

FINAL NOTICE DATED 23 October 2009

SUMMARY OF THE MATTER TO WHICH THE NOTICE RELATES

Date of issue: 23 October 2009

Change of control under Part XII FSMA 2000

Resolution Ltd

Resolution Holdco No 1 LP

Sussex Holdings (Guernsey) Ltd (to be renamed Resolution Holdings (Guernsey) Ltd, post Change in Control)

Resolution Holdings (UK) Ltd (to be renamed Friends Provident Holdings (UK) Ltd, post Change in Control)

(together, the ‘Controllers’)

Friends Provident (London & Manchester) Assurance Ltd

Friends Provident International Ltd

Friends Provident Life & Pensions Ltd

Friends Provident Life Assurance Ltd

Friends Provident Marketing Ltd

Friends Provident Pensions Ltd

Friends Provident Reinsurance Services Ltd

NDF Administration Ltd

Defined Returns Ltd

Synergy Financial Products Ltd

Pantheon Financial Investments Ltd

Pantheon Financial Management Ltd

Sesame Ltd

Sesame Select Services Ltd

Tenet Support Services Ltd

Interdependence Ltd

Lifetime Insurance Mortgage Experts Ltd

The M & E Network Ltd

Intrinsic Financial Planning Ltd

Intrinsic Mortgage Planning Ltd

Mint Financial Services Ltd

Bankhall Investment Associates Limited

(together, the ‘Target Firms’)

In line with their obligation to do so under section 178 of the Financial Services and Markets Act 2000 (FSMA), the Controllers submitted a Notice of Control (the Notice) received by the FSA on 7 September 2009, notifying the FSA of a proposed change in control of the following authorised persons:

Friends Provident (London & Manchester) Assurance Ltd

Friends Provident International Ltd

Friends Provident Life & Pensions Ltd

Friends Provident Life Assurance Ltd

Friends Provident Marketing Ltd

Friends Provident Pensions Ltd

Friends Provident Reinsurance Services Ltd

NDF Administration Ltd

Defined Returns Ltd

Synergy Financial Products Ltd

Pantheon Financial Investments Ltd

Pantheon Financial Management Ltd

Sesame Ltd

Sesame Select Services Ltd

Tenet Support Services Ltd

Interdependence Ltd

Lifetime Insurance Mortgage Experts Ltd

The M & E Network Ltd

Intrinsic Financial Planning Ltd

Intrinsic Mortgage Planning Ltd

Mint Financial Services Ltd

Bankhall Investment Associates Ltd

(together, the ‘Target Firms’)

The Notice set out that the transaction entails the acquisition of control of the Target Firms by the Controllers. The acquisition of control is intended to be effected through a scheme of arrangement under Part 26 of the Companies Act 2006 (the “Scheme”). The effect of the Scheme will be to cancel the entire existing issued share capital of Friends Provident Group PLC (“**FPG**”) (a parent undertaking of each of the Target Firms) in consideration for which the shareholders will receive a combination of cash and shares in Resolution Limited (“**RSL**”). As a result:

Resolution Holdings (UK) Ltd (to be renamed Friends Provident Holdings (UK) Ltd, post change in control) (“**FPHUKL**”) will become a controller and parent undertaking of the Target Firms by virtue of acquiring 100% of the shares in Friends Provident Group PLC (s.420 and 422(2)(a)-(b) FSMA);

Sussex Holdings (Guernsey) Ltd (to be renamed Resolution Holdings (Guernsey) Ltd, post change in control) (“**RHGL**”) will become a controller and parent undertaking of the Target Firms by virtue of holding 100% of the shares in FPHUKL (s.420 and 422(2)(a)-(b) FSMA);

Resolution Holdco No 1 LP (“**RH1LP**”) will become a parent undertaking and controller of the Target Firms as it will hold 100% of the shares and voting power of RHGL; and RH1LP’s general partner, RSL, will hold 100% of the share capital of RHGL on behalf of the partnership (s.420 and 422(2)(a)-(b) FSMA); and

RSL will become a parent undertaking and controller of the Target Firms by virtue of its right to share in 99.9% of the capital of RH1LP, a Guernsey Limited Partnership (s.422(2)(a) and 422(4)(b) FSMA).

The FSA decided on 21 October 2009 to approve the Controllers' acquisition of control of the Target Firms, but with conditions that no changes are made to the quantity and quality of capital resources in or to the overall financial condition of certain regulated entities of Friends Provident Group.

The Controllers chose not to exercise their rights under section 387 of FSMA or otherwise to make representations to the FSA as to the imposition of conditions, or under section s.189(8) of FSMA or otherwise to refer the matter to the Financial Services and Markets Tribunal. The Controllers accepted the conditions on 23 October 2009.