

Resolution of the Committee of Management of Royal Liver Assurance Limited dated 28<sup>th</sup> June 2006

**ROYAL LIVER (IFA HOLDINGS) PLC  
INCREASE IN AUTHORISED SHARE CAPITAL**

The Committee of Management considered the recommendation of the Directors of Royal Liver (IFA Holdings) plc that the Authorised Share Capital of that Company be increased from £50,000 to £4,050,000 and the Committee, acting on behalf of the Society as Sole Shareholder of Royal Liver (IFA Holdings) plc, then proceeded to pass the following Written Ordinary Resolutions of the Company in accordance with Section 381A of the Companies Act, 1985:-


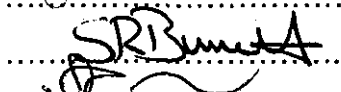
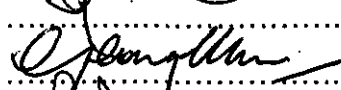
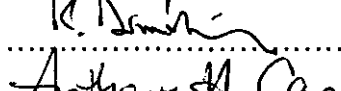
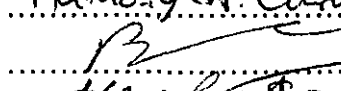
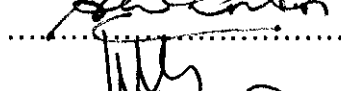
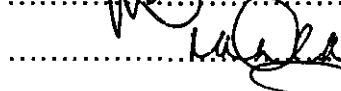


- a) "That the Authorised Share Capital of Royal Liver (IFA Holdings) plc be increased to £4,050,000 by the creation of 4,000,000 additional shares at £1.00 each."
- b) "That the Directors of the Company be authorised for the purpose of Section 80 of the Companies Act, 1985 to allot 4,000,000 Ordinary Shares of £1.00 each in the Capital of the Company to Royal Liver Assurance Limited. Such authority to be limited to the allotment of the Share Capital in accordance with the application to be lodged by the Society with the Company and to expire on the allotment by the Directors of Share Capital in accordance with the application."

Dated 28<sup>th</sup> June 2006

Signed for and on behalf of the Society (as sole member) by a duly authorised Officer of the Society.

  
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**WILLIAM S. CONNOLLY**  
**GROUP SECRETARY**

David Woods  
Steve Burnett  
Kevin Dobson  
George McGregor  
Ray Armstrong  
Anthony Carus  
Philip Knowles  
Harry Lorton  
Peter Sprung  
Mike Warr

  
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