Mazars & Guerard

Mazars & Guérard

Chartered Accountants

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LIST OF COMPANIES

Sun Life Corporation plc Sun Life Assurance Society plc (DTI) (PIA) SL London Limited Sun Life Holdings plc Bell, Noble & Elliott Limited Crestina Limited

1-5 Lowndes Square Management Company Limited 6-10 Lowndes Square Management Company Limited

20 Lowndes Square Management Company Limited 23-25 Lowndes Square Management Company Limited

43 Lowndes Square Management Company Limited

44-49 Lowndes Square Management Company Limited NBP Developments Limited

North British Properties plc

North British Properties (Scotland) Limited

Sun Life Asset Management Limited

Sun Life (BM) Limited

Sun Life Broker Services Limited

Sun Life Deutschland Limited

Sun Life Direct Marketing Limited

Sun Life Europe Investments Limited

Sun Life Financial Associates Limited

Sun Life Financial Services Limited

Sun Life Global Services Limited

Sun Life International Limited

Sun Life Investment Management Limited (IMRO)

Sun Life Nominees Limited

Sun Life OLAC Limited

Sun Life Pensions Management Limited (DTI) (PIA)

Sun Life Portfolio Counselling Services Limited (PIA)

Sun Life Properties Limited

Sun Life Property Management Limited

Sun Life Property Services Limited

Sun Life SMC Limited

Sun Life Staff Schemes Limited

Sun Life Technical Services Limited

Sun Life Trust Management Limited (IMRO) (PIA)

Sun Life Unit Assurance Limited (DTI) (PIA)

Sun Life Unit Services Limited

Suntrust Limited

Sun Life International (IOM) Limited (PIA)

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Mazars & Guérard

Chartered Accountants

Our Ref:

DS/lm/150896

August 16, 1996

I D Richardson Esq Group Company Secretary Sun Life Corporation plc 107 Cheapside London EC2V 6DU

Dear lan

We can confirm that we have resigned as auditors of the attached list of companies. The 1995 audit of Sandpull Limited has not been completed but we will resign following the issue of our report of the 1995 financial statements of this company.

We are not aware of any matters which should be brought to the attention of the members or creditors of any of the companies.

Yours faithfully

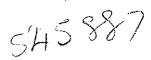
Mazars & Guérard

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