

EDWARDS & ANGELL, LLP

COUNSELLORS AT LAW

since 1894

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P05756

January 2, 2001

VIA FEDERAL EXPRESS

Amendment Section
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

**RE: Sydney Reinsurance Corporation
Name Change to QBE Reinsurance Corporation**

Dear Sir/Madam,

On behalf of Sydney Reinsurance Corporation ("Sydney"), a Pennsylvania domiciled property and casualty insurance company and a licensed insurer in the State of Florida, we hereby provide notice that Sydney has changed its name to QBE Reinsurance Corporation. The effective date for this transaction is November 7, 2000. Enclosed please find a completed Application by Foreign Profit Corporation to File Amendment to Application for Authorization to Transact Business in Florida form, a certified copy of the Amended Articles of Incorporation, and a check in the amount of \$96.25 made payable to the Department of State for the following fees:

- 1) \$35.00 for the application filing fee;
- 2) \$52.50 for a certified copy; and
- 3) \$8.75 for a Certificate of Status.

If you should have any questions or require any additional information, please do not hesitate to contact me at the above-referenced telephone number.

Best regards,

Very truly yours,



John N. Emmanuel

Enclosures

cc: Anthony R. Przybyszewski (with enclosures)
Alan J. Levin, Esquire (with enclosures)

FILED
01 JAN -3 AM 9:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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PROFIT CORPORATION

APPLICATION BY FOREIGN PROFIT CORPORATION TO FILE AMENDMENT TO APPLICATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA (Pursuant to s. 607.1504, F.S.)

FILED
01 JAN -3 AM 9:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SECTION I

(1-3 must be completed)

1. Sydney Reinsurance Corporation
Name of corporation as it appears on the records of the Department of State.
2. Pennsylvania
Incorporated under laws of
3. April 22, 1985
Date authorized to do business in Florida

SECTION II

(4-7 complete only the applicable changes)

4. If the amendment changes the name of the corporation, when was the change effected under the laws of its jurisdiction of incorporation? November 7, 2000
5. QBE Reinsurance Corporation
Name of corporation after the amendment, adding suffix "corporation", "company" or "incorporated," or appropriate abbreviation, if not contained in new name of the corporation.
6. If the amendment changes the period of duration, indicate new period of duration.
N/A
New Duration
7. If the amendment changes the jurisdiction of incorporation, indicate new jurisdiction.
N/A
New Jurisdiction


Signature

Anthony Robert Przybyszewski

Typed or printed name

December 11, 2000

Date
Senior Vice President, Chief Administrative
Officer and Corporate Secretary

Title

C O M M O N W E A L T H O F P E N N S Y L V A N I A

D E P A R T M E N T O F S T A T E

DECEMBER 06, 2000

TO ALL WHOM THESE PRESENTS SHALL COME, GREETING:

QBE REINSURANCE CORPORATION

I, Kim Pizzingrilli, Secretary of the Commonwealth of Pennsylvania do hereby certify that the foregoing and annexed is a true and correct photo copy of Articles of Amendment restating the Articles of Incorporation in their entirety and all subsequent Amendments which appear of record in this department



IN TESTIMONY WHEREOF, I have hereunto set my hand and caused the Seal of the Secretary's Office to be affixed, the day and year above written.

Kim Pizzingrilli

Secretary of the Commonwealth

JSOW

9479-265
DEPARTMENT OF STATE

PL. I

Microfilm Number _____

Filed with the Department of State on DEC 19 1994

Entry Number 13300

Robert M. Jovan
Secretary of the Commonwealth

ARTICLES OF AMENDMENT-DOMESTIC BUSINESS CORPORATION
DSCB:15-1915 (Rev 91)

In compliance with the requirements of 15 Pa.C.S. § 1915 (relating to articles of amendment), the undersigned business corporation, desiring to amend its Articles, hereby states that:
Sydney Reinsurance Corporation

1. The name of the corporation is: _____

2. The (a) address of this corporation's current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) Number and Street City State Zip County
CT Corporation System Philadelphia
(b) c/o: _____
Name of Commercial Registered Office Provider County

For a corporation represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the corporation is located for venue and official publication purposes.

3. The statute by or under which it was incorporated is: Section 322 of the Insurance Companies Act of 1921

4. The date of its incorporation is: February 25, 1964

5. (Check, and if appropriate complete, one of the following):

☒ The amendment shall be effective upon filing these Articles of Amendment in the Department of State.
The amendment shall be effective on: _____ at _____
Date Hour

6. (Check one of the following):

☒ The amendment was adopted by the shareholders (or members) pursuant to 15 Pa.C.S. § 1914(a) and (b).
The amendment was adopted by the board of directors pursuant to 15 Pa.C.S. § 1914(c).

7. (Check, and if appropriate complete, one of the following):

The amendment adopted by the corporation, set forth in full, is as follows:

☒ The amendment adopted by the corporation is set forth in full in Exhibit A attached hereto and made a part hereof

DEC 19 94

Pa. Dept. of State

9479-270

Appx. A

FORMS

DSCB:15-1915 (Rev 91)-2

8. (Check if the amendment restates the Articles):

☒ The restated Articles of Incorporation supersede the original Articles and all amendments thereto.

IN TESTIMONY WHEREOF, the undersigned corporation has caused these Articles of Amendment to be signed by a duly authorized officer thereof this 17th day of December, 19 94

Sydney Reinsurance Corporation

(Name of Corporation)

BY:

[Signature]
(Signature)

TITLE: Vice President & Controller

EXHIBIT A

AMENDED AND RESTATED
ARTICLES OF AGREEMENT

OF THE

SYDNEY REINSURANCE CORPORATION
(formerly American Royal Reinsurance Company)
A Pennsylvania Corporation,

Incorporated on February 25, 1964

Pursuant to Section 322 of the Insurance Companies
Act of 1921, as amended (40 P.S. §445) and
Section 204 of the GAA Amendments
Act of 1990 (15 P.S. §21204)
of the Commonwealth of Pennsylvania

The undersigned, Timothy Kenny and Robert Q. Bodenstein, are Vice President & Controller and Secretary, respectively, of Sydney Reinsurance Corporation (the "Company"), a corporation organized and existing under the laws of the Commonwealth of Pennsylvania. The Company's Articles of Agreement were initially filed in the Office of the Secretary of State of the Commonwealth of Pennsylvania on February 25, 1964 and recorded in the Office for the Recording of Deeds in and for the County of Philadelphia on March 16, 1964. The undersigned, as Vice President & Controller and Secretary, respectively, of the Company, do hereby certify that: (a) by written consent of the Directors of the Company as of December 16, 1994, the Board of Directors duly adopted a Resolution pursuant to 15 Pa.C.S.A. §1912(a) proposing these Amended and Restated Articles of Agreement which changes the amount of capital stock of the Company; and (b) the sole shareholder of the Company duly approved these Amended and Restated Articles of Agreement pursuant to 15 Pa.C.S.A. §1914(a) and (b) on December 16, 1994.

ARTICLES OF AGREEMENT

OF THE

SYDNEY REINSURANCE CORPORATION

KNOW ALL MEN BY THESE PRESENTS: We, the undersigned, being of full age, all of whom are citizens of the United States, its territories or possessions do hereby associate to form an incorporated company for the purpose of transacting the business of stock fire and marine insurance in accordance with the provisions of an Act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act relating to insurance; amending, revising and consolidating the law providing for the incorporation of

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insurance companies, and the regulation, supervision and protection of home and foreign insurance companies, Lloyds Associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties and repealing existing laws," approved the seventeenth day of May, A.D. 1921, for that purpose do make and sign these as our Articles of Agreement:

1st. The name by which the Company shall be known is the Sydney Reinsurance Corporation.

2nd. The class of insurance for which the Company is constituted is Clause (b), Paragraphs (1), (2) and (3) and Clause (c), Paragraphs (1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13) and (14), as provided for in Section 202 of the above recited Act, vis: for making insurances

Sec. 202 (b) (1) On dwelling houses, stores, and all kinds of buildings, and household furniture and other property, - against loss or damage, including loss of use or occupancy, by fire, smoke, smudge, lightning, and explosion, whether fire ensue or not, and by tornadoes, cyclones, windstorms, earthquakes, hail, frost, sleet, snow, or flood; against loss or damage by water to any goods or premises, arising from the breakage or leakage of sprinklers, pumps, or other apparatus erected for extinguishing fires, and of water pipes; against accidental injury to such sprinklers, pumps, or other apparatus; against loss or damage caused by the caving in of the surface of the earth above coal mines; against perils to property arising from the ownership or maintenance or from the use of aircraft, automobiles, or other motor vehicles; against loss or damage caused by bombardment, invasion, insurrection, riot, civil war, or commotion, and military or usurped power; and against damage to property as specified in this paragraph by any or all risks not herein specifically designated; and to effect reinsurance of any risk provided for in this clause.

Sec. 202 (b) (2) Upon vessels, boats, cargoes, goods, personal property, merchandise, freight and other property, - against loss or damage by all or any of the risks of lake, river, canal, and inland navigation and transportation, including all personal property floater risks; upon automobiles, airplanes, seaplanes, dirigibles, or other aircraft, whether stationary or in operation or in transit, against loss or damage by fire, explosion, transportation, collision, or by burglary, larceny, or theft; not including, in any case, insurances against loss by reason of bodily injury to the person; and to effect reinsurance of any risk provided for in this clause.

6477-274

Sec. 202 (b) (3) Upon vessels, freight, goods, wares, merchandise, specie, bullion, jewels, profits, commissions, bank notes, bills of exchange, and other evidence of debt, bottomry and respondentia interests, and every insurance appertaining to or connected with marine risks, and risks of transportation and navigation; and to effect reinsurance of any risk provided for in this clause.

Sec. 202 (c) (1) Guaranteeing the fidelity of persons holding places of public or private trust; guaranteeing the performance of contracts, other than insurance policies; guaranteeing the performance of insurance contracts, where surety bonds are accepted from insurance companies by States or municipalities in lieu of actual deposits executing or guaranteeing bonds and undertakings required or permitted in all actions or proceedings or by law allowed; and indemnifying banks, bankers, brokers, financial or moneyed associations, or financial or moneyed corporations, against the loss of any bills of exchange, notes, drafts, acceptances or drafts, bonds, securities, evidences or debt, deeds, mortgages, warehouse receipts, bills of lading, documents, currency, money, gold, platinum silver and other precious metals, refined or unrefined, and articles made therefrom jewelry watches, necklaces, bracelets, gems, precious and semiprecious stones, and also against loss resulting from damage, except by fire, to the insured's premises, furnishings, fixtures, equipment, safes, and vaults therein, caused by burglary, robbery, hold-up, theft, or larceny, or attempt threat, except against loss caused by marine risks or risks of transportation or navigation: Provided, however, That indemnification against the loss of such property may include loss occurring during transportation by an armored motor vehicle accompanied by one or more armed guards. Also guaranteeing any Federal Land Bank against loss by reason of defective title or encumbrances on real property on which any such Federal Land Bank may make a loan secured by a mortgage.

Sec. 202 (c) (2) To insure against injury, disablement, or death resulting from traveling or general accident, and against disablement resulting from sickness, and every insurance appertaining thereto, including a funeral benefit to an amount not exceeding one hundred dollars.

Sec. 202 (c) (3) To insure against loss of, and damage to, glass, including lettering and ornamentation thereon, and the frame in which the glass is set, resulting from breakage of the insured glass.

Sec. 202 (c) (4) To insure any one against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by any person, for which the person insured is liable; to insure against medical, hospital, surgical and funeral expenses incurred by or on behalf of the persons accidentally injured, including the

person insured; to insure against loss or damage to property caused by horses, or by any vehicle drawn by animal power, for which loss or damage the person insured is liable; and to insure against loss or damage to property, for which loss or damage the person insured is liable, but not including any kind of property damage insurance specified in other paragraphs of this section. Nothing in this paragraph shall apply to any kind of insurance against loss or damage resulting from the ownership, maintenance or use of a motor vehicle. Further, nothing contained in this paragraph shall apply to any kind of workmen's compensation insurance against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by an employee for which the person insured is liable or against medical, hospital, surgical and funeral expenses incurred by or on behalf of the employee accidentally injured as provided for in clause (14), subdivision (c) of section 202.

Sec. 202 (c) (5) To insure steam boilers, and pipes, flywheels, engines, and machinery connected therewith or operated thereby against loss caused by explosion or accident; and against loss of or damage to life, person, or property resulting therefrom, and against loss of use and occupancy caused thereby; and to make inspection of, and issue certificates of inspection upon, such boilers, pipes, flywheels, engines, and machinery.

Sec. 202 (c) (6) To insure against loss or damage by burglary, larceny, theft, robbery, forgery, fraud, vandalism or malicious mischief (or any one or more of such hazards), and to insure against any and all kinds of loss or destruction of, or damage to, moneys, securities, currencies, scrip, coins, bullion, bonds, notes, drafts, acceptance drafts, bills of exchange, and other valuable papers or documents, except while in the custody or possession of, and being transported by, a carrier for hire or in the mail, and against loss or damage to automobiles, and aircraft by burglary, larceny or theft, vandalism or malicious mischief, confiscation or wrongful conversion, disposal or concealment, whether held under conditional sale contract or subject to chattel mortgages, or otherwise, or any one or more of such hazards.

Sec. 202 (c) (7) To carry on the business of credit insurance or guaranty, either by agreeing to purchase uncollectible debts or otherwise; and to insure against loss or damage from the failure of persons indebted to the insured to meet their liabilities.

Sec. 202 (c) (8) To insure any goods or premises against loss or damage by water or other fluid, caused by the breakage or leakage of sprinklers, pumps, or other apparatus, erected for extinguishing fires, or of other conduits or containers, or of water pipes, or caused by casual water entering through leaks or openings in buildings; and against accidental injury, from causes other than fire or lightning, to such sprinklers, pumps, water

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pipes, conduits, containers, or other apparatus; and against damage from use or occupancy of premises by reason of such loss or damage.

Sec. 202 (c) (9) To insure against loss or damage to elevators or other property, except loss or damage by fire, caused by the maintenance, operation, or use of elevators and machinery; loss or legal liability for damage to property resulting from such operation, maintenance, or use of elevators.

Sec. 202 (c) (10) To insure horses, cattle, and other livestock.

Sec. 202 (c) (11) To insure against loss or damage to motor vehicles and airplanes, seaplanes, dirigibles, or other aircraft (except loss or damage by fire or while being transported in any conveyance by land or water), including loss by legal liability for damage to property resulting from the maintenance and use of motor vehicles and airplanes, seaplanes, dirigibles, or other aircraft, to insure anyone against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by another person, for which the person insured is liable resulting from the ownership, maintenance or use of a motor vehicle, to insure against medical, hospital, surgical and funeral expenses incurred by or on behalf of the persons accidentally injured as a result of the ownership, maintenance or use of a motor vehicle, including the person insured, and in the case of motor vehicle liability insurance, including also an obligation of the insurer to pay disability benefits to injured persons and death benefits to dependents, beneficiaries or personal representatives of persons who are killed, irrespective of the legal liability of the insured when such insurance is issued with and supplemental to such liability insurance.

Sec. 202 (c) (12) To insure against loss or damage to machinery, pumps, transporting, hoisting and ventilating apparatus and equipment of mines while located underground, and loss or damage to underground passageways, gangways, airways, drifts, slopes, shafts, overcasts, and stoppings in mines;

Provided, however, That the Company shall not expose itself to any loss or hazard on any one risk authorized by this paragraph in an amount exceeding ten per centum of its capital and surplus, unless it shall be protected in excess of that amount by reinsurance.

Sec. 202 (c) (13) To insure by means of an all-risk type of policy commonly known as "The Personal Property Floater Policy" against all risks of loss of or damage to personal property owned by an individual other than merchandise, motor vehicles, aircraft, water-craft (excepting canoes, rowboats, sailboats less than twenty-one feet in length, and outboard motor boats), or, personal

property, pertaining to the business trade or profession of the insured (excepting professional books, instruments and other professional equipment owned by the insured).

Sec. 202 (c) (14) To insure against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by an employee for which the person insured is liable and to insure against medical, hospital, surgical and funeral expenses incurred by or on behalf of the employee accidentally injured, including the person insured.

3rd. The plan or principle on which the business is to be conducted is the joint stock plan or principle.

4th. The place in which the Company is to be established or located is County of Philadelphia, Pennsylvania.

5th. The amount of capital stock of the Company is Fifty Million Dollars (\$50,000,000.00) divided into Two Hundred Fifty Thousand (250,000) shares of the par value of Two Hundred Dollars (\$200.00) each.

6th. The general objects of the Company are to make insurance on the Joint Stock Principle against loss as provided in Clause (b), Paragraphs (1), (2), (3) and Clause (c), Paragraphs (1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13) and (14) of Section 202 of the above recited Act.

7th. The proposed duration of the Company is perpetual.

8th. The powers which the Company proposes to have and exercise are: To have succession as hereinbefore provided; to adopt and have a common seal; and the same to alter at pleasure; to sue and be sued; and, in general, to exercise the powers of a corporate body, and make such contracts as may be necessary to carry out the objects of fire and marine insurance on the plan provided for in this agreement; to purchase or lease such real estate as may be necessary for a place of business, and for the security of investments; and to adopt such by-laws as may from time to time be deemed necessary.

9th. The subscribers to these Articles of Agreement have chosen from their number a President, a Secretary, a Treasurer, and a Board of seven (7) Directors, who shall continue in office until the first annual meeting of the stockholders, and until their successors are duly chosen and qualified, and whose names and residences are as follows:

NAME

RESIDENCE

TITLE

C. Wanton Balis, Jr. 124 W. Righters Mill Road. President
Gladwyne, PA.

Carter Fisher 116 Locust Grove Road Secretary
Rosemont, PA

Carter Fisher 116 Locust Grove Road Treasurer
Rosemont, PA

DIRECTORS

C. Wanton Balis, Jr. 124 W. Righters Mill Rd.
Gladwyne, PA

Mark E. Balis 8300 Millman Avenue
Philadelphia, PA

Randolph C. Collins 1215 Limberlost Lane
Gladwyne, PA

Carter Fisher 116 Locust Grove Road
Rosemont, PA

Joseph N. Janney 520 West Moreland Avenue
Philadelphia, PA


Clinton H. Brown 310 Skippack Pike
Fort Washington, PA

Otto J. Patzau Mt. Pleasant & Valley Rds.
Villanova, PA

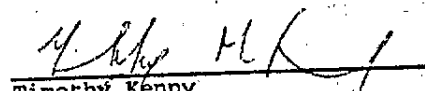
10th. It is understood and agreed that this instrument shall be executed in two exact counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall, together, constitute but one and the same instrument."

IN WITNESS WHEREOF, The Company has caused its corporate seal to be affixed hereto and these Amended and Restated Articles of Agreement to be signed by its Vice President & Controller and attested by its Secretary this 16th day of December, 1994.

ATTEST:


Robert Q. Bodenstein
Secretary

[Corporate Seal]


Timothy Kenny
Vice President & Controller


9480-1202

DEPARTMENT OF STATE

Pt. I

Microfilm Number _____

Filed with the Department of State on DEC 19 1994

Entity Number 13300

 Secretary of the Commonwealth

STATEMENT WITH RESPECT TO SHARES-DOMESTIC BUSINESS CORPORATION

DSCB.15-1522 (Rev 91)

In compliance with the requirements of 15 Pa.C.S. § 1522(b) (relating to statement with respect to shares), the undersigned corporation, desiring to state the designation and voting rights, preferences, limitations, and special rights, if any, of a class or series of its shares, hereby states that:

1. The name of the corporation is: Sydney Reinsurance Corporation
2. (Check and complete one of the following):
 - ☐ The resolution amending the Articles under 15 Pa.C.S. § 1522(b) (relating to divisions and determinations by the board), set forth in full, is as follows:
 - ☒ The resolution amending the Articles under 15 Pa.C.S. § 1522(b) is set forth in full in Exhibit A attached hereto and made a part hereof.
3. The aggregate number of shares of such class or series established and designated by (a) such resolution, (b) all prior statements, if any, filed under 15 Pa.C.S. § 1522 or corresponding provisions of prior law with respect thereto, and (c) any other provision of the Articles is 250,000 shares.
4. The resolution was adopted by the Board of Directors or an authorized committee thereof on _____
5. (Check, and if appropriate complete, one of the following):
 - ☒ The resolution shall be effective upon the filing of this statement with respect to shares in the Department of State.
 - ☐ The resolution shall be effective on: _____ at _____
Date Hour

IN TESTIMONY WHEREOF, the undersigned corporation has caused this statement to be signed by a duly authorized officer thereof this _____ day of December, 1994

Sydney Reinsurance Corporation

(Name of Corporation)

BY 

(Signature)

TITLE Vice President & Controller

DEC 19 94

PA Dept. of State

EXHIBIT A

SYDNEY REINSURANCE CORPORATION

Secretary's Certificate

The undersigned Robert Q. Bodenstein, being duly elected to, and acting in, the office of Secretary of Sydney Reinsurance Corporation (the "Company"), hereby certifies that the following is a true and complete copy of the resolutions adopted by the Board of Directors of the Company by unanimous written consent dated as of December 16, 1994, authorizing an amendment to the Articles of Agreement of Sydney Reinsurance Corporation; said resolutions have not been modified or rescinded since their adoption and are in full force and effect as of the date hereof; and, said resolutions are the only resolutions adopted by the Board of Directors of the Company relating to this amendment:

RESOLVED that subject to the approval of the sole shareholder of the Corporation, the Articles of Agreement of Insurance Company be amended to increase the Company's authorized capital stock to Fifty Million (\$50,000,000) Dollars divided into Two Hundred Fifty Thousand (250,000) shares with a par value of Two Hundred (\$200.00) Dollars per share and to restate the Articles of Agreement so as to read as set forth in full herein:

"ARTICLES OF AGREEMENT

OF THE

SYDNEY REINSURANCE CORPORATION

KNOW ALL MEN BY THESE PRESENTS: We, the undersigned, being of full age, all of whom are citizens of the United States, its territories or possessions do hereby associate to form an incorporated company for the purpose of transacting the business of stock fire and marine insurance in accordance with the provisions of an Act of the General Assembly of the Commonwealth of Pennsylvania, entitled "An act relating to insurance; amending, revising and consolidating the law providing for the incorporation of insurance companies, and the regulation, supervision and protection of home and foreign insurance companies, Lloyds Associations, reciprocal and inter-insurance exchanges, and fire insurance rating bureaus and the regulation and supervision of insurance carried by such companies, associations, and exchanges, including insurance carried by the State Workmen's Insurance Fund; providing penalties and repealing existing laws," approved the seventeenth day of May, A.D. 1921, for that purpose do make and sign these as our Articles of Agreement:

1st. The name by which the Company shall be known is the Sydney Reinsurance Corporation.

2nd. The class of insurance for which the Company is constituted is Clause (b), Paragraphs (1), (2) and (3) and Clause (c), Paragraphs (1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13) and (14), as provided for in Section 202 of the above recited Act, vis: for making insurances

Sec. 202 (b) (1) On dwelling houses, stores, and all kinds of buildings, and household furniture and other property, - against loss or damage, including loss of use or occupancy, by fire, smoke, smudge, lightning, and explosion, whether fire ensue or not, and by tornadoes, cyclones, windstorms, earthquakes, hail, frost, sleet, snow, or flood; against loss or damage by water to any goods or premises, arising from the breakage or leakage of sprinklers, pumps, or other apparatus erected for extinguishing fires, and of water pipes; against accidental injury to such sprinklers, pumps, or other apparatus; against loss or damage caused by the caving in of the surface of the earth above coal mines; against perils to property arising from the ownership or maintenance or from the use of aircraft, automobiles, or other motor vehicles; against loss or damage caused by bombardment, invasion, insurrection, riot, civil war, or commotion, and military or usurped power; and against damage to property as specified in this paragraph by any or all risks not herein specifically designated; and to effect reinsurance of any risk provided for in this clause.

Sec. 202 (b) (2) Upon vessels, boats, cargoes, goods, personal property, merchandise, freight and other property, - against loss or damage by all or any of the risks of lake, river, canal, and inland navigation and transportation, including all personal property floater risks; upon automobiles, airplanes, seaplanes, dirigibles, or other aircraft, whether stationary or in operation or in transit, against loss or damage by fire, explosion, transportation, collision, or by burglary, larceny, or theft; not including, in any case, insurances against loss by reason of bodily injury to the person; and to effect reinsurance of any risk provided for in this clause.

Sec. 202 (b) (3) Upon vessels, freight, goods, wares, merchandise, specie, bullion, jewels, profits, commissions, bank notes, bills of exchange, and other evidence of debt, bottomry and respondentia interests, and every insurance appertaining to or connected with marine risks, and risks of transportation and navigation; and to effect reinsurance of any risk provided for in this clause.

Sec. 202 (c) (1) Guaranteeing the fidelity of persons holding places of public or private trust; guaranteeing the

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performance of contracts, other than insurance policies; guaranteeing the performance of insurance contracts, where surety bonds are accepted from insurance companies by States or municipalities in lieu of actual deposits executing or guaranteeing bonds and undertakings required or permitted in all actions or proceedings or by law allowed; and indemnifying banks, bankers, brokers, financial or moneyed associations, or financial or moneyed corporations, against the loss of any bills of exchange, notes, drafts, acceptances or drafts, bonds, securities, evidences or debt, deeds, mortgages, warehouse receipts, bills of lading, documents, currency, money, gold, platinum silver and other precious metals, refined or unrefined, and articles made therefrom jewelry watches, necklaces, bracelets, gems, precious and semiprecious stones, and also against loss resulting from damage, except by fire, to the insured's premises, furnishings, fixtures, equipment, safes, and vaults therein, caused by burglary, robbery, hold-up, theft, or larceny, or attempt threat, except against loss caused by marine risks or risks of transportation or navigation: Provided, however, That indemnification against the loss of such property may include loss occurring during transportation by an armored motor vehicle accompanied by one or more armed guards. Also guaranteeing any Federal Land Bank against loss by reason of defective title or encumbrances on real property on which any such Federal Land Bank may make a loan secured by a mortgage.

Sec. 202 (c) (2) To insure against injury, disablement, or death resulting from traveling or general accident, and against disablement resulting from sickness, and every insurance appertaining thereto, including a funeral benefit to an amount not exceeding one hundred dollars.

Sec. 202 (c) (3) To insure against loss of, and damage to, glass, including lettering and ornamentation thereon, and the frame in which the glass is set, resulting from breakage of the insured glass.

Sec. 202 (c) (4) To insure any one against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by any person, for which the person insured is liable; to insure against medical, hospital, surgical and funeral expenses incurred by or on behalf of the persons accidentally injured, including the person insured; to insure against loss or damage to property caused by horses, or by any vehicle drawn by animal power, for which loss or damage the person insured is liable; and to insure against loss or damage to property, for which loss or damage the person insured is liable, but not including any kind of property damage insurance specified in other paragraphs of this section. Nothing in this paragraph shall apply to any kind of insurance against loss or damage resulting from the ownership, maintenance or use of a motor vehicle. Further, nothing con-

9460-1206

tained in this paragraph shall apply to any kind of workmen's compensation insurance against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by an employee for which the person insured is liable or against medical, hospital, surgical and funeral expenses incurred by or on behalf of the employee accidentally injured as provided for in clause (14), subdivision (c) of section 202.

Sec. 202 (c) (5) To insure steam boilers, and pipes, flywheels, engines, and machinery connected therewith or operated thereby against loss caused by explosion or accident; and against loss of or damage to life, person, or property resulting therefrom, and against loss of use and occupancy caused thereby; and to make inspection of, and issue certificates of inspection upon, such boilers, pipes, flywheels, engines, and machinery.

Sec. 202 (c) (6) To insure against loss or damage by burglary, larceny, theft, robbery, forgery, fraud, vandalism or malicious mischief (or any one or more of such hazards), and to insure against any and all kinds of loss or destruction of, or damage to, moneys, securities, currencies, scrip, coins, bullion, bonds, notes, drafts, acceptance drafts, bills of exchange, and other valuable papers or documents, except while in the custody or possession of, and being transported by, a carrier for hire or in the mail, and against loss or damage to automobiles, and aircraft by burglary, larceny or theft, vandalism or malicious mischief, confiscation or wrongful conversion, disposal or concealment, whether held under conditional sale contract or subject to chattel mortgages, or otherwise, or any one or more of such hazards.

Sec. 202 (c) (7) To carry on the business of credit insurance or guaranty, either by agreeing to purchase uncollectible debts or otherwise; and to insure against loss or damage from the failure of persons indebted to the insured to meet their liabilities.

Sec. 202 (c) (8) To insure any goods or premises against loss or damage by water or other fluid, caused by the breakage or leakage of sprinklers, pumps, or other apparatus, erected for extinguishing fires, or of other conduits or containers, or of water pipes, or caused by casual water entering through leaks or openings in buildings; and against accidental injury, from causes other than fire or lightning, to such sprinklers, pumps, water pipes, conduits, containers, or other apparatus; and against damage from use or occupancy of premises by reason of such loss or damage.

Sec. 202 (c) (9) To insure against loss or damage to elevators or other property, except loss or damage by fire, caused by the maintenance, operation, or use of elevators and

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machinery; loss or legal liability for damage to property resulting from such operation, maintenance, or use of elevators.

Sec. 202 (c) (10) To insure horses, cattle, and other livestock.

Sec. 202 (c) (11) To insure against loss or damage to motor vehicles and airplanes, seaplanes, dirigibles, or other aircraft (except loss or damage by fire or while being transported in any conveyance by land or water), including loss by legal liability for damage to property resulting from the maintenance and use of motor vehicles and airplanes, seaplanes, dirigibles, or other aircraft, to insure anyone against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by another person, for which the person insured is liable resulting from the ownership, maintenance or use of a motor vehicle, to insure against medical, hospital, surgical and funeral expenses incurred by or on behalf of the persons accidentally injured as a result of the ownership, maintenance or use of a motor vehicle, including the person insured, and in the case of motor vehicle liability insurance, including also an obligation of the insurer to pay disability benefits to injured persons and death benefits to dependents, beneficiaries or personal representatives of persons who are killed, irrespective of the legal liability of the insured when such insurance is issued with and supplemental to such liability insurance.

Sec. 202 (c) (12) To insure against loss or damage to machinery, pumps, transporting, hoisting and ventilating apparatus and equipment of mines while located underground, and loss or damage to underground passageways, gangways, airways, drifts, slopes, shafts, overcasts, and stoppings in mines;

Provided, however, That the Company shall not expose itself to any loss or hazard on any one risk authorized by this paragraph in an amount exceeding ten per centum of its capital and surplus, unless it shall be protected in excess of that amount by reinsurance.

Sec. 202 (c) (13) To insure by means of an all-risk type of policy commonly known as "The Personal Property Floater Policy" against all risks of loss of or damage to personal property owned by an individual other than merchandise, motor vehicles, aircraft, water-craft (excepting canoes, rowboats, sailboats less than twenty-one feet in length, and outboard motor boats), or, personal property, pertaining to the business trade or profession of the insured (excepting professional books, instruments and other professional equipment owned by the insured).

9480-1208

Sec. 202 (c) (14) To insure against loss or damage resulting from accident to, or injury, fatal or non-fatal, suffered by an employee for which the person insured is liable and to insure against medical, hospital, surgical and funeral expenses incurred by or on behalf of the employee accidentally injured, including the person insured.

3rd. The plan or principle on which the business is to be conducted is the joint stock plan or principle.

4th. The place in which the Company is to be established or located is County of Philadelphia, Pennsylvania.

5th. The amount of capital stock of the Company is Fifty Million Dollars (\$50,000,000.00) divided into Two Hundred Fifty Thousand (250,000) shares of the par value of Two Hundred Dollars (\$200.00) each.

6th. The general objects of the Company are to make insurance on the Joint Stock Principle against loss as provided in Clause (b), Paragraphs (1), (2), (3) and Clause (c), Paragraphs (1), (2), (3), (4), (5), (6), (7), (8), (9), (10), (11), (12), (13) and (14) of Section 202 of the above recited Act.

7th. The proposed duration of the Company is perpetual.

8th. The powers which the Company proposes to have and exercise are: To have succession as hereinbefore provided; to adopt and have a common seal; and the same to alter at pleasure; to sue and be sued; and, in general, to exercise the powers of a corporate body, and make such contracts as may be necessary to carry out the objects of fire and marine insurance on the plan provided for in this agreement; to purchase or lease such real estate as may be necessary for a place of business, and for the security of investments; and to adopt such by-laws as may from time to time be deemed necessary.

9th. The subscribers to these Articles of Agreement have chosen from their number a President, a Secretary, a Treasurer, and a Board of seven (7) Directors, who shall continue in office until the first annual meeting of the stockholders, and until their successors are duly chosen and qualified, and whose names and residences are as follows:

<u>NAME</u>	<u>RESIDENCE</u>	<u>TITLE</u>
C. Wanton Balis, Jr.	124 W. Righters Mill Road. Gladwyne, PA.	President

9480-1209

Carter Fisher	116 Locust Grove Road Rosemont, PA	Secretary
Carter Fisher	116 Locust Grove Road Rosemont, PA	Treasurer

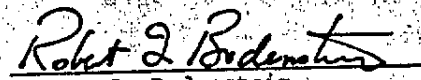
DIRECTORS

C. Wanton Balis, Jr.	124 W. Righters Mill Rd. Gladwyne, PA
Mark E. Balis	8300 Millman Avenue Philadelphia, PA
Randolph C. Collins	1215 Limberlost Lane Gladwyne, PA
Carter Fisher	116 Locust Grove Road Rosemont, PA
Joseph N. Janney	520 West Moreland Avenue Philadelphia, PA
Clinton H. Brown	310 Skippack Pike Fort Washington, PA
Otto J. Patzau	Mt. Pleasant & Valley Rds. Villanova, PA

10th. It is understood and agreed that this instrument shall be executed in two exact counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall, together, constitute but one and the same instrument."

IN WITNESS WHEREOF, the undersigned has set his hand this 16th day of December, 1994.

[Corporate Seal]


Robert Q. Bodenstein
Secretary



200084-441
COMMONWEALTH OF PENNSYLVANIA
INSURANCE DEPARTMENT
Office of Regulation of Companies
1345 Strawberry Square
Harrisburg, PA 17120
Telephone (717) 783-2142 Fax (717) 787-8557
www.insurance.state.pa.us

November 6, 2000

John Emmanuel, Esquire
Edwards & Angell, LLP
90 State House Square, 9th Floor
Hartford, CT 06103-3702

Via Fax: (860) 527-4198

RE: Name Approval
QBE Reinsurance Corporation

Dear Mr. Emmanuel:

The following information is being provided in response to your request received on November 3, 2000.

Please be advised that the phrasing of the above-referenced name has been reviewed and found to be acceptable to the Pennsylvania Insurance Department. You will need to present a copy of this letter to the Pennsylvania Department of State, Corporation Bureau. In processing the registration of the name, the Department of State will verify that the new name is not being used by an existing entity or that the name does not too closely resemble that of an existing entity.

Please note that this letter is to approve the use of a name only, it does not represent any form of licensure. Questions concerning licensure should be directed to the Company Licensing Division of this Department at (717) 787-2735.

I trust that the information provided is responsive to your request. Please feel free to contact me at (717) 783-2660 should you have any questions.

Sincerely,

Steven L. Yerger
Insurance Company Licensing Specialist
Company Licensing Division

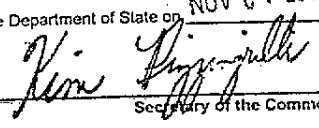
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Microfilm Number _____

Filed with the Department of State on NOV 07 2000

Entity Number

13300


 Secretary of the Commonwealth

 ARTICLES OF AMENDMENT-DOMESTIC BUSINESS CORPORATION
 DSCB:15-1915 (Rev 90)

In compliance with the requirements of 15 Pa.C.S. § 1915 (relating to articles of amendment), the undersigned business corporation, desiring to amend its Articles, hereby states that:

1. The name of the corporation is: Sydney Reinsurance Corporation

2. The (a) address of this corporation's current registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is (the Department is hereby authorized to correct the following information to conform to the records of the Department):

(a) _____
 Number and Street City State Zip County
 (b) c/o: CT Corporation System
 Name of Commercial Registered Office Provider Philadelphia County

For a corporation represented by a commercial registered office provider, the county in (b) shall be deemed the county in which the corporation is located for venue and official publication purposes.

Section 322 of the Insurance Companies Act of 1921

3. The statute by or under which it was incorporated is: _____

4. The date of its incorporation is: February 25, 1964

5. (Check, and if appropriate complete, one of the following):

☒ The amendment shall be effective upon filing these Articles of Amendment in the Department of State.
 _____ The amendment shall be effective on: _____ at _____ Date Hour

6. (Check one of the following):

☒ The amendment was adopted by the shareholders (or members) pursuant to 15 Pa.C.S. § 1914(a) and (b).
 _____ The amendment was adopted by the board of directors pursuant to 15 Pa.C.S. § 1914(c).

7. (Check, and if appropriate complete, one of the following):

_____ The amendment adopted by the corporation, set forth in full, is as follows:

☒ The amendment adopted by the corporation is set forth in full in Exhibit A attached hereto and made a part hereof.

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8. (Check if the amendment restates the Articles):

☐ The restated Articles of Incorporation supersede the original Articles and all amendments thereto.

IN TESTIMONY WHEREOF, the undersigned corporation has caused these Articles of Amendment to be signed by a duly authorized officer thereof this 12th day of October, 2000.

SYDNEY REINSURANCE CORPORATION

(Name of Corporation)

BY:

Timothy M. Kenny

(Signature)

TITLE: President, CEO & Director

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EXHIBIT A
AMENDMENT

RESOLVED: That the 1st Article of the Articles of Incorporation of Sydney Reinsurance Corporation be amended to read in its entirety as follows:

- 1st. The name by which the Company shall be known is QBE Reinsurance Corporation.

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SYDNEY REINSURANCE CORPORATION

WRITTEN CONSENT
OF THE
BOARD OF DIRECTORS

The undersigned, being all of the directors of Sydney Reinsurance Corporation, a Pennsylvania corporation, (the "Company") do hereby consent in writing to the actions set forth herein. Pursuant to Section 1727 of the Pennsylvania Business Corporation Law, this Consent shall have the same force and effect as would a vote in favor of such actions at a regularly constituted meeting of the Board of Directors of the Company called for such purpose.

RESOLVED: That the 1st Article of the Articles of Incorporation of the Company be amended to read in its entirety as follows:

1st. The name by which the Company shall be known is QBE Reinsurance Corporation.

RESOLVED: That the change in the name of the Company be recommended and submitted for the approval by the sole shareholder of the Company.

RESOLVED: That in order to effectuate the change in the name of the Company, the officers of the Company be, and each of them hereby is, severally authorized for and on behalf of the Company to take all actions as any such officer shall deem reasonably necessary to effect the transaction contemplated by these resolutions, including without limitation to prepare, execute and file all required documents with any governmental agency.

RESOLVED: That upon the approval by the Pennsylvania Commissioner of Insurance of the name change of the Company to QBE Reinsurance Corporation, the By-laws of the Company be amended to change the name of the Company to QBE Reinsurance Corporation.

RESOLVED: That this consent be placed in the minute book of the Company with the records of minutes of meetings of the Board of Directors.

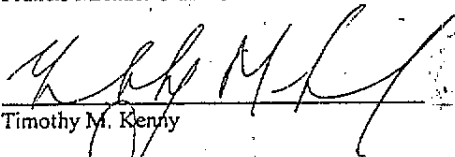
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Dated as of this 12th day of October 2000.

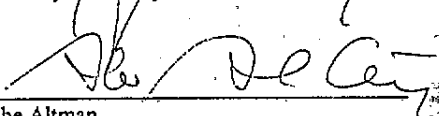
DIRECTORS



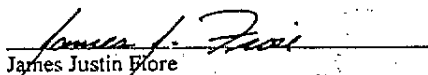
Francis Michael O'Halloran



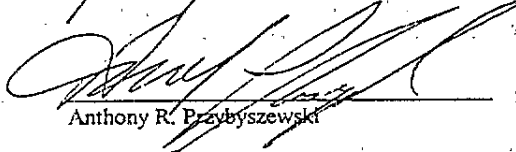
Timothy M. Kenny



Abe Altman



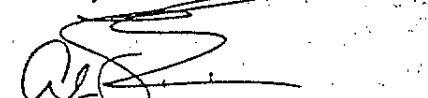
James Justin Fiore



Anthony R. Przybyszewski



Ian Davey



Alan J. Levin