

Company No: 4513656



THE COMPANIES ACTS 1985-1989

BUPA AUSTRALIAN FINANCE ("the Company")

WRITTEN RESOLUTION

We the undersigned being or representing all of the members and in respect of all classes of shares held by such member in the capital of the Company entitled to attend and vote at general meetings of the Company, hereby resolve and agree the following resolution shall take effect as a special resolution pursuant to and in accordance with section 381A of the Companies Act 1985 a copy having been delivered to the Company's auditors before being delivered to the Company's members for signature;

SPECIAL RESOLUTIONS

- 1 That the Company is for all purposes in connection with the acquisition by BUPA Australian Investments Limited of 225,000,000 shares of one Australian dollar each in the Company, hereby authorised to give financial assistance pursuant to section 152 Companies Act 1985 and in compliance with sections 155-158 Companies Act 1985 as such financial assistance is more particularly set out in the sworn statutory declaration produced to the undersigned together with the statutory auditor's report annexed to the statutory declaration;
- 2 That the provisions of the Memorandum of Association of the Company with respect to its objects be altered by the deletion of sub-clauses 3.1 to 3.2.23 inclusive and the substitution of the following:-


"The Company has power to do all or any of the following things:-

 - 3.1 To lend and advance money or give credit on any terms and with or without security to any group company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company).
 - 3.2 To redeem the share capital of the Company.
 - 3.3 To do all or any such things or acts as may be required by law (including, without limitation, common law), regulations, directives, codes of practice, circulars, guidance notes and the like.
 - 3.4 Subject to and in accordance with the provisions of the Act (if and so far as such provisions shall be applicable) to give, directly or indirectly, financial assistance for the acquisition of shares or other securities of the Company or of any other company or for the reduction or discharge of any liability uncured in respect of such acquisition.
 - 3.5 To distribute among the members of the Company in kind any property of the Company of whatever nature.
 - 3.6 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through

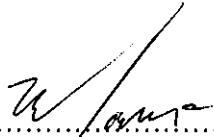
agents, brokers, sub-contractors or otherwise and either alone or in conjunction with others.

- 3.7 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them."

And the re-numbering of clause 3.2.24 as clause 3.8 (with appropriate re-numbering of sub-clauses).



.....
BUPA AUSTRALIAN INVESTMENTS LIMITED



.....
BUPA INVESTMENTS OVERSEAS LIMITED

DATED 23rd August 2002