



**STATEMENT OF THE DIRECTORS OF THE COMPANY**

made on 1<sup>st</sup> April 2011

- 1 This is a statement of the directors of the Company for the purposes of section 644(5) of the Companies Act 2006 and has been signed by each of the directors of the Company
- 2 The directors of the Company confirm that the solvency statement dated 1 April 2011 and made for the purposes of section 642 of the Companies Act 2006 in the form as prescribed by The Companies (Reduction of Share Capital) Order 2008 was

- (A) made not more than 15 days before 1 April 2011 being the date on which the written resolution which resolved as follows

"the share capital of the Company be reduced from £25,914,002 divided into 25,914,002 ordinary shares of £1 each to £1 divided into 25,914,002 ordinary shares of £<sup>1</sup>/<sub>25,914,002</sub> each by cancelling £<sup>25,914,001</sup>/<sub>25,914,002</sub> from each issued ordinary share of £1 each held by Friends Life Assurance Society Limited in the capital of the Company "

was passed as a special resolution, and

- (B) provided to its members in accordance with section 642(2) of the Companies Act 2006

Signed

Andrew Parsons, Director

Lindsay J'Afari-Pak, Director

**FRIENDS SLOLAC LIMITED**  
*Company Number 02638489 (the "Company")*

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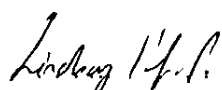
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"the share capital of the Company be reduced from £25,914,002 divided into 25,914,002 ordinary shares of £1 each to £1 divided into 25,914,002 ordinary shares of £ $\frac{1}{25,914,002}$  each by cancelling £ $\frac{25,914,001}{25,914,002}$  from each issued ordinary share of £1 each held by Friends Life Assurance Society Limited in the capital of the Company"

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Andrew Parsons, Director

  
Lindsay J'afari-Pak, Director