

P26683



DEVITO CONSULTING, INC.  
JOSEPH J. DEVITO CONSULTING

July 29, 2002

Ms. Susan Payne  
Division of Corporations  
409 Gaines Street  
Tallahassee, Florida 32399

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-08/06/02--01018--023  
\*\*\*\*\*43.75 \*\*\*\*\*43.75

**Re: Sompo Japan Fire & Marine Insurance Company of America**

Dear Ms. Payne:

Today I spoke with Ms. Louise Jackson who was quite patient and helpful. However, she advised that I forward this letter along with the following documents for your review:

- A letter to the Florida Department of Insurance explaining the circumstances
- Profit Corporation, Application by Foreign Profit Corporation to File Amendment to Application for Authorization to Transact Business in Florida
- Articles of Incorporation
- Domestication Agreement
- Check in the amount of \$43.75

Based on the information provided by the Florida Department of Insurance, I trust that the enclosed documents are satisfactory to your needs. However, please let me know if you require additional documents to be filed.

Regards,

*Susan Marchione*  
Susan Marchione  
Vice President

Enclosures

*Gave OK to correct app.*

*8/6/02*  
*NC +*  
*Domestication*  
*spayne*

02 AUG -6 AM 9:02  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

FILED



# THE NISSAN FIRE & MARINE INSURANCE CO., LTD.

565 FIFTH AVENUE  
21ST FLOOR  
NEW YORK, NY 10017

TELEPHONE (212) 286-3000  
FACSIMILE (212) 286-1414

October 11, 2001

Ms. Joan Hendrix  
Florida Department of Insurance  
Division of Insurer Services  
200 East Gaines Street  
Tallahassee, FL 32399-0326

Dear Ms. Hendrix:

The Nissan Fire & Marine Insurance Company, Limited has a United States Branch ("Nissan US") entered through the State of New York and has a Certificate of Authority to transact insurance business in your State. This letter is to advise you that Nissan US will domesticate (i.e., reorganize) as a New York-domiciled stock insurer whose shares will, on the effective date of domestication, be owned by its parent company in Tokyo, Japan, The Nissan Fire & Marine Insurance Company, Limited ("Nissan Japan".)

We wish to reserve the following name for use in your State as the name of the new corporation that is being organized as the vehicle for domestication of Nissan US under Article 72 of the New York Insurance Law:

## **Sompo Japan Fire & Marine Insurance Company of America**

This new stock insurer is currently in the process of being organized and chartered, in accordance with Article 12 of the New York Insurance Law. The name selected, Sompo Japan Fire & Marine Insurance Company of America, parallels the name of the future parent company, Sompo Japan Insurance, Inc. The future parent company will succeed Nissan Japan as a result of a planned merger (the "merger") in Japan of Taisei Fire & Marine Insurance Company, Limited ("Taisei Japan") and Nissan Japan with and into Yasuda Fire & Marine Insurance Company, Limited ("Yasuda Japan"). As announced in a press release dated December 12, 2000, the merger of Taisei Japan, Nissan Japan and Yasuda Japan is anticipated to be effective as of April 1, 2002.

In connection with the reservation of the name Sompo Japan Fire & Marine Insurance Company of America, we are enclosing a copy of a letter from Yasuda Fire & Marine Insurance Company of America waiving any conflict and withdrawing objection to the use of the name "Sompo Japan Fire & Marine Insurance Company of America." Yasuda Japan's currently wholly-owned US subsidiary, Yasuda Fire & Marine Insurance

Company of America, which is also licensed in your State, will be renamed Sompo Japan Insurance Company of America, effective April 1, 2002, the date of the merger.

In accordance with Article 72 of the New York Insurance Law which sets forth the procedures for the domestication of a United States Branch entered through New York, Sompo Japan Fire & Marine Insurance Company of America will assume all the assets and liabilities and will succeed to the current surplus as regards policyholders, including trustee surplus, of Nissan US. The surplus as regards policyholders currently exceeds \$23 million. The intended capital stock of Sompo Japan Fire & Marine Insurance Company of America will be \$5 million and the gross paid-in and contributed surplus to be the remainder of surplus at the effective date of the domestication and the issuance of a New York Certificate of Authority. Effectively, the domestication of Nissan US is nothing more than a reorganization and simultaneous change of name.

As of April 1, 2002, the date of the merger in Japan, Sompo Japan Fire & Marine Insurance Company of America will have a new parent company being Sompo Japan Insurance, Inc. At that time, a Change of Control Application will be submitted to the New York Insurance Department, in accordance with Section 1506 of the New York Insurance Law.

Although the primary purpose of this letter is to inform you of Nissan US's intent to domesticate, we wish also to confirm the following items:


1. As the successor-in-interest to Nissan US, Sompo Japan Fire & Marine Insurance Company of America (operating in its reorganized corporate form with substantially the same plan of operation, the same policyholders' surplus, and largely the same management) will not be subject to the seasoning requirements of your State.
2. The Insurance Department will accept use of the expansion Uniform Certificate of Authority Application (the "expansion UCAA"), with any variations required by your State. We will plan to file the expansion UCAA promptly after we file an application for a Certificate of Authority on behalf of Sompo Japan Fire & Marine Insurance Company of America with the New York State Insurance Department, the domiciliary regulator. If there are any "state specific" forms, kindly forward them to us, at your earliest convenience, along with a schedule of state filing fees.
3. The Certificate of Authority will be issued effective as of the date of domestication, which is currently anticipated to be March 31, 2002, in order to avoid any interruption in the underwriting authority of Nissan US in your State.

We understand that the timing to complete the domestication is limited. For this reason, we would greatly appreciate your prompt attention to these matters. We look forward to

your response and to discussing the domestication with you in the near future. If you have any questions or require additional information, at this time, please feel free to contact me, Mr. Joseph J. DeVito or Ms. Susan Marchione of DeVito Consulting, Inc. (201-869-7755), Frederick Pomerantz (212-490-3000 ext. 2109) or Len Fisher (212-490-3000 ext. 2828) of Wilson, Elser, Moskowitz, Edelman & Dicker, LLP at your convenience.

Regards,

NISSAN MANAGEMENT INC.  
United States Branch Manager

  
Masao Shibata  
President

cc: J. DeVito, DeVito Consulting, Inc.  
S. Marchione, DeVito Consulting, Inc.  
F. Pomerantz, WEMED  
L. Fisher, WEMED

*The Yasuda Fire & Marine Insurance Company of America*

2 World Financial Center, 43<sup>rd</sup> Floor

New York, NY 10281

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October 4, 2001

Mr. Masao Shibata  
Nissan Management Inc.  
General Manager of Americas for  
The Nissan Fire & Marine Insurance Co., Ltd.  
565 Fifth Avenue, 21<sup>st</sup> Floor  
New York, NY 10017

Re: Sompo Japan Fire & Marine Insurance Company of America

Dear Mr. Shibata:

This is to confirm that The Yasuda Fire & Marine Insurance Company of America has no objection to the use of the name "Sompo Japan Fire & Marine Insurance Company of America" by The Nissan Fire & Marine Insurance Co., Ltd. ("Nissan") as the name of the new insurance company to be formed by Nissan and chartered as the vehicle for domestication of Nissan's US Branch.

Further, we waive our rights to make any claim of conflict with respect to Nissan's use of such name.

Very truly yours,

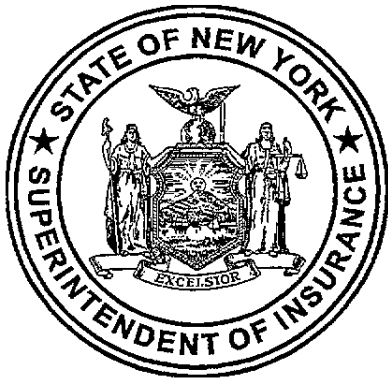
  
Tatsujiro Yonekura  
President & CEO

SHORT CERTIFICATE

STATE OF NEW YORK  
INSURANCE DEPARTMENT

It is hereby certified that the annexed copy of Domestication Agreement between The United States Branch of The Nissan Fire & Marine Insurance Company, of Tokyo, Japan and Sompo Japan Fire & Marine Insurance Company of America, of New York, New York, as approved by this Department June 28, 2002 pursuant to Section 7204(b) of the New York Insurance Law,

has been compared with the original on file in this Department and that it is a correct transcript therefrom and of the whole of said original.



In Witness Whereof, I have here-  
unto set my hand and affixed  
the official seal of this  
Department at the City of  
Albany, this 25th day of July, 2002.

*Salvatore Castiglione*  
Special Deputy Superintendent

DOMESTICATION AGREEMENT

- between -

THE UNITED STATES BRANCH  
of  
THE NISSAN FIRE & MARINE INSURANCE COMPANY, LIMITED

- and -

SOMPO JAPAN FIRE & MARINE INSURANCE COMPANY OF AMERICA

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THIS DOMESTICATION AGREEMENT made effective this 28th day of June, 2002 between The Nissan Fire & Marine Insurance Company, Limited, a corporation duly organized and existing under the laws of Japan and having its principal place of business at 9-5, 2-chome, Kita-Aoyama, Minato-ku, Tokyo 107, Japan (hereinafter called "Nissan Japan") known in the United States as The Nissan Fire & Marine Insurance Company, Limited (US Branch) with New York State as its port of entry, and licensed by the New York Insurance Department as the United States Branch of an alien insurer pursuant to Section 1106 of the Insurance Law of the State of New York (hereafter called "Nissan Japan") and Sompo Japan Fire & Marine Insurance Company of America, a corporation duly organized and existing under the laws of the State of New York, having its principal place of business at Two World Financial Center, 225 Liberty Street, 43<sup>rd</sup> Floor, New York, New York 10281 (hereinafter called "Sompo Japan F&M").

WITNESETH:

WHEREAS, Nissan Japan is engaged in the business of writing insurance and is licensed to do business in the State of New York, and to that end and for many years has maintained a United States Branch, which maintains an office c/o Nissan Management



Incorporated, Two World Financial Center, 225 Liberty Street, 43<sup>rd</sup> Floor, New York, New York 10281, as a separate business unit with a separate set of books and records having as its United States Manager, Nissan Management Incorporated; and

WHEREAS, Nissan Japan owns directly all of the issued and outstanding capital stock of Sompo Japan F&M, consisting of 5,000 shares of common stock with par value of \$1,000 per share and desires to provide for the domestication of its United States Branch pursuant to the provisions of Article 72 of the Insurance Law of the State of New York and is willing to enter into an agreement providing for such domestication; and

WHEREAS, the Superintendent of Insurance of the State of New York, under date of April 17, 2002 has granted his prior written approval to the execution of a Domestication Agreement between Nissan Japan and Sompo Japan F&M.

NOW THEREFORE, the parties hereto covenant and agree as follows

1. Subject to the final consent and approval of the Superintendent of Insurance of the State of New York (the "Superintendent of Insurance") and of such other governmental regulatory bodies and agencies whose consent and approval may at the time be required, and subject to the terms of this Domestication Agreement, Nissan Japan does hereby agree to assign and transfer over to Sompo Japan F&M all the business and assets of its United States Branch, and Sompo Japan F&M agrees to accept such business and assets and to assume all of the liabilities of said United States Branch upon the consummation of this Domestication Agreement as provided in paragraph "5" hereof.

2. The business and assets of the United States Branch as of the date of the consummation of this Domestication Agreement, shall include, but not be limited to, the following:

- (a) All the underwriting contracts in force, including direct policies and endorsements and binders in respect thereto, reinsurance contracts, facultative, treaty or otherwise, retrocession agreements and all other underwriting contracts of every kind and description;
- (b) Securities or other property on deposit with supervising insurance officials, other insurance officials and any other governmental officials;
- (c) All cash, securities, choses in action and other property of every nature and description, including real property, leasehold and other interest therein;
- (d) All monies owing by others, including agents, brokers and other underwriting representatives, and reinsurers;
- (e) All loans;
- (f) All rights, title and interest in all employment contracts and agency contracts; and
- (g) All other assets of every nature and description wherever located.

3. The liabilities of the United States Branch, as of the date of the consummation of this Domestication Agreement, shall include, but not be limited to, the following;

- (a) Unpaid losses and loss adjustment expenses;

- (b) Unpaid expenses, including contingent commission, underwriting and investment expenses, taxes, licenses and fees and other similar charges;
- (c) Unearned premiums;
- (d) Monies withheld or retained for account of others;
- (e) Monies due under reinsurance contracts;
- (f) Liabilities under leaseholds and other contracts covering real estate or interests therein;
- (g) Liabilities under all employment contracts and agency contracts; and
- (h) All other liabilities of every nature and description wherever located.

4. Upon execution of this Domestication Agreement, Nissan Japan and Sompo Japan F&M agree, and each for itself agrees to execute an Instrument of Transfer and Assumption, in the form attached hereto as marked "EXHIBIT A".

5. This Domestication Agreement shall be consummated and the domestication of the United States Branch shall become effective upon the filing with the Superintendent of Insurance of the State of New York a certified copy of the Instrument of Transfer and Assumption in the form shown in "EXHIBIT A", annexed hereto, or in a form satisfactory to the Superintendent of Insurance. The parties agree that subject to the requisite approval of the Superintendent of Insurance, such filing shall be made effective as of June 28, 2002.

6. When the domestication of the United States Branch becomes effective as provided in paragraph "5" hereof, thereupon, in accordance with Section 7205 of the Insurance law of the State of New York, all rights, franchises and interests of the United States Branch in and to every species of property, real, personal, intangible and/or mixed,

and things in action thereunto belonging, shall be deemed as transferred to and vested in Sompo Japan F&M, and simultaneously therewith Sompo Japan F&M shall be deemed to have assumed all liabilities of the United States branch; all the deposits of the United States Branch held by the Superintendent of Insurance, state officers or other state regulatory agencies pursuant to requirements of applicable state laws shall be deemed to be held as security that Sompo Japan F&M will fully perform its assumption as direct liabilities of all the liabilities to policy holders and creditors of the United States Branch within the United States and such deposits shall be deemed to be admitted assets of Sompo Japan F&M and shall be reported as such in the annual financial statements and other reports which Sompo Japan F&M may be required to file; and upon the ultimate release by any said state officer or agency or state regulatory authority of any such deposits, the securities and cash constituting such released deposit shall be delivered and paid over to Sompo Japan F&M as the lawful successor in interest to the United States Branch; and contemporaneously with the consummation of the domestication of the United States Branch, the Superintendent of Insurance shall transfer to Sompo Japan F&M the securities deposited by the United States Branch in compliance with the Insurance Law of the State of New York and the said Superintendent of Insurance shall consent that the Trustees of the trusted assets deposited by the United States Branch in compliance with the Insurance Law of the State of New York shall withdraw from the trusted assets and transfer and deliver over to Sompo Japan F&M all assets held by such Trustees. Sompo Japan F&M shall be deemed to be a continuance of both itself and of the United States Branch, and of the business and operations of both, and none of the rights, licenses, franchises and interests of Sompo Japan F&M and the United States Branch, or either of them, whether in and to any species of

property and the choses in action, thereunder belonging or not, shall be deemed to revert or be in any way impaired by such domestication, but shall be deemed to be transferred to and vested in Sompo Japan F&M.

7. The parties hereto covenant and agree to take such additional steps, to perform such additional acts and to furnish such additional documents and other instruments, as may at any time be necessary or appropriate to carry out the transaction contemplated by this Domestication Agreement. To this end Nissan Japan does hereby irrevocably authorize and empower the United States Manager at the time of domestication and Sompo Japan F&M by any of its duly authorized officers, because of its interest in and to the subject matter hereof, or either of them, to take such additional steps, to perform such additional acts and to execute such additional documents and other instruments on its behalf, and such steps when taken, such acts when performed and such documents and other instruments when executed shall have full effect and be as binding as if taken, performed or executed by Nissan Japan under its corporate seal.

8. No action or proceeding pending at the time of the domestication of the United States Branch, to which it may be a party, shall be abated or discontinued by reason of such domestication, but the same time be prosecuted to final judgment in the same manner as if such domestication had not taken place, or Sompo Japan F&M and may be substituted in place of the United States Branch by order of the court in which the action or proceeding may be pending.

9. Attached hereto and marked EXHIBITS "B" and "C" respectively, are certified copies of the corporate proceedings of Sompo Japan F&M and of Nissan Japan approving, adopting and authorizing the execution of this Domestication Agreement.

10. This Domestication Agreement may be revoked and cancelled by agreement of Nissan Japan and Sampo Japan F&M at any time prior to its filing with the Superintendent of Insurance as provided for in paragraph "5" hereof.

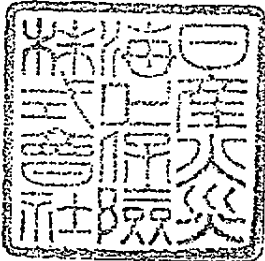
11. This Domestication Agreement shall be executed in several counterparts, any one of which shall be deemed the original.

12. This Domestication Agreement shall inure to the benefit of and be binding upon the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, The Nissan Fire & Marine Insurance Company, Limited has caused these presents to be subscribed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed and attested at 9-5, 2-chome, Kita-Aoyama, Minato-ku, Tokyo 107, Japan this 24<sup>th</sup> day of May, 2002 and Sampo Japan Fire & Marine Insurance Company of America has caused these presents to be subscribed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed and attested at Two World Financial Center, 225 Liberty Street, 43<sup>rd</sup> Floor, New York, New York 10281, this 24<sup>th</sup> day of May, 2002.

The Seal of the Nissan Fire & Marine Insurance Company, Limited was affixed hereto.

THE NISSAN FIRE & MARINE INSURANCE COMPANY, LIMITED



(SEAL)

ATTEST:

Atsutoshi Onoda  
Secretary

By:

[Signature]  
Title: General Manager

International and Reinsurance Department

The Seal of Sompo Japan Fire & Marine Insurance Company of America was affixed hereto in accordance with the Company's By-Laws.

SOMPO JAPAN FIRE & MARINE  
INSURANCE COMPANY OF AMERICA

By: *M. Shirota*  
President

(SEAL)

ATTEST:

*H. Strickland*  
Secretary

ACKNOWLEDGMENT

STATE OF NEW YORK    )  
                                  ) ss.:  
COUNTY OF NEW YORK )

Be it remembered that on this 30<sup>th</sup> day of May, 2002 personally came before me, a Notary Public in the State of New York, Masao Shibata known to me, who being sworn by me, deposed and said that he resides at 265 East 66<sup>th</sup> Street, 42G, New York, NY that he is President of Sampo Japan Fire & Marine Insurance Company of America and that he acknowledged the execution of the above instrument to be his act and deed, duly authorized by the Board of Directors of said Corporation, and that the act and deed of said Corporation; and that the signature affixed to said instrument is that of Masao Shibata that the seal affixed to this instrument is such corporate seal; that it was so affixed by authority of the Corporation's Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year aforesaid.

Adam Rankin  
Notary Public, State of New York

My Commission expires

ADAM RANKIN  
Notary Public, State of New York  
No. 01RA6063534  
Qualified in New York County  
Commission Expires September 4, 2005

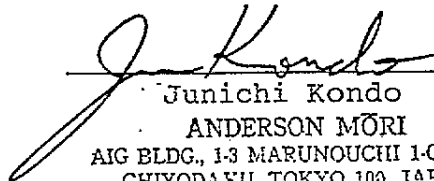


ACKNOWLEDGMENT

TOKYO, JAPAN

Be it remembered that on this 24th day of May, 2002, personally came before me, an Attorney admitted to practice in Japan and Corporate Counsel for The Nissan Fire & Marine Insurance Company, Limited, the corporation described in and which executed the foregoing document (the "Corporation"), Takashi Matsuno, General Manager for International Insurance Dept. of the Corporation, who acknowledged the execution of said document to be his act and deed, duly authorized by the Board of Directors of said Corporation, and the act and deed of said Corporation; and that the seal affixed to said document is the corporate seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year aforesaid,

  
Junichi Kondo  
ANDERSON MÖRI  
AIG BLDG., 1-3 MARUNOUCHI 1-CHOME  
CHIYODAKU, TOKYO 100, JAPAN

**“EXHIBIT A”**

**INSTRUMENT OF TRANSFER AND ASSUMPTION**

-- between --

**THE UNITED STATES BRANCH  
of**

**THE NISSAN FIRE & MARINE INSURANCE COMPANY, LIMITED**

- and -

**SOMPO JAPAN FIRE & MARINE INSURANCE COMPANY OF AMERICA**

THIS INSTRUMENT, made effective as of the 1st day of July, 2002 between The Nissan Fire & Marine Insurance Company, Limited, a corporation duly organized and existing under the laws of Japan and having its principal place of business at 9-5, 2-chome, Kita-Aoyama, Minato-ku, Tokyo 107, Japan (hereinafter called “Nissan Japan”) known in the United States as The Nissan Fire & Marine Insurance Company, Limited (US Branch) with New York State as its port of entry, and licensed by the New York Insurance Department as the United States Branch of an alien insurer pursuant to Section 1106 of the Insurance Law of the State of New York (hereafter called “Nissan Japan”) and Sompo Japan Fire & Marine Insurance Company of America, a corporation duly organized and existing under the laws of the State of New York, having its principal place of business at Two World Financial Center, 225 Liberty Street, 43<sup>rd</sup> Floor, New York, New York 10281 (hereinafter called “Sompo Japan F&M”).

WITNESSETH:

WHEREAS, Nissan Japan is engaged in the business of writing insurance and is licensed to do business in the State of New York, and to that end and for many years has maintained a United States Branch, which entered the United States through the State of New York and now maintains an office c/o Nissan Management Incorporated, Two Financial Center, 225 Liberty Street, 43<sup>rd</sup> Floor, New York, New York 10281 as a separate business unit with a separate set of books and records, having as its United States Manager, Nissan Management Incorporated; and

WHEREAS, it is deemed desirable to domesticate the United States Branch by a transfer of all of its business and assets to Sompo Japan F&M and by assumption by Sompo Japan F&M of all the liabilities of the United States Branch; and

WHEREAS, the parties hereto, with the approval of the Superintendent of Insurance of the State of New York, entered into a Domestication Agreement, executed on the same date as this instrument;

NOW THEREFORE, in consideration of the premises, the parties hereto agree that the United States Branch shall be domesticated, in accordance with the terms of said Domestication Agreement, by the transfer of all the business and assets of the United States Branch to Sompo Japan F&M and by the assumption by Sompo Japan F&M of all of the liabilities of the United States Branch. The manner in which said transfer and assumption shall be made effective and the terms of said transfer and assumption shall be as follows:

1. This instrument and the domestication of the United States Branch shall become effective upon the filing of a certified copy of this instrument with Superintendent of Insurance of the State of New York. Subject to the requisite approval of the Superintendent of Insurance, the parties agree that such filing shall be made effective as of June 28, 2002.

2. By this instrument, the business and assets of the United States Branch are transferred to Sompo Japan F&M, and Sompo Japan F&M succeeds to the business and assets of the United States Branch as provided by Article 72 of the Insurance Law of the State of New York and the separate existence of the United States Branch shall cease.

3. Immediately upon this instrument becoming effective as provided in paragraph "1" hereof, all the rights, franchises and interest of the United States Branch in and to every species of property, real, personal, and mixed, and things in action thereunto belonging, shall be deemed as transferred to and vested in Sompo Japan F&M and simultaneously

therewith Sompo Japan F&M shall be deemed to have assumed all the liabilities of the United States Branch; all deposits of the United States Branch held by the Superintendent, state officers or other state regulatory agencies pursuant to requirements of applicable laws shall be deemed to be held as security that Sompo Japan F&M will fully perform its assumption as direct liabilities of all the liabilities to policyholders and creditors of the United States Branch within the United States and such deposits shall be deemed to be admitted assets of Sompo Japan F&M and shall be reported as such in the annual financial statements and other reports which Sompo Japan F&M may be required to file and upon the ultimate release by any said state officer or agency of any such deposits, the securities and cash constituting such released deposits shall be delivered and paid over to Sompo Japan F&M as the lawful successor in interest to the United States Branch; and contemporaneously with the consummation of the domestication of the United States Branch, the Superintendent of Insurance of the State of New York shall transfer to Sompo Japan F&M the securities deposited by the United States Branch in compliance with the Insurance Law of the State of New York and the said Superintendent of Insurance shall consent that the Trustees of the trustee assets deposited by the United States Branch in compliance with the Insurance Law of the State of New York shall withdraw from the trustee assets and transfer and deliver over to Sompo Japan F&M all assets held by such Trustees.

Sompo Japan F&M shall be deemed to be a continuance of both itself and of the United States Branch, and of the business and operations of both, and none of the rights, licenses and franchises and interest of Sompo Japan F&M, and the United States Branch, or either of them, whether in and to any species of property and the choses in action thereunto

belonging or not, shall be deemed to revert or be in any way impaired by such domestication, but shall be deemed to be transferred to and vested in Sompo Japan F&M.

4. The business and assets of the United States Branch, as of the date of the consummation of this Agreement, shall include but not be limited to, the following:

- (a) All the underwriting contracts in force, including direct policies and endorsements and binders in respect thereto, reinsurance contracts, facultative, treaty or otherwise retrocession agreements and all other underwriting contracts of every kind and description;
- (b) All cash, securities, choses in action and other property of every nature and description, including real property, leasehold and other interests therein;
- (c) Securities or other property on deposit with supervising insurance officials, other insurance officials and any other governmental officials;
- (d) All monies owing by others, including agents, brokers and other underwriting representatives and reinsurers;
- (e) All loans;
- (f) All rights, title and interest in all employment contracts and agency contracts; and
- (g) All other assets of every nature and description, real, personal, and wherever located.

5. The liabilities of the United States Branch, as of the date of the consummation of this agreement, shall include, but not be limited to, the following:

- (a) Unpaid losses and loss adjustment expenses;
- (b) Unpaid expenses, including contingent commissions, underwriting and investment expenses, taxes, license and fees and other similar charges;
- (c) Unearned premiums;
- (d) Monies withheld or retained for account of others;
- (e) Monies due under reinsurance contracts;
- (f) Liabilities under leaseholds and other contracts covering real estate or interests therein;
- (g) Liabilities under all employment contracts and agency contracts;
- (h) All other liabilities of every nature and description wherever located.

6. No action or proceeding pending at the time of the domestication of the United States Branch, to which it may be a party, shall be abated or discontinued by reason of such domestication, but the same may be prosecuted to final judgment in the same manner as if such domestication had not taken place or Sompo Japan F&M may be substituted in place of the United States Branch by order of the court in which that action or proceeding may be pending. All liabilities of any nature and description of Nissan Japan's United States Branch at the time of its domestication shall attach to and be assumed by Sompo Japan F&M and may be enforced against Sompo Japan F&M to the same extent as if said liability had been originally incurred or contracted by Sompo Japan F&M.

7. The parties hereto covenant and agree to take such additional steps, to perform such additional acts, and to furnish such additional documents and other instruments, as may at any time be necessary or appropriate to carry out the transaction contemplated by this instrument. To this end Nissan Japan does hereby irrevocably authorize and empower its United States Manager at the time of domestication and any of its duly authorized officers, because of its interest in and to the subject matter hereof, or either of them, to take such additional steps, to perform such additional acts and to execute such additional documents and other instruments on its behalf, and such steps when taken, such acts when performed and such documents and other instruments when executed shall have full effect and be as binding as if taken, performed or executed by Nissan Japan under its corporate seal.

8. This instrument shall be executed in several counterparts, any one of which shall be deemed the original.

9. This instrument shall insure to the benefit of, and be binding upon, the successors and assigns of the respective parties hereto.



IN WITNESS WHEREOF, Nissan Japan has caused these presents to be subscribed by its proper officers thereunto duly authorized and its seal to be affixed to these presents at Tokyo, Japan this ~~24<sup>th</sup>~~ day of May, 2002 and Sompo Japan F&M has caused these presents to be subscribed by its proper officers thereunto duly authorized and its corporate seal to be hereunto affixed and attested at New York, New York, this 30<sup>th</sup> day of May, 2002.

The Seal of The Nissan Fire & Marine Insurance Company, Limited was affixed hereto.

THE NISSAN FIRE & MARINE INSURANCE  
COMPANY, LIMITED

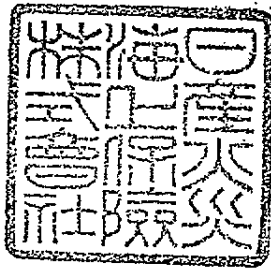
By:

Name: Takashi Matsuno

Title: General Manager

International and Reinsurance Department.

(SEAL)



ATTEST:

Motoshi Onoda

Secretary

The Seal of Sompo Japan Fire & Marine Insurance Company of America was affixed hereto.

SOMPO JAPAN FIRE & MARINE  
INSURANCE COMPANY OF AMERICA

By: *M. Glindt*  
Name:  
Title:

(SEAL)

ATTEST:

*K. Shikida*  
Secretary

ACKNOWLEDGMENT

STATE OF NEW YORK    )  
                                  ) ss.:  
COUNTY OF NEW YORK )

Be it remembered that on this 30<sup>th</sup> day of May, 2002 personally came before me, a Notary Public in the State of New York, Masao Shibata known to me, who being sworn by me, deposed and said that he resides at 265 East 66<sup>th</sup> Street, 42G, New York, NY that he is President of Sampo Japan Fire & Marine Insurance Company of America and that he acknowledged the execution of the above instrument to be his act and deed, duly authorized by the Board of Directors of said Corporation, and that the act and deed of said Corporation; and that the signature affixed to said instrument is that of Masao Shibata that the seal affixed to this instrument is such corporate seal; that it was so affixed by authority of the Corporation's Board of Directors.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year aforesaid.

*Adam Rankin*

Notary Public, State of New York

My Commission expires

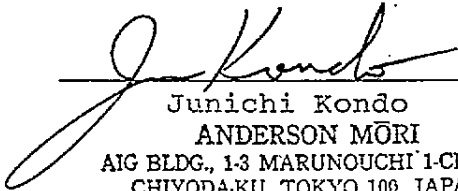
ADAM RANKIN  
Notary Public, State of New York  
No. 01RA6063534  
Qualified in New York County  
Commission Expires September 4, 2005

ACKNOWLEDGMENT

TOKYO, JAPAN

Be it remembered that on this 24<sup>th</sup> day of May, 2002 personally came before me, an Attorney admitted to practice in Japan and Corporate Counsel for The Nissan Fire & Marine Insurance Company, Limited, the corporation described in and which executed the foregoing document (the "Corporation"), Takashi Matsuno, General Manager for Int'l. and Reinsurance Dept. of the Corporation, who acknowledged the execution of said document to be his act and deed, duly authorized by the Board of Directors of said Corporation, and the act and deed of said Corporation; and that the seal affixed to said document is the corporate seal of said Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand the day and year aforesaid,

  
Junichi Kondo  
ANDERSON MORI  
AIG BLDG., 1-3 MARUNOUCHI 1-CHOME  
CHIYODAKU, TOKYO 100, JAPAN

**EXHIBIT "B"**  
**SECRETARY'S CERTIFICATE**

I, Koji Shikada, the Secretary of Sompo Japan Fire & Marine Insurance Company of America, certify that the following resolutions were adopted by the Company at a regular meeting of the Board conducted on February 6, 2002 by conference telephone allowing all persons participating in the meeting to hear each other at the same time.

RESOLVED, that the President or any Vice President of the Company be and hereby is directed to execute the annexed Domestication Agreement and Instrument of Transfer and Assumption in final form with such changes, revisions and supplements, if any, as the Superintendent of Insurance of the State of New York may require and that the Secretary or Assistant Secretary of the Company be and he hereby is directed to attest such signatures under the corporate seal of the Company and to append the same to the minutes of this meeting; and it is further

RESOLVED, that the proper officers of the Company be and are hereby authorized and directed to file said Domestication Agreement and Instrument of Transfer and Assumption in the office of the Superintendent of Insurance of the State of New York.

  
SECRETARY

**EXHIBIT "C"**  
**SECRETARY'S CERTIFICATE**

I, *Mitsutoshi Onoda*, Secretary of The Nissan Fire & Marine Insurance Company, Limited, certify as follows:

A meeting of the Board of Directors of the Company was duly held on <sup>January 11,</sup> ~~the~~ 11, 2002, at 10:00 a.m. at the Head Office of the Company located at 9-5, 2-chome, Kita-Aoyama, Minato-ku, Tokyo 107, Japan.

That 8 directors were present.

By unanimous vote of all members of the Board of Directors present, it was resolved that:

Sompo Japan Fire & Marine Insurance Company of America be established and organized under the laws of the State of New York and be 100 per cent owned by the Company.

That the Company appoint 13 Representative Directors and initial incorporators to represent the Company in all matters and to execute all agreements on behalf of the Company without further Board approval and to take any and all other actions by or on behalf of the Company necessary and required by the Superintendent of Insurance of the State of New York and/or any other state insurance regulatory agency to accomplish the domestication including the continuation of the authority to transact an insurance business in the United States.

That, pursuant to said resolutions, the President and any Vice President of the Company have full authority to execute, on behalf of the Company, the "Commitments" and said individuals have full authority to execute, on behalf of the Company, the "Domestication Agreement" and "Instrument of Transfer and Assumption" in connection with the Domestication of the Company's United States Branch pursuant to Article 72 of the New York Insurance Laws.

I further certify that the Domestication Agreement, to which this certificate is attached, and the Instrument of Transfer and Assumption attached thereto, conform in all respects with the proposed Domestication Agreement and Instrument of Transfer and Assumption considered by the Board of Directors at that meeting.

*May 24, 2002*  
DATE

*Mitsutoshi Onoda*  
\_\_\_\_\_  
SECRETARY  
The Nissan Fire & Marine Insurance  
Company, Limited

**EXTRACT FROM THE MINUTES OF MEETING  
OF THE BOARD OF DIRECTORS OF  
THE NISSAN FIRE & MARINE INSURANCE COMPANY, LIMITED**

A meeting of the Board of Directors of The Nissan Fire & Marine Insurance Company, Limited was held on the *11th day of May*, 2002 at *the Head Office of the Company*, a quorum being present.

The Chairman advised that one of the purposes of the Meeting was to consider the domestication of the United States Branch of The Nissan Fire & Marine Insurance Company, Limited pursuant to the provisions of Article 72 of the Insurance Law of the State of New York.

In addition, copies of the Domestication Agreement and Instrument of Transfer and Assumption were submitted to the members of the Board of Directors to consider the approval, adoption and authorization of the said documents. After discussion, upon motion duly made and seconded, the following resolutions were approved:

RESOLVED, that Sompo Japan Fire & Marine Insurance Company of America be established and organized under the laws of the State of New York and be 100% owned by the Company;

and it is further

RESOLVED, that the below-named individuals be appointed as the Representative Directors and initial incorporators of Sompo Japan Fire & Marine Insurance Company of America, to serve until the first annual meeting of the Company or until their successors have been elected and qualify:

Angela Anglum  
Richard Barrow  
Joseph J. DeVito  
Fred Eichler  
Susan Marchione  
Jun Mori  
Toshiyuki Morii  
H. Michael O'Brien  
Masao Shibata  
Koji Shikada  
Raymond Tatti  
Phillip A. Tumbarello  
Yoshinao Yajima

and it is further

RESOLVED, that the Representative Directors be and are empowered to represent the Company in all matters, to execute all agreements on behalf of the Company without further Board approval and to take any and all other actions by or on behalf of the Company necessary and required by the Superintendent of Insurance of the State of New York and/or any other state insurance regulatory agency to accomplish said domestication, including the continuation of the authority to transact an insurance business in the United States;

and it is further

RESOLVED, that the proposed Domestication Agreement and proposed Instrument of Transfer and Assumption presented in this meeting be and they hereby are approved, adopted and authorized with such changes, revisions and supplements, if any, as the Superintendent of Insurance of the State of New York may require;

and it is further

RESOLVED, that a copy of said proposed Domestication Agreement and said Instrument of Transfer and Assumption be inserted in the minute book following the minutes of this meeting;

and it is further

RESOLVED, that the President or any Vice President of the Company be and he hereby is directed to execute said Domestication Agreement and said Instrument of Transfer and Assumption in final form with such changes, revisions and supplements, if any, as the Superintendent of Insurance of the State of New York may require and that the Secretary or Assistant Secretary of the Company be and he hereby is directed to attest such signatures under the corporate seal of the corporation;

and it is further



RESOLVED, that the Secretary or Assistant Secretary of the Company be and he hereby is authorized to certify the minutes of the meeting to the Superintendent of Insurance of the State of New York.

*Makoto Omoda*

SECRETARY

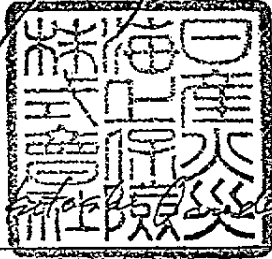
The seal of The Nissan Fire & Marine Insurance Company, Limited was affixed hereto in accordance with the Company's By-Laws.

THE NISSAN FIRE & MARINE INSURANCE  
COMPANY, LIMITED

By:

(SEAL)

ATTEST:



SECRETARY

STATE OF NEW YORK  
INSURANCE DEPARTMENT

It is hereby certified that the annexed copy Declaration of Intention and Charter of Sompo Japan Fire & Marine Insurance Company of America, as filed in this Department December 21, 2002, has been compared with the original on file in this Department and that it is a correct transcript therefrom and of the whole of said original.



In Witness Whereof, I have here-  
unto set my hand and affixed  
the official seal of this Department  
at the City of Albany, this  
22nd day of April, 2002.

*Salvatore Castiglione*  
Special Deputy Superintendent

STATE OF NEW YORK — INSURANCE DEPARTMENT

Albany, New York

TO BE FILED WITH COUNTY CLERK

\$2,500.00

RECEIVED from Sompo Japan Fire & Marine Insurance Company of America  
two thousand five hundred and xx / 100

Dollars,

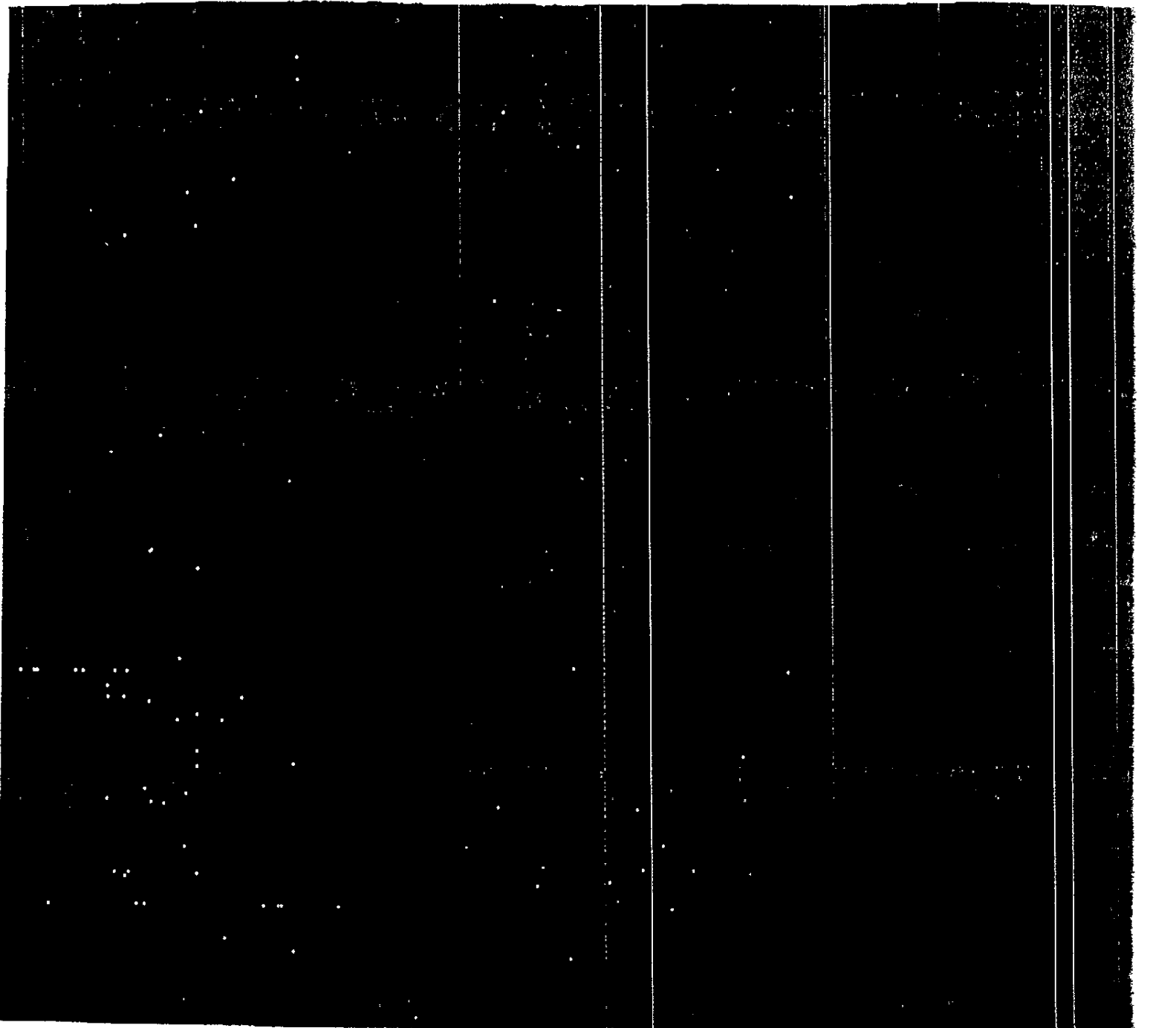
in payment of tax provided by section 180, Tax Law, as amended by Chapter 794, Laws of 1923.

One-twentieth of one per centum upon \$5,000,000 of shares with par value \$2,500.00

By



Special Deputy Superintendent of Insurance





STATE OF NEW YORK  
INSURANCE DEPARTMENT  
AGENCY BUILDING ONE  
EMPIRE STATE PLAZA  
ALBANY, NY 12257

THE PEOPLE OF THE STATE OF NEW YORK, by GREGORY V. SERIO,  
Superintendent of Insurance, pursuant to Section 1201 of the Insurance Law, do hereby certify  
that

SOMPO JAPAN FIRE AND MARINE INSURANCE COMPANY OF AMERICA

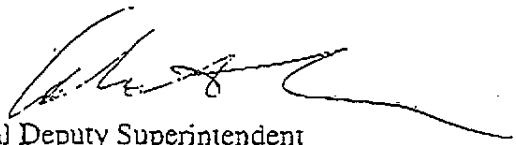
having complied with the requirements of said Law to become a body corporate, is hereby  
declared to be incorporated.

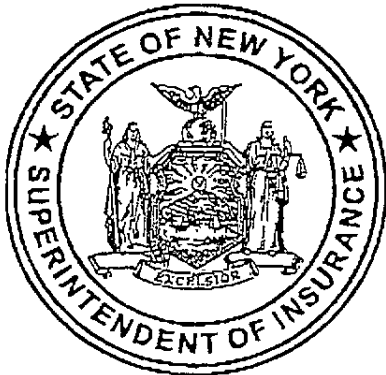
In Witness Whereof, I have hereunto set my

hand and affixed the official seal of this  
Department at the City of Albany, this  
21<sup>st</sup> day of December, 2001.

Gregory V. Serio  
Superintendent of Insurance

By

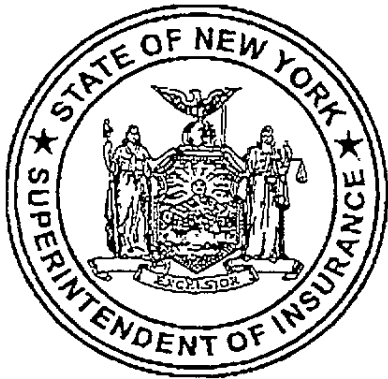
  
Special Deputy Superintendent



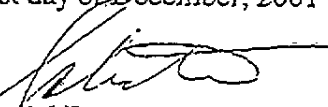
STATE OF NEW YORK  
INSURANCE DEPARTMENT

It is hereby certified that the annexed copy of Declaration of Intention and Charter of SOMPO JAPAN FIRE AND MARINE INSURANCE COMPANY OF AMERICA, of New York, New York, as filed in this Department December 31, 2001 with Amendments to date,

has been compared with the original on file in this Department and that it is a correct transcript therefrom and of the whole of said original.



In Witness Whereof, I have here-  
unto set my hand and affixed  
the official seal of this Department  
at the City of Albany, this  
21st day of December, 2001

  
Special Deputy Superintendent

**DECLARATION OF INTENTION AND CHARTER**  
**OF**  
**SOMPO JAPAN FIRE & MARINE INSURANCE COMPANY OF AMERICA**

We the undersigned, each being a natural person of at least eighteen years of age, and a majority of us being citizens and residents of the United States, and at least three of us being residents of the State of New York, do hereby declare our intention to form a corporation for the purpose of doing the kinds of insurance business authorized by paragraphs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20 and 21 of Subsection (a) of Section 1113 of the Insurance Law of the State of New York, and do hereby adopt the following Charter, to wit:

**CHARTER**

Section 1. The name of this corporation shall be SOMPO JAPAN FIRE & MARINE INSURANCE COMPANY OF AMERICA.

Section 2. The principal office of this corporation is to be located in the City and County and State of New York. The corporation may establish and maintain other offices, agencies, or branches outside the State of New York and in any part of the world.

Section 3(a). This corporation shall be empowered to transact business upon any of the risks specified in Paragraphs 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 19, 20 and 21 of Subsection (a) of Section 1113 of Article 11 of the Insurance Law of the State of New York, as follows:

(3) "Accident and health insurance," means (i) insurance against death or personal injury by accident or by any specified kind or kinds of accident and insurance against sickness, ailment or bodily injury, including insurance providing disability benefits pursuant to article nine of the workers' compensation law, except as specified in item (ii) hereof; and (ii) non-cancellable disability insurance, meaning insurance against disability resulting from sickness, ailment or bodily injury (but excluding insurance solely against accidental injury) under any contract which does not give the insurer the option to cancel or otherwise terminate the contract at or after one year from its effective date or renewal date.

(4) "Fire insurance," means insurance against loss of or damage to any property resulting from fire, including loss or damage incident to the extinguishment of a fire or to the salvaging of property in connection therewith.

(5) "Miscellaneous property insurance," means loss of or damage to property resulting from:

(A) lightning, smoke or smudge, windstorm, tornado, cyclone, earthquake, volcanic eruption, rain, hail, frost and freeze, weather or climatic conditions, excess or deficiency of moisture, flood, the rising of the waters of the ocean or its tributaries;

(B) insects, or blights, or disease of such property except animals;

(C) electrical disturbance causing or concomitant with a fire or an explosion in public service or public utility property;

(D) bombardment, invasion, insurrection, riot, civil war or commotion, military or usurped power, any order of a civil authority made to prevent the spread of a conflagration, epidemic or catastrophe, vandalism or malicious mischief, strike or lockout, collapse from any cause, or explosion; but excluding any kind of insurance specified in paragraph nine hereof, except insurance against loss of or damage to property resulting from:

(i) explosion of pressure vessels (except steam boilers of more than fifteen pounds pressure) in buildings designed and used solely for residential purposes by not more than four families,

(ii) explosion of any kind originating outside of the insured building or outside of the building containing the property insured,

(iii) explosion of pressure vessels which do not contain steam or which are not operated with steam coils or steam jackets, or

(iv) electrical disturbance causing or concomitant with an explosion in public service or public utility property; or

(E) lateral or vertical subsidence of the earth caused by past or present mining operations.

(6) "Water damage insurance," means insurance against loss or damage by water or other fluid or substance to any property resulting from the breakage or leakage of sprinklers, pumps or other apparatus erected for extinguishing fires or of water pipes or other conduits or containers, or resulting from casual water entering through leaks or openings in buildings or by seepage through building walls, but excluding loss or damage resulting from flood or the rising of the waters of the ocean or its tributaries; and including insurance against accidental injury of such sprinklers, pumps, fire apparatus, conduits or containers.

(7) "Burglary and theft insurance," means:

(A) Insurance against loss of or damage to any property resulting from burglary, theft, larceny, robbery, forgery, fraud, vandalism, malicious mischief, confiscation or wrongful conversion, disposal or concealment by any person, or from any attempt thereof;

(B) Insurance against loss of or damage to moneys, coins, bullion, securities, notes, drafts, acceptances or any other valuable papers or documents, resulting from any cause, except while in the custody or possession of and being transported by any carrier for hire or in the mail; and

(C) Insurance of individuals by means of an all-risk type of policy commonly known as the "Personal Property Floater" against any kind and all kinds of loss of or damage to, or loss of use of, any personal property other than merchandise.

(8) "Glass insurance," means insurance against loss of or damage to glass and its appurtenances resulting from any cause.

(9) "Boiler and machinery insurance," means insurance against loss of or damage to any property of the insured, resulting from explosion of or injury to:

(A) any boiler, heater or other fired pressure vessel;

(B) any unfired pressure vessel;

(C) pipes or containers connected with any such boilers or vessels;

(D) any engine, turbine, compressor, pump or wheel;

(E) any apparatus generating, transmitting or using electricity; or

(F) any other machinery or apparatus connected with or operated by any such boilers, vessels or machines; and including the incidental power to make



inspections of, and issue certificates of inspection upon, any such boilers, apparatus, and machinery, whether insured or otherwise.

(10) "Elevator insurance," means insurance against loss of or damage to any property of the insured, resulting from ownership, maintenance or use of elevators, except loss or damage by fire.

(11) "Animal insurance," means insurance against loss of or damage to any domesticated or wild animal resulting from any cause.

(12) "Collision insurance," means insurance against loss of or damage to any property of the insured resulting from collision of any other object with such property, but excluding collision to or by elevators, or to or by vessels, craft, piers or other instrumentalities of ocean or inland navigation.

(13) "Personal injury liability insurance," means insurance against legal liability of the insured, and against loss, damage or expense incident to a claim of such liability (including the insurer's obligation to pay medical, hospital, surgical and disability benefits to injured persons, and funeral and death benefits to dependents, beneficiaries or personal representatives of persons who are killed, irrespective of legal liability of the insured), arising out of death or injury of any person, or arising out of injury to the economic interests of any person, as the result of negligence in rendering expert, fiduciary or professional service, but excluding any kind of insurance specified in paragraph fifteen except insurance to protect an insured against liability for indemnification or contribution to a third party held responsible for injury to the insured's employee arising out of and in the course of employment when such insurance is written pursuant to this paragraph and not written pursuant to paragraph fifteen of this subsection.

(14) "Property damage liability insurance," means insurance against legal liability of the insured, and against loss, damage or expense incident to a claim of such liability, arising out of the loss or destruction of, or damage to, the property of any other person, but not including any kind of insurance specified in paragraph thirteen, fifteen or twenty-eight of this subsection.

(15) "Workers' compensation and employers' liability insurance," means insurance against the legal liability, under common law or statute or assumed by contract, of any employer for the death or disablement of, or injury to, his employee, including volunteer firefighters' benefit insurance provided pursuant to the volunteer firefighters' benefit law and including volunteer ambulance workers' benefit insurance provided pursuant to the volunteer ambulance workers' benefit law.

(16) "Fidelity and surety insurance," means:

(A) Guaranteeing the fidelity of persons holding positions of public or private trust; and indemnifying banks, thrifts, brokers and other financial institutions against loss of money, securities, negotiable instruments, other

specified valuable papers and tangible items of personal property caused by larceny, misplacement, destruction or other stated perils including loss while being transported in an armored motor vehicle or by messenger; and insurance for loss caused by the forgery of signatures on, or alteration of, specified documents and valuable papers;

- (B) Insurance against losses that financial institutions become legally obligated to pay by reason of loss of customers' property from safe deposit boxes;
- (C) Any contract bond; including a bid, payment or maintenance bond or a performance bond where the bond is guaranteeing the execution of any contract other than a contract of indebtedness or other monetary obligation;
- (D) An indemnity bond for the benefit of a public body, railroad or charitable organization; a lost security or utility payment bond;
- (E) Becoming surety on, or guaranteeing the performance of, any lawful contract, not specifically provided for in this paragraph, except (i) mortgage guaranty insurance, which may only be written by an insurer authorized to write such insurance pursuant to article sixty-five of this chapter, (ii) a contract that falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section six thousand nine hundred one of this chapter, (iii) any insurance contract unless such guaranty is authorized pursuant to subsection (c) of section one thousand one hundred fourteen of this article; or (iv) service contract reimbursement insurance as specified in paragraph twenty-eight of this subsection;
- (F) Becoming surety on, or guaranteeing the performance of, bonds and undertakings required or permitted in all judicial proceedings or otherwise by law allowed, including surety bonds accepted by states and municipal authorities in lieu of deposits as security for the performance of insurance contracts; and
- (G) Becoming surety on, or guaranteeing the performance of, a bond, which shall not exceed a period greater than five years, that guarantees the payment of a premium, deductible, or self-insured retention to an insurer issuing a workers' compensation or liability policy.

In this chapter "fidelity" insurance shall have the meaning set forth in subparagraphs (A) and (B) of this paragraph.

(17) "Credit insurance," means:

- (A) Indemnifying merchants or other persons extending credit against loss or damage resulting from non-payment of debts owed to them, for goods and services provided in the normal course of their business, including the incidental power to acquire and dispose of debts so insured, and to collect any debts owed to such insurer or to the insured, but no insurance may be written as credit insurance if it falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section six thousand nine hundred one of this chapter;
- (B) Indemnifying any person for expenses disbursed or to be disbursed under a contract in connection with the cancellation of a catered affair;
- (C) Indemnifying any person for tuition expenses disbursed or to be disbursed under a contract in connection with his dismissal or withdrawal from an educational institution; or indemnifying elementary or secondary schools, whether public, private, profit or non-profit, providing education in consideration of a tuition charge or fee against loss or damage in the event of non-payment of the tuition charges or fees of a student or pupil dismissed, withdrawn or leaving before the end of the school year for which the insurance is written. An educational institution may not require any person responsible for the payment of a student's or pupil's tuition charge or fee to pay for tuition refund insurance;
- (D) Indemnifying an adoptive parent for verifiable expenses not prohibited under the law paid to or on behalf of the birth mother when either one or both of the birth parents of the child withdraw or withhold their consent to adoption. Such expenses may include maternity-connected medical or hospital expenses of the birth mother, necessary living expenses of the birth mother preceding and during confinement, travel expenses of the birth mother to arrange for the adoption of the child, legal fees of the birth mother, and any other expenses which an adoptive parent may lawfully pay to or on behalf of the birth mother. For the purposes of this section "adoptive parent" means the parent or his or her spouse seeking to adopt a child, "birth mother" means the biological mother of the child, "birth parent" means the biological mother or biological father of the child; or
- (E) Indemnifying professional sports participants (including any person who participates or expects to participate as a player, coach, manager, trainer, physician or other person directly associated with a player or a team) under contract or the teams with which the contract is made, entertainers under contract to perform or the entities with which the contract is made, or business executives under an employment contract or the entities with which the contract is made, where contracts between such persons and teams or entities cannot be fulfilled due to a sports participant's, entertainer's or business executive's death, personal injury by accident,

(17) "Credit insurance," means:

- (A) Indemnifying merchants or other persons extending credit against loss or damage resulting from non-payment of debts owed to them, for goods and services provided in the normal course of their business, including the incidental power to acquire and dispose of debts so insured, and to collect any debts owed to such insurer or to the insured, but no insurance may be written as credit insurance if it falls within the definition of financial guaranty insurance as set forth in paragraph one of subsection (a) of section six thousand nine hundred one of this chapter;
- (B) Indemnifying any person for expenses disbursed or to be disbursed under a contract in connection with the cancellation of a catered affair;
- (C) Indemnifying any person for tuition expenses disbursed or to be disbursed under a contract in connection with his dismissal or withdrawal from an educational institution; or indemnifying elementary or secondary schools, whether public, private, profit or non-profit, providing education in consideration of a tuition charge or fee against loss or damage in the event of non-payment of the tuition charges or fees of a student or pupil dismissed, withdrawn or leaving before the end of the school year for which the insurance is written. An educational institution may not require any person responsible for the payment of a student's or pupil's tuition charge or fee to pay for tuition refund insurance;
- (D) Indemnifying an adoptive parent for verifiable expenses not prohibited under the law paid to or on behalf of the birth mother when either one or both of the birth parents of the child withdraw or withhold their consent to adoption. Such expenses may include maternity-connected medical or hospital expenses of the birth mother, necessary living expenses of the birth mother preceding and during confinement, travel expenses of the birth mother to arrange for the adoption of the child, legal fees of the birth mother, and any other expenses which an adoptive parent may lawfully pay to or on behalf of the birth mother. For the purposes of this section "adoptive parent" means the parent or his or her spouse seeking to adopt a child, "birth mother" means the biological mother of the child, "birth parent" means the biological mother or biological father of the child; or
- (E) Indemnifying professional sports participants (including any person who participates or expects to participate as a player, coach, manager, trainer, physician or other person directly associated with a player or a team) under contract or the teams with which the contract is made, entertainers under contract to perform or the entities with which the contract is made, or business executives under an employment contract or the entities with which the contract is made, where contracts between such persons and teams or entities cannot be fulfilled due to a sports participant's, entertainer's or business executive's death, personal injury by accident,

sickness, ailment or bodily injury that causes disability, where such indemnification is for the amount of financial loss that is sustained by the insured party or parties due to the inability to fulfill the terms of the contract.

(19) "Motor vehicle and aircraft physical damage insurance," means insurance against loss of or damage to motor vehicles or aircraft and their equipment resulting from any cause; and insurance reimbursing a driver for costs including replacement car rental, commercial transportation and accommodations resulting from an automobile accident or mechanical breakdown occurring fifty miles or more from the driver's principal place of residence or garaging.

(20) "Marine and inland marine insurance," means insurance against any and all kinds of loss of or damage to:

- (A) Vessels, hulls, craft, aircraft, cars, automobiles, trailers and vehicles of every kind, and all goods, freights, cargoes, merchandise, effects, disbursements, profits, moneys, bullion, precious stones, securities, choses in action, evidences of debt, valuable papers, bottomry and respondentia interests and all other kinds of property and interests therein, in respect to, appertaining to or in connection with any and all risks or perils of navigation, transit, or transportation, including war risks, on or under any seas or other waters, on land or in the air, or while being assembled, packed, crated, baled, compressed or similarly prepared for shipment or while awaiting the same or during any delays, storage, transshipment, or reshipment incident thereto, including marine builder's risks and all personal property floater risks;
- (B) Person or property in connection with or appertaining to marine, inland marine, transit or transportation insurance, including liability for loss of or damage to either, arising out of or in connection with the construction, repair, operation, maintenance or use of the subject matter of such insurance (but not including life insurance or surety bonds nor insurance against loss by reason of bodily injury to the person arising out of ownership, maintenance or use of automobiles);
- (C) Precious stones, jewels, jewelry, gold, silver and other precious metals, whether used in business or trade or otherwise and whether the same be in course of transportation or otherwise; and
- (D) Bridges, tunnels and other instrumentalities of transportation and communication (excluding buildings, their improvements and betterments, furniture and furnishings, fixed contents and supplies held in storage), including auxiliary facilities and equipment attendant thereto; piers, wharves, docks and slips; other aids to navigation and transportation, including dry docks and marine railways. In this chapter "inland marine" insurance shall not include insurance of vessels, crafts, their cargoes,

marine builders' risks, or other similar risks commonly insured only under ocean marine insurance policies.

(21) "Marine protection and indemnity insurance," means insurance against, or against legal liability of the insured for, loss, damage or expense arising out of, or incident to, the ownership, operation, chartering, maintenance, use, repair or construction of any vessel, craft or instrumentality in use in ocean or inland waterways, including liability of the insured for personal injury, illness or death or for loss of or damage to the property of another person.

(b) The corporation shall have full power and authority to make and undertake insurance of any kind now or hereafter permitted to domestic stock property and casualty insurance companies and to have and to exercise all the powers and privileges now or hereafter conferred by the Insurance Law of the State of New York on domestic stock property and casualty insurance companies, including insurance described in the Longshoremen's and Harbor Workers' Compensation Act, to the extent permitted by the Corporation's Declaration of Intention and Charter, so long as all other applicable requirements of law are met. The power to make and undertake any kind of insurance against loss or damage to property shall include the power to insure all lawful interests in such property and to insure against loss of use and occupancy, rents and profits resulting therefrom, but no kind of insurance shall be deemed to include life insurance or title insurance.

(c) The foregoing enumeration of specific kinds of insurance shall not be held to limit or restrict the powers of the corporation to carry on any other business necessarily or properly incidental to such kinds of insurance.

(d) The corporation shall have full power and authority to cede reinsurance of any risks underwritten by it.

Section 4. The mode and manner in which the corporate powers of this corporation shall be exercised are through a board of directors and through such officers and agents, as such board shall empower.

Section 5. (a) The number of directors of this corporation shall at no time be less than thirteen and shall not be more than twenty-one and the exact number of directors that shall constitute the board of directors shall be determined in the manner provided in the bylaws.

(b) The by-laws of the corporation shall provide the number of directors necessary to constitute a quorum for the transaction of business.

Section 6. (a) The directors of the corporation shall be elected at the annual meeting of stockholders of the corporation.

(b) The annual meeting of the stockholders of the corporation shall be held on the fourth Monday in April of each year, or if such day is a holiday, on the next succeeding business day, at the principal office of the corporation or at such other place, within or without New York State, as fixed in the by-laws, for the purpose of electing directors and for the transaction of such other business as may properly be brought before the meeting. At each annual meeting, each stockholder of record on the books of the corporation shall be entitled to one vote in person or by proxy for each share of stock so held by him or it. Directors shall be chosen and elected by plurality of the whole number of shares voted at the meeting. All directors elected at the annual meeting of the corporation shall take office immediately upon election and shall hold office until the next annual meeting of the stockholders of the corporation and until their successors shall have been duly elected. The holders of common shares by a majority vote at any meeting may remove any director.

(c) Whenever any vacancies shall occur in the board of directors by death, resignation or removal or otherwise, the remaining members of the board, at the meeting called for that purpose, or at any regular meeting, shall elect a director or directors to fill the vacancy or vacancies thus occasioned, and each director so elected shall hold office for the unexpired term of the director whose place he had taken.

(d) Each director shall be at least eighteen years of age and at all times a majority of the directors of this corporation shall be citizens and residents of the United States, and at least three directors shall be residents of the State of New York.

(e) The officers of the corporation shall be elected at the annual meeting of the board of directors following the annual meeting of stockholders, at any recessed or adjourned annual meeting of such board of directors or at any regular or special meeting of the board of directors. One person may be elected to any two offices, except the offices of the president and secretary. The corporation may provide in its by-laws for the creation of offices, the method of election thereto and the filling of vacancies therein.

Section 7. The names and post office residence addresses of the directors who shall serve until the first annual meeting of this corporation are:

<u>Names</u>	<u>Residence Addresses</u>
Angela Anglum	11 Briarcliff Road, Mountain Lakes, NJ 07046
Richard Barrow	951 Jerome Street, Baldwin, NY 11510
Joseph J. DeVino	7000 Boulevard East, Guttenberg, NJ 07093
Fred Eichler	777 6 <sup>th</sup> Avenue, 20C, New York, NY 10001



Susan Marchione	7000 Boulevard East, Guttenberg, NJ 07093
Jun Mori	28855 Blythewood Dr., Rancho Palos Verdes, CA.90275
Toshiyuki Mori	5131 Bankside Way, Norcross, GA 30092
H. Michael O'Brien	67 South Salem Road, Ridgefield, CT 06877
Masao Shibata	265 East 66 <sup>th</sup> Street, New York, NY 10021
Koji Shikada	235 West 48 <sup>th</sup> Street, 36A, New York, NY 10036
Raymond Tatti	81 Gnarled Hollow Road, East Setauket, NY 11733
Phillip A. Tambarello	6 Fairgreen Court, Cortlandt Manor, NY 10567
Yoshinao Yajima	1215 Tuolumne Road, Millbrae, CA 94030

Section 8. The duration of the corporate existence of this corporation shall be perpetual.

Section 9. The amount of the authorized capital of this corporation shall be Five Million Dollars (\$5,000,000), and the total number of the shares of stock which the corporation shall have authority to issue is Five Thousand (5,000), all of one class, having a par value of One Thousand Dollars (\$1,000) per share.

Section 10. The fiscal year of the corporation shall begin on the first day of January and shall terminate on the 31st day of December in each year.

Section 11. Any person made a party to an action by or in the right of the corporation to procure a judgment in its favor, or made, or threatened to be made, a party to an action or proceeding other than one by or in the right of the corporation to procure a judgment in its favor, by reason of the fact that he, his testator or intestate is or was a director or officer of the corporation, or of any other corporation, domestic or foreign, which he, his testator or intestate

served in any capacity at the request of the corporation, shall be indemnified by the corporation against the reasonable expenses (including attorney's fees, judgments, fines, and amounts paid in settlement) actually incurred by him as a result of such action or proceeding, or any appeal therein, and his expenses shall be advanced, to the full extent permissible under Sections 721 through 726 of the New York Business Corporation Law; provided, however, that the corporation shall, not less than thirty (30) days prior to the date of such payment, file with the Superintendent of Insurance of the State of New York, a statement specifying the persons to be paid, the amounts to be paid, the manner in which such payment is authorized and the nature and status, at the time of such notice, of the litigation. The board of directors may provide by resolution for additional rights to indemnification and advancement of expenses for the said directors and officers, in accordance with Section 721 of the New York Business Corporation Law.

Section 12. The corporation may use, in any foreign country in which it does or proposes to do business, a translation of its name in any language commonly used in such foreign country.

Section 13. No director shall be personally liable to the corporation or any of its shareholders for damages for any breach of duty as a director; provided, however, that the foregoing provision shall not eliminate or limit the liability of a director if a judgment or other final adjudication adverse to him or her establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or any violation of the Insurance Law or a knowing violation of any other law or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

served in any capacity at the request of the corporation, shall be indemnified by the corporation against the reasonable expenses (including attorney's fees, judgments, fines, and amounts paid in settlement) actually incurred by him as a result of such action or proceeding, or any appeal therein, and his expenses shall be advanced, to the full extent permissible under Sections 721 through 726 of the New York Business Corporation Law; provided, however, that the corporation shall, not less than thirty (30) days prior to the date of such payment, file with the Superintendent of Insurance of the State of New York, a statement specifying the persons to be paid, the amounts to be paid, the manner in which such payment is authorized and the nature and status, at the time of such notice, of the litigation. The board of directors may provide by resolution for additional rights to indemnification and advancement of expenses for the said directors and officers, in accordance with Section 721 of the New York Business Corporation Law.

Section 12. The corporation may use, in any foreign country in which it does or proposes to do business, a translation of its name in any language commonly used in such foreign country.

Section 13. No director shall be personally liable to the corporation or any of its shareholders for damages for any breach of duty as a director; provided, however, that the foregoing provision shall not eliminate or limit the liability of a director if a judgment or other final adjudication adverse to him or her establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or any violation of the Insurance Law or a knowing violation of any other law or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

IN WITNESS WHEREOF, we have subscribed our names hereto on the dates set forth below opposite each of our respective signatures.

November 29, 2001

Angela L. Anglum  
Angela Anglum

\_\_\_\_\_, 2001

Richard Barrow

\_\_\_\_\_, 2001

Joseph J. DeVito

\_\_\_\_\_, 2001

Fred Eichler

\_\_\_\_\_, 2001

Susan Marchione

\_\_\_\_\_, 2001

Jun Mori

\_\_\_\_\_, 2001

Toshiyuki Morii

\_\_\_\_\_, 2001

H. Michael O'Brien

\_\_\_\_\_, 2001

Masao Shibata

\_\_\_\_\_, 2001

Koji Shikada

\_\_\_\_\_, 2001

Raymond Tatti

\_\_\_\_\_, 2001

Phillip A. Tumbarello

\_\_\_\_\_, 2001

Yoshinzo Yajima

IN WITNESS WHEREOF, we have subscribed our names hereto on the dates set forth below opposite each of our respective signatures.

\_\_\_\_\_, 2001

Angela Anglum

Nov. 29, 2001

Richard Barrow  
Richard Barrow

Nov. 29, 2001

Joseph J. DeVito  
Joseph J. DeVito

Nov. 29, 2001

Fred Eichler  
Fred Eichler

Dec. 3, 2001, 2001

Susan Marchione  
Susan Marchione

Nov. 15th

~~Nov. 8th~~, 2001

Jun Mori  
Jun Mori

Nov. 8th, 2001

Toshiyuki Mori  
Toshiyuki Mori

\_\_\_\_\_, 2001

H. Michael O'Brien

Nov 6th, 2001

Masao Shibata  
Masao Shibata

Nov. 6th, 2001

Koji Shikada  
Koji Shikada

\_\_\_\_\_, 2001

Raymond Tatti

\_\_\_\_\_, 2001

Phillip A. Tumbarello

Nov. 13th, 2001

Yoshinao Yajima  
Yoshinao Yajima

IN WITNESS WHEREOF, we have subscribed our names hereto on the dates set forth below opposite each of our respective signatures.

\_\_\_\_\_, 2001  
Angela Anglum

\_\_\_\_\_, 2001  
Richard Barrow

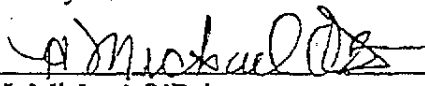
\_\_\_\_\_, 2001  
Joseph J. DeVito

\_\_\_\_\_, 2001  
Fred Eichler

\_\_\_\_\_, 2001  
Susan Marchione

\_\_\_\_\_, 2001  
Jun Mori

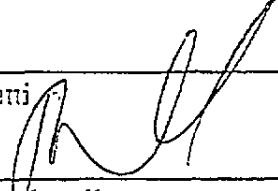
\_\_\_\_\_, 2001  
Toshiyuki Morii

November 19, 2001  
  
H. Michael O'Brien

\_\_\_\_\_, 2001  
Masao Shibata

\_\_\_\_\_, 2001  
Koji Shikada

\_\_\_\_\_, 2001  
Raymond Tatti

November 19, 2001  
  
Phillip A. Tumbarello

\_\_\_\_\_, 2001  
Yoshinao Yajima

IN WITNESS WHEREOF, we have subscribed our names hereto on the dates set forth below opposite each of our respective signatures.

\_\_\_\_\_, 2001

Angela Anglum

\_\_\_\_\_, 2001

Richard Barrow

\_\_\_\_\_, 2001

Joseph J. DeVito

\_\_\_\_\_, 2001

Fred Eichler

\_\_\_\_\_, 2001

Susan Marchione

\_\_\_\_\_, 2001

Jun Mori

\_\_\_\_\_, 2001

Toshiyuki Morii

\_\_\_\_\_, 2001

H. Michael O'Brien

\_\_\_\_\_, 2001

Masao Shibata

\_\_\_\_\_, 2001

Koji Shikada

*November 21*, 2001

*Raymond Tatti*  
Raymond Tatti

\_\_\_\_\_, 2001

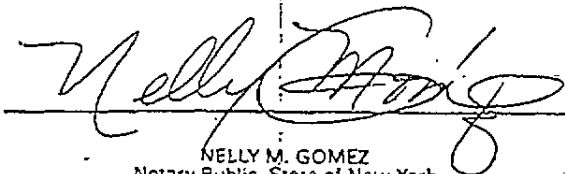
Phillip A. Tumbarello

\_\_\_\_\_, 2001

Yoshinao Yajima

STATE OF New York )  
COUNTY OF New York ) ss.:

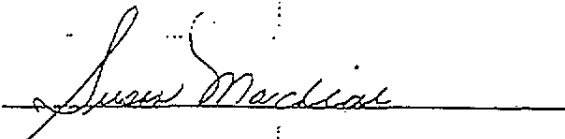
On this 29<sup>th</sup> day of November, 2001, before me personally appeared Angela Anglum, and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



NELLY M. GOMEZ  
Notary Public, State of New York  
No 666-5005271  
Qualified in NY County  
Certificate Filed in NY County  
Commission Expires December 7, 2002

STATE OF New Jersey )  
COUNTY OF Hudson ) ss.:

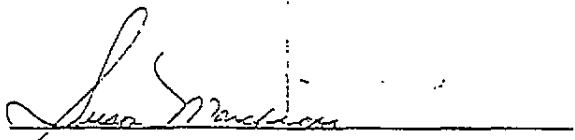
On this 29 day of Nov, 2001, before me personally appeared Richard Barrow, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2007

STATE OF NJ )  
COUNTY OF Hudson ) ss.:

On this 29<sup>th</sup> day of Nov, 2001, before me personally appeared Joseph J. DeVito, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

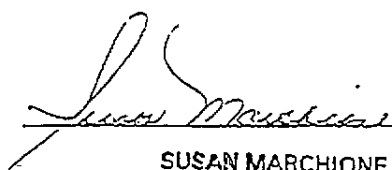


SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2007



STATE OF NJ )  
COUNTY OF Hudson ) ss.:

On this 29<sup>th</sup> day of Nov., 2001, before me personally appeared Fred Eichler, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

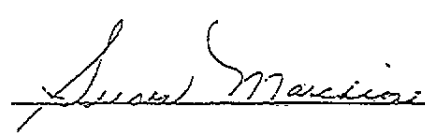
  
SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2004

STATE OF )  
COUNTY OF ) ss.:

On this \_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Susan Marchione, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF NJ )  
COUNTY OF Hudson ) ss.:

On this 12<sup>th</sup> day of Nov., 2001, before me personally appeared, Jun Mori, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

  
SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2004

STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Fred Eichler, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF *New Jersey* )  
 ) ss.:  
COUNTY OF *Hudson* )

On this *3rd* day of *December*, 2001, before me personally appeared Susan Marchione, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Notary Public, State of New Jersey  
I. D. No. 2050235  
Qualified in Hudson County  
Commission Expires Sept. 9, 2003

*Mari Connolly*

STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared, Jun Mori, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF NJ )  
 ) ss.:  
COUNTY OF Hudson )

On this 8<sup>th</sup> day of Nov., 2001, before me personally appeared Toshiyuki Morii, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

Susan Marchione  
SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2004

STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared H. Michael O'Brien, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF New Jersey )  
 ) ss.:  
COUNTY OF Hudson )

On this 6<sup>th</sup> day of November, 2001, before me personally appeared Masao Shibata, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

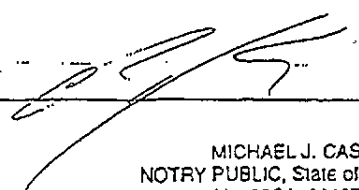
Susan Marchione  
SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2004

STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Toshiyuki Mori, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF )  
 ) ss.:  
COUNTY OF )

On this 19<sup>th</sup> day of November, 2001, before me personally appeared H. Michael O'Brien, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



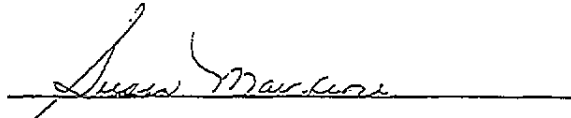
MICHAEL J. CASE  
NOTRY PUBLIC, State of New York  
No. 02CA4991974  
Qualified in New York  
Commission Expires February 18 2002

STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Masao Shibata, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF *New Jersey* )  
 ) ss.:  
COUNTY OF *Hudson* )

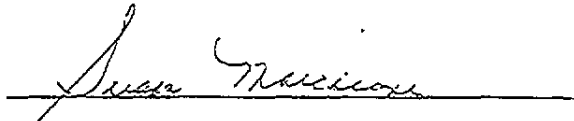
On this 6<sup>TH</sup> day of November, 2001, before me personally appeared Koji Shikada, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



SUSAN MALONE  
Notary Public of *NJ*  
My Commission Expires: May 3, 2004

STATE OF *NJ* )  
 ) ss.:  
COUNTY OF *Hudson* )

On this 21<sup>ST</sup> day of Nov., 2001, before me personally appeared Raymond Tatti, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.



STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Phillip A. Tumbarello, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

\_\_\_\_\_

STATE OF )  
 ) ss.:  
COUNTY OF )

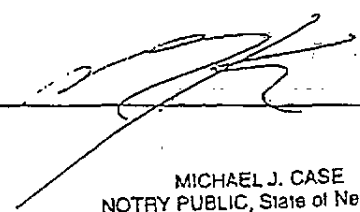
On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Koji Shikada, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF )  
 ) ss.:  
COUNTY OF )

On this \_\_\_\_ day of \_\_\_\_\_, 2001, before me personally appeared Raymond Tatti, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

STATE OF )  
 ) ss.:  
COUNTY OF )


On this 15<sup>th</sup> day of November, 2001, before me personally appeared Phillip A. Tumbarello, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

  
\_\_\_\_\_

MICHAEL J. CASE  
NOTRY PUBLIC, State of New York  
No. 02CA4991974  
Qualified in New York  
Commission Expires February 18 2002

STATE OF NJ )  
COUNTY OF HUDSON ) ss.:

On this 13<sup>th</sup> day of Nov., 2001, before me personally appeared Yoshinao Yajima, to me known and known to me to be the person described in, and who executed the foregoing instrument, and he duly acknowledged to me that he executed the same.

  
\_\_\_\_\_

SUSAN MARCHIONE  
Notary Public of New Jersey  
My Commission Expires: May 3, 2004