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SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Objects

Objects of Company

- 2 The objects of the Company are—
- (1) to effect and carry out assurances (with or without the right to participate in the surplus or profits of the Company) under which the payment of money on death or on the attainment of a certain age or on the happening of any other contingency connected with or dependent upon human life is assured;
 - (2) to enter into contracts for the establishment, accumulation, provision and payment of sinking funds, redemption funds, depreciation funds and any other special funds and that in consideration of a single payment or of an annual premium or otherwise and generally on such terms and conditions as may be arranged;
 - (3) to effect and carry out all or any kinds of assurance not hereinbefore mentioned and to carry on every kind of insurance, reinsurance, pension, indemnity, annuity or guarantee business, whether of a kind now known or hereafter devised, including any class of insurance business specified in Schedule 1 or Schedule 2 to the Insurance Companies Act 1982 (and the reinsurance of any such business);
 - (4) to purchase and deal in and lend money on the security of life, reversionary and other interests in property of all kinds whether absolute or contingent or expectant and whether determinable or not and to acquire, lend money on, redeem, cancel or extinguish by purchase, surrender or otherwise any policy, annuity, security or contract issued or made or taken over or entered into by the Company;
 - (5) to undertake and execute trusts of all kinds and the conduct of any business connected with trusts of all kinds (including unit trusts), to undertake and execute all kinds of agency business and to undertake and execute the office of trustee, executor, administrator, curator, tutor, guardian, committee, agent, factor, liquidator, receiver, treasurer, registrar or any other office of trust or confidence or responsibility and that with or without remuneration;
 - (6) to promote, effect, negotiate, offer for sale by tender or otherwise, guarantee, underwrite, secure the subscription or placing of, subscribe or tender for or procure the subscription of (whether absolutely or conditionally), participate in, manage or carry out, on commission or otherwise, any issue, public or private, of the securities of any company, and to lend money for the purposes of any such issue, and to act as dealers in securities whether as principal or agent;
 - (7) to carry on any business or transaction whether or not similar to those before specified which in the opinion of the directors can advantageously be carried on in conjunction with or in addition to any of the foregoing business.