

COMPANIES HOUSE NOTICE

**RESOLUTIONS
OF**

**FRIENDS PROVIDENT LINKED LIFE ASSURANCE LIMITED (the "Company")
COMPANY NUMBER: 1665500**

Passed on 10 April 2015

The following resolutions were duly passed as written resolutions of the sole member of the Company, resolutions (A) and (B) having been proposed as special resolutions and resolution (C) having been proposed as an ordinary resolution:

SPECIAL RESOLUTIONS

That

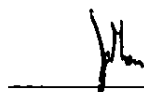
- (A) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of section 28 Companies Act 2006, are to be treated as provisions of the Company's Articles of Association, and
- (B) the regulations contained in the document attached to this Resolution and marked "A" for the purpose of identification be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association

ORDINARY RESOLUTION:

That

- (C) the directors be given the powers to allot shares in the Company 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

Signed



Director/ ~~Company Secretary~~

Print Name

JONATHAN MOSS

THURSDAY



“A”

THE COMPANIES ACT 2006

FRIENDS PROVIDENT LINKED LIFE ASSURANCE LIMITED

COMPANY NUMBER: 1665500

A PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

As adopted by a special resolution of the shareholder on 10 April 2015

1. Definitions and Interpretation

(1) In these Articles, unless the context requires otherwise

"Act"	means the Companies Act 2006,
"Appointor"	has the meaning given in article 5(1) below,
"Articles"	means the articles of association of the company for the time being in force,
"Conflict"	has the meaning given in article 9(1) below,
"conflicts of interest"	include a conflict of interest and duty and a conflict of duties and "interest" includes both direct and indirect interests,
"contract"	in article 8 below includes any transaction or arrangement (whether or not constituting a contract),
"group company"	means a subsidiary undertaking or parent undertaking of the company or a subsidiary undertaking of any parent undertaking of the company,
"Model Articles"	means the model articles for private companies limited by shares contained in Schedule 1 of the Companies (Model Articles) Regulations 2008 (SI 2008/3229) as amended prior to the date of adoption of these Articles, and
"Permitted Situation"	has the meaning given in article 9(4) below

(2) Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in the Model Articles shall have the same meanings in these Articles, subject to which and unless the context otherwise requires, words and expressions which have particular meanings in the Act shall have the same meanings in these Articles

(3) Headings in these Articles are used for convenience only and shall not affect the construction or interpretation of these Articles

(4) A reference in these Articles to an "article" is a reference to the relevant article of these Articles unless expressly provided otherwise

(5) Unless expressly provided otherwise, a reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, taking account of

(a) any subordinate legislation from time to time made under it, and

(b) any amendment or re-enactment and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts

- (6) Any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms
- (7) The Model Articles shall apply to the company, except in so far as they are modified or excluded by these Articles
- (8) Articles 7, 11, 14 and 19(5) of the Model Articles are hereby excluded

2. Directors to take decisions collectively

- (1) The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8 of the Model Articles
- (2) If the company has only one director, the general rule about directors' decision-making does not apply, and the sole director may (for as long as he remains the sole director) take decisions without regard to any provisions of the articles relating to directors' decision-making
- (3) If only one director is eligible to vote on any authorisation required under article 9 below, the general rule about directors' decision-making does not apply, and the eligible director may take decisions in relation to the relevant matter without regard to any of the provisions of the Articles relating to directors' decision-making and to quorum for directors' meetings
- (4) If no directors are eligible to vote on any authorisation required under article 9 below, the relevant matter will require authorisation by the members by ordinary resolution

3. Quorum for directors' meetings

- (1) At a directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- (2) If the company has only one director, the quorum for transaction of business by the sole director is one, and all other provisions of the Articles apply with any necessary modification
- (3) While the company has more than one director, the quorum for transaction of business by the directors may be fixed from time to time by a decision of the directors and unless otherwise fixed it is two

4. Change of company name

- (1) Without prejudice to the generality of article 3 of the Model Articles, the Directors may resolve in accordance with article 2 above to change the Company's name

5. Appointment and removal of alternate directors

- (1) Any director (the "**Appointor**") may appoint as an alternate any other director, or any other person approved by resolution of the directors, to
 - (a) exercise that director's powers, and

(b) carry out that director's responsibilities,

in relation to the taking of decisions by the directors in the absence of the alternate's Appointor

- (2) Any appointment or removal of an alternate must be effected by notice in writing to the company signed by the Appointor, or in any other manner approved by the directors
- (3) The notice must
 - (a) identify the proposed alternate, and
 - (b) in the case of a notice of appointment, contain a statement confirming that the proposed alternate is willing to act as the alternate of the director giving the notice

6. Rights and responsibilities of alternate directors

- (1) An alternate director may act as an alternate director to more than one director and has the same rights in relation to any decision of the directors as the alternate's Appointor
- (2) Except as the articles specify otherwise, alternate directors
 - (a) are deemed for all purposes to be directors,
 - (b) are liable for their own acts and omissions;
 - (c) are subject to the same restrictions as their Appointors; and
 - (d) are not deemed to be agents of or for their Appointors

and, in particular (without limitation), each alternate director shall be entitled to receive notice of all meetings of directors and of all meetings of committees of directors of which his Appointor is a member

- (3) A person who is an alternate director but not a director
 - (a) may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's Appointor is not participating), and
 - (b) may participate in a unanimous decision of the directors (but only if his Appointor is an eligible director in relation to that decision, but does not participate), and
 - (c) shall not be counted as more than one director for the purposes of articles 6(3)(a) and 6(3)(b)
- (4) A director who is also an alternate director is entitled, in the absence of his Appointor, to a separate vote on behalf of his Appointor, in addition to his own vote on any decision of the directors, provided that his Appointor is an eligible director in relation to that decision, but shall not count as more than one director for the purposes of determining whether a quorum is present

- (5) An alternate director may be paid expenses and may be indemnified by the company to the same extent as his Appointor but shall not be entitled to receive any remuneration from the company for serving as an alternate director except such part of the alternate's Appointor's remuneration as the Appointor may direct by notice in writing made to the company

7. Termination of alternate directorship

- (1) An alternate director's appointment as an alternate terminates
- (a) when the alternate's Appointor revokes the appointment by notice to the company in writing specifying when it is to terminate,
 - (b) on the occurrence in relation to the alternate of any event which, if it occurred in relation to the alternate's Appointor, would result in the termination of the Appointor's appointment as a director,
 - (c) on the death of the alternate's Appointor, or
 - (d) when the alternate's Appointor's appointment as a director terminates

8. Transactions with the company

- (1) Provided that he has disclosed to the directors the nature and extent of any interest of his in accordance with and to the extent required by the Companies Acts, a director notwithstanding his office
- (a) may be a party to, or otherwise interested in, any contract with the company or in which the company is otherwise interested,
 - (b) may be a director or other officer of, or employed by, or a party to any contract with, or otherwise interested in, any group company or in any body corporate promoted by the company or any group company or in which the company or any group company is interested,
 - (c) may act by himself or his firm in a professional capacity for the company (otherwise than as auditor)
- (2) For the purposes of this article
- (a) a director shall be deemed to have disclosed the nature and extent of an interest which consists of him being a director, officer or employee of any group company, and
 - (b) a general notice given to the directors that a director is to be regarded as having an interest of the nature and extent specified in the notice in any contract in which a specified person or class of persons is interested shall be deemed to be a disclosure that the director has an interest in any such contract of the nature and extent so specified
- (3) Where a director is a director or other officer of, or employed by, a group company, he

- (a) may in exercising his independent judgement take into account the success of other group companies as well as the success of the company, and
- (b) shall in the exercise of his duties, where that other group company is a parent company, have a duty of confidentiality to the parent company in relation to confidential information of the parent company, but he shall not be restricted by any duty of confidentiality to the company from providing information to any parent company

9. Conflicts of interest requiring board authorisation

- (1) The directors may, subject to the quorum and voting requirements set out in the articles, authorise any matter which would otherwise involve a director breaching his duty under the Companies Acts to avoid conflicts of interest ("**Conflict**")
- (2) Any director (including the relevant director) may propose that the relevant director be authorised in relation to any matter the subject of a Conflict. Such proposal and any authority given by the directors shall be effected in the same way that any other matter may be proposed to and decided upon by the directors under the provisions of the articles save that the relevant director shall not count towards the quorum nor vote on any resolution giving such authority and save further that if there are insufficient directors eligible to vote and therefore to form a quorum, articles 2(3) and 2(4) above will apply
- (3) Where the directors give authority in relation to a Conflict
 - (a) the terms of the authority shall be recorded in writing (but the authority shall be effective whether or not the terms are so recorded), and
 - (b) the directors may revoke or vary such authority at any time but this will not affect anything done by the relevant director prior to such revocation or variation in accordance with the terms of such authority
- (4) Where the directors give authority in relation to a Conflict or where any of the situations referred to in article 8(1) above ("**Permitted Situation**") applies
 - (a) the directors may (whether at the relevant time or subsequently) (i) require that the relevant director is excluded from the receipt of information, the participation in discussion and/or the making of decisions (whether at meetings of the directors or otherwise) related to the Conflict or Permitted Situation, and (ii) impose upon the relevant director such other terms for the purpose of dealing with the Conflict as it may determine,
 - (b) the relevant director will be obliged to conduct himself in accordance with any terms imposed by the board in relation to the Conflict or Permitted Situation, and
 - (c) the directors may provide that where the relevant director obtains (otherwise than through his position as a director of the company) information that is confidential to a third party, the director will not be obliged to disclose that information to the company, or to use or apply the information in relation to the company's affairs, where to do so would amount to a breach of that confidence

- (5) A director shall not, by reason of his office or of the fiduciary relationship thereby established, be liable to account to the company or the members for any remuneration, profit or other benefit realised by reason of his having any type of interest in a Conflict authorised under this article or in any Permitted Situation and no contract shall be liable to be avoided on the grounds of a director having any such interest

10. Appointment and removal of directors by majority shareholders

A shareholder or shareholders holding a majority in nominal value of the issued shares may by notice in writing signed by or on behalf of him or them and delivered to the registered office or tendered at a meeting of the directors or at a general meeting of the company at any time and from time to time appoint any person who is willing to act, and is permitted by law to do so, to be a director (either to fill a vacancy or as an additional director) or remove any director from office (no matter how he was appointed) The appointment or removal takes effect immediately on deposit of the notice or on such later date (if any) specified in the notice

11. Directors' remuneration

Directors are not accountable to the company for any remuneration which they receive as directors or other officers or employees of the company, any group company or any other body corporate in which the company is interested, and the receipt of such benefit shall not disqualify any person from being a director of the company

12. Share capital

By virtue of section 567(1) of the Act, the provisions of sections 561 and 562 of the Act shall not apply to an allotment of equity securities (as defined in section 560(1) of the Act) made by the company