASSURANCE LIMITED ("the Company")

Written resolution of the Board of Directors made in accordance with the Company's Articles of Association on 14th DECEMBER 2006.

Increase In Authorised Share Capital

It is noted that General Accident Life Developments Limited ("GALD") requires additional share capital of £120,000.

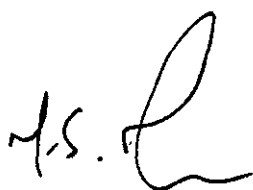
It is agreed, in principle, that the Company would be willing to subscribe for additional shares in an amount of up to £120,000.

It is noted that the amount of subscription money would be settled by the Company to GALD by way of inter-company balance.

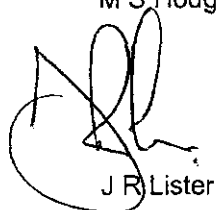
IT IS RESOLVED that:

In the event that GALD passes the requisite resolutions the Company shall make an application to subscribe upon the terms reported; and

Any director of the Company be authorised to execute the requisite documents to effect this transaction.



M S Hodges



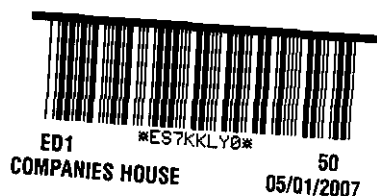
J R Lister



P J R Snowball



N Nicandrou



**CERTIFIED TO BE A TRUE
AND COMPLETE COPY
OF THE ORIGINAL**

E L Tostell, Solicitor,
York

