

BUPA AUSTRALIAN FINANCE LIMITED
Company Number: 04513656 (the "Company")

STATEMENT OF THE DIRECTORS OF THE COMPANY

made on 22 November 2010

- 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 22 November 2010 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 22 November 2010 being the date on which the written resolution

THAT

- (i) the share capital of the Company be reduced by cancelling and extinguishing 224,999,997 issued ordinary shares of A\$1 each held by Bupa Australian Investments Limited,
- (ii) the share capital of the Company be reduced by cancelling and extinguishing 1 issued ordinary share of A\$1 held by Bupa Investments Overseas Limited, and
- (iii) the amount standing to the credit of the share premium account of the Company as at the date on which this resolution is passed be cancelled and extinguished,

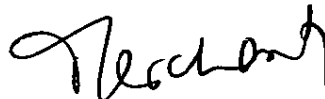
was passed as a special resolution, and

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

Signed



N T Beazley, Director



M A Merchant, Director



S M Los, Director



G M Evans, Director

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