

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 2768778

The Registrar of Companies for England and Wales hereby certifies that

ROWAN & COMPANY (FINANCIAL SERVICES) LIMITED

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

ROWAN & COMPANY INVESTMENT MANAGEMENT LTD

Given at Companies House, Cardiff, the 1st October 1999



C027687780

C. Edwards
Mrs C Edwards

For The Registrar Of Companies



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

000185

€100 same day

ROWAN & COMPANY (FINANCIAL SERVICES) LTD
Company No: 2768778

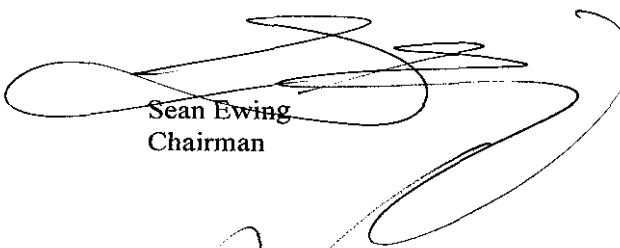
At an extraordinary general meeting of the Members of Rowan & Company (Financial Services) Ltd held at the registered office, 16-17 Old Bond Street, Bath, BA1 1BP on 16 September 1999 at 2.00 pm

Sean Ewing as Chairman proposed the following Resolution as a Special Resolution:

That the name of the company is changed from Rowan & Company (Financial Services) Ltd to Rowan & Company Investment Management Ltd with effect from 1 October 1999.

This was put to the meeting and passed unanimously.

That concluded the meeting.


Sean Ewing
Chairman


Patrick Ingram
Director



A16 *A9CHPK6R* 283
COMPANIES HOUSE 30/09/99

COMPANIES HOUSE 24/09/99