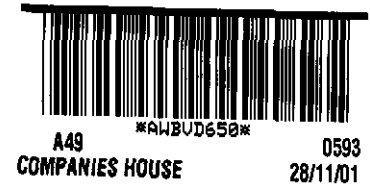


**Company Number 42133**

**THE COMPANIES ACT 1985  
COMPANY LIMITED BY SHARES**



**ORDINARY AND SPECIAL RESOLUTIONS OF**

**THE NATIONAL INSURANCE AND GUARANTEE CORPORATION PUBLIC LIMITED  
COMPANY**

**Passed 26<sup>th</sup> November 2001**

At an Extraordinary General Meeting of the above named Company, duly convened and held at Crown House, 145 City Road, London EC1V 1LP, the following resolutions were duly passed, number 1 as an Ordinary Resolution and numbers 2, 3, 4 and 5 as Special Resolutions

**RESOLUTIONS**

1. That the authorised share capital of the Company be increased from £150,000,000 to £250,000,000 by the creation of an additional 100,000,000 Ordinary Shares of £1 each ranking pari passu in all respects with the existing Ordinary Shares.
2. That the Company make an application to the Registrar of Companies pursuant to the provisions of Section 53 of the Companies Act 1985 to be re-registered as a private company and that the Memorandum of Association be thereupon altered as follows:-
  - (a) by deleting the existing clauses 1 and 2 and substituting therefor the following clauses to be numbered 1 and 2:

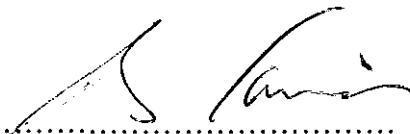
“

    1. The name of the Company is The National Insurance and Guarantee Corporation Limited.
    2. The Company is to be a private company and accordingly no offer or invitation shall be made to the public (whether for cash or otherwise) to subscribe for any shares in or debentures of the Company nor shall the Company allot or agree to allot (whether for cash or otherwise) any shares in or debentures of the Company with a view to all or any of those shares or debentures being offered for sale to the public.”

”
  - (b) by deleting the existing clause 6 and substituting therefor the following clause to be numbered 6:

“6. The Capital of the Company at the date of the adoption of the revised Memorandum of Association is £250,000,000 divided into 250,000,000 Ordinary Shares of £1 each.”
  - (c) by deleting the existing clause 8.

3. That New Articles of Association of the Company in the form of a draft now produced to the Meeting and signed for the purposes of identification by the Secretary thereof be and they are hereby adopted as the Articles of association of the Company in substitution for and to the exclusion of the existing Articles of Association.
4. That the Directors be and they are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this Resolution Provided that the authority hereby given shall expire 5 years after the passing of this Resolution unless (subject to the said Section 80) previously renewed revoked or varied save that the Directors may notwithstanding such expiry allot any shares or grant any rights under this authority in pursuance of an offer or agreement so to do made by the Company before the expiry of this authority.
5. That pursuant to Section 95(1)(a) of the Companies Act 1985 the Directors be and they are hereby generally and unconditionally empowered to allot and grant rights to subscribe for or convert securities into shares of the Company pursuant to the authority conferred in the above preceding resolution as if Section 89(1) of the Companies Act did not apply. This power shall enable the Directors so to allot and grant rights to subscribe for or convert securities into shares of the Company after its expiry in pursuance of an offer or agreement so to do made by the Company before its expiry.

  
.....  
Company Secretary