

Company Resolution re Debenture

377361

B CE
Benefit Schemes

Extract from the Minutes of a Meeting of the Directors

Building & Civil Engineering Holidays Scheme Management Limited

("the Company")

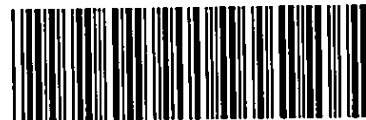
"After due consideration of all the circumstances and on being satisfied that it is for the benefit of the Company and in the interests of the Company for the purpose of carrying on its business to create a debenture in the form now produced (the "Debenture") to secure all the liabilities therein mentioned to Coutts & Company.

It was resolved that the Debenture be executed as a deed by the Company and that it be duly registered in the books of the Company and with the Registrar of Companies."

I hereby certify that the foregoing is a true extract from the Minutes of a meeting of the Directors of the Company at which (all appropriate interests having been declared) a quorum entitled to vote was present duly held on the 15th day of May 2009 and that a true copy of the Debenture has been retained by the Company.

Secretary *[Signature]* 18 May 2009
GROUP COMPANY SECRETARY

WEDNESDAY



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20/05/2009

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COMPANIES HOUSE

Independent Chairman: The Rt. Hon. Sir John Chilcot, GCB, MA

Directors: G C Wilmshurst: R J Blackman, MBE, MIOSH: J M O'Callaghan, BE, M.Sc, C.Eng, FICE, FCWEM, FIHT: G C Lean, FCIPD:
J A Southworth, BA (Econ), FCA: Mrs S Copland-Jones, MCIPD: P Davies: A S Ritchie: S D Murphy: D Smith, MCIPD: J S Brown BA (Hons) CA
Chief Executive: B J Griffiths, FCA Secretary: Mrs C E Milton

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B & C E Insurance Limited, which is a provider of life assurance, pensions and accident insurance, and is authorised and regulated by the Financial Services Authority.
Appointed representative of B & C E Financial Services Limited, which is a provider of personal pensions and is authorised and regulated by the Financial Services Authority. 01/09