

No. 9 2008/2009 - Corporate Governance Charter

November 2008

Dear Sirs

Corporate Governance Charter

At the Annual General Meeting held on 24 September 2008 Members were advised that the Board had decided to adopt a Corporate Governance Charter. The Charter is a voluntary code designed to assist the Board in carrying out its responsibilities for conducting the Club's business in accordance with the Constitution and the Rules. In addition to the Rules, the full texts of the Charter and the Constitution may now be found on the Club's website under the heading 'Club Profile'.

Yours faithfully

For: **West of England Insurance Services (Luxembourg) S.A.**
(As Managers)

R J B Searle
Director