

SUN LIFE FINANCIAL ASSOCIATES LIMITED

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

MEMBERS' WRITTEN RESOLUTION

Pursuant to Section 381A of the Companies Act 1985 ("the Act"), we the undersigned, being all the members of the Company who, at the date of this resolution, are entitled to attend and vote at a general meeting of the Company hereby resolve:

Elective Resolutions

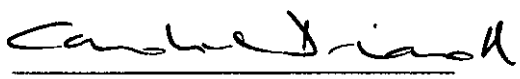
THAT pursuant to Section 379A of the Companies Act 1985, the Company hereby elects:-

- A in relation to the giving or renewal of authority under Section 80 of the Act, the provisions of Section 80A of the Act shall apply, instead of the provisions of Sections 80(4) and 80(5) of the Act, after the passing of this resolution;
- B (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts before the Company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
- (iii) pursuant to Section 386 of the Act, to dispense with the obligation to appoint auditors annually; and
- (iv) pursuant to Sections 369(4) and 378(3) of the Act, that the provisions of these Sections shall have effect in relation to the Company as if for the references to 95 per cent in those provisions there were substituted references to be not less than 90 per cent.
- C while the election made by resolution B (iii) above remains in force, the remuneration of the auditors be fixed by the directors.

For and on behalf of
SUN LIFE ASSURANCE SOCIETY PLC

For and on behalf of
SUN LIFE NOMINEES LIMITED


Secretary


Secretary

Dated this 9th day of May, 2000

