

No: 4493576

THE COMPANIES ACT 1985 (AS AMENDED)

Company limited by shares

WRITTEN RESOLUTIONS

of

CANADA LIFE FINANCE (U.K.) LIMITED

(Previously TRUSHELFCO (NO. 2906) LIMITED)

In accordance with the articles of the above-named Company, we, being the sole member of the Company who, at the date of these resolutions, is entitled to attend and vote at general meetings of the Company, hereby pass the following resolutions in writing, resolutions 1, 2, 3 and 4 as elective resolutions, resolution 5 as a special resolution, and resolutions 6 and 7 as ordinary resolutions:

ELECTIVE RESOLUTIONS

1. That, pursuant to section 80A of the Companies Act 1985, the provisions of that section shall apply, instead of the provisions of section 80(4) and (5) of the Companies Act 1985, in relation to the giving or renewal, after this election, of an authority under section 80 of the Companies Act 1985.
2. That, pursuant to section 252 of the Companies Act 1985, the directors in respect of this and subsequent financial years shall not, and they shall not be required to, lay before the Company in general meeting copies of the Company's annual accounts, the directors' report and the auditors' report on those accounts.
3. That, pursuant to section 366A of the Companies Act 1985, the Company shall not in this and subsequent years hold annual general meetings.
4. That, pursuant to section 386 of the Companies Act 1985, the Company shall not appoint its auditors annually.



SPECIAL RESOLUTION

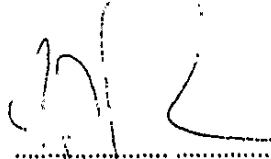
5. That Article 24 of the Articles of Association be amended by the addition of the words underlined and italicised below:

"24. Participation in Board Meetings by Telephone

All or any of the members of the board may participate in a meeting of the board, and all or any of the members of a committee of the board may participate in a meeting of a committee of the board, by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly."

ORDINARY RESOLUTIONS

6. That the authorised share capital of the Company be increased to £10,000,000 by the creation of 9,999,900 additional Ordinary Shares of £1 each.
7. That, pursuant to section 80 and section 80A of the Companies Act 1985, the directors be and they are hereby authorised for an indefinite period generally and unconditionally to allot relevant securities (as defined in section 80 of the Companies Act 1985) up to an aggregate nominal amount of £9,999,900.


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For and on behalf of
4073649 Canada Inc.

Dated *Sgt* 1st, 2002

