

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 149786

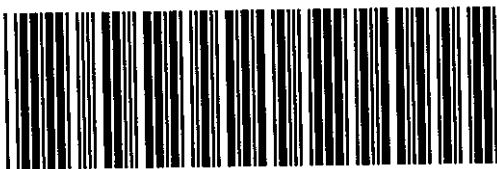
The Registrar of Companies for England and Wales hereby certifies that

TRADE INDEMNITY P L C

having by special resolution changed its name, is now incorporated
under the name of

EULER Trade Indemnity plc

Given at Companies House, London, the 9th March 1998



C001497868

S. Bashar

MISS S. BASHAR

For The Registrar Of Companies



C O M P A N I E S H O U S E

Company Number: 149786



COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

- of -

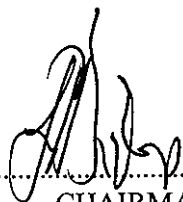
TRADE INDEMNITY PLC

(Passed 19 December 1997)

At the 1997 Annual General Meeting of the Company duly convened and held on 19 December 1997 the following resolution was duly passed a Special Resolution:

SPECIAL RESOLUTION

THAT the name of the Company be changed to EULER Trade Indemnity ^{plc}~~PLC~~, such change to be effective on 9 March 1998 or such date thereafter as the Registrar of Companies shall specify on the Certificate of Incorporation on Change of Name issued pursuant to the passing of this Resolution.


.....
CHAIRMAN



N/C - R 800 - 2/8
MB109447
S/day