

The Companies Act 1985  
Company Limited by Shares

## **ORDINARY AND SPECIAL RESOLUTIONS**

Company Number 2641728

### **QBE INTERNATIONAL HOLDINGS (UK) PLC**

At an Extraordinary General Meeting of the above-named company, duly convened and held at:

One Minster Court, London EC3R 7AA, on Tuesday 27 November 2001 the following  
ORDINARY AND SPECIAL RESOLUTIONS were duly passed:-

#### **ORDINARY RESOLUTIONS**

**IT WAS RESOLVED THAT** the authorised share capital of the Company be increased to £300,000,000 and US\$40,000 by the creation of 100,000,000 "B" Class Ordinary Shares of £1 each.

#### **SPECIAL RESOLUTIONS**

##### **IT WAS RESOLVED THAT**

1. for the purpose of Section 95 of the Companies Act 1985, the Directors be empowered to allot shares up to the amount of the authorised unissued share capital of the Company as varied from time to time.
2. the first sentence of paragraph 6 of the Memorandum of Association of the Company be deleted and replaced by the following sentence:

"The share capital of the Company is £300,000,000 and US\$40,000, divided into 97,200,000 "A" Class Ordinary Shares of £1 each, 100,000,000 "B" Class Ordinary Shares of £ 1 each, 52,800,000 Non-Voting Ordinary Shares of £1 each, 50,000,000 Non-Voting Redeemable Preference Shares of £1 each and 4,000,000 Non-Voting Preference Shares of US\$0.01 each."



3. the Articles of Association of the Company be amended as follows:

(a) Article 3 be deleted and replaced by the following Article 3:

"The share capital of the Company is is £300,000,000 and US\$40,000, divided into 97,200,000 "A" Class Ordinary Shares of £1 each, 100,000,000 "B" Class Ordinary Shares of £ 1 each, 52,800,000 Non-Voting Ordinary Shares of £1 each, 50,000,000 Non-Voting Redeemable Preference Shares of £1 each and 4,000,000 Non-Voting Preference Shares of US\$0.01 each. Each class of shares having rights and being subject to the restrictions set out in the Articles of Association."

(b) Article 4(b) to be deleted in its entirety.

(c) New Article 7 to read:-

The Company may declare a dividend on any class or classes of shares to the exclusion of any other class or classes of shares and may declare a dividend at one rate per cent on one class of such shares, and at a different rate per cent on another or other classes of such shares without the holders of any class of shares being deemed to be prejudiced thereby provided.

(d) Article 7 to be amended as follows :


(i) Article 7 (a), (b) and (c) be re-numbered as Article 7 (b), (c) and (d).

(ii) New Article 7 (a) to be included as follows:-

(a) The rights attached to the "A" and "B" Class Ordinary Shares of £1 each are as follows:-

The "A" and "B" Class Ordinary Shares respectively shall be entitled to such dividends as may be declared thereon from time to time.

Signed:

  
H G Pallot  
Company Secretary

This 10th day of December 2001