

The following is the text of a press release issued by the Society on 28 May 2002.

EQUITABLE BOARD MEMBERS REELECTED IN POLL

London, 28 May 2002. The six Board members standing for re-election have received a strong endorsement from Equitable Life members in the ballot result announced today. None of the other candidates received the net positive vote required to be eligible as a director, the closest being Mr Howard-Jones who fell 42,000 votes short and trailed all the re-elected directors by at least a further 150,000 votes.

The campaign led by one of the other candidates Mr Paul Braithwaite, urging members to vote against the Society's Chairman Mr Vanni Treves, failed comprehensively as Mr Treves received the support of 4 of every 5 votes cast.

The poll was topped by Ron Bullen, a newly co-opted member of the Board and former Chairman of the largest policyholder action group, just ahead of Vanni Treves.

Vanni Treves said:

"I thank members for their powerful endorsement of the Board especially after such a difficult year. Rest assured we will continue to act in the best interests of policyholders, building on the greater stability created by the successful compromise scheme while maintaining the solvency of the Society. Of course, as we restore the Society to health there will be other challenges that we will need to meet in a timely and effective manner."

- ENDS -

Notes to Editors:

1) The result of the poll to elect directors was as follows:

Name	For	Against	Net Vote	
Charles Bellringer	261,300	74,924	+186,376	(reelected)
Ron Bullen	276,396	59,732	+216,664	(reelected)
Michael Pickard	243,676	92,412	+151,264	(reelected)
Fred Shedden	255,285	80,769	+174,516	(reelected)
Peter Smith	245,267	90,775	+154,492	(reelected)
Vanni Treves	273,700	62,579	+211,121	(reelected)
Rodney Allen	116,826	218,838	-102,012	
Paul Braithwaite	146,818	188,853	-42,035	
Adrian Howard-Jones	146,809	188,797	-41,988	

2) Other votes carried at the AGM were:

	For	Against
Adoption of Report and Accounts for 2001	312,825	23,399
Reappointment of PwC as the Society's auditors	304,147	32,051