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SCHEDULE

REGULATIONS OF THE STANDARD LIFE ASSURANCE COMPANY

Trustees or nominees

Appointment of trustees or nominees

- 68 (1) The directors may appoint directors or officers of the Company or any other person as trustees or nominees for the Company to accept and hold any property, mortgage, investment or security belonging to the Company or in which it is interested in trust for the Company for such purposes, on such terms and with such powers as the directors may specify and the directors may execute and do all such deeds and things as may be requisite in relation to any such trust and may provide for the remuneration of such trustees or nominees.
- (2) The directors may authorise any trustees or nominees so appointed to delegate all or any of the powers vested in them as such trustees or nominees.