

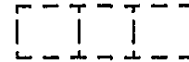
**Statutory Declaration of compliance
with requirements on application
for registration of a company**Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

Please complete
legibly, preferably
in black type, or
bold block lettering

Name of company

* HACKREMCO (NO.595) LIMITED

* insert full
name of Company

I, DENNIS ALAN CHATTERWAY

of Barrington House, 59-67 Gresham Street, London, EC2V 7JA

† delete as
appropriate

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~†
(person named as ~~director~~ or secretary of the company in the statement delivered to the registrar under
section 10(2))† and that all the requirements of the above Act in respect of the registration of the above
company and of matters precedent and incidental to it have been complied with,

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at Barrington House

Declarant to sign below

59-67 Gresham Street

London, EC2V 7JA

the 1st day of June

D.A. Chatterway

One thousand nine hundred and ninety

before me Andrew Preece

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Presenter's name address and
reference (if any):

LINKLATERS & PAINES, (DHC)
BARRINGTON HOUSE
59-67 GRESHAM STREET
LONDON, EC2V 7JA

For official Use

New Companies Section

Post room

G

**Statement of first directors
and secretary and intended
situation of registered office**

Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

To the Registrar of Companies

For official use

Please complete
legibly, preferably
in black type, or
bold block lettering

Name of company

* insert full name
of company

* HACKREMCO (NO.595) LIMITED

The intended situation of the registered office of the company on incorporation is as stated below

Barrington House	
59-67 Gresham Street	
London	
Postcode	EC2V 7JA

If the memorandum is delivered by an agent for the subscribers of the memorandum please mark 'X' in the box opposite and insert the agent's name and address below

X

Linklaters & Paines	
Barrington House	
59-67 Gresham Street	
London	
Postcode	EC2V 7JA

Number of continuation sheets attached (see note 1)

Nil

Presenter's name address and
reference (if any):

LINKLATERS & PAINES, (DHC)
BARRINGTON HOUSE
59-67 GRESHAM STREET
LONDON. EC2V 7JA

For official Use

General Section

Post room

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3) HACKWOOD SERVICE COMPANY		Business occupation Unlimited Company	
Previous name(s) (note 3) -		Nationality -	
Address (note 4) Barrington House		Date of birth (where applicable)	
59-67 Gresham Street		(note 6) -	
London	Postcode EC2V 7JA		
Other directorships † None other than in dormant companies being companies within the meaning of Section 252(5) of the Companies Act 1985.			
I consent to act as director of the company named on page 1 For and on behalf of Signature Hackwood Service Company <i>ASB</i> Date 1st June 1990			

† enter particulars of other directorships held or previously held (see note 5) if this space is insufficient use a continuation sheet.

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable)	
	Postcode	(note 6)	
Other directorships †			
I consent to act as director of the company named on page 1 Signature Date			

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable)	
	Postcode	(note 6)	
Other directorships †			
I consent to act as director of the company named on page 1 Signature Date			

THE COMPANIES ACT 1985

C O M P A N Y L I M I T E D B Y S H A R E S

MEMORANDUM OF ASSOCIATION

OF

HACKREMCO (NO. 595) LIMITED

02512067

1. The Company's name is "HACKREMCO (NO. 595) LIMITED".
2. The Company's registered office is to be situate in England and Wales.
3. The Company's objects are:-

(A) To carry on all or any of the businesses of manufacturers, importers, exporters, wholesalers, retailers, buyers, sellers, distributors and shippers of, and dealers in any products, goods, wares, merchandise and produce of any kind, general merchants and traders, cash, discount, mail order and credit traders, manufacturers' agents and representatives, insurance consultants and brokers, estate agents, mortgage brokers, financial agents, consultants, managers and administrators, hire purchase and general financiers; to participate in, undertake, perform and carry on all types of commercial, industrial, trading and financial operations and enterprises and all kinds of agency business; to carry on all or any of the businesses of marketing, business and management

consultants, advertising agents, printers and publishers; railway, shipping and forwarding agents, storekeepers, warehousemen, haulage and transport contractors, garage proprietors, operators, hirers and letters on hire of, and dealers in motor or other vehicles, craft, plant, machinery, tools and equipment of all kinds.

(B) To carry on any other business or activity of any nature whatsoever which may seem to the Directors to be capable of being conveniently or advantageously carried on in connection or conjunction with any business of the Company hereinbefore or hereinafter authorised or to be expedient with a view directly or indirectly to enhancing the value of or to rendering profitable or more profitable any of the Company's assets or utilising its skills, know-how or expertise.

(C) To subscribe, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with, any shares or other securities or investments of any nature whatsoever, and any options or rights in respect thereof, and to buy and sell foreign exchange.

(D) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal with bills of exchange, promissory notes, and other negotiable or transferable instruments or securities.

(E) To purchase, or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks, copyrights or other exclusive or non-exclusive rights of any kind and to develop and turn to account and deal with the same in such manner as may be thought fit and to make experiments and tests and carry on all kinds of research work.

(F) To build, construct, alter, remove, replace, equip, execute, carry out, improve, work, develop, administer, maintain, manage or control works, plants, factories, wharves, jetties, roads, buildings, structures or facilities of all kinds, whether for the

purposes of the Company or for sale, letting or hire to or in return for any consideration from any company, firm or person, and to contribute to or assist in or carry out any part of any such operation.

(G) To amalgamate or enter into partnership or any joint venture or profit/loss-sharing arrangement or other association with any company, firm, person or body.

(H) To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any company, firm, person or body carrying on any business which the Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.

(I) To promote, or join in the promotion of, any company, whether or not having objects similar to those of the Company.

(J) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by the creation and issue of debentures, debenture stock or other securities of any description.

(K) To advance, lend or deposit money or give credit to or with any company, firm or person on such terms as may be thought fit and with or without security.

(L) To guarantee or give indemnities or provide security, whether by personal covenant or by mortgage or charge upon all or any part of the undertaking, property and assets (present and future) and the uncalled capital of the Company, or by all or any such methods, for the performance of any contracts or obligations, and the payment of capital or principal (together with any premium) and dividends or

interest on any shares, debentures or other securities, of any person, firm or company including (without limiting the generality of the foregoing) any company which is for the time being a holding company of the Company or another subsidiary of any such holding company or is associated with the Company in business.

(M) To issue any securities which the Company has power to issue for any other purpose by way of security or indemnity or in satisfaction of any liability undertaken or agreed to be undertaken by the Company.

(N) To sell, lease, grant licences, easements and other rights over, and in any other manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for shares or other securities, whether fully or partly paid up.

(O) To procure the registration, recognition or incorporation of the Company in or under the laws of any territory outside England.

(P) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any purpose which may be considered likely directly or indirectly to further the interests of the Company or of its members.

(Q) To establish and maintain or contribute to any pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any individuals who are or were at any time in the employment or service of the Company or of any company which is its holding company or is a subsidiary of the Company or any such holding company or otherwise is allied to or associated with the Company, or who are or were at any time directors or officers of the Company or of any such other company, and the wives, widows, families and dependants of any such individuals; to establish and subsidise or

subscribe to any institutions, associations, clubs or funds which may be considered likely to benefit any such persons or to further the interests of the Company or of any such other company; and to make payments for or towards the insurance of any such persons.

(R) To establish and maintain or contribute to any scheme for the acquisition by trustees of shares in the Company or its holding company to be held by or for the benefit of employees (including any director holding a salaried employment or office) of the Company or (so far as for the time being permitted by law) any of the Company's subsidiaries and to lend money (so far as aforesaid) to any such employees to enable them to acquire shares of the Company or its holding company and to formulate and carry into effect any scheme for sharing profits with any such employees.

(S) To distribute among members of the Company in specie or otherwise, by way of dividend or bonus or by way of reduction of capital, all or any of the property or assets of the Company, or any proceeds of sale or other disposal of any property or assets of the Company, with and subject to any incident authorised and consent required by law.

(T) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents, subsidiary companies or otherwise, and either alone or in conjunction with others.

(U) To do all such other things as may be considered to be incidental or conducive to any of the above objects.

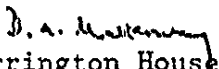

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not be in any way limited

by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.


5. The share capital of the Company is £100 divided into 100 shares of £1 each.

WE, the Subscribers to this Memorandum of Association wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of Shares shown opposite our respective names.

NAMES AND ADDRESSES OF SUBSCRIBERS	Number of Shares taken by each Subscriber
1.  Barrington House, 59-67 Gresham Street, London EC2V 7JA.	One
2.  Barrington House, 59-67 Gresham Street, London EC2V 7JA.	One
Total Shares taken:	Two

DATED 1st June , 1990

WITNESS to the above Signatures:-


Barrington House,
59-67 Gresham Street,
London EC2V 7JA.

Secretary

THE COMPANIES ACT 1985

C O M P A N Y L I M I T E D B Y S H A R E S

ARTICLES OF ASSOCIATION

OF

HACKREMCO (NO.595) LIMITED

PRELIMINARY

1. The regulations contained in Table A in The Companies (Tables A to F) Regulations 1985 (as amended so as to affect companies first registered on the date of incorporation of the Company) shall, except as hereinafter provided and so far as not inconsistent with the provisions of these Articles, apply to the Company to the exclusion of all other regulations or Articles of Association. References herein to regulations are to regulations in the said Table A unless otherwise stated.

SHARE CAPITAL

2. The share capital of the Company is £100 divided into 100 Ordinary Shares of £1 each.

3. (A) Subject to Section 80 of the Companies Act 1985, all unissued shares shall be at the disposal of the Directors and they may allot, grant options over or otherwise dispose of them to such persons,

at such times, and on such terms as they think proper and Section 89(1) of the Companies Act 1985 shall not apply.

(B) (i) Pursuant to and in accordance with Section 80 of the Companies Act 1985 the Directors shall be generally and unconditionally authorised to exercise during the period of five years from the date of incorporation of the Company all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £100;

(ii) by such authority the Directors may make offers or agreements which would or might require the allotment of relevant securities after the expiry of such period;

(iii) words and expressions defined in or for the purposes of the said Section 80 shall bear the same meanings in this Article.

TRANSFER OF SHARES

4. The instrument of transfer of a share may be in any usual form or in any other form which the Directors may approve and shall be executed by or on behalf of the transferor. Regulation 23 shall not apply.

PROCEEDINGS AT GENERAL MEETINGS

5. In the case of a corporation a resolution in writing may be signed on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. Regulation 53 shall be extended accordingly.

6. An instrument appointing a proxy (and, where it is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof) must either be delivered at such place or one of such places (if any) as may be specified for that purpose in or by way of note to the notice convening the meeting (or, if no place is so specified, at the registered office) before the time appointed for holding the meeting or adjourned meeting or (in the case of a poll taken

otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used or be delivered to the Secretary (or the chairman of the meeting) on the day and at the place of, but in any event before the time appointed for holding, the meeting or adjourned meeting or poll. An instrument of proxy shall not be treated as valid until such delivery shall have been effected. Regulation 62 shall not apply.

NUMBER OF DIRECTORS

7. Subject as hereinafter provided the Directors shall not be less than one in number. Regulation 64 shall be modified accordingly.

DELEGATION OF DIRECTORS' POWERS

8. In addition to the powers to delegate contained in Regulation 72, the Directors may delegate any of their powers to any committee consisting of one or more Directors and any one or more co-opted persons. The Directors may authorise the co-option to a committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee but so that (i) the number of co-opted members shall be less than one-half of the total number of members of the committee and (ii) no resolution of the committee shall be effective unless a majority of the members of the committee present at the meeting are Directors. Regulation 72 shall be modified accordingly.

APPOINTMENT AND RETIREMENT OF DIRECTORS

9. The Directors shall not be subject to retirement by rotation and references thereto in regulations 73 to 80 shall be disregarded.

DISQUALIFICATION AND REMOVAL OF DIRECTORS

10. The office of a Director shall be vacated in any of the events specified in regulation 81 and also if he shall in writing offer to resign and the Directors shall resolve to accept such offer or if he

shall have served upon him a notice in writing signed by all his co-Directors (being at least two in number) removing him from office as Director, but so that in the case of a Managing Director such removal shall be deemed an act of the Company and shall have effect without prejudice to any claim for damages for breach of any contract of service between him and the Company.

REMUNERATION OF DIRECTORS

11. Any Director who serves on any committee, or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, commission or otherwise as the Directors may determine. Regulation 82 shall be extended accordingly.

PROCEEDINGS OF DIRECTORS

12. On any matter in which a Director is in any way interested he may nevertheless vote and be taken into account for the purposes of a quorum and (save as otherwise agreed) may retain for his own absolute use and benefit all profits and advantages directly or indirectly accruing to him thereunder or in consequence thereof. Regulations 94 to 98 shall not apply.


INDEMNITY

13. Subject to the provisions of and so far as may be permitted by law, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings are otherwise disposed of without any finding or admission of any material

breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court. Regulation 118 shall not apply.

NAMES AND ADDRESSES OF SUBSCRIBERS

D. S. Murray
Barrington House,
59-67 Gresham Street,
London EC2V 7JA.


Barrington House,
59-67 Gresham Street,
London EC2V 7JA.

DATED *1st June* , 1990.

WITNESS to the above Signatures:-

H. Grant
Barrington House,
59-67 Gresham Street,
London EC2V 7JA.

Secretary

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2512067

I hereby certify that

HACKREMCO (NO.595) LIMITED

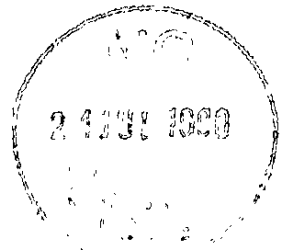
is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 14 JUNE 1990

P. Bevan
P. BEVAN

an authorised officer

No.2512067



THE COMPANIES ACTS 1985 to 1989

Company Limited by Shares

RESOLUTION IN WRITING

of

HACKREMCO (NO.595) LIMITED
(Passed 18 July 1990)

BY RESOLUTION IN WRITING of the above-named Company the following Resolution was passed on 18 July 1990 1990:-

RESOLUTION

THAT the name of the Company be changed to "BAIG UNDERWRITING AGENCY LIMITED".

.....*D.A. Chatterway*.....
D A Chatterway
Secretary

LINKLATERS & PAINES, (DHC)
Barrington House
59-67 Gresham Street
London EC2V 7JA

BB 640

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2512067

I hereby certify that

HACKREMCO (NO.595) LIMITED

having by special resolution changed its name,

is now incorporated under the name of

BAIG UNDERWRITING AGENCY LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 1 AUGUST 1990

A handwritten signature in dark ink, appearing to read 'F. A. Joseph'.

F. A. JOSEPH

an authorised officer

No.2512067

THE COMPANIES ACTS 1985 to 1989

Company Limited by Shares



RESOLUTION IN WRITING

of

BAIG UNDERWRITING AGENCY LIMITED
(Passed 15 October 1990)

BY RESOLUTION IN WRITING of the above-named Company the following Resolution was passed on 15 October 1990:-

RESOLUTION

THAT the name of the Company be changed to " BRITISH AVIATION INSURANCE GROUP LIMITED".

.....*D. A. Chatterway*.....
D A Chatterway
Secretary

LINKLATERS & PAINES, (DHC)
Barrington House
59-67 Gresham Street
London EC2V 7JA

40/Bavc/A/020404

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 2512067

I hereby certify that

BAIG UNDERWRITING AGENCY LIMITED

having by special resolution changed its name,

is now incorporated under the name of

BRITISH AVIATION INSURANCE GROUP LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 18 OCTOBER 1990

A handwritten signature in black ink, appearing to read 'A. F. Fletcher'.

A. F. FLETCHER

an authorised officer



COMPANIES FORM No. 224

224

Notice of accounting reference date
(to be delivered within 9 months of
incorporation)

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985
as inserted by section 3 of the Companies Act 1989

Please complete
legibly, preferably
in black type, or
bold block
lettering

To the Registrar of Companies
(Address overleaf)

Company number

2512067

*insert full name
of company

Name of company

BRITISH AVIATION INSURANCE GROUP LIMITED

gives notice that the date on which the company's accounting reference period is to be
treated as coming to an end in each successive year is as shown below:

Important

The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

3 1 1 2

5 April

Day Month

0 5 0 4

30 June

Day Month

3 0 0 6

31 December

Day Month

3 1 1 2

+ Insert

Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

Designation + Secretary

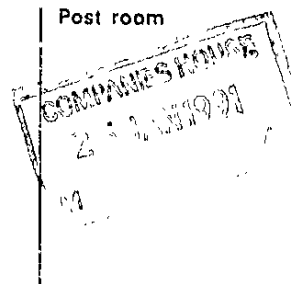
Date 23 January 1991

Presenter's name address and
reference (if any):

Mr D Littlefair
Company Secretary
British Aviation Insurance Group Ltd
Portsooken House
155-157 Minorities
HR102B London EC3N 1QP

For official use
D.E.B.

Post room





COMPANIES FORM No. 123

**Notice of increase
in nominal capital**

123

Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

--	--	--	--	--

2512067

Name of company

* BRITISH AVIATION INSURANCE GROUP LIMITED

* Insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 26 NOVEMBER 1990 the nominal capital of the company has been
increased by £ 149,900 beyond the registered capital of £ 100.

5 the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.5

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as follow:

Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Please tick here if
continued overleaf

--

Signed

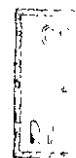
Designation#
COMPANY SECRETARY

Date 22/2/91

Presenter's name address and
reference (if any):

For official Use
General Section

Post room



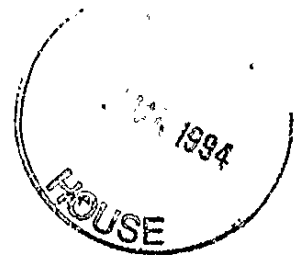
2512067

THE COMPANIES ACT 1985
THE COMPANIES ACT 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION OF
BRITISH AVIATION INSURANCE GROUP LIMITED

Date of the Resolution:	25 February 1994
Resolution became effective:	25 February 1994



The following resolution was agreed to as a written resolution of the Company in accordance with Section 381A of the Companies Act 1985 (as amended) and became effective in accordance with Section 381A of that Act on 25 February 1994, which resolution would otherwise have been required to be passed as a special resolution:-


IT WAS RESOLVED that:-

- A Article 16 of the Articles of Association shall be amended by the substitution therefor of the following new Article 16:

"The Directors may appoint one of their number to be the Chairman of the Board of Directors and one of their number to be the Deputy Chairman of the Board of Directors. Any such appointment shall be for a period of one year only, and thereafter any Chairman or Deputy Chairman so appointed shall be subject to annual re-election by the Directors. No Chairman shall be entitled to a casting vote by virtue of his appointment as such. Regulations 88 and 91 shall be amended accordingly."

- B The first sentence of Article 17 of the Articles of Association shall be amended by the substitution therefor of the following:

"The quorum for Board Meetings shall be four."



.....
Secretary



RECORD OF WRITTEN RESOLUTION OF
BRITISH AVIATION INSURANCE GROUP LIMITED

The Written Resolution set out on the attached copy document was passed as a Written Resolution pursuant to Section 381A of the Companies Act 1985 (as amended). The date of the Written Resolution, being the date the last signature was affixed, was the 25th day of February 1994 and it became effective on that date.

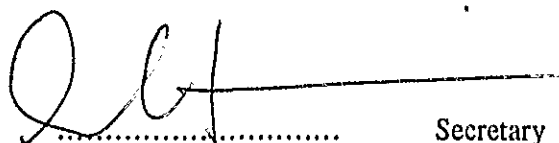
A copy of the proposed Written Resolution was received by the auditors of the Company on the 2nd day of February 1994 and the Company received notice from the auditors on the 3rd day of February 1994 that in their opinion the Written Resolution did not concern them as auditors.

The signatories to the Written Resolution were the persons set out below being all those members who at the date of the Written Resolution were entitled to attend and vote at a general meeting of the Company.

Names of signatories :

The British Aviation Insurance Company Limited
Commercial Union Assurance Company plc
Eagle Star Reinsurance Company Limited
General Accident Fire & Life Assurance Corporation plc
GRE (UK) Limited
Royal Insurance plc
Sun Alliance and London Insurance plc

Signed:


.....

Secretary

Date :

1 March 1994