

Company No. 208834 ✓

THE COMPANIES ORDINANCE (CHAPTER 32)

SPECIAL RESOLUTION

OF

PROFESSIONAL INSURANCE BROKERS ASSOCIATION LIMITED

香港專業保險經紀協會有限公司

Passed on the 20th day of July 2004.

At an Extraordinary General Meeting of the members of the Company held at PIBA Secretariat, Room 502-503, Kai Tak Commercial Building, 317-319 Des Voeux Road Central, Hong Kong on the 20th day of July 2004 at 5:00 p.m., the following resolution was duly passed as Special Resolution:-

SPECIAL RESOLUTION

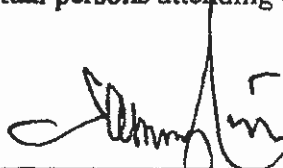
"THAT the Articles of Association be amended as follows:

By deleting the existing Article 7 and inserting the following new Article 7:

7. The Committee shall appoint a committee to be known as the Disciplinary Committee ("the Disciplinary Committee") consisting of a number of persons not more than 15 but not less than 5. The formation of the Disciplinary Committee shall consist of Members of the Association and independent persons who are not director, chief executive, technical representative or staff of any Member. The Chairman of the Disciplinary Committee shall be nominated by the Committee and elected by a majority vote of the Committee but must be the member of the Committee. The Chairman of the Disciplinary Committee is entitled to a casting vote in case of equality of votes on any resolution in the meeting of the Disciplinary Committee. The Disciplinary Committee shall be constituted for the purposes of enquiring into the matter referred to in Articles 10 and 11 and ruling thereon in accordance with Articles 12 to 15. Any enquiry and decision of the Disciplinary Committee shall subject to Article 18 be deemed for all purposes to be an enquiry and decision of the Association. The quorum for meetings of the Disciplinary Committee shall be not less than five (5) Disciplinary Committee members of which independent persons present shall not be more than two-fifth of the actual persons attending the meeting.

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02 -08- 2004
公司注册处(行政组)
COMPANIES REGISTRY
(Administration Section)


Lui Chi Hing, Sammy
Chairman