

COMPANY NUMBER: 4290090

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
SPECIAL RESOLUTION
OF

IMD SPECIALIST INSURANCE SERVICES LIMITED

AT AN EXTRAORDINARY GENERAL MEETING OF THE ABOVE-NAMED COMPANY, DULY CONVENED AND HELD AT 1ST FLOOR, 106 FENCHURCH STREET, LONDON EC3M 5NS ON THE 10TH DAY OF MARCH 2003, THE FOLLOWING RESOLUTION WAS DULY PASSED:-

THAT THE 'A' ORDINARY SHARES OF £1 BE CONVERTED INTO ORDINARY SHARES OF £1 EACH ON A ONE FOR ONE BASIS. THESE ORDINARY SHARES WILL RANK PARI PASSU IN ALL RESPECTS WITH THE EXISTING ORDINARY SHARES.

THE REFERENCE TO 'A' ORDINARY SHARES IN THE ARTICLES OF ASSOCIATION WILL HENCEFORTH BE OTIOSE AND ANY FURTHER REFERENCE TO THE 'A' ORDINARY SHARES WILL BE READ AS ORDINARY SHARES. THE ADDITIONAL RIGHTS ATTACHING TO THE 'A' ORDINARY SHARES WILL ALSO NOW BE OTIOSE.

SIGNED

~~DIRECTOR~~/SECRETARY

DATE18. 3. 2003.....

*Delete as appropriate

