

THE COMPANIES ACT 1985

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*PUBLIC COMPANY LIMITED BY SHARES*

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Resolution

OF

ROYAL & SUN ALLIANCE INSURANCE FINANCE  
LIMITED

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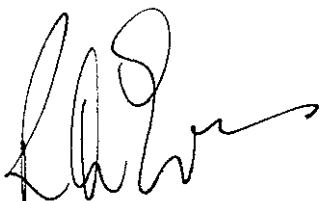
*Passed 23 October 1997*

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At an EXTRAORDINARY GENERAL MEETING of the Members of the above-named Company held at 1, Cornhill, London EC3V 3QR, on 23 October 1997 the following Resolution was duly passed:-

ORDINARY RESOLUTION

That the authorised share capital of the Company be increased to £6,000,000 by the creation of 3,000,000 ordinary shares of £1 each.



R A Eves  
*Secretary*

