

Number of
Company

894027



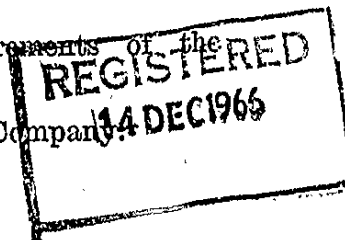
Form No. 41

THE COMPANIES ACT, 1948



A 5s.
Companies
Registration
Fee Stamp
must be
impressed
here.

DECLARATION of Compliance with the requirements of the
Companies Act, 1948, on application for registration of a Company



Pursuant to Section 15 (2).

Insert the
Name of the
Company.

BRAY GIBB & CO. (1966)

LIMITED

Presented by

WALTONS, BRIGHT & CO.,

101, Leadenhall Street,

London, E.C.3.

The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Backersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19-21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES' BOOKS AND FORMS

I, ROGER BUCKLEY SHARP

of 101 Leadenhall Street in the City of London

(a) Here insert:
"A Solicitor of the
"Supreme Court"
(or in Scotland "a
Solicitor") engaged
"in the formation"
or
"A person named
"in the Articles of
"Association as a
"Director
"Secretary".

Do solemnly and sincerely declare that I am ("A Solicitor of the
Supreme Court engaged in the formation

of BRAY GIBB & CO. (1966)

Limited,

And that all the requirements of the Companies Act, 1948, in respect of
matters precedent to the registration of the said Company and incidental
thereto have been complied with, And I make this solemn Declaration
conscientiously believing the same to be true and by virtue of the provisions
of the Statutory Declarations Act, 1835.

Declared at 3/6 Bury Court.

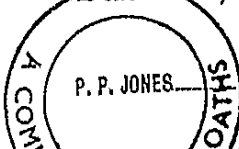
St. Mary Axe London

E.C.3

the 8th day of December

one thousand nine hundred and sixty-six

Before me,



[Signature]

R.B. Sharp

Note--This margin is reserved for binding and must not be written across.

Number of
Company

894027

Form No. 25

STATEMENT OF THE NOMINAL CAPITAL

OF

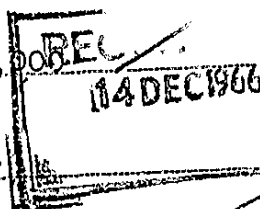
BRAY GIBB & CO. (1966)



LIMITED

Pursuant to Section 112 of the Stamp Act, 1891, as amended by Section 7 of the Finance Act, 1899, Section 39 of the Finance Act, 1920, and Section 41 of the Finance Act, 1933.

THE NOMINAL CAPITAL of the above named Company is £1,000.



Signature Walter Bright

Description Solicitors engaged in the formation of
BRAY GIBB & CO, (1966) LIMITED

Dated the 8th day of December 1966

NOTES.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100.

This Statement is to be filed with the Memorandum of Association or other Document when the Company is registered and should be signed by an Officer of the Company if appointed by the Articles of Association, or by the Solicitor(s) engaged in the formation.

Presented by

WALTONS, BRIGHT & CO.,

101, Leadenhall Street,

London, E.C.3.

THE SOLICITORS' LAW STATIONERY SOCIETY, LIMITED
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff, 19; 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

No.



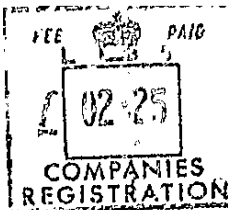
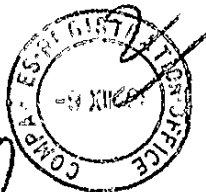
CERTIFICATE OF INCORPORATION,

"I hereby certify That BRAY GIBB & Co. (1966) LIMITED is
this day Incorporated under the Companies Act, 1948, and that the
Company is LIMITED.

Given under my hand at London this day of

One thousand nine hundred and sixty-

Registrar of Companies.



THE COMPANIES ACT, 1948.

894027 / 3

COMPANY LIMITED BY SHARES.

Memorandum of Association

REGISTERED
14 DEC 1966

— OF —

BRAY GIBB & CO. (1966) LIMITED.

1. The name of the Company is "BRAY GIBB & Co. (1966) LIMITED".

2. The registered office of the Company will be situate in England.

3. The objects for which the Company is established are:—

- 102459
- (A) To acquire any part or parts of the undertaking and assets of Bray Gibb & Co. Limited a company incorporated under the Companies (Consolidation) Act 1908 on the 8th April 1909 Number 102459 and for that purpose to enter into and carry into effect with such (if any) modifications or alterations as may be agreed upon an agreement which has been prepared and is expressed to be made between the said Bray Gibb & Co. Limited of the one part and the Company of the other part and which has been signed for purposes of identification by the subscribers hereto.
- (B) To control and co-ordinate the administration of any group of companies being a group of companies composed of the Company and of companies or bodies corporate (wherever incorporated) which shall for the time being be directly or indirectly controlled by the



Company (whether being subsidiary companies of the Company within the meaning of the Companies Act 1948 or any re-enactment thereof or not) and for this purpose:—

- (i) a body corporate is directly controlled by another body corporate or bodies corporate holding shares carrying the majority of votes or being otherwise entitled to exercise the majority of votes at a general meeting or the equivalent of a general meeting.
- (ii) a particular body corporate is indirectly controlled by a body corporate or bodies corporate (hereinafter called "the parent or parents") if a series of bodies corporate can be specified beginning with the parent or parents and ending with the particular body corporate so related that each body corporate of the series except the parent or parents is directly controlled by one or more of the bodies corporate earlier in the series.
- (c) To carry on the business of Insurance and Reinsurance Brokers and Agents and Assessors and Underwriting Agents in all their branches.
- (d) To act as Agents or Managers for any Insurance Company Club or Association or for any individual Underwriter in connection with its or his insurance or underwriting business (wherever the same may be carried on) or any branch of the same and to enter into any agreement for such purpose with any such Insurance Company Club Association or Underwriter.
- (e) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally, and to admit any class or other section of those who insure or have any dealings with the Company to any share in the profits thereof or in the profits of any particular branch of the Company's business, or to any other special rights, privileges, advantages and benefits.
- (f) To carry on any business, manufacturing, transport agency or otherwise, which may be necessary for or conducive to the purposes of the Company.

- (G) To purchase or otherwise acquire, hold, develop, erect, sell, exchange, grant, lease, turn to account, dispose of and deal in real and personal property of all kinds, and in particular lands, buildings, hereditaments, business concerns, liabilities and undertakings, mortgages, charges, securities, grants, charters, rights, privileges, concessions, leases, contracts, options, book debts and claims, and any interest in real or personal property.
- (H) To borrow or raise and secure the payment of money or the performance of obligations for the purposes of the Company in such manner and upon such terms as may seem expedient, and to secure the repayment or performance thereof by redeemable or irredeemable bonds, debentures or debenture stock (such bonds, debentures and debenture stock being made payable to bearer or otherwise, and issuable or payable either at par or at a premium or discount), or by mortgages, scrip certificates, bills of exchange, or promissory notes, or by any other instrument, or in such other manner as may be determined, and for any such purposes to charge all or any part of the property of the Company, both present and future, including its uncalled capital, and to allot the shares of the Company credited as fully or partly paid up, or bonds, debentures or debenture stock issued by the Company as the whole or part of the purchase price for any property purchased by the Company or for any valuable consideration.
- (I) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in amalgamate with or enter into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.

- (J) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion.
- (K) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- (L) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (M) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons.
- (N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (O) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (P) To subscribe for, take, purchase or otherwise acquire and hold any shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (Q) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.

- (R) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (S) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock.
- (T) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.
- (U) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (V) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (W) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world and to procure the Company to be registered or recognised in any country or place.
- (X) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each of the preceding Sub-clauses shall be construed independently of and shall be in no way limited by reference to any other Sub-clause and that the objects set out in each Sub-clause are independent objects of the Company.

4. The liability of the Members is limited. . /

5. The Share Capital of the Company is £1,000 divided into 1,000 shares of £1 each. /

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<i>Michael Cole Fletcher</i> <i>167, Gunnersbury Lane,</i> <i>London, W.3.</i> <i>Solicitor's Articles Clerk</i>	<i>One</i>
<i>William Clarke,</i> <i>Shirwood,</i> <i>15 Hood Road,</i> <i>Rainham,</i> <i>Essex</i> <i>Solicitors Clerk</i>	<i>ONE</i>

DATED this 8th day of December 1966

WITNESS to the above signatures:—

R.B. Sharp
101 Leadenhall Street
London E.C.3
Solicitor /

894

4



THE COMPANIES ACT, 1948. —

COMPANY LIMITED BY SHARES.

REGISTERED
14 DEC 1966

Articles of Association

— OF —

BRAY GIBB & CO. (1966) LIMITED.

PRELIMINARY.

1. The Company shall be a Private Company within the meaning of the Companies Act, 1948 and the Regulations contained in Part I and Part II of Table A in the First Schedule to the Act (hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby. The Clauses of Part I of Table A numbered 3, 24, 40 to 43 inclusive, 53, 58, 75, 79, 84(2), 88 to 97 inclusive, 106 and 118 and the Clauses of Part II of Table A numbered 3, 4 and 5 shall not apply to the Company and in lieu thereof and in addition to the remaining Clauses of Table A the following shall be the Regulations of the Company.

Art. 6

2. The Directors shall forthwith consider and if they think fit cause the seal of the Company to be affixed to the Agreement referred to in Clause 3 (A) of the Memorandum of Association and carry the same into effect with or without modification. Every shareholder shall be deemed to take his shares with knowledge of the interest of any Directors interested in the said Agreement and the said Agreement if entered into by the Company shall be valid and binding in all respects notwithstanding that the Board of Directors did not constitute an independent board.

SHARES.

3. The Share Capital of the Company is £1,000 divided into 1,000 Shares of £1 each.

4. Subject to the provisions of Section 58 of the Act, any preference shares may, with the sanction of a special resolution, be issued on the terms that they are, or at the option of the Company are, liable to be redeemed.

5. Subject to the provisions of any agreement binding on the Company and in particular subject to the provisions of the Agreement referred to in Clause 3 (A) of the Memorandum of Association and in the case of shares other than those constituting the original capital of the Company subject to any directions contained in the resolution of the Company creating the same the shares of the Company whether forming part of the original capital of the Company or subsequently created shall be under the control of the Directors who may allot and dispose of or grant options over them to such person or persons and on such terms as the Directors think fit.

TRANSFER OF SHARES.

6. The Directors may in their absolute discretion and without assigning any reason therefor decline to register any transfer of any share whether or not it is a fully paid share.

BORROWING POWERS.

7. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

PROCEEDINGS AT GENERAL MEETINGS.

8. At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:—

(A) by the Chairman; or

(B) by at least one Member present in person or by proxy.

Unless a poll be so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of

the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

The demand for a poll may be withdrawn.

9. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business; save as herein otherwise provided two Members present in person or by proxy shall be a quorum.

10. Subject to the provisions of the Act a resolution in writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held. Any such resolution in writing may consist of several documents in like form each signed by one or more of such Members or their representatives but this Article shall not apply to a resolution which by the Act is required to be passed by the Company in General Meeting.

11. Clause 54 in Part I of Table A shall be read and construed as if the words "meeting shall be dissolved" were substituted for the words "members present shall be a quorum".

DIRECTORS.

12. Until otherwise determined by the Company in General Meeting the number of Directors (excluding alternate Directors) may be any number not exceeding 20.

13. James Gibb of Titbee House, Hatfield Peverel, Chelmsford, Essex and Francis Arthur Michael Bray of Laker's Lodge, Loxwood, Sussex shall be the first Directors of the Company.

14. No person shall be disqualified from being or becoming a Director of the Company by reason of his attaining or having attained the age of seventy years or any other age.

15. The Company may from time to time in General Meeting increase or reduce the number of Directors.

16. The Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board but so

that the total number of Directors shall not at any time exceed the maximum number fixed as hereinbefore mentioned. Subject to the provisions of Section 184 of the Act any Director so appointed shall hold office only until the next following Annual General Meeting when he shall retire but shall be eligible for re-election.

17. The Company may by Ordinary Resolution of which special notice has been given in accordance with Section 142 of the Act remove any Director before the expiration of his period of office (notwithstanding anything in these Articles or in any agreement between the Company and such Director). Such removal shall be without prejudice to any claim such Director may have for damages for breach of any contract of service between him and the Company.

18. The Company may by Ordinary Resolution appoint another person in place of a Director removed from office under the immediately preceding Article and without prejudice to the powers of the Directors under Article 16 the Company in General Meeting may appoint any person to be a Director either to fill a casual vacancy or as an additional Director.

POWERS AND DUTIES OF DIRECTORS.

19. Provided that a Director declares his interest in a contract or arrangement or proposed contract or arrangement with the Company in manner provided by Section 199 of the Act he shall be counted in the quorum at any meeting of Directors at which the same is considered and shall be entitled to vote as a Director in respect thereof.

DISQUALIFICATION OF DIRECTORS.

20. The office of a Director shall be vacated:—

- (A) if he becomes bankrupt or insolvent or compounds with his creditors;
- (B) if he becomes of unsound mind or is found a lunatic;
- (C) if he becomes prohibited from being a Director by reason of any order made under Section 188 of the Act;
- (D) if he resigns his office by notice in writing to the Company.

PROCEEDINGS OF DIRECTORS.

21. A memorandum in writing signed by all the Directors for the time being entitled to receive notice of a meeting of Directors and annexed or attached to the Directors' Minute Book shall be as effective for all purposes as a resolution of the Directors passed at a meeting duly convened held and constituted. Any such memorandum may consist of several documents in like form each signed by one or more of such Directors.

ALTERNATE DIRECTORS.

22. Each Director shall have the power to appoint either another Director or any person approved for that purpose by a resolution of the Board to act as alternate Director in his place during his absence and may at his discretion remove such alternate Director. A person so appointed shall (except as regards power to appoint an alternate and remuneration) be subject in all respects to the terms and conditions existing with reference to the other Directors of the Company and each alternate Director while so acting shall exercise and discharge all the functions powers and duties as a Director of his appointor in such appointor's absence. Any Director acting as alternate shall have an additional vote for each Director for whom he acts as alternate. An alternate Director shall *ipso facto* cease to be an alternate Director if his appointor ceases for any reason other than death to be a Director. In the event of the death of the appointor the appointment shall remain in force as if the appointor had not died until a successor to the appointor as Director is appointed or until a month has elapsed from his death whichever is the shorter period. An appointment of an alternate Director under this Article shall not prejudice the right of the appointor to receive notices of and to attend and vote at meetings of the Board and the powers of the alternate Director shall automatically be suspended during such time as the Director appointing him is himself present in person at a meeting of the Board.

23. Every person acting as an alternate Director shall be an officer of the Company and shall alone be responsible to the Company for his own acts and defaults and he shall not be deemed to be the agent of or for the Director appointing him. The remuneration of any such alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such portion of the last mentioned remuneration as shall be agreed between the alternate Director and the Director appointing him.

DIVIDENDS.

4. Subject to any special rights attaching to any class of shares, dividends shall be declared and paid according to the amount paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall for this purpose be treated as paid on the share.

 NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.

Michael Cole Fletcher
189, Gunnersbury Lane
Hendon, W.3.
Solicitors Arthur Clerk.

William Clarke,
Sherwood
15 Hood Road,
Rainham,
Essex
Solicitors Clerk

DATED this 8th day of December, 1966.

WITNESS to the above signatures:—

R.B. Shaw
101 Leadenhall Street
London E.C.3
Solicitor

C.173

DUPLICATE FOR THE FILE.

No.. 894027



Certificate of Incorporation

I Hereby Certify that

BRAY GIBB & CO. (1966) LIMITED

is this day incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this FOURTEENTH DAY OF DECEMBER
ONE THOUSAND NINE HUNDRED AND SIXTY SIX.

L.S. Whitfield

Assistant Registrar of Companies.

SEE SEPARATE RECORD

Certificate
received by

Date

890227

17
REGISTRATION
30 XII 66
THE COMPANIES ACT 1948



COMPANY LIMITED BY SHARES

Resolutions

-- OF --

REGISTERED

30- DEC 1966

BRAY GIBB & CO. (1966) LIMITED

Passed 28th December 1966

At an EXTRAORDINARY GENERAL MEETING of the above Company duly convened and held on the 28th December 1966 the following Resolutions were duly passed as to the Resolution numbered 1 as an Ordinary Resolution and as to the Resolution numbered 2 as a Special Resolution:—

ORDINARY RESOLUTION

1. That with a view to the acquisition of the undertaking of Bray Gibb & Co. Limited a company incorporated under the Companies (Consolidation) Act 1908 on the 8th April 1909 Number 102459 or any part or parts thereof the capital of the Company be increased to £100,000 by the creation of 99,000 Shares of £1 each.

SPECIAL RESOLUTION

2. That the name of the Company be changed to Bray Gibb & Co. Limited.


Secretary.

30/34 Mincing Lane,
London, E.C.3.

29th December 1966.

No. 894027



Reference: C.R.

BOARD OF TRADE

COMPANIES ACT, 1948

BRAY GIBB & CO. (1966) LIMITED

Pursuant to the provisions of Sub-Section (1) of Section 18 of the Companies Act, 1948, the Board of Trade hereby approve of the name of the above-named Company being changed to

BRAY GIBB & CO. LIMITED



Signed on behalf of the Board of Trade

this FIRST DAY OF JANUARY

ONE THOUSAND NINE HUNDRED AND SIXTY SEVEN.

L. G. W. H. Field

Authorised in that behalf by the
President of the Board of Trade

C.60

No. C.172

No. 894027

DUPLICATE FOR THE FILE



Certificate of Incorporation on Change of Name

Whereas

BRAY GIBB & CO. (1966) LIMITED

was incorporated as a limited company under the
COMPANIES ACT, 1948,
on the FOURTEENTH DAY OF DECEMBER, 1966

And Whereas by special resolution of the Company and with the
approval of the Board of Trade it has changed its name.

Now therefore I hereby certify that the Company is a limited
company incorporated under the name of

BRAY GIBB & CO. LIMITED

Given under my hand at London, this FIRST DAY OF JANUARY
ONE THOUSAND NINE HUNDRED AND SIXTY SEVEN.

Certificate received by

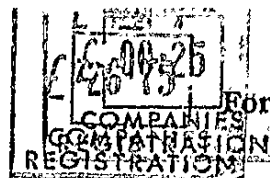
[Signature]

[Signature: L. S. Whitfield]
Assistant Registrar of Companies.

Date

13 JAN 1967

Number of
company 894027



Form No. 10

THE COMPANIES ACT, 1948

26-15-0
C.M.F.

Notice of Increase in Nominal Capital

Pursuant to section 63

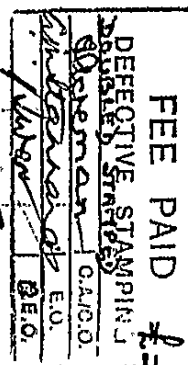
Insert the
Name
of the
Company

BRAY GIBB & CO. (1948)

REGISTERED

6 JAN 1967

LIMITED



FEE PAID

26-15-0

5-0. 30/12/66.

NOTE.—This Notice and a printed copy of the Resolution authorising the increase must be filed within 15 days after the passing of the Resolution. If default is made the Company and every officer in default is liable to a default fine (sec. 63 (3) of the Act).

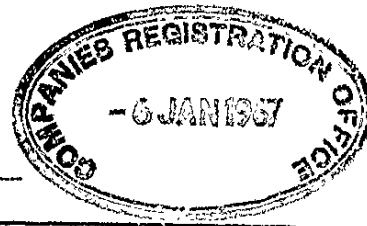
A filing fee of 5s. is payable on this Notice in addition to the Board of Trade Registration Fees (if any) and the Capital Duty payable on the increase of Capital. (See Twelfth Schedule to the Act).

Presented by

WALTONS, BRIGHT & CO.,

101 Leadenhall Street,

London, E.C.3.



The Solicitors' Law Stationery Society, Limited
191-192 Fleet Street, E.C.4; 3 Bucklersbury, E.C.4; 49 Bedford Row, W.C.1; 6 Victoria Street, S.W.1;
15 Hanover Street, W.1; 55-59 Newhall Street, Birmingham, 3; 31 Charles Street, Cardiff; 19 & 21 North
John Street, Liverpool, 2; 28-30 John Dalton Street, Manchester, 2; and 157 Hope Street, Glasgow, C.2.

PRINTERS AND PUBLISHERS OF COMPANIES BOOKS AND FORMS

To THE REGISTRAR OF COMPANIES,

BRAY GIBB & CO. (1966)

Limited, hereby gives you notice, pursuant to

*"Ordinary",
"Extra-
ordinary", or
"Special".

Section 63 of the Companies Act, 1948, that by an* Ordinary

Resolution of the Company dated the 28th day of December 1966

the Nominal Capital of the Company has been increased by the addition thereto of
the sum of £ 99,000 beyond the Registered Capital
of £ 1,000

The additional Capital is divided as follows:—

Number of Shares	Class of Share	Nominal amount of each Share
99,000	Ordinary Shares	£1 each

The Conditions (e.g., voting rights, dividend rights, winding-up rights, etc.)
subject to which the new shares have been, or are to be, issued are as follows:—

The new shares rank pari passu with the existing
shares in the Capital of the Company.

*. * If any of the new shares are Preference Shares state whether they are redeemable or not.

Signature

J. Gibb

State whether Director
or Secretary

Director

Dated the 29th day of December 1966

Note.—This margin is reserved for binding and must not be written across

No. of Company 894027.....



BRAY GIBB & CO. (1966)

Statement of Increase of Nominal Capital pursuant to s. 112 of the Stamp Act

(NOTE — The Stamp duty on an increase of Nominal Capital is Ten shillings for every £100 of Capital

of £100 — Section 41, Finance Act, 1933).

REGISTERED

6 JAN 1967

This statement is to be filed within 15 days after the passing of the Resolution by which the

Registered Capital is increased, and if not so filed Interest on the Duty at the rate of 5 per cent

annum from the passing of the Resolution is also payable (s. 5, Revenue Act, 1903).

NOTE. — Attention is drawn to Section 63 of the Companies Act, 1948, relative to the filing of

a Notice of Increase and a printed copy of the Resolution authorising the Increase.

Presented for registration by

WALTONS, BRIGHT & CO.,

101, Leadenhall Street,

London, E.C.3.

Stamps
L.C.S. 302

The NOMINAL CAPITAL of.....BRAY GIBB & CO. (1966).....

.....Company Limited,

has by a Resolution of the Company dated28th December 1966.....

been increased by the addition thereto of the sum of £99,000....., divided into

99,000.....shares of £1.....each, beyond the Registered Capital of

£1,000

Signature.....

DescriptionBanking.....

DateJan 2nd 1967.....

NOTE.—This margin is reserved for Binding, and must not be written across.

COMPANIES ACTS 1948-1967

25-20

COMPANY LIMITED BY SHARES

BRAY GIBB & CO. LIMITED



SPECIAL RESOLUTION

Passed 18th June, 1975

At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on the 18th June 1975 the following Resolution was duly passed as a SPECIAL RESOLUTION :

RESOLUTION

THAT the Regulations contained in the document now submitted to this Meeting and signed for the purpose of identification by the Chairman thereof be and the same are hereby adopted as the Articles of Association of the Company to the exclusion of and in substitution for the existing Articles of Association.

J. I. MEHRTENS

Secretary



STEPHENSON HARWOOD & TATHAM,
SADDLERS' HALL,
CUTTILL LANE,

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

BRAY GIBB & CO. LIMITED

(Adopted by special Resolution passed the 18th day of June, 1975)

PRELIMINARY

1. Save in so far as they are excluded or varied hereby the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

SHARE CAPITAL

2. Subject to any direction to the contrary given by the Company in General Meeting either generally or in any particular case, the whole of the unissued shares of the Company for the time being (whether part of the original or any additional capital) shall be under the control of the Directors who may grant options over, allot or otherwise dispose of the same to such persons on such terms and conditions as the Directors may think fit, and Regulation 2 of Table A shall be read subject to this Article.

LIEN

3. In Regulation 11 of Table A the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

CALLS ON SHARES

4. In Regulation 15 of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

STEPHENSON HARWOOD & TATHAM,
SADDLERS' HALL,
GUTTER LANE,
ONEARPSIDE, E.C.2.

PROCEEDINGS AT GENERAL MEETINGS

5. Without prejudice to the provisions of Regulation 52 of Table A the fixing of the remuneration of the Directors shall not be deemed to be special business at an annual general meeting of the Company.

6. In Regulation 54 of Table A the words "the members present shall be a quorum" shall be omitted and the words "the Meeting shall be dissolved" substituted therefor.

7. A poll may be demanded by the Chairman or any member present in person or by proxy and entitled to vote, and Regulation 58 of Table A shall be modified accordingly.

8. The following sentence shall be added at the end of Regulation 5 of Part II of Table A: "Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed attorney."

DIRECTORS

9. Regulation 75 of Table A shall be omitted. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two. The first Directors shall be appointed in writing by the subscribers to the Memorandum of Association of the Company.

10. Any Director may at any time and from time to time appoint any other Director or appoint any other person who, so long as Matthews Wrightson Holdings Limited (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company shall be the holder of not less than 90% of the issued ordinary shares of the Company, is approved by the Insurance Broking Group Company (which expression shall mean at the date of these New Articles Stewart Wrightson Group Limited but in the case of any doubt thereafter such Company as the Chairman of the Parent Company for the time being designates), to be his alternate and may, subject to such approval as aforesaid, at any time remove any such alternate and appoint another in his place. An alternate shall not be entitled to receive any remuneration from the Company nor to appoint an alternate, nor shall it be necessary for him to acquire or hold any share qualification, but he shall be entitled (subject to his giving to the Company an address within the United Kingdom at which notice may be served on him) to receive notice of meetings of the Directors and in the absence of the Director appointing him to attend and vote as a Director at any such meeting and generally to exercise all the powers, rights, duties and authorities of the Director appointing him. A Director who is also an alternate shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director whom he is representing. An alternate may be removed from office on a resolution of the Board and shall, ipso facto, cease to be an alternate if his appointor ceases for any reason to be a Director. Every person acting as an alternate shall be an officer of the Company, and shall

alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals made in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Registered Office.

BORROWING POWERS

11. The proviso to Regulation 79 of Table A shall be omitted.

POWERS AND DUTIES OF DIRECTORS

12. Paragraphs (2) and (4) of Regulation 84 of Table A shall be omitted. A Director, notwithstanding his interest, may vote in respect of any contract or arrangement in which he is interested and may be counted in the quorum present at any Meeting.

13. In Regulation 86 of Table A the clause commencing "and every director" to the end of the Regulation shall be omitted.

APPOINTMENT AND REMOVAL OF DIRECTORS

14. So long as the Parent Company, or any subsidiary of the Parent Company, shall be the holder of not less than 90% of the issued ordinary shares of the Company:

(i) The Insurance Broking Group Company shall be entitled to appoint any person to be a Director of the Company and any person who is a Director of the Company to hold office as Chairman, Deputy Chairman, Managing Director, Deputy Managing Director, or Assistant Managing Director of the Company (for such period and on such terms, including acting jointly with any other person appointed to any such office, as the Insurance Broking Group Company shall think fit) and to remove any Director from his directorship or office however appointed but so that any such removal under this Article shall be deemed to be an act of the Company and without prejudice to any claim for damages or otherwise for breach of any contract of service subsisting between the Director and the Company. The appointment of a Director to the office of Chairman, Deputy Chairman, Managing Director, Deputy Managing Director or Assistant Managing Director shall be automatically determined if such person ceases from any cause to be a Director.

(ii) The powers of the Directors may be restricted in such respects and to such extent as the Insurance Broking Group Company may by notice to the Company from time to time prescribe and Regulation 80 of Table A shall be deemed to be amended accordingly. No person dealing with the Company shall be concerned to see or enquire as to whether the powers conferred by this paragraph of this Article have been in any way restricted and any such person shall be entitled to assume that the powers of the Directors have not been restricted by this paragraph unless he has express notice of any such restriction.

(iii) Any such appointment or removal shall be in writing lodged at the Registered Office and signed on behalf of the Insurance Broking Group Company by any two of its Directors.

DISQUALIFICATION OF DIRECTORS

15. The following shall be added to Regulation 88 of Table A:

“(g) Shall cease to be in the employment of the Company, of any other subsidiary of the Parent Company or of the Parent Company except if he is re-employed immediately thereafter by any of such Companies, or if he continues to be in the employment of any of such Companies, notwithstanding that his employment ceases with one or more of them.”

16. If the Company shall be or become subject to the provisions of Section 185 of the Act, then any person may be eligible for appointment as a Director whatever may be his age and no Director shall be required to vacate his office by reason of his attaining or having attained the age of 70 or any other age.

ROTATION OF DIRECTORS

17. Regulations 89 to 97 (inclusive) of Table A shall be omitted.

PROCEEDINGS OF DIRECTORS

18. Regulation 100 of Table A shall be omitted. The continuing directors may act notwithstanding any vacancy in their body except if, and so long as, their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors.

19. There shall be omitted from Regulation 101 of Table A the words “The directors may elect a chairman of their meetings and determine the period for which he is to hold office. but if no such chairman is elected, or”.

20. Regulation 106 of Table A shall not apply. A Resolution in writing signed by all the Directors (or their alternates) entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted and may consist of several documents in the like form each signed by one or more of those Directors. It shall not be necessary to give notice of a meeting of the Board to any Director for the time being absent from the United Kingdom.

21. Regulation 102 of Table A shall be omitted. The Directors may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons to be members of any such committee, local board, or any manager or agent, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions vested in the

Directors, with power to sub-delegate, and may authorise the members of any such committee or local board or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

MANAGING DIRECTOR

22. Regulations 107 to 109 (inclusive) of Table A shall be omitted.

ASSISTANT, LOCAL AND SPECIAL DIRECTORS

23. (i) The Directors may from time to time appoint any person to be an Assistant, Local or Special Director (hereinafter called an "Assistant Director") of the Company.

(ii) The provisions of Regulation 88 of Table A and Article 15 hereof as to the vacation of the office of Director shall mutatis mutandis apply to the office of Assistant Director and in addition his office shall be vacated if the Directors shall so resolve. An Assistant Director shall not be required to acquire or hold any share qualification.

(iii) The appointment of an Assistant Director as such shall not vary or in any way affect the terms or conditions of any employment he may have with the Company and he shall not, unless otherwise agreed between him and the Company, be entitled to any further or additional remuneration as an Assistant Director.

(iv) An Assistant Director shall not be counted in reckoning the minimum or maximum number of Directors fixed by or in accordance with these presents or in calculating the number for a quorum of Directors.

(v) It shall not be necessary to give notice of Meetings of Directors to any Assistant Director, and an Assistant Director shall be entitled to attend only at those meetings of Directors to which he may be invited by the Directors, but shall not be entitled to vote thereat.

(vi) All the powers and authorities conferred by these presents and otherwise on the Directors shall continue to be vested in and exercisable by the Directors to the exclusion of any Assistant Director.

SECRETARY

24. The Directors may from time to time or at any time appoint a person or persons to act as Joint Secretaries or Assistant Secretary or to act temporarily as substitute for the Secretary for the time being of the Company, and any person so appointed as substitute shall, while so acting, be deemed for all purposes to be the Secretary of the Company.

NOTICES

25. The following words shall be added at the end of paragraph (a) of Regulation 134 of Table A, namely:—
“and except those who under the provisions of the Company's Regulations and Articles of Association or of the terms of issue of the shares held by them are not entitled to receive notices of General Meetings of the Company.”



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COMPANIES ACTS 1948-1976

COMPANY LIMITED BY SHARES

BRAY GIBB & CO. LIMITED

SPECIAL RESOLUTION

passed 19th October, 1977

At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on 19th October, 1977 the following Resolution was duly passed as a SPECIAL RESOLUTION:

RESOLUTION

THAT the name of the Company be changed to STEWART WRIGHTSON
(NOMINEES) LIMITED

E. M. A. C.
Secretary



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 894027

I hereby certify that

BRAY GIBB & CO. LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

STEWART WRIGHTSON (NOMINEES) LIMITED

Given under my hand at Cardiff the 26TH OCTOBER 1977

D. A. PENDLEBURY

Assistant Registrar of Companies

Submitted in accordance with
the European Communities Act 1972

Date: 16th. November 1977

27/11/77
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THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

STEWART WRIGHTSON (NOMINEES) LIMITED

Memorandum

— AND —

Articles of Association

Incorporated the 14th day of December, 1966.

WALTONS, BRIGHT & Co.,
101, Leadenhall Street,
London, E.C.3.



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 894027

I hereby certify that

BRAY GIBB & CO. LIMITED

having by special resolution and with the approval of the Secretary of State changed its name, is now incorporated under the name of

STEWART WRIGHTSON (NOMINEES) LIMITED

Given under my hand at Cardiff the 26TH OCTOBER 1977

D. A. Pendlebury
D. A. PENDLEBURY

Assistant Registrar of Companies



**CERTIFICATE OF INCORPORATION ON CHANGE
OF NAME.**

Whereas

BRAY GIBB & CO. (1966) LIMITED

was incorporated as a limited company under the Companies Act,
1948, on the fourteenth day of December, 1966

And Whereas by special resolution of the Company and with
the approval of the Board of Trade it has changed its name.

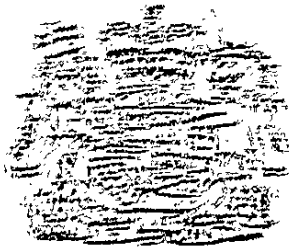
Now therefore I hereby certify that the Company is a limited
company incorporated under the name of

BRAY GIBB & CO. LIMITED.

Given under my hand at London, this First day of January
One Thousand Nine Hundred and Sixty Seven.

L. S. WHITFIELD,
Assistant Registrar of Companies.

THE
COMPANIES
ACT, 1948.



CERTIFICATE OF INCORPORATION.

I hereby certify that **HEAT SHED & CO. 1956 LIMITED** is
this day incorporated under the Companies Act, 1948, and that the
Company is LIMITED.

Given under my hand at London this Fourteenth day of
December One Thousand Nine Hundred and Sixty Six.

L. S. WHITFIELD,
Assistant Registrar of Companies.

No. 894027.



CERTIFICATE OF INCORPORATION.

I hereby Certify that BRAY GIBB & Co. (1966) LIMITED is
this day incorporated under the Companies Act, 1948, and that the
Company is LIMITED.

Given under my hand at London this Fourteenth day of
December One Thousand Nine Hundred and Sixty Six.

L. S. WHITFIELD,
Assistant Registrar of Companies.

THE COMPANIES ACT, 1948.

COMPANY LIMITED BY SHARES.

Memorandum of Association

— OF —

STEWART WRIGHTSON (NOMINEES) LIMITED

1. The name of the Company is 'STEWART WRIGHTSON (NOMINEES) LIMITED.*
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:—
 - (A) To acquire any part or parts of the undertaking and assets of Bray Gibb & Co. Limited a company incorporated under the Companies (Consolidation) Act 1908 on the 8th April 1909 Number 102459 and for that purpose to enter into and carry into effect with such (if any) modifications or alterations as may be agreed upon an agreement which has been prepared and is expressed to be made between the said Bray Gibb & Co. Limited of the one part and the Company of the other part and which has been signed for purposes of identification by the subscribers hereto.
 - (B) To control and co-ordinate the administration of any group of companies being a group of companies composed of the Company and of companies or bodies corporate (wherever incorporated) which shall for the time being be directly or indirectly controlled by the

*Name changed from Bray Gibb & Co.Ltd. by Special Resolution passed on 19th October 1977, with effect from 26th October 1977.

Company (whether being subsidiary companies of the Company within the meaning of the Companies Act 1948 or any re-enactment thereof or not) and for this purpose:--

- (i) a body corporate is directly controlled by another body corporate or bodies corporate holding shares carrying the majority of votes or being otherwise entitled to exercise the majority of votes at a general meeting or the equivalent of a general meeting.
- (ii) a particular body corporate is indirectly controlled by a body corporate or bodies corporate (hereinafter called "the parent or parents") of a series of bodies corporate can be specified beginning with the parent or parents and ending with the particular body corporate so related that each body corporate of the series except the parent or parents is directly controlled by one or more of the bodies corporate earlier in the series.
- (c) To carry on the business of Insurance and Reinsurance Brokers and Agents and Assessors and Underwriting Agents in all their branches.
- (D) To act as Agents or Managers for any Insurance Company Club or Association or for any individual Underwriter in connection with its or his insurance or underwriting business (wherever the same may be carried on) or any branch of the same and to enter into any agreement for such purpose with any such Insurance Company Club Association or Underwriter.
- (E) To accumulate capital for any of the purposes of the Company, and to appropriate any of the Company's assets to specific purposes, either conditionally or unconditionally, and to admit any class or other section of those who insure or have any dealings with the Company to any share in the profits thereof or in the profits of any particular branch of the Company's business, or to any other special rights, privileges, advantages and benefits.
- (F) To carry on any business, manufacturing, transport agency or otherwise, which may be necessary for or conducive to the purposes of the Company.

- (g) To purchase or otherwise acquire, hold, develop, erect, sell, exchange, grant, lease, turn to account, dispose of and deal in real and personal property of all kinds, and in particular lands, buildings, hereditaments, business concerns, liabilities and undertakings, mortgages, charges, securities, grants, charters, rights, privileges, concessions, leases, contracts, options, book debts and claims, and any interest in real or personal property.
- (H) To borrow or raise and secure the payment of money or the performance of obligations for the purposes of the Company in such manner and upon such terms as may seem expedient, and to secure the repayment or performance thereof by redeemable or irredeemable bonds, debentures or debenture stock (such bonds, debentures and debenture stock being made payable to bearer or otherwise, and issuable or payable either at par or at a premium or discount), or by mortgages, scrip certificates, bills of exchange, or promissory notes, or by any other instrument, or in such other manner as may be determined, and for any such purposes to charge all or any part of the property of the Company, both present and future, including its uncalled capital, and to allot the shares of the Company credited as fully or partly paid up, or bonds, debentures or debenture stock issued by the Company as the whole or part of the purchase price for any property purchased by the Company or for any valuable consideration.
- (I) To acquire and undertake the whole or any part of the business, goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company or to acquire an interest in amalgamate with or enter into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures or securities so received.

- (J) To promote any other company or companies for the purpose of its or their acquiring all or any of the property and rights and undertaking any of the liabilities of this Company or of undertaking any business or operations which may appear likely to assist or benefit this Company or to enhance the value of the property or business of this Company and to pay all the expenses of or incidental to such promotion.
- (K) To sell or otherwise dispose of the whole or any part of the undertaking of the Company either together or in portions for such consideration as the Company may think fit and in particular for shares, debentures or securities of any company purchasing the same.
- (L) To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.
- (M) To lend money to persons or companies on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons.
- (N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.
- (O) To improve, manage, cultivate, develop, exchange, let on lease, or otherwise mortgage, sell, dispose of, turn to account, grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.
- (P) To subscribe for, take, purchase or otherwise acquire and hold any shares or other interest in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.
- (Q) To act as agents or brokers and as trustees for any person, firm or company and to undertake and perform sub-contracts and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors or others.

- (R) To remunerate any person, firm or company rendering service to the Company whether by cash payment or by the allotment to him or them of shares or securities of the Company credited as paid up in full or in part or otherwise.
- (S) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation, registration and advertising of or raising money for the Company and the issue of its capital including brokerage and commission for obtaining application for or taking, placing or underwriting shares, debentures or debenture stock..
- (T) To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise and to obtain from any such government or authority any rights, concessions or privileges that may seem conducive to the attainment of the Company's objects or any of them.
- (U) To establish and support or aid in the establishment and support of clubs, associations, funds, trusts and conveniences, calculated to benefit existing or former employees, Officers or Directors of the Company or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and generally to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
- (V) To distribute among the Members of the Company in kind any of the property of the Company and in particular any shares, debentures or securities of other companies belonging to this Company or of which this Company may have the power of disposing.
- (W) To carry out all or any of the foregoing objects as Principals or Agents or in partnership, co-operation or conjunction with any other person, firm, association or company and in any part of the world and to procure the Company to be registered or recognised in any country or place.
- (X) To do all such other things as may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby expressly declared that each of the preceding Sub-clauses shall be construed independently of and shall be in no way limited by reference to any other Sub-clause and that the objects set out in each Sub-clause are independent objects of the Company.

4. The liability of the Members is limited.

5. The Share Capital of the Company is £1,000 divided into 1,000 shares of £1 each.

NOTE:—
By resolution passed
28th December, 1966
the Share Capital of
the Company was
increased to £100,000
divided into 100,000
shares of £1 each.

WE, the several persons whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS.	Number of Shares taken by each Subscriber.
<p>MICHAEL COLE FLETCHER, 167 Gunnersbury Lane, London, W.3. Solicitor's Articled Clerk.</p>	One
<p>WILLIAM CLARKE, "Sherwood", 15 Hood Road, Rainham, Essex. Solicitor's Clerk.</p>	One

DATED this 8th day of December, 1966.

WITNESS to the above signatures:—

R. B. SHARP,
101 Leadenhall Street,
London, E.C.3.
Solicitor.

The Companies Acts 1948 to 1967

COMPANY LIMITED BY SHARES

NEW

Articles of Association

OF

STEWART WRIGHTSON (NOMINEES) LIMITED

PRELIMINARY

1. Save in so far as they are excluded or varied hereby the regulations contained or incorporated in Part II of Table A in the First Schedule to the Companies Act, 1948 (hereinafter referred to as "Table A") shall apply to the Company. Except as otherwise stated references herein to Regulations in Table A shall be construed as referring to those contained in Part I thereof.

SHARE CAPITAL

2. Subject to any direction to the contrary given by the Company in General Meeting either generally or in any particular case, the whole of the unissued shares of the Company for the time being (whether part of the original or any additional capital) shall be under the control of the Directors who may grant options over, allot or otherwise dispose of the same to such persons on such terms and conditions as the Directors may think fit, and Regulation 2 of Table A shall be read subject to this Article.

LIEN

3. In Regulation 11 of Table A the words "(not being a fully paid share)" and the words "(other than fully paid shares)" shall be omitted.

CALLS ON SHARES

4. In Regulation 15 of Table A the words "provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call" shall be omitted.

PROCEEDINGS AT GENERAL MEETINGS

5. Without prejudice to the provisions of Regulation 52 of Table A the fixing of the remuneration of the Directors shall not be deemed to be special business at an annual general meeting of the Company.

6. In Regulation 54 of Table A the words "the members present shall be a quorum" shall be omitted and the words "the Meeting shall be dissolved" substituted therefor.

7. A poll may be demanded by the Chairman or any member present in person or by proxy and entitled to vote, and Regulation 58 of Table A shall be modified accordingly.

8. The following sentence shall be added at the end of Regulation 5 of Part II of Table A: "Any such resolution may consist of several documents in the like form each signed by one or more of the Members or their attorneys, and signature in the case of a corporate body which is a Member shall be sufficient if made by a Director thereof or its duly appointed attorney."

DIRECTORS

9. Regulation 75 of Table A shall be omitted. Unless and until otherwise determined by the Company in General Meeting the number of Directors shall not be less than two. The first Directors shall be appointed in writing by the subscribers to the Memorandum of Association of the Company.

10. Any Director may at any time and from time to time appoint any other Director or appoint any other person who, so long as Matthews Wrightson Holdings Limited (hereinafter called "the Parent Company"), or any subsidiary of the Parent Company shall be the holder of not less than 90% of the issued ordinary shares of the Company, is approved by the Insurance Broking Group Company (which expression shall mean at the date of these New Articles Stewart Wrightson Group Limited but in the case of any doubt thereafter such Company as the Chairman of the Parent Company for the time being designates), to be his alternate and may, subject to such approval as aforesaid, at any time remove any such alternate and appoint another in his place. An alternate shall not be entitled to receive any remuneration from the Company nor to appoint an alternate, nor shall it be necessary for him to acquire or hold any share qualification, but he shall be entitled (subject to his giving to the Company an address within the United Kingdom at which notice may be served on him) to receive notice of meetings of the Directors and in the absence of the Director appointing him to attend and vote as a Director at any such meeting and generally to exercise all the powers, rights, duties and authorities of the Director appointing him. A Director who is also an alternate shall be entitled, in addition to his own vote, to a separate vote on behalf of the Director whom he is representing. An alternate may be removed from office on a resolution of the Board and shall, ipso facto, cease to be an alternate if his appointor ceases for any reason to be a Director. Every person acting as an alternate shall be an officer of the Company, and shall

alone be responsible to the Company for his own acts and defaults, and he shall not be deemed to be the agent of or for the Director appointing him. All appointments and removals made in pursuance of this Article shall be in writing under the hand of the Director making the same and shall be sent to or left at the Registered Office.

BORROWING POWERS

11. The proviso to Regulation 79 of Table A shall be omitted.

POWERS AND DUTIES OF DIRECTORS

12. Paragraphs (2) and (4) of Regulation 84 of Table A shall be omitted. A Director, notwithstanding his interest, may vote in respect of any contract or arrangement in which he is interested and may be counted in the quorum present at any Meeting.

13. In Regulation 86 of Table A the clause commencing "and every director" to the end of the Regulation shall be omitted.

APPOINTMENT AND REMOVAL OF DIRECTORS

14. So long as the Parent Company, or any subsidiary of the Parent Company, shall be the holder of not less than 90% of the issued ordinary shares of the Company:

- (i) The Insurance Broking Group Company shall be entitled to appoint any person to be a Director of the Company and any person who is a Director of the Company to hold office as Chairman, Deputy Chairman, Managing Director, Deputy Managing Director, or Assistant Managing Director of the Company (for such period and on such terms, including acting jointly with any other person appointed to any such office, as the Insurance Broking Group Company shall think fit) and to remove any Director from his directorship or office however appointed but so that any such removal under this Article shall be deemed to be an act of the Company and without prejudice to any claim for damages or otherwise for breach of any contract of service subsisting between the Director and the Company. The appointment of a Director to the office of Chairman, Deputy Chairman, Managing Director, Deputy Managing Director or Assistant Managing Director shall be automatically determined if such person ceases from any cause to be a Director.

- (ii) The powers of the Directors may be restricted in such respects and to such extent as the Insurance Broking Group Company may by notice to the Company from time to time prescribe and Regulation 80 of Table A shall be deemed to be amended accordingly. No person dealing with the Company shall be concerned to see or enquire as to whether the powers conferred by this paragraph of this Article have been in any way restricted and any such person shall be entitled to assume that the powers of the Directors have not been restricted by this paragraph unless he has express notice of any such restriction.

(iii) Any such appointment or removal shall be in writing lodged at the Registered Office and signed on behalf of the Insurance Broking Group Company by any two of its Directors.

DISQUALIFICATION OF DIRECTORS

15. The following shall be added to Regulation 88 of Table A:

“(g) Shall cease to be in the employment of the Company, of any other subsidiary of the Parent Company or of the Parent Company except if he is re-employed immediately thereafter by any of such Companies, or if he continues to be in the employment of any of such Companies, notwithstanding that his employment ceases with one or more of them.”

16. If the Company shall be or become subject to the provisions of Section 185 of the Act, then any person may be eligible for appointment as a Director whatever may be his age and no Director shall be required to vacate his office by reason of his attaining or having attained the age of 70 or any other age.

ROTATION OF DIRECTORS

17. Regulations 89 to 97 (inclusive) of Table A shall be omitted.

PROCEEDINGS OF DIRECTORS

18. Regulation 100 of Table A shall be omitted. The continuing directors may act notwithstanding any vacancy in their body except if, and so long as, their number is reduced below the number fixed by or pursuant to the regulations of the Company as the necessary quorum of Directors.

19. There shall be omitted from Regulation 101 of Table A the words “The directors may elect a chairman of their meetings and determine the period for which he is to hold office, but if no such chairman is elected, or”.

20. Regulation 106 of Table A shall not apply. A Resolution in writing signed by all the Directors (or their alternates) entitled to receive notice of a meeting of Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted and may consist of several documents in the like form each signed by one or more of those Directors. It shall not be necessary to give notice of a meeting of the Board to any Director for the time being absent from the United Kingdom.

21. Regulation 102 of Table A shall be omitted. The Directors may establish any committees, local boards or agencies for managing any of the affairs of the Company, either in the United Kingdom or elsewhere and may lay down, vary or annul such rules and regulations as they may think fit for the conduct of the business thereof, and may appoint any persons to be members of any such committee, local board, or any manager or agent, and may fix their remuneration, and may delegate to any such committee, local board, manager or agent any of the powers, authorities and discretions vested in the

Directors, with power to sub-delegate, and may authorise the members of any such committee or local board or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary such delegation, but no persons dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

MANAGING DIRECTOR

22. Regulations 107 to 109 (inclusive) of Table A shall be omitted.

ASSISTANT, LOCAL AND SPECIAL DIRECTORS

23. (i) The Directors may from time to time appoint any person to be an Assistant, Local or Special Director (hereinafter called an "Assistant Director") of the Company.

(ii) The provisions of Regulation 88 of Table A and Article 15 hereof as to the vacation of the office of Director shall mutatis mutandis apply to the office of Assistant Director and in addition his office shall be vacated if the Directors shall so resolve. An Assistant Director shall not be required to acquire or hold any share qualification.

(iii) The appointment of an Assistant Director as such shall not vary or in any way affect the terms or conditions of any employment he may have with the Company and he shall not, unless otherwise agreed between him and the Company, be entitled to any further or additional remuneration as an Assistant Director.

(iv) An Assistant Director shall not be counted in reckoning the minimum or maximum number of Directors fixed by or in accordance with these presents or in calculating the number for a quorum of Directors.

(v) It shall not be necessary to give notice of Meetings of Directors to any Assistant Director, and an Assistant Director shall be entitled to attend only at those meetings of Directors to which he may be invited by the Directors, but shall not be entitled to vote thereat.

(vi) All the powers and authorities conferred by these presents and otherwise on the Directors shall continue to be vested in and exercisable by the Directors to the exclusion of any Assistant Director.

SECRETARY

24. The Directors may from time to time or at any time appoint a person or persons to act as Joint Secretaries or Assistant Secretary or to act temporarily as substitute for the Secretary for the time being of the Company, and any person so appointed as substitute shall, while so acting, be deemed for all purposes to be the Secretary of the Company.

NOTICES

25. The following words shall be added at the end of paragraph (a) of Regulation 134 of Table A, namely:--
- “and except those who under the provisions of the Company's Regulations and Articles of Association or of the terms of issue of the shares held by them are not entitled to receive notices of General Meetings of the Company.”

Company No. 894027

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

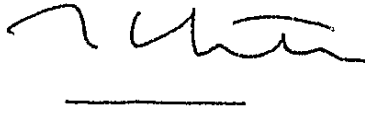
of Stewart Wrightson (Nominees) Limited

passed 6th April 1989

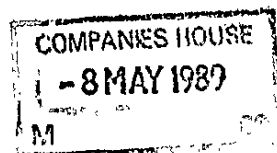
At an Annual General Meeting of the members of the above named company duly convened and held at Ten Trinity Square London EC3P 3AX on 6th April 1989, the following SPECIAL RESOLUTION was duly passed:

SPECIAL RESOLUTION

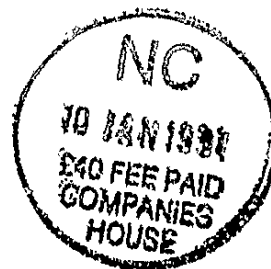
THAT in accordance with the provisions of Section 252 of the Companies Act 1985, the Company being a dormant company within the meaning of the said section, Section 384(1) of the Companies Act 1985 shall not apply and accordingly no auditors shall be appointed.



Chairman



THE COMPANIES ACTS 1985 - 1989



894027

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

STEWART WRIGHTSON (NOMINEES) LIMITED

At an Extraordinary General Meeting of the Company duly convened and held at Ten Trinity Square, London EC3P 3AX on 30 November 1990 the following resolution was duly passed as a Special Resolution:-

SPECIAL RESOLUTION

"THAT

the name of the Company be changed to "Willis Faber Nominees Limited".

CHAIRMAN OF THE MEETING

FILE COPY



**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

No. 894027

I hereby certify that

STEWART WRIGHTSON (NOMINEES) LIMITED

having by special resolution changed its name,

is now incorporated under the name of

WILLIS FABER NOMINEES LIMITED

Given under my hand at the Companies Registration Office,

Cardiff the 18 JANUARY 1991

A. M. Evans
A. M. EVANS

an authorised officer

Company Number 894027

The Companies Act 1985 (as amended)

Company Limited by Shares

ELECTIVE RESOLUTIONS

OF

WILLIS FABER NOMINEES LIMITED

Passed on the 14th Day of June 1991

AT THE ANNUAL GENERAL MEETING duly convened and held at 15 Trinity Square, London EC3N 4AA on Friday 14th Day of June 1991, the following Elective Resolutions were passed:

ELECTIVE RESOLUTIONS

1) Laying of Report and Accounts

IT WAS RESOLVED THAT

the laying of Report and Accounts in General Meeting be dispensed with as provided by Section 252 of the Companies Act 1985 (as amended).

2) Annual General Meetings

IT WAS RESOLVED THAT

the holding of Annual General Meetings be dispensed with as provided by Section 366A of the Companies Act 1985 (as amended).


CHAIRMAN

RES/30

FILE COPY



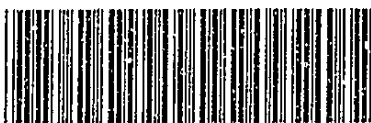
**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 894027

The Registrar of Companies for England and Wales hereby certifies that
WILLIS FABER NOMINEES LIMITED

having by special resolution changed its name, is now incorporated
under the name of
WILLIS CORROON NOMINEES LIMITED

Given at Companies House, Cardiff, the 18th July 1994



C008940276

P. Bevan
P. BEVAN

For the Registrar of Companies



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

HC006B

Company No.894027

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

Pursuant to Section 378 Companies Act 1985

of WILLIS FABER NOMINEES LIMITED

At an Extraordinary General Meeting of the Company held on 4 July 1994 the following resolution was passed as a Special Resolution:

"THAT the name of the Company be changed to:

Willis Corroon Nominees Limited."


G S Clark
SECRETARY



AHY782SK

[A13]RECEIPT DATE:09/07/94