

FILE COPY



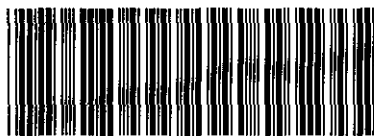
**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 3819547

The Registrar of Companies for England and Wales hereby certifies that
BENFIELD GREIG ASSET MANAGEMENT LIMITED

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

Given at Companies House, Cardiff, the 2nd July 2003



C038195471



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Companies House
— for the record —

HC006B

020329
Company No: 3819547

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

BENFIELD GREIG ASSET MANAGEMENT LIMITED

Dated 27 June 2003

We, the undersigned, being the only registered shareholder in the above named company ("the Company") at the date hereof entitled to attend and vote at general meetings of the Company, hereby resolve, with the intent that such resolution shall have the same force and effect as a special resolution duly passed at a meeting of the shareholders of the Company duly convened and held, as follows:-

THAT subject to and with effect from the date on which the Registrar of Companies issues an altered certificate of incorporation the name of the Company be changed to:

Benfield Capital Limited



.....
for and on behalf of
Benfield Advisory Holdings Limited
holder of all of the issued
Ordinary Shares of £1 each

