

SCOTTISH LIFE FINANCE PLC
Company number SC169821
(the "Company")

TUESDAY



**WRITTEN RESOLUTION OF THE MEMBERS OF THE COMPANY IN LIEU OF
A GENERAL MEETING PASSED PURSUANT TO
SECTION 288 OF THE COMPANIES ACT 2006**

The directors of the Company propose that the following Resolutions be passed by the Company;

SPECIAL RESOLUTION

THAT pursuant to the provisions of section 97, Companies Act 2006, the company be re-registered as a private company with effect from 13th August 2010 or from such other date as may be approved by the Registrar of Companies.

THAT the Company adopts new Articles of Association in the form of those attached.

such Re-Registration to take effect on the day on which the copy of this resolution (and the documents which must accompany it under section 100(2) of the Companies Act 2006) is registered by the registrar of companies at Companies House in accordance with section 101(3) of the Companies Act 2006.

This resolution is conditional upon them being passed by the requisite majority by the end of the period of 12 days beginning with the circulation date, otherwise they will lapse.

Agreed

Signed.....

For and on behalf of 

THE ROYAL LONDON MUTUAL INSURANCE COMPANY LIMITED

Date13/08/10.....

No. SC169821

Scottish Life Finance Limited

ARTICLES OF ASSOCIATION

(Adopted with effect from 13 August 2010 by Special Resolution passed on 13 August 2010)

INDEX TO THE ARTICLES

PART 1

INTERPRETATION AND LIMITATION OF LIABILITY

1. Exclusion of other regulations and defined terms
2. Liability of members

PART 2

DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

3. Directors' general authority
4. Shareholders' reserve power
5. Directors may delegate
6. Committees

DECISION-MAKING BY DIRECTORS

7. Directors to take decisions collectively
8. Unanimous decisions
9. Calling a directors' meeting
10. Participation in directors' meetings
11. Quorum for directors' meetings
12. Chairing of directors' meetings
13. Casting vote
14. Conflicts of interest
15. Records of decisions to be kept
16. Directors' discretion to make further rules

APPOINTMENT OF DIRECTORS

17. Methods of appointing directors
18. Termination of director's appointment
19. Directors' remuneration
20. Directors' expenses

ALTERNATE DIRECTOR

21. Appointment and removal of alternate directors
22. Rights and responsibilities of alternate directors
23. Termination of alternate directorship

PART 3

SHARES AND DISTRIBUTIONS

SHARES

24. All shares to be fully paid up
25. Powers to issue different classes of share
26. Exclusion of pre-emption rights
27. Payment of commissions on subscription for shares
28. Company not bound by less than absolute interests
29. Share certificates
30. Replacement share certificates

- 31. Share transfers
- 32. Transmission of shares
- 33. Exercise of transmitters' rights
- 34. Transmitters bound by prior notices

DIVIDENDS AND OTHER DISTRIBUTIONS

- 35. Procedure for declaring dividends
- 36. Payment of dividends and other distributions
- 37. No interest on distributions
- 38. Unclaimed distributions
- 39. Non-cash distributions
- 40. Waiver of distributions

CAPITALISATION OF PROFITS

- 41. Authority to capitalise and appropriation of capitalised sums

PART 4

DECISION-MAKING BY SHAREHOLDERS

ORGANISATION OF GENERAL MEETINGS

- 42. Attendance and speaking at general meetings
- 43. Quorum for general meetings
- 44. Chairing general meetings
- 45. Attendance and speaking by directors and non-shareholders
- 46. Adjournment

VOTING AT GENERAL MEETINGS

- 47. Voting general
- 48. Errors and disputes
- 49. Poll votes
- 50. Content of proxy notices
- 51. Delivery of proxy notices
- 52. Amendments to resolutions

PART 5

ADMINISTRATIVE ARRANGEMENTS

- 53. Means of communication to be used
- 54. When notice or other communication deemed to have been received
- 55. Company seals
- 56. No right to inspect accounts and other records
- 57. Provision for employees on cessation of business

DIRECTORS' INDEMNITY AND INSURANCE

- 58. Indemnity
- 59. Insurance

MISCELLANEOUS

- 60. Change of name
- 61. Winding up