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THE COMPANIES ACTS, 1948 TO 1967.

COMPANY LIMITED BY SHARES.

**Memorandum of Association**  
(As altered by Special Resolution passed 11th December 1972.)

OF

NORWICH WINTERTHUR OVERSEAS LIMITED

Changed by  
Special Resolution  
dated  
22nd March, 1977

1. The name of the Company is "NORWICH WINTERTHUR OVERSEAS LIMITED"
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:-

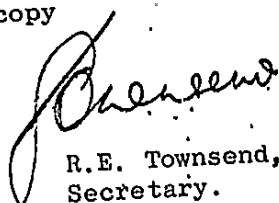
(1) To carry on the business of direct insurance reinsurance or counter-insurance of ~~all kinds~~ including life reassurance and to issue and grant direct insurance reinsurance or counter-insurance policies in relation to risk of all kinds including life reassurance.

Amended by  
Special  
Resolution  
passed  
26th June, 1978

(2) To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above objects and calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

(3) Generally to purchase, take on lease, or exchange, hire or otherwise acquire, any real or personal property, and any rights or privileges which the Company may think necessary or convenient for the purposes of its business

Certified a true copy

  
R.E. Townsend,  
Secretary.



- (4) To purchase or otherwise acquire or undertake all or any part of the business, property and liabilities of any person or company carrying on any business which this Company is authorised to carry on, or possessed of property suitable for the purposes of this Company.
- (5) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise, and to obtain from any such government or authority all rights, concessions and privileges that may seem conducive to the Company's objects or any of them, and to oppose the grant to any other person or company of similar rights, concessions and privileges.
- (6) To construct, maintain and alter any buildings or works necessary or convenient for the purposes of the Company.
- (7) To promote or form, or assist in the promotion or formation of any other company or companies, either for the purpose of acquiring, working, or otherwise dealing with all or any of the properties, rights, and liabilities of this Company, or any property in which this Company is or may become interested, or for the purpose of establishing any business or undertaking, the establishment of which may seem profitable to the Company, or likely to advance its interests, with power to assist such companies or company by paying or contributing towards the preliminary expenses, or providing the whole or part of the capital thereof, or by taking or subscribing for shares therein, or by lending money thereto upon debentures or otherwise, and further to pay out of the funds of the Company all expenses of and incident to the formation, registration, advertising, and establishment of this or any other Company.
- (8) To enter into partnership or any joint purse arrangement, or any arrangement for sharing profits, union of interests, or co-operation with any company, firm or person carrying or proposing to carry on any business within the objects of this Company.
- (9) To amalgamate with any other company in any part of the world whose objects or business are to include objects similar to any object or objects, or the business or any part of the business of this Company whether by sale or purchase (for shares or otherwise) of the undertaking and the liabilities of this or any such other company as aforesaid, with or without winding up, or by sale or purchase (for shares or otherwise) of all the shares of stock,

debentures or securities of this or such other company as aforesaid, or by partnership or any arrangement of the nature of partnership, or in any other manner.

- (10) To pay for any property or rights acquired by the Company, either in cash or shares, with or without any right to subscribe for additional shares, or by means of any securities which the Company has power to create or issue, or partly in one mode and partly in another, or others.
- (11) To borrow or raise money for the purposes of the Company's business, and to secure the same in such manner as may be thought fit, and in particular, but without limiting the generality of the foregoing power, by the issue at or under par or at a premium, of debentures or debenture stock, perpetual or otherwise, and with or without a Trust Deed, charged upon all or any of the Company's property, assets, and undertaking, present and future, including uncalled capital.
- (12) To make, accept, endorse, and execute promissory notes, bills of exchange, and other negotiable instruments.
- (13) To lend money to any company, partners, association, or person either with or without security, and generally upon such terms as the Directors may deem expedient.
- (14) To invest and deal with the moneys of the Company not immediately required, in such manner as may from time to time be determined, and generally to carry on or transact any financial business whatsoever, and to subscribe for, underwrite, purchase, sell, acquire, give and obtain options over, obtain and grant advances upon, make bargains in and deal in any manner in or with shares, stocks, securities, or obligations of any kind whatever, or any rights relating thereto, and to enter into arrangements for the joint disposal or acquisition of the same, or any of them, or any interest therein, and generally to carry on or transact any financial business whatsoever.
- (15) To issue any shares or securities which the Company has power to issue by way of security and indemnity to any person whom the Company as agreed or is bound to indemnify, or in satisfaction of any liability.
- (16) To support or subscribe to any charitable or public object and any institution, society or club which may be for the

benefit of the Company or its Directors, officers or employees, or the Directors, officers or employees of any subsidiary allied or associated company, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person (including any Directors or former Directors) who may have served the Company, or any subsidiary allied or associated company or to the wives, children or other relatives or dependants of such persons; to make payment towards insurance and to form and contribute to provident and benefit funds for the benefit of any Directors or officers of or persons employed by the Company, or of or by any subsidiary, allied or associated company and to subsidise or assist any association of employers or employees or any trade association.

- (17) To sell, exchange, let on rent, royalty, share of profits, or otherwise, surrender, grant licences, easements, and other rights of and over, and in any other manner deal with or dispose of the undertaking, and all or any of the property, assets and effects for the time being of the Company, for such consideration as the Company may think fit, and in particular for any shares, debentures or other obligations of any other company.
- (18) To pay commissions to any person, firm, or company, in consideration of his or their subscribing or agreeing to subscribe, whether absolutely or conditionally, for any shares in which this Company may be, or may be about to be interested, and in consideration of his or their procuring or agreeing to procure subscriptions, whether absolute or conditional, for any shares in this Company or in any such company as aforesaid.
- (19) To give to any person, firm, or company subscribing or procuring or contracting to procure subscriptions for the capital, debentures or debenture stock of, or rendering financial or other assistance to this Company, or any company or undertaking in which this Company is interested, in addition to any other form of remuneration, the right to subscribe for and receive an allotment of any of the shares or other securities for the time being unissued of this Company, upon such terms as the Company may think expedient, or right to underwrite at a specified commission any shares, debentures or debenture stock, to be offered at any future time by the Company for subscription, whether within a specified time or generally.

- (20) To distribute among the Members in specie by way of dividend or bonus, or upon a return of capital, any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
- (21) To do all or any of the things aforesaid in any part of the world, and either as principals, agents, or trustees, or by or through trustees, agents, or otherwise, and either alone or in conjunction with others, and to undertake and execute all trusts which the Company may think it expedient to undertake.
- (22) To do all such other things as are incidental or conducive to the above objects or any of them.

4. The liability of the Members is limited.

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

6. The capital may be increased from time to time by the creation of new shares of such an amount as may be deemed expedient. Any of the shares of the Company for the time being unissued, and any new shares from time to time to be created, may from time to time be issued with any such guarantee or any such right of preference, whether in respect of dividend or of repayment of capital or both, or any such other special privilege or advantage over any shares previously issued or then about to be issued, or at such a premium or with such deferred rights as compared with any shares previously issued or then about to be issued, or subject to any such conditions or provisions, and with any special right or without any right of voting, and generally on such terms as shall be determined by or under the regulations for the time being of the Company.