

**HEALTH, SAFETY & WELFARE  
GENERAL POLICY STATEMENT OF THREADNEEDLE ASSET MANAGEMENT HOLDINGS  
LTD ("THE COMPANY")**

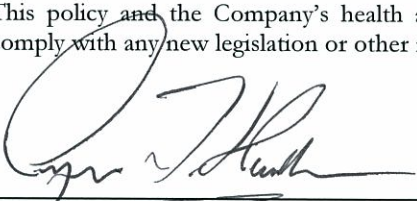
The Health, Safety and Welfare of the Company's employees and all those who may be affected by the Company's activities is a priority. This policy statement recognises the Company's obligations under the Health & Safety at Work etc Act 1974 and its commitment to ensuring that, wherever practicable, its business is conducted in such a way as to strive for continued improvement in health and safety. This policy applies to all the subsidiaries of the Company.

The Company will, so far as is reasonably practicable, endeavour to:

- Provide adequate resources to ensure that proper provision can be made for health and safety.
- Provide a safe working environment that minimises risks to health, safety and welfare with:
  - Safe access to, and egress from, the workplace.
  - The provision and maintenance of systems of work that are safe and without risks to health.
  - The effective provision and maintenance of all plant, machinery and equipment.
  - Suitable arrangements for the safe use, handling, storage, and transport of articles and substances for use at work.
  - Persons provided with such information, instruction, training and supervision as is necessary to secure their safety and health at work, and the safety of others who may be affected by their acts or omissions.
- Establish policies and procedures that comply with applicable legislation relating to the health and safety of employees, contractors, tenants, visitors and members of the public.
- Set up and maintain accident prevention and occupational health programmes, including the provision of first aid treatment in order to minimise the risk of injury to employees and to promote good health. Where appropriate, health surveillance will be provided to employees.
- Ensure that employees, contractors, visitors, tenants and, where appropriate, members of the public, are aware of the relevant safety standards and procedures applicable to them, and that they are expected to observe. Adequate supervision and monitoring will be provided where necessary.
- Ensure that appropriate systems are developed and maintained for the effective communication and consultation of health and safety issues throughout the Company.
- Provide effective and adequate fire prevention and emergency evacuation procedures.
- Carry out periodic audits of Company policy and systems of work to ensure the Company's objectives for health and safety issues are being achieved.

This policy forms part of a complete Safety Management System containing Instructions, Procedures and Organisational Arrangements. It is to be applied to all activities carried out by the Company. The Board of the Company will ensure that this policy is brought to the attention of all employees and that it is effectively implemented.

This policy and the Company's health and safety arrangements are regularly reviewed and will be amended to comply with any new legislation or other relevant requirements.



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**Mr Crispin Henderson, CEO**

Date: 18th October 2007