

Company No. 4560770

THE COMPANIES ACT 1985 (as amended)

Company Limited by shares

MEMBER'S WRITTEN RESOLUTION

of

RESOLUTION LIFE GROUP LIMITED

We, Resolution plc, being the holder of all the issued ordinary shares of Resolution Life Group Limited (the "**Company**") and accordingly the sole member who at the date of this resolution is entitled to attend and vote at a general meeting of the Company, RESOLVE, in accordance with article 28.13 of the Company's articles of association, to pass the following ordinary resolution as a written resolution:

THAT:-

- (A) the authorised share capital of the Company be and is hereby increased from £659,202,695 to £721,360,118 by the creation of 62,157,423 ordinary shares of £1 each, having the rights specified in paragraph (B) of this resolution;
- (B) the new ordinary shares of £1 each to be created in pursuance of this resolution shall rank *pari passu* in all respects with the existing issued ordinary shares of £1 each of the Company; and
- (C) pursuant to section 80 Companies Act 1985, the Directors be and are hereby authorised, generally and unconditionally, to allot relevant securities (as defined in section 80 Companies Act 1985) up to an aggregate nominal amount of £62,639,197.

Signed by a duly authorised)
signatory for and on behalf of)
RESOLUTION PLC)

On 20 December 2005 at

10.10am

P. L. Shaw

