

Company No. SC3234

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

THE BRITISH LIFE OFFICE LIMITED

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution (the "**Special Resolution**") is passed as a special resolution:

SPECIAL RESOLUTION

That with effect from the passing of this resolution the regulations attached to this resolution are approved and be adopted as the memorandum and articles of association of the Company in substitution for and to the exclusion of all existing memoranda and articles of association of the Company.

AGREEMENT

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


The undersigned, being the persons entitled to vote on the Special Resolution on *4 September* 2009, hereby irrevocably agree to the Special Resolution:

Name

Signature

Date

Reliance Mutual
Insurance Society
Limited


.....
Authorised signatory

4 September.....2009

NOTES

1. If you agree with the Special Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:



PC1 11/09/2009 1222
COMPANIES HOUSE

- by Hand: delivering the signed copy to The Directors, The British Life Office Limited, 249 West George Street, Glasgow, G2 4RB; or
- by post: returning the signed copy by post to The Directors The British Life Office Limited, 249 West George Street, Glasgow, G2 4RB.

If you do not agree to the Special Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement.
3. Unless, by 1 October 2009 sufficient agreement has been received for the Special Resolution to pass, it will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.
4. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

The Companies Acts 1985 to 1989

Private Company Limited by Shares

Company Number: SC3234

MEMORANDUM AND ARTICLES OF ASSOCIATION

THE BRITISH LIFE OFFICE LIMITED

Incorporated on 1 July 1896

(Adopted by special resolution dated 4 September 2009)

No 1 Byrom Place, Spinningfields, Manchester M3 3HG

t. 0845 402 0001 f. 0161 828 1819 dx. 14372 MCR 1

e. enquiries@jmw.co.uk



THE COMPANIES ACTS 1862 TO 2006

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

THE BRITISH LIFE OFFICE LIMITED

(the "Company")

COMPANY NUMBER: SC3234

(Adopted by special resolution dated 4 *Sept* 2009)

FRIDAY



PC1 11/09/2009 1223
COMPANIES HOUSE

1. The Company's name is The British Life Office Limited.
2. The Company's registered office is to be situated in Scotland.
- 3.1 The object of the Company is to carry on business as a general commercial company.
- 3.2 Without prejudice to the generality of the object and the powers of the Company derived from Section 3A of the Companies Act 1985 (the "Act") the Company has power to do all or any of the following things:
 - 3.2.1 To purchase or by any other means acquire and take options over any property whatever, and any rights or privileges of any kind over or in respect of any property.
 - 3.2.2 To apply for, register, purchase, or by other means acquire and protect, prolong and renew, whether in the United Kingdom or elsewhere, any trade marks, patents, copyrights, trade secrets, or other intellectual property rights, licences, secret processes, designs, protections and concessions and to disclaim, alter, modify, use and turn to account and to manufacture under or grant licences or privileges in respect of the same, and to expend money in experimenting upon, testing and improving any patents, inventions or rights which the Company may acquire or propose to acquire.
 - 3.2.3 To acquire or undertake the whole or any part of the business, goodwill, and assets of any person, firm, or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into partnership or into any arrangement for sharing profits, or for co operation, or for mutual assistance with any such person, firm or company, or for subsidising or

otherwise assisting any such person, firm or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, debentures, debenture stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.

- 3.2.4 To improve, manage, construct, repair, develop, exchange, let on lease or otherwise, mortgage, charge, sell, dispose of, turn to account, grant licences, options, rights and privileges in respect of, or otherwise deal with all or any part of the property and rights of the Company.
- 3.2.5 To invest and deal with the moneys of the Company not immediately required in such manner as may from time to time be determined and to hold or otherwise deal with any investments made.
- 3.2.6 To lend and advance money or give credit on any terms and with or without security to any person, firm or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company associated in any way with, the Company), to enter into guarantees, contracts of indemnity and suretyships of all kinds, to receive money on deposit or loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or company (including without prejudice to the generality of the foregoing any such holding company, subsidiary, fellow subsidiary or associated company as aforesaid).
- 3.2.7 To borrow and raise money in any manner and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also by a similar mortgage, charge, standard security, lien or security to secure and guarantee the performance by the Company of any obligation or liability it may undertake or which may become binding on it.
- 3.2.8 To draw, make, accept, endorse, discount, negotiate, execute and issue cheques, bills of exchange, promissory notes, bills of lading, warrants, debentures, and other negotiable or transferable instruments.
- 3.2.9 To apply for, promote, and obtain any Act of Parliament, order, or licence of the Department of Trade or other authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem calculated directly or indirectly to promote the Company's interests, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 3.2.10 To enter into any arrangements with any government or authority (supreme, municipal, local, or otherwise) that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Company

may think desirable and to carry out, exercise, and comply with any such charters, decrees, rights, privileges, and concessions.

- 3.2.11 To subscribe for, take, purchase, or otherwise acquire, hold, sell, deal with and dispose of, place and underwrite shares, stocks, debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any other company constituted or carrying on business in any part of the world, and debentures, debenture stocks, bonds, obligations or securities issued or guaranteed by any government or authority, municipal, local or otherwise, in any part of the world.
- 3.2.12 To control, manage, finance, subsidise, co ordinate or otherwise assist any company or companies in which the Company has a direct or indirect financial interest, to provide secretarial, administrative, technical, commercial and other services and facilities of all kinds for any such company or companies and to make payments by way of subvention or otherwise and any other arrangements which may seem desirable with respect to any business or operations of or generally with respect to any such company or companies.
- 3.2.13 To promote any other company for the purpose of acquiring the whole or any part of the business or property or undertaking or any of the liabilities of the Company, or of undertaking any business or operations which may appear likely to assist or benefit the Company or to enhance the value of any property or business of the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- 3.2.14 To sell or otherwise dispose of the whole or any part of the business or property of the Company, either together or in portions, for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any company purchasing the same.
- 3.2.15 To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts.
- 3.2.16 To remunerate any person, firm or company rendering services to the Company either by cash payment or by the allotment of shares or other securities of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- 3.2.17 To distribute among the members of the Company in kind any property of the Company of whatever nature.
- 3.2.18 To pay all or any expenses incurred in connection with the promotion, formation and incorporation of the Company, or to contract with any person, firm or company to pay the same, and to pay commissions to brokers and others for underwriting, placing, selling, or guaranteeing the subscription of any shares or other securities of the Company.
- 3.2.19 To support and subscribe to any charitable or public object and to support and subscribe to any institution, society, or club which may be for the benefit of the

Company or its directors or employees, or may be connected with any town or place where the Company carries on business; to give or award pensions, annuities, gratuities, and superannuation or other allowances or benefits or charitable aid and generally to provide advantages, facilities and services for any persons who are or have been directors of, or who are or have been employed by, or who are serving or have served the Company, or any company which is a subsidiary of the Company or the holding company of the Company or a fellow subsidiary of the Company or the predecessors in business of the Company or of any such subsidiary, holding or fellow subsidiary company and to the wives, widows, children and other relatives and dependants of such persons; to make payments towards insurance including insurance for any director, officer or auditor against any liability in respect of any negligence, default, breach of duty or breach of trust (so far as permitted by law); and to set up, establish, support and maintain superannuation and other funds or schemes (whether contributory or non-contributory) for the benefit of any of such persons and of their wives, widows, children and other relatives and dependants; and to set up, establish, support and maintain profit sharing or share purchase schemes for the benefit of any of the employees of the Company or of any such subsidiary, holding or fellow subsidiary company and to lend money to any such employees or to trustees on their behalf to enable any such schemes to be established or maintained.

- 3.2.20 Subject to and in accordance with the provisions of the Act (if and so far as such provisions shall be applicable) to give, directly or indirectly, financial assistance for the acquisition of shares or other securities of the Company or of any other company or for the reduction or discharge of any liability incurred in respect of such acquisition.
- 3.2.21 To procure the Company to be registered or recognised in any part of the world.
- 3.2.22 To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors or otherwise, and by or through agents; brokers, sub contractors or otherwise and either alone or in conjunction with others.
- 3.2.23 To do all such other things as may be deemed incidental or conducive to the attainment of the Company's objects or any of them.
- 3.2.24 **AND** so that:
 - 3.2.24.1 None of the provisions set forth in any sub-clause of this clause shall be restrictively construed but the widest interpretation shall be given to each such provision, and none of such provisions shall, except where the context expressly so requires, be in any way limited or restricted by reference to or inference from any other provision set forth in such sub-clause, or by reference to or inference from the terms of any other sub-clause of this clause, or by reference to or inference from the name of the Company.
 - 3.2.24.2 The word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body of persons, whether incorporated or unincorporated and whether domiciled in the United Kingdom or elsewhere.

3.2.24.3 In this clause the expression the "Act" means the Companies Act 1985, but so that any reference in this clause to any provision of the Act shall be deemed to include a reference to any statutory modification or reenactment of that provision for the time being in force.

4. The liability of the members is limited.

5. The Company's share capital is £1,000,000 divided into 1,000,000 ordinary shares of £1 each.¹

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital set opposite our respective names name.

Name and address of each Subscriber	Number of shares taken by each Subscriber
WILLIAM SPROTT BAIRD 131 Hope Street, Glasgow Solicitor	One
ROBERT ANDERSON BAIRD 131 Hope Street, Glasgow Solicitor	One
DONALD M'INNES 351 South Wollington Street, Glasgow Clerk	One

¹ (By special resolution passed on 10 September 1959, the nominal capital was increased to £250,000 divided into 250,000 ordinary shares of £1 each.)

(By special resolution passed on 25 November 1971, the nominal capital was increased to £1,000,000 divided into 1,000,000 ordinary shares of £1 each.)

(By ordinary resolution dated 20 December 1988 the nominal capital was increased to £10,000,000 divided into 10,000,000 ordinary shares of £1 each.)

(By ordinary resolution dated 13 May 1998 the nominal capital was increased to £50,000,000 divided into 50,000,000 ordinary shares of £1 each.)

(By special resolution dated 14 September 2004 the nominal capital was reduced from £50,000,000 to £20,001,000 divided into 20,001,000 ordinary shares of £1 each and upon that reduction taking effect, 19,001,000 ordinary shares of £1 each which at the date of that resolution, had not been taken or agreed to be taken were cancelled and the company's nominal capital was further reduced from £20,001,000 to £1,000,000.)

JAMES WILLIAMSON 82 Gordon Street, Glasgow Clerk	One
WM CLARKE BRYDEN 82 Gordon Street, Glasgow Clerk	One
EDWARD HAWKES 82 Gordon Street, Glasgow Clerk	One
PETER LAURENCE 82 Gordon Street, Glasgow Clerk	One
Total shares taken	Seven

Dated the Twenty-Eighth of April, Eighteen Hundred and Ninety Six

Witness to the above signatures:

JAMES SNELL PAUL
of 131 Hope Street, Glasgow
Law Clerk

ARTICLES OF ASSOCIATION
THE BRITISH LIFE OFFICE LIMITED

(the "Company")

COMPANY NUMBER: SC3234

(Adopted by special resolution dated 4 September 2009)

1 Preliminary

- 1.1 The Company is a private company limited by shares and accordingly any offer to the public of shares in or debentures of the Company or any allotment of or agreement to allot shares in or debentures of the Company with a view to their being offered for sale to the public is prohibited. Subject as hereinafter provided and except where the same are varied by or inconsistent with these presents, the regulations contained in Table A in the Companies (Tables A-F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826) (hereinafter referred to as "Table A") shall apply to the Company.
- 1.2 In these Articles the expression the "1985 Act" means the Companies Act 1985 (as amended) but so that any reference in these Articles to any provision of the 1985 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision from time to time in force whether before or after the date of these Articles and any subordinate legislation from time to time in force.
- 1.3 In these Articles the expression the "2006 Act" means the Companies Act 2006, but so that any reference in these Articles to any provision of the 2006 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision from time to time in force whether before or after the date of these Articles and any subordinate legislation from time to time in force.
- 1.4 In these Articles the expression the "Companies Acts" means the provisions of the 2006 Act in force from time to time and the provisions of the 1985 Act that remain in force from time to time.

2 Shares

The authorised share capital of the Company is £1,000,000 divided into 1,000,000 Ordinary shares of £1 each.

3 Transfer of Shares

- 3.1 For as long as the Company is the wholly owned subsidiary (as defined in section 1159 of the 2006 Act) of another company, a transfer in respect of any shares in the Company may be executed by a director of that other company, and the Directors of the Company shall be bound to accept such a transfer as validly executed by a duly authorised agent of the transferee.

- 3.2 The first sentence in regulation 24 of Table A shall not apply to the Company. The words "They may also" at the beginning of the second sentence of that regulation shall be replaced by the words "The directors may." The words "or an indemnity by which such transferor agrees to indemnify the Company against all losses, costs and other liabilities suffered or incurred by the Company by reason of or in connection with the issue of a duplicate certificate and/or of the Company permitting, at any time after the date of this letter, any transfer of the Shares without the production of the original certificates" shall be inserted following the words "by the certificate for the shares" in sub-paragraph (a) of regulation 24 of Table A.

4 Proceedings at General Meetings

Regulation 46 of Table A shall be read and construed as if the words "**any member**" were substituted for the words "**at least two members**" in paragraph (b) thereof and paragraphs (c) and (d) thereof were omitted.

5 Share Certificates

The Company may execute share certificates in accordance with the enabling provisions of Section 44 of the 2006 Act and the provisions of Regulation 6 of Table A shall be deemed to have been varied accordingly.

6 Votes of Members

- 6.1 A proxy shall be entitled to vote on a show of hands and Regulation 54 of Table A shall be modified accordingly.
- 6.2 Regulation 59 of Table A shall not apply to the Company. On a poll votes may be given either personally or by proxy or, in the case of a member being a corporation, by its duly authorised representative.

7 Directors

- 7.1 Regulations 64 and 73 to 80 (inclusive) of Table A shall not apply to the Company. The last sentence of Regulation 84 of Table A shall be omitted.
- 7.2 Unless and until otherwise determined by ordinary resolution there shall be no maximum number of Directors and the minimum number of Directors shall be one. A sole Director shall have authority to exercise all the powers of the Company vested in the Directors.

8 Appointment and Removal of Directors

A member or members holding a majority in nominal value of the issued ordinary shares for the time being in the Company shall have power from time to time and at any time to appoint any person or persons as a Director or Directors either as an additional Director or to fill any vacancy and to remove from office any Director howsoever appointed. Any such appointment or removal shall be effected by an instrument in writing signed by the member or members making the same, or in the case of a member being a company, signed by one of its directors on its behalf, and shall take effect upon lodgement at the registered office of the Company.

9 Directors' Interests

9.1 Provided that he has disclosed to the Directors the nature and extent of any interest of his (or any conflict or potential conflict of interest), a Director notwithstanding his office:

9.1.1 may be a party to or otherwise interested in any transaction or arrangement with the Company or on which the Company is in any way interested;

9.1.2 may, or any firm or company of which he is a member or director, may act in a professional capacity for the Company or any body corporate in which the Company is in any way interested;

9.1.3 notwithstanding section 175 of the 2006 Act, shall be entitled to have any interest which conflicts or may conflict, whether directly or indirectly, with any interest or interests of the Company;

9.1.4 shall not by reason of his office be accountable to the Company for any benefit which he derives from such office, service or employment or from and shall not be accountable to the Company for any benefit which he receives at any time, arising out of any interest, conflict of interest or potential conflict of interest and no transaction or arrangement shall be liable to be avoided on the ground of any interest, conflict of interest, potential conflict of interest or benefit; and

9.1.5 shall be entitled to vote at a meeting of Directors in respect of any matter or circumstance referred to in any of Articles 9.1.1 to 9.1.4 (inclusive) or relating to the subject matter of such Articles and if he does so his vote shall be counted and (whether or not he shall vote) he may be taken into account in ascertaining whether a quorum is present.

9.2 For the purposes of Article 9.1 a notice complying (*mutatis mutandis*) with the provisions of section 177(2) of the 2006 Act shall be deemed to be sufficient disclosure by such Director, or, if otherwise, a general notice to the Directors that a Director is to be regarded as having an interest, a conflict of interest or a potential conflict of interest of the nature and extent specified in the notice shall be deemed to be sufficient disclosure by such Director of the same. An interest of which a director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his.

9.3 Regulations 94 to 97 (inclusive) of Table A shall not apply to the Company.

10 Proceedings of Directors

10.1 Notices of meetings of Directors shall be given to all Directors and to any alternate Directors appointed by them. Notice of the meeting of the Directors shall be deemed to be properly given to a Director if it is given to him personally or by word of mouth or sent in writing to him at his last known address or any other address given by him to the company for this purpose, or by any other means authorised in writing by the Director concerned. A Director absent or intending to be absent from the United Kingdom may request that notices of meetings of the Directors shall during his absence, be sent in

writing to him at an address or to a facsimile or telex number given by him to the company for this purpose. Regulation 88 of Table A shall be modified accordingly.

10.2 Regulation 90 of Table A shall not apply to the Company.

10.3 All or any of the Directors or of the members of any committee of the Board may participate in a meeting of the Board or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear and speak to each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of these participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

11 Borrowing Powers

The Directors may exercise all the powers of the Company (whether express or implied) to borrow and/or secure the payment of money, to guarantee the payment of money, the fulfilment of obligations and the performance of contracts and to mortgage or charge the property, assets and uncalled capital of the Company, and (subject to section 80 of the 1985 Act) to issue debentures, debenture stock and all other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

12 Seal

12.1 The Company need not have a company seal and may execute and deliver any document as a deed by any means from time to time permitted pursuant to the provisions of the Companies Acts from time to time in force. A certificate in respect of any shares or other securities in the Company shall be validly issued if it is executed as a deed as aforesaid.

12.2 Any reference to the seal being affixed to any document shall include the reproduction of the image of that seal on or in a document by any mechanical or electronic means which has been approved by the directors in relation to that document or documents of a class to which it belongs.

13 Winding Up

In Regulation 117 of Table A there shall be inserted before the words "determine how such division" the words "with the like sanction".

14 Indemnity

14.1 Subject to the provisions of the Companies Acts, but without prejudice to an indemnity to which he may otherwise be entitled, every Director, alternate director and other officer of the Company shall be indemnified out of the assets of the Company against all costs, charges, losses and liabilities incurred by him in the execution of his duties or the exercise of his powers, authorities and discretions including (without limitation) a liability incurred:

14.1.1 defending proceedings (whether civil or criminal) in which judgement is given in his favour or in which he is acquitted, or which are otherwise

disposed of without the finding or admission of material breach of duty on his part, or

- 14.1.2 in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company;

and Regulation 118 shall not apply.

- 14.2 The Directors may exercise all the powers of the Company to purchase and maintain insurance for the benefit of a person who is a director, alternate director or other officer or employee, or former director, alternate director, officer or employee, of the Company or of a company which is a subsidiary of the Company or in which the Company has an interest (whether direct or indirect), or who is or was trustee of any pension fund or retirement, death or disability scheme or another trust in which a director, alternate director, officer or employee or former director, alternate director, officer or employee is or has been interested, indemnifying him against liability for negligence, default, breach of duty or breach of trust or any other liability which may lawfully be insured against by the Company.