

C381/B759-011
30.09.97

Company Number: 2265140



THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY SHARES

**RESOLUTION
OF
THE BENFIELD GROUP LIMITED**

Passed 2 October 1997

At an extraordinary general meeting of the Company, duly convened and held on 2 October 1997 at 55 Bishopsgate, London EC2N 3AS, the following resolution was duly passed:-

SPECIAL RESOLUTION

THAT:

1. the Company be re-registered as a public limited company;
2. the Memorandum of Association of the Company be altered as follows:
 - 2.1 all references therein to the name of the Company shall be amended to read "The Benfield Group plc"
 - 2.2 there shall be added as a new clause 3 the following:

"3. The Company shall be a public limited company."

and the existing clauses 3, 4 and 5 shall be renumbered accordingly;
3. the Articles of Association of the Company be altered by the deletions, additions, renumberings, re-letterings and other alterations contained in the marked up version of those articles of association produced to the meeting and signed, for the purpose of identification, by the chairman of the meeting; and
4. the directors be granted power pursuant to section 95 of the Act to allot equity securities (within the meaning of section 94 of the Act) wholly for cash pursuant to

REREG 10011
BB 002061
SIN 1

TD972680.929



the authority conferred on them by Article 3 of the Articles of Association of the Company as if section 89(1) of the Act did not apply to any such allotment but subject to the provisions of Article 6, provided that this power shall be limited to the allotment of shares to the amount permitted by Article 3 and shall expire when the authority to allot under Article 3 shall expire unless previously varied, revoked or renewed by the Company in general meeting, provided that the Company may, before such expiry, make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities pursuant to any such offer or agreement as if the power hereby conferred had not expired.



CHAIRMAN OF THE MEETING