



Companies House

for the record

BR2

CHFP000

This form should be completed in black.

Return by an overseas company subject to branch registration of an alteration to constitutional documents

(Pursuant to Schedule 21A, paragraph 7(1) of the Companies Act 1985)

Company number

FC025710

Company name

ZURICH INSURANCE IRELAND LIMITED

Branch number

BR007985

Branch name

ZURICH INSURANCE IRELAND LIMITED

CONSTITUTIONAL DOCUMENTS

Day Month Year

On

27 04 2005

an alteration was made to the

constitutional document(s) of the company

* Delete as applicable

A copy of the new instrument is attached

~~* A certified translation is also attached~~

Note:- A company is only required to make a return in respect of a branch where the document altered is included amongst the material registered in respect of that branch.

Signed

Director / Secretary / Permanent representative

Date

19/05/2005

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

GORDON QUIN	
EAGLE STAR HOUSE, BALLSBRIDGE DUBLIN 4	
IRELAND	Tel 00353 1 6095501
DX number	DX exchange



A27
COMPANIES HOUSE
0142
25/05/05

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ

DX 33050 Cardiff

for branches registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

DX 235 Edinburgh

for branches registered in Scotland

or LP - 4 Edinburgh 2

THE COMPANIES ACTS, 1963 - 1990

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ZURICH INSURANCE IRELAND LIMITED

(As amended by all resolutions up to and
Including 27th April, 2005)

Incorporated the 19th day of July, 1950

**A & L Goodbody,
1 Earlsfort Centre,
Hatch Street,
Dublin 2.
GBMA1101.07B**

THE COMPANIES ACTS, 1963 - 1990

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ZURICH INSURANCE IRELAND LIMITED

(As amended by all resolutions up to and
Including 27th April 2005)

1. The name of the Company is Zurich Insurance Ireland Limited.
2. The registered office of the Company will be situate in Ireland.
3. The objects for which the Company is established are as follows:-
 - (1) To undertake and carry on all kinds of insurance business and whether now known or hereafter devised (except life and industrial insurance) and all kinds of guarantee and indemnity business (except bond investment insurance), and in particular but without prejudice to the generality of the foregoing words to undertake and carry on accident, employers' liability, workmen's compensation, fidelity and other guarantee, third party, public liability, burglary, robbery, theft, fire, marine, storm, mechanically propelled or other vehicle, engineering, livestock, glass, mortgage or other investment, sinking fund and capital redemption and transit insurance business (including in reference to any such business every business mentioned in the definition (if any) thereof in Section 3 of the Insurance Act, 1936.
 - (2) To contract with leaseholders, borrowers, lenders, annuitants and others for the establishment, accumulation, provision and payment of sinking funds, redemption funds, depreciation funds, renewal funds, endowment funds, and any other special funds, and that either in consideration of a lump sum or of an annual premium or otherwise and generally on such terms and conditions as may be arranged.
 - (3) To acquire or extinguish or otherwise deal with any insurance granted by the Company and to obtain a release from any Policy, Contract or liability and for all of any such purposes to employ the funds of the Company.

- (4) To purchase, invest in, and sell life, reversionary and other estates, interests and securities whether in real or personal property, and generally to undertake and transact all matters and business which may be in any way connected with or depend on contingencies.
- (5) To re-insure or counter-insure any of the risks undertaken by the Company and to undertake all kinds of re-assurance and counter-assurance connected with any of the business aforesaid.
- (6) To effect as agents or brokers for others assurances of every kind and against every and any contingency.
- (7) To re-build, replace or reinstate houses, buildings, machinery and every other description of property which may be insured by the Company and to carry on any kind of business necessary or expedient for any such purpose.
- (8) to create or set aside out of the capital or revenue of the Company a special fund or special funds and to give to any class of its policy-holders, annuitants or creditors any preferential right over any fund or funds so created and for such or any other purposes of the Company to place any portion of the Company's property in the names or under the control of trustees and to give any class of insurers a right to participate in the profits of the Company or any branch of its business, or any other special privileges, advantages or benefits.
- (9) To purchase and deal in and advance moneys at interest on the security of any property or of any estate or interest in any property whether absolute or contingent or expectant or whether determinable or not.
- (10) To advance moneys to shareholders in the Company and others upon the security of and for the purpose of enabling the person borrowing the same to erect, purchase, enlarge or repair any dwelling-house or business premises or to purchase the fee-simple or any less estate or interest in any freehold or leasehold property upon such terms as the Company may think fit.
- (11) To carry on the business of a loan company in all its branches
- (12) To act as agents for the issue of any bills, bonds, debenture stock, whether or not offered to the public for subscription, and to guarantee the subscription of any securities or shares, and to act as trustee, executor or administrator with or without remuneration and to undertake trusts of all kinds and the conduct of any business connected with trusts of any description or the estates of deceased persons, and to receive for safe custody.
- (13) to pay, satisfy or compromise any claims made against the Company which it may seem expedient to pay, satisfy or compromise notwithstanding that the same may not be valid in law.

- (14) To underwrite the funds, stocks, shares or securities of any other company and to pay underwriting commission and brokerage on any shares, stock or securities issued by this Company and to guarantee, grant indemnities in respect of, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking property and assets (present and future) and uncalled capital of the Company, or by both such methods, the payment of any debts or the performance of any contract or obligation of any company or association or undertaking, or of any person or body of persons notwithstanding the fact that the Company may not receive any consideration, advantage or benefit, direct or indirect from entering into such guarantee, indemnity or other arrangement or transaction contemplated herein.
- (15) To purchase, take on lease, or otherwise acquire any freehold, leasehold, or other property for any estate and interest whatever, and any rights, privileges, easements, or other interests, over or in respect of any property and any real or personal property, or rights, whatsoever which may be necessary or convenient for, or may be conveniently used with or may enhance the value of any other property of the Company and as to any real property, either in consideration of a gross sum or of a rent charge, or partly in one mode and partly in the other.
- (16) To purchase, or otherwise acquire, erect, maintain, re-construct, adapt, alter, enlarge, pull down, and remove or replace, improve, carry out, or control, any buildings, factories, hotel, restaurant, licensed premises, shops, holiday camps, mills, offices, workshops, engine houses, boiler houses, pits, cottages, ships, docks, wharves, roads, railways, tramways, aerodromes, machinery, engines, walls, fences, dams, sluices or watercourses, and to clear sites for the same, and to purchase machinery, plant, fittings and utensils for the same and to join with any person, firm or company, in doing all, or any of the things aforesaid, and to work, manage, and control the same or join with others in so doing.
- (17) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above or conducive directly or indirectly to the development of any property or business in which the Company is interested or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property or calculated directly or indirectly to benefit the Company.
- (18) To manufacture, buy, sell, repair, alter, import, export, let on hire, deal in and dispose of apparatus, machinery, materials and articles of all kinds which shall be capable of being used for or conveniently dealt with in or in connection with any business which the Company is authorised to carry on, or likely to be required by customers of any such business.
- (19) To build, purchase or otherwise acquire, charter, take on hire, equip, repair, work, manage, sell, lease or otherwise dispose of ships, boats, barges or lighters and vessels of all kinds and their cargoes.

- (20) To apply for, purchase or by other means acquire and protect, prolong and renew whether in Eire or elsewhere any trade marks, patents, patent rights, brevets d'invention, licences, protections, concessions, special processes of manufacture and the like, whether secret or otherwise, and conferring any exclusive or non-exclusive or limited right to use, which may appear likely to be advantageous or useful to the Company, and to use, exercise and develop and to manufacture or grant licenses or privileges in respect of same, or otherwise turn to account and to expend money in experimenting upon and testing and improving or seeking to improve any trade marks, patents, inventions, processes or rights which the Company may acquire or propose to acquire.
- (21) to sell any trademarks, patents, copyrights, and all or any other rights or privileges belonging to the Company or which may be acquired by it, or any interest in the same, and to grant licences for the use and practice of the same or any of them, and to let or allow to be used or otherwise dealt with any trade marks, inventions, patents, copyrights, and other rights and privileges in which the Company may be interested, and to all such acts and other things as may be deemed expedient for turning to account any inventions, patents, copyrights, and other rights and privileges in which the Company may be interested, or any other trade or business whatsoever which can, in the opinion of the Board, be advantageously carried on by the Company in connection with or as ancillary to the general business of the Company.
- (22) To search for, get, win, work, raise, make marketable, and use, sell and dispose of coal, oil, clay, precious and other metals, minerals and other substances or products on, within, or under any property of the Company, and to grant prospecting and mining and other licences, rights or privileges for such purposes.
- (23) To undertake the office of trustees, executor, administrator, committee, manager, attorney, delegate, substitute, treasurer, and any other offices or situation of trust or confidence, and to perform and discharge the duties and functions incidental thereto, and generally to transact all kinds of trust and agency business either gratuitously or otherwise.
- (24) To receive money on deposit or loan with or without allowances of interest thereon and generally upon such terms as the Company may approve, and to lend money and make advances or give credit to such persons, Societies, Firms, or Companies, and on such terms as may seem expedient and in particular to customers and others having dealings with the Company, with or without security or upon such terms as the Company may approve, to guarantee or become security for the debts and performance of contracts of any such persons, Firms or Companies and generally to act as Bankers for such persons and in particular for customers and others having dealings with the Company.

- (25) To purchase or otherwise acquire and undertake or hold any part of the business, property, goodwill and assets of any person, firm, society or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, or possessed of property suitable for the purposes of this Company, and, as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm, society or Company.
- (26) To enter into partnership to purchase or otherwise acquire an interest in, amalgamate with or enter into any arrangement for sharing profits, union of interests, joint adventure, reciprocal concession, or for co-operation, for limiting competition or for mutual assistance with any person, firm, society or Company carrying on or engaged in or about to carry on or engage in any business which this Company is authorised to carry on or engage in, or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company, and to take or otherwise acquire and hold shares or stock in or securities of, to subsidise, develop and otherwise assist any such Company and to sell, hold, re-issue with or without guarantee or otherwise deal with such shares, stock or securities and to give or accept by way of consideration for any of the acts or things as aforesaid or property acquired any shares, debentures, debenture stock or securities that may be agreed upon and to hold and retain or sell, mortgage and deal with any shares, debentures, debenture stock or securities so received.
- (27) To sell, improve, manage, cultivate, exchange, let on lease or otherwise mortgage, charge, 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.
- (28) to invest and deal with the monies of the Company not immediately required in such manner other than in the shares of this Company and upon such securities as may from time to time be determined.
- (29) As an object of the Company and as a pursuit in itself or otherwise, and whether for the purpose of making a profit or avoiding a loss, for trading, investment or for any other purpose whatsoever, to engage in currency and interest rate transactions and any other financial or other transactions of whatever nature, including any transaction for the purpose of, or capable of being for the purposes of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense or liability arising, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any other risk or factor affecting the Company's business, including but not limited to dealings, whether involving purchases, sales or otherwise in foreign and Irish currency, spot and forward exchange rate contracts, forward rate agreements, stock lending arrangements, caps, floors and collars, repurchase agreements and reverse repurchase agreements, futures, options, swaps, and any other currency interest rate and other hedging arrangements and such other instruments as are similar

to, or derivatives of, any of the foregoing and to do all the foregoing as principal, agent or broker.

- (30) To borrow, raise or accept money in such manner as the Company shall think fit and in particular by the issue of Debentures or Debenture stock (perpetual or otherwise) and to secure, upon such terms as to priority or otherwise as the Company shall think fit, the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled Capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (31) To draw, make, accept, endorse, discount, negotiate, execute and issue Promissory Notes, Bills of Exchange, Bills of Lading, Warrants, Debentures, and other negotiable or transferable instruments.
- (32) To apply for, promote and obtain any Act of the Oireachtas, Provisional Order or Licence of the Department of Industry and Commerce or other authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's Constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- (33) to enter into any arrangements with any Governments or authorities (supreme, municipal, local or otherwise) or any corporations, companies or persons that may seem conducive to the attainment of the Company's objects or any of them, and to obtain from them any such rights, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (34) To acquire by subscription, take, purchase, or otherwise acquire and to accept and take, hold and sell shares and Stock or other interest in or securities of any Company, Society or Undertaking carrying on any business capable of being conducted so as to be directly or indirectly of benefit to this Company or having objects which shall either in whole or in part be similar to those of this Company or which shall be likely either directly or indirectly to promote or advance the interests of this Company.
- (35) To act as agents or brokers and as trustees for any person, society, 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 otherwise.
- (36) To open, develop and carry on all or any manufacturing, trading, mercantile, commercial, industrial or other enterprises or undertakings or operations which shall from time to time be determined upon as being necessary, convenient or advantageous in the prosecution, furtherance or pursuance of any of the objects

of the Company or may be calculated directly or indirectly to enhance the value of or render profitable any business, rights, or property of the Company.

- (37) to remunerate any person, firm or company for services rendered or to be rendered in or about the formation or promotion of the Company or in preliminary enquiries, negotiations or investigations for the purposes of the business of the Company either 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 by giving to him or them a share or interest in the profits of the Company or by a combination of two or more of these modes, or in such other manner as the Company may think fit or expedient.
- (38) To pay all costs, charges and expenses incurred or sustained in or about the formation, promotion, incorporation and establishment of the Company.
- (39) To establish and maintain or procure the establishment and maintenance of any non- contributory or contributory pension or superannuation funds for the benefit of, (and give or procure the giving of donations, gratuities, pensions, allowances, benefits or emoluments to) any persons who are or were at any time in the employment or service of the Company, or of any company which is a subsidiary of the Company, or which is allied to or associated with the Company or with any such subsidiary company, either by substantial common shareholdings or one or more common directors or which is the holding company of the Company, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been interested, and the spouses, widows, widowers, families and dependants of any such persons, and to make payments for or towards the insurance of any such persons as aforesaid, and to do any of the matters aforesaid either alone or in conjunction with or through the holding company (if any) of the Company or in conjunction with or through any such other company as aforesaid, and to contribute funds to bodies, clubs, associations or any form of organisation calculated to benefit such persons aforesaid or persons having dealings with the Company, or any company which is a subsidiary of the Company or which is allied to or associated with the Company or with any such subsidiary company as aforesaid and to give or subscribe money for charitable, benevolent, religious, scientific or national purposes.
- (40) To promote any other company for the purpose of acquiring all or any of the property or 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 further any of the objects of this Company, or to enhance the value of any property or business of this Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares or securities of any such company as aforesaid.
- (41) To sell, transfer or otherwise dispose of the whole or any part of the business, property, or undertaking of the Company, either together or in portions, for

such consideration as the Company may see fit to accept, and in particular for shares, debentures, debenture stock, or securities of any company purchasing the same.

- (42) to distribute in specie or otherwise, as may be resolved, any assets and property of the Company among its members, and particularly the shares, debentures, debenture stock and other securities of other companies belonging to this Company, or of which this Company may have the power of disposing, or of any other company formed to take over the whole or any part of the assets or liabilities of this Company.
- (43) To procure the Company to be registered or recognised in Great Britain, Northern Ireland and/or in any British Dominion, Colony or Dependency and in any Foreign Country or Place, and to establish in Great Britain and Northern Ireland and elsewhere, Agencies, Local Boards, Branches or Factories for the purpose of the Company, and to regulate and discontinue the same.
- (44) To do all or any of the matters hereby authorised, either alone or in conjunction with, or as factors, trustees or agents for, any other companies or persons, or by or through any factors, trustees or agents.
- (45) To promote freedom of contract, and to resist, insure against, counteract and discourage interference therewith; to join any lawful Federation, Union or Association, or do any other lawful act or thing with a view to preventing or resisting, directly or indirectly, any interruption of, or interference with the Company's or any other trade or business, or providing or safeguarding against the same, or resisting or opposing any strike, movement or organisation which may be thought detrimental to the interests of the Company or its employees and to subscribe to any association or fund for any such purposes.
- (46) Generally to do all such other things as may appear to be incidental or conducive to the attainment of the above objects or any of them including especially research work and the conducting of experiments, offering of prizes or awards.

Provided always that the word "Company" in this clause, except where used in reference to this Company, shall be deemed to include any partnership or other body of persons, whether incorporated or not, and whether registered in Ireland or elsewhere.

It is hereby expressly declared that each sub-clause of this clause shall be construed independently of the other sub-clauses hereof and that none of the objects mentioned in any sub-clause shall be deemed to be merely subsidiary to the objects mentioned in any other sub-clause.

Provided always that the provisions of this clause shall be subject to the Company obtaining where necessary for the purpose of carrying out any of its objects into effect such licence, permit or authority as may be required to law.

4. The liability of the Members is limited.
5. The share capital of the Company is €5,000,000 divided into 4,000,000 ordinary shares of €1.25 each with power for the Company to increase or reduce the said capital and to issue any part of its share capital, original or increased, with or without any preference, priority, or special privilege, or subject to any postponement of rights, condition or restriction as to dividend, voting, distribution of assets, payment of calls, or otherwise, and to vary from time to time the Company's regulations so far as may be necessary to give effect to any such preference, restriction, or other terms. The rights for the time being attached to any shares having preferential, deferred, qualified, or special rights, privileges, or conditions attached thereto, may be altered or dealt with as provided by the Articles of Association, but not otherwise.
 - (a) The capital of Shield Insurance Company Limited was by virtue of a Special Resolution of the Company passed on the 25th day of June, 1981 and with the sanction of an Order of the High Court made the 20th day of July, 1981 reduced from IR£603,499 to IR£503,499 by reducing the nominal amount of each of the 200,000 Ordinary Shares or IR£1 each upon which 50p had been paid and extinguishing liability in respect of the uncalled capital on such Ordinary Shares to the extent of 50p per share.
 - (b) By virtue of a Scheme of Arrangement sanctioned by the said Order and the said Special Resolution the capital of the Company at the date of registration of this minute is IR£771,850 divided into 771,850 Ordinary Shares of IR£1 each all of which have been issued and are fully paid up.
 - (c) The capital of Shield Insurance Company Limited was by Special Resolution of the Company passed on 29th February 1984 and confirmed by Order of the High Court made on the 9th Day of April, 1984 reduced from IR£3,000,000 to IR£2,350,394 by cancelling and extinguishing the 649,606 Ordinary Shares of IR£1 each which had been issued and were fully paid up and which were not beneficially owned by Eagle Star Insurance Company Limited and by the said Resolution it was further provided that upon the said reduction of capital taking effect the capital be increased to its former amount of IR£3,000,000 by the creation of 649,606 Ordinary Shares of IR£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**

JAMES BRUEN,
Castle Mahon,
Blackrock,
Cork.
Insurance Broker.

Two Thousand Ordinary Shares

LAURENCE CASSIDY,
"Laurleen",
Bray Road,
Dublin.
Company Director.

Two Thousand Ordinary Shares

THOMAS FRANCIS DOYLE,
Menloe House,
Blackrock,
Co. Cork.
Company Director.

Two Thousand Ordinary Shares

JEREMIAH PATRICK McCARTHY,
6 South Mall,
Cork.
Insurance Broker.

Two Thousand Ordinary Shares

JOHN CHRISTOPHER O'CONNOR,
City Chambers,
Cork.
Chartered Accountant.

Two Thousand Ordinary Shares

GEORGE EDWARD RUSSELL,
Derravoher,
Limerick.
Merchant.

Two Thousand Ordinary Shares

MICHAEL A. SULLIVAN,
Eglantine House,
Douglas Road,
Cork.
Company Director.

Two Thousand Ordinary Shares

Dated this 13th Day of July, 1950.

WITNESS to the above Signatures:-

JOHN K. COAKLEY,

44 South Mall,
Cork,
Solicitor.

- NOTE:
- (i) On 19th April, 2000 the authorised capital of the Company was re-denominated in Euro as 4,000,000 Ordinary Shares of ~1.269738.
 - (ii) On 19th April, 2000 the nominal value of each Ordinary Share was reduced by ~0.019738 to ~1.25.

COMPANIES ACTS, 1963 TO 1983

COMPANY LIMITED BY SHARES

<NEW> ARTICLES OF ASSOCIATION

OF

ZURICH INSURANCE IRELAND LIMITED

(As amended by all resolutions up
to and including 27th April, 2005)

PRELIMINARY

1. The regulations contained in Table A in the First Schedule to the Companies (Consolidation) Act, 1908 shall not apply to the Company. The regulations contained in Part II of Table A in the first Schedule to the Companies Act, 1963 (as amended by the companies Acts, 1963 to 1983) shall apply to the Company subject to the alterations herein contained and shall so far as not inconsistent with these presents bind the Company and the shareholders.

CAPITAL

2. The capital of the Company is €5,000,000 divided into 4,000,000 Ordinary Shares of €1.25 each.

PROXIES

3. In regulation 70 of Part I of Table A the words "not less than 48 hours before the time for holding" and "not less than 48 hours before the time appointed for" shall be deleted and there shall be substituted there for the words "before the commencement of" on both occasions.

RESOLUTIONS IN WRITING

4. A resolution in writing made pursuant to regulation 6 of Part II of Table A may consist of two or more documents to the same effect each signed by one or more members.

DIRECTORS

5. The Directors shall not retire by rotation and regulation 92 to 100 inclusive of Part I of Table A shall be modified accordingly.

ALTERNATE DIRECTORS

6. The appointment of an alternate or substitute director need not be approved by the majority of the Directors and regulation 9 of Part II of Table A shall be modified accordingly.

RESOLUTIONS IN WRITING BY DIRECTORS

7. A resolution in writing signed by each Director (or his alternate Director) shall be as valid as if it had been passed at a meeting of the Directors duly convened and held, and may consist of one document or two or more documents to the same effect each signed by one or more Directors (or their alternates) and regulation 109 of Part 1 of Table A shall be modified accordingly.

BORROWING POWERS

8. 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, subject to Section 20 of the Companies (Amendment) Act, 1983, 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. Regulation 79 of Part I of Table A shall not apply.