

Company number 1179800

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

LONDON LIFE LIMITED (the "Company")

13 June 2011 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolutions below are passed as ordinary resolutions (together, the "Resolutions")

**ORDINARY RESOLUTIONS**

**Resolution to increase authorised share capital**

**THAT** the authorised share capital of the Company be increased to £88,800,002, divided into 88,800,002 ordinary shares of £1 each

**Resolution granting directors authority to allot**

**THAT**, in accordance with paragraph 43(1) of Schedule 2 to the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008 (SI 2008/2860), the directors of the Company (the "**Directors**") be given the powers to allot shares or to grant rights to subscribe for or to convert any security into such shares in the Company under section 550 of the Companies Act 2006. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolutions.

The undersigned, a person entitled to vote on the above resolutions on the Circulation Date, hereby irrevocably agrees to the Resolutions.

Signed for and on behalf of Pearl Group Holdings (No 2) Ltd by

*Parkin*

Date. 15 June 2011

