

Company Number: 4542639

SPECIAL RESOLUTION  
OF  
BUPA FINANCIAL INVESTMENTS LIMITED

INSTANT COMPANIES LIMITED, currently the sole member of the above-named Company, HEREBY PASSES the following written resolution pursuant to section 381A of the Companies Act 1985.

It is resolved:

That the regulations set forth in the printed document attached to this resolution, and for the purpose of identification marked with an "A" be approved and adopted as the Articles of Association of the Company, in substitution for, and to the exclusion of, all the existing Articles thereof.

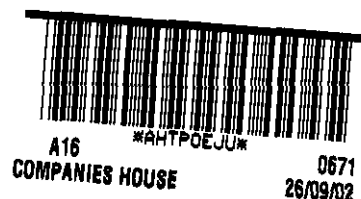
Date: 23 September 2002



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(AUTHORISED SIGNATORY OF INSTANT COMPANIES LIMITED)

Jordans Limited  
21 St. Thomas Street  
Bristol BS1 6JS  
Ref: BL2154/KHB

SMRES 4.CFP



COMPANIES ACT 1985  
(as amended)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION OF

BUPA FINANCIAL INVESTMENTS LIMITED

**TABLE A**

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under section 8 of the Companies Act 1985 (the "Act"), as in force at the date of adoption of these articles ("Table A"), shall apply to the Company.

2. The following provisions of Table A shall not apply to the Company - regulation 64; regulations 65 to 69 inclusive; regulations 72 to 80 inclusive; Regulation 84; the last sentence of regulations 88 and 89 respectively; regulations 90 and 91; the semi-colon and the words, "; but a resolution ..... in that capacity" in regulation 93; regulations 94 to 98 inclusive; and regulation 117.

**SHARES**

3. The share capital of the Company is £80,000,000 divided into 80,000,000 Ordinary Shares of £1 each.

4. Subject to the provisions of Section 80 of the Act and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares for the time being in the capital of the Company shall be at the disposal of the directors and they may (subject as aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit.

5. (a) The directors are generally and unconditionally authorised for the purposes of Section 80 of the Act, to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the share capital of the Company authorised but unissued at the date of adoption of these Articles at any time or times during the period of five years from the date of adoption and the directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby

given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution of the Company in General Meeting.

(b) In accordance with Section 91(1) of the Act Sections 89(1) and 90(1) to (6) (inclusive) of the Act shall not apply to the Company.

### **TRANSFER OF SHARES**

6. In regulation 24 of Table A the first sentence shall be excluded. In the second sentence the words: "They may also" shall be excluded and replaced by "The directors may".

### **INTERESTS OF DIRECTORS**

7. A director may enter into any contract or arrangement or dealing with the Company and may accept office as a director of any company promoted by the Company or in which the Company is interested and may subscribe for, guarantee the subscription of or otherwise acquire, shares or other interests in any such company and shall not be in any way whatsoever accountable for any profits or benefits so obtained and, subject to making disclosure of the nature of his interest at a meeting of the directors in accordance with Section 317 of the Act (with which Section he shall comply in any event) he may vote and be counted in a quorum at meetings of the directors in regard to any contract, arrangement or dealing in which he is interested or upon any matter arising out of it.

### **DIRECTORS**

8. (1) The minimum number of directors of the Company shall be two. The British United Provident Association Limited ("BUPA") may from time to time increase or reduce the number of directors by writing, signed by one Governor and countersigned by the Secretary of BUPA or by another Governor thereof or by some other person appointed by its board for the purpose.

(2) BUPA may from time to time and at any time appoint any person or persons to be a director or directors and may at any time remove any director whether appointed under this regulation or otherwise.

(3) BUPA may from time to time appoint any director to an executive office (including that of executive director, manager or other salaried office) for such period and upon such terms as it thinks fit. The office may be held together with the office of chairman of the Company.

(4) Every director appointed to an executive office as aforesaid may, subject to the provisions of any contract between himself and BUPA, be liable to be dismissed or removed from such office by BUPA.

(5) The directors may from time to time entrust and confer upon any committee of one or more directors, executive director, manager or any other executive officer as aforesaid all or any of the powers of the directors (except the power to borrow money) as they may think fit. But the delegation of all such power to any committee of one or more directors, executive director, manager or other

officer shall be subject to such regulations and restrictions as the directors may from time to time make and impose and the said power may at any time be withdrawn, revoked or varied.

(6) Every appointment or removal made under paragraphs (2) and (3) above must be in writing, signed by a Governor and countersigned by the Secretary of BUPA or by another Governor of BUPA or by some other person appointed by its board for the purpose.

(7) A director appointed under paragraph (2) above (whether he holds executive office or not) shall receive such remuneration (whether by way of salary or otherwise) as BUPA may determine. The directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the board or any committee of the board or general meetings of the Company or in connection with the business of the Company.

(8) All references in Table A to retirement by rotation shall be modified accordingly.

#### **DISQUALIFICATION OF DIRECTORS**

9. The office of director shall be vacated if the director shall be removed from office pursuant to regulations 7(2) or 7(4) above.

#### **PROCEEDINGS OF DIRECTORS**

10. Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.

11. BUPA may appoint a chairman of the meetings of the board and determine the period for which he is to hold office; but if no such chairman is so appointed, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the same, the directors present may choose one of their number to be chairman of the meeting.

#### **WINDING UP**

12. If the Company shall be wound up the liquidator may, with the sanction of an extraordinary resolution of the Company and any other sanction required by the Act, convey, assign or transfer to BUPA in specie or kind the whole or any part of the assets of the Company. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

13. After regulation 118 of Table A there shall be added "(2) Subject to the provisions of the Act, BUPA at its sole discretion may purchase and maintain for any director, officer or auditor, insurance against such liability."