

**Communication Workers Friendly Society Limited
Partial Alteration of Rules**

Annual General Meeting 8th June 2009

In line with common practice the Board is seeking to amend the age at which Directors must retire from 65 to 70 subject to an annual review of independence and suitability for Directors aged 65 or over.

Resolution 7: approval and adoption of rule change

To approve the partial alteration of the Rules of the Society as set out in this document:

RULE 8.2(c)

Delete the words "65 or more shall become, or (subject to Rule 8.9(a)(x)) remain, a Director" and substitute for them the words "70 or more shall become a Director, provided that a Director who has reached the age of 65 may be re-appointed to the Board subject to the requirements of paragraph 3 of Rule 8.11(b) and of Schedule 11 to the 1992 Act (for the purposes of which, 65 shall be the "normal retirement age").

RULE 8.9(a)

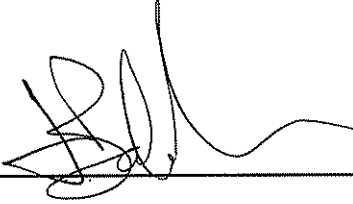
Delete paragraph (x) and re-number paragraphs (xi) and (xii) as paragraphs (x) and (xi) respectively.

RULE 8.11(a)

Delete the words "In addition to the provisions governing the retirement of Directors in Rule 8.9(a)(x) and Rule 8.10(d)," and add at the end the words "unless Rule 8.10(d) or Rule 8.11(b) applies to him or her".

RULE 8.11(b)

Add at the end the sentence, "A Director who is aged 65 or more shall also retire at the first Annual General Meeting following the date on which he or she attains the age of 65 and at each subsequent Annual General Meeting."

Signed:  _____ Chairman of the Meeting