

THE COMPANIES ACT 1985

COMANY LIMITED BY SHARES

ASPEN INSURANCE SERVICES PLC
(registered number 1324965)

NOTICE OF RESOLUTIONS PASSED

At an extraordinary general meeting duly convened and held at Christ Church, Cosway Street, London NW1 5NJ on Tuesday 17 December 1996 at 10.00 am the following resolutions were duly passed as special resolutions as indicated:

1. Special Resolution

That the following sub clause be added to Clause 3 of the Memorandum of Association of the Company:

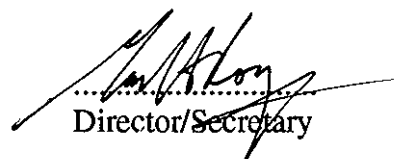
'Either with our without the Company receiving any consideration or advantage, direct or indirect, from giving any such guarantee or indemnity and so as to be an independent object of the Company, to guarantee the performance of the obligations of others including the payment of capital or principal together with any premium of and any dividends or interest on or other payment in respect of loans, credits stocks, shares, or securities or other obligations of any nature whatsoever and without limiting the generality of the foregoing obligations for the repayment of money and/or discharge of liabilities both present and future, actual or contingent and insofar as the same is not prohibited by law, obligations and liabilities incurred in connection with or for the purpose of the acquisition of shares in the Company or in



any Company which is for the time being the Company's Holding Company as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 due, owing or incurred to bankers or any other person of any Company, firm person, and in particular, (but not by way of limitation) of the Company's Holding Company or any Company which is contemplated to become the Company's Holding Company or a subsidiary, as defined by Section 736 of the Companies Act 1985 as amended by Section 144 of the Companies Act 1989 of the Company or of the Company's Holding Company, or otherwise associated with the Company in business or of any Company, firm or person which the directors of the Company shall think appropriate and to create mortgages, charges or liens upon all or any of the property or assets of the Company (both present and future) including its uncalled capital in support of such guarantees or otherwise as security for any such obligations and liabilities of others'.

Dated: 17/12/96

Registered Office: Aspen House
37 Commercial Road
Poole
Dorset
BH14 0HU


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Director/Secretary