

Company No. 04560778

THE COMPANIES ACT 1985 (AS AMENDED)

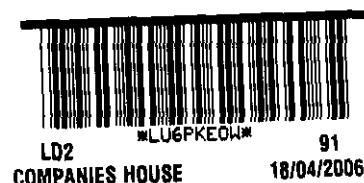
Company limited by shares

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SPECIAL RESOLUTIONS

of

Resolution Life Limited  
(registered no. 04560778)



At an Extraordinary General Meeting of the above-named Company duly convened and held on 10 April 2006, the following resolutions were passed unanimously as special resolutions:

**Special Resolutions**

THAT:-

1. each of the 100,000,000 issued non-cumulative preference shares in the Company be converted into ordinary shares of £1 each; and
2. the Articles of Association of the Company be altered as follows:
  - (A) the deletion of the existing Article 3 and the substitution of the following new Article 3:
    - "3. **Authorised Share Capital**
    - 3.1 "The authorised share capital of the company is £150,000,002 divided into 150,000,002 ordinary shares of £1 each in nominal value in the capital of the company (the "**Ordinary Shares**").
    - 3.2 "**Shares**" or "**shares**" means shares in the capital of the company, being at the date of adoption of these articles, the Ordinary Shares"; and
  - (B) the deletion of the existing Article 4.2 and Article 8 and the renumbering of the Articles to reflect those deletions.

Chairman of the Meeting