



FORM 3

1487

*Company No.*

COMPANIES ACT OF BARBADOS

**CERTIFICATE OF INCORPORATION**

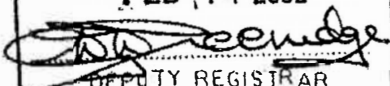
ENERGY INSURANCE MUTUAL LIMITED

*Name of Company*

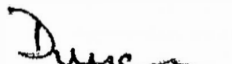
I hereby certify that the above-mentioned Company, the Articles of Incorporation of which are attached, was incorporated under the Companies Act of Barbados.

CERTIFIED TRUE COPY

FEB 14 2002

  
DEPUTY REGISTRAR  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY





*Registrar of Companies*

1986-06-13

*Date of Incorporation*



**DRAWN AND PREPARED BY**

Dr. Trevor A. Carmichael  
Attorney-at-Law  
Suite 205, Kays House  
Roebuck Street  
Bridgetown

## COMPANIES ACT 1982 OF BARBADOS

(Section

### DECLARATION

ENERGY INSURANCE MUTUAL LIMITED

Name of Company

I, Trevor Austin Carmichael of Suite 205, Kays House, Roebuck Street, Bridgetown, Barbados, Attorney-at-Law, DECLARE that to the best of my knowledge and belief:-

1. No signatory to the Articles of Incorporation of the above-named Company is an individual described in sub-section (2) of Section 4 of the Companies Act 1982 of Barbados; and

The names of the signatories to the said Articles of Incorporation are:-

- (a) Thomas A. Nunnelly for Southern Company Services Inc.
- (b) Irene M. Moszer for Virginia Power.

DECLARED by the said Trevor  
Austin Carmichael at Bridgetown.  
Barbados this 16<sup>th</sup> day of June  
Before me:

JUSTICE OF THE PEACE

1986



## COMPANIES ACT OF BARBADOS

(Section 5)

## ARTICLES OF INCORPORATION

Name of Company

ENERGY INSURANCE MUTUAL LIMITED

Company No: 1487

2. The classes and any maximum number of shares that the Company is authorized to issue

The company is formed as a mutual insurance company. Membership in the company will be available to any electric and gas utility that meets the underwriting standards established by the Company. Each member will have one vote for each US\$10,000.00 of premium it currently pays without regard to any Charter Member premium reduction. No member will be entitled to more than 5% of the outstanding votes.

3. Restriction if any on share transfers

The annexed Schedule 1 is incorporated in this form.

4. Number (or minimum and maximum number) of Directors

There shall be a minimum of one and a maximum of eighteen Directors.

5. Restrictions if any on business the Company may carry on

The Company shall be restricted to engaging in Exempt Insurance as defined in the Barbados Exempt Insurance Act 1983 or any statutory modification thereof or substitutions therefor from time to time.

6. Other provisions if any

The annexed Schedule 2 is incorporated in this form.

CERTIFIED TRUE COPY

FEB 14 2002

DEPUT

AR

CORPORATE

AND

INTELLECTUAL PROPERTY

7. Incorporators

Date

Names	Address	Signature
Southern Company Services Inc. per Thomas A. Nunnelly	2186 Brendon Drive, Dunwoody, Georgia 30338, U.S.A.	
Virginia Power per Irene Moszer	9508 Redington Drive Richmond, Virginia 23235 U.S.A.	

For Ministry use only

REGISTERED

Company No. 1487

Filed 1986-06-13

COMPANIES ACT OF BARBADOS

(Section 5)

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SCHEDULE 1

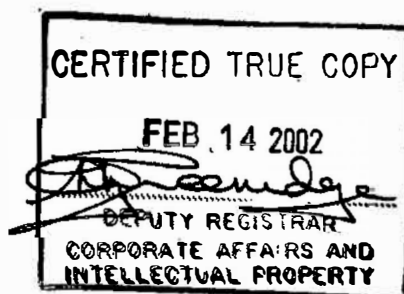
No transfer or assignment of membership or any membership rights will be permitted except in the event the Member is merged, consolidated or substantially all of its assets are sold to another company. In such cases, the Company may, in its discretion, permit the transfer of membership and membership rights to the successor of the Member if such successor also becomes a Member, meets the underwriting standards established by the Company and assumes all of the obligations of its predecessor.

SCHEDULE 2

All meetings of the members and directors of the Company shall be held outside of the United States of America.

The Company's reserve funds shall be established by the payment of reserve premium by members as a condition to their becoming members in an amount based on the member's premium. A supplemental reserve premium payment will be required if the Member acquires, forms or merges with any entity or substantially expands the scope of its activities so as to constitute a material change or risk and the Company provides coverage therefor. The risks for which insurance is to be effected by the Company are excess directors and officers liability and general liability.

No member is liable in respect of any loss or claim or demand against the Company beyond the amount unpaid upon its premium or any undischarged portion of its premium.



THE EXEMPT INSURANCE ACT 1983 ~ 9

Part 11 Section 4(4)

Re: Energy Insurance Mutual Limited

I TREVOR AUSTIN CARMICHAEL, a citizen of Barbados do  
hereby consent to be a Director of the abovementioned company.

  
.....  
TREVOR AUSTIN CARMICHAEL



COMPANIES ACT OF BARBADOS  
**REQUEST FOR NAME SEARCH AND NAME RESERVATION**

1. Name, Address and telephone number of person making request:

Dr. Trevor A. Carmichael  
Suite 205, Kays House  
Roebuck Street  
Bridgetown

Telephone No. 426-0489

2. Proposed name or names in order of preference:

(a) . Energy. Insurance. Mutual. Limited .....

(b) .....

(c) .....

3. Main types of business the company carries on or proposes to carry on:

(a) . Exempt Insurance as defined in the Barbados Exempt Insurance Act .....

(b) . 1983-9 .....

(c) .....

4. Derivation of Name: N/A

5. First available name to be reserved: Yes ☒ No ☐

6. Name is for: Incorporation of the company.

7. If for a change of name, state present name of company:

N/A

8. If for an amalgamation, state names of amalgamating companies:

N/A

For Ministry use only

**APPROVED**

Names reserved until (specify date)

For Director

1- ☐ 2- ☐ 3- ☐

See attached letter if name not reserved

Date received

Request received by

1986-04-11

Stellman

CAUTION

Name Reservations are granted in accordance with the conditions on the reverse side hereto



1986-0 13

FORM 4

COMPANIES ACT OF BARBADOS

(Section 169(1) and (2))

**NOTICE OF ADDRESS  
OR  
NOTICE OF CHANGE OF ADDRESS  
OF REGISTERED OFFICE**

1. Name of Company

ENERGY INSURANCE MUTUAL LIMITED

2. Company No. 1487

3. Address of Registered Office

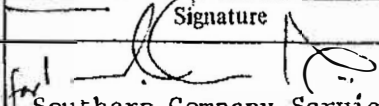

Sedgwick Group Management Services (Barbados) Limited  
McGregor Street  
Bridgetown

4. Mailing Address

Sedgwick Group Management Services (Barbados) Limited  
McGregor Street  
Bridgetown

5. If change of address, give previous address of Registered Office.

N/A

6.	Date	Signature	Title
		 Southern Company Services Inc. per Thomas A. Nunbally	Incorporator
		 Virginia Power per Irene Moszer	Incorporator

13<sup>th</sup> June 1986

For Ministry use only

**REGISTERED**

Company No.

1487

Filed

1986-06-13



FORM 9



## COMPANIES ACT OF BARBADOS

(Sections 66 &amp; 74)

## NOTICE OF DIRECTORS

OR

## NOTICE OF CHANGE OF DIRECTORS

1. Name of Company ENERGY INSURANCE MUTUAL LIMITED		2. Company No. 1487
3. Notice is given that on the _____ day of _____ 19____ the following person(s) was/were appointed director(s):		
Name	Mailing Address	Occupation
	N/A	
4. Notice is given that on the _____ day of _____ 19____ the following person(s) ceased to hold office as director(s):		
Name	Mailing Address	
	N/A	
5. The directors of the company as of this date are:		
Name	Mailing Address	Occupation
The annexed Schedule is incorporated in this form.		
 Southern Company Services Inc. Incorporator per Thomas A. Nunnelly		
6. Date 13 <sup>th</sup> June 1986	Signature  Virginia Power per Irene Moszer	Title Incorporator



## COMPANIES ACT OF BARBADOS

(Sections 66 &amp; 74)

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5. The directors of the company as of this date are:

---

Name	Mailing Address	Occupation
David K. Baldwin	Florida Power & Light Company Florida U.S.A.	Company Director
Trevor Carmichael	"Stirling" Graeme Hall Terrace Christ Church Barbados	Attorney-at-Law
Harlan M. Dellis	Commonwealth Edison Chicago Illinois U.S.A.	Attorney-at-Law
Conrad R. Faulk	4412 Pike Drive Metairie, La. 70003 U.S.A.	Company Director
Charles J. Gilder	Montana Power Company Montana U.S.A.	Company Director
Kenneth L. Ladd	6200 Willow Creek Drive East Amarillo, Texas 79101 U.S.A.	Company Director
✓ Gerald P. Maloney	429 Thurman Avenue Columbus, Ohio 43206 U.S.A.	Company Director

## COMPANIES ACT OF BARBADOS

(Sections 66 &amp; 74)

5. The directors of the company as of this date are:

Name	Mailing Address	Occupation
Irene McClean Moszer	9508 Redington Drive Richmond Virginia 23235 U.S.A.	Economist
Thomas A. Nunnelly	2186 Brendon Drive Dunwoody Georgia 30338 U.S.A.	Company Director
Lawrence R. Travaglia	15 Shire Court Greenlawn New York 11740	Company Director

BARBADOS

KNOW ALL MEN BY THESE PRESENTS that VIRGINIA POWER of  
9508 Redington Drive, Richamond in the State of Virginia in  
the United States of America hereby appoints IRENE M. MOSZER  
or her nominee to be its Attorney and on its behalf:

- (a) To incorporate a mutual insurance company  
Energy Insurance Mutual Limited pursuant to  
the Exempt Insurance Act 1983 and to sign the  
Articles of Incorporation as an incorporator  
thereto.
- (b) To do any other acts deeds or things consequential  
to the foregoing.

SIGNED SEALED AND DELIVERED )  
on behalf of the said )  
VIRGINIA POWER )

*Darla Jarley*



Witness: *Darla Jarley / Brenda F. Painter*

Name: Brenda F. Painter

Abode: One James River Plaza, Richmond, Virginia

Calling or description: Notary Public

I IRENE M. MOSZER hereby appoint Dr. Trevor A. Carmichael  
as my nominee to sign the Articles of Incorporation of Energy  
Insurance Mutual Limited.

*Irene M. Moszer*

VIRGINIA POWER

- to -

IRENE M. MOSZER

POWER OF ATTORNEY

(DR.) TREVOR A. CARMICHAEL

DRAWN AND PREPARED BY

TREVOR A. CARMICHAEL  
ATTORNEY - AT - LAW  
BRIDGETOWN BARBADOS

BARBADOS.

KNOW ALL MEN BY THESE PRESENTS that SOUTHERN COMPANY SERVICES INC. of 2186 Brendon Drive, Durnwoody in the State of Georgia in the United States of America hereby appoints THOMAS A. NUNNELLY or his nominee to be its Attorney and on its behalf:

- (a) To incorporate a mutual insurance company Energy Insurance Mutual Limited pursuant to the Exempt Insurance Act 1983 and to sign the Articles of Incorporation as an incorporator thereto.
- (b) To do any other acts deeds or things consequential to the foregoing

SIGNED SEALED AND DELIVERED )  
on behalf of the said )  
SOUTHERN COMPANY SERVICES INC.)

Witness:

Name:

Abode:

Calling or description:

Chairman, Executive Committee  
Southern Company Services, Inc.  
President  
The Southern Company

*Harriet L. Pope*  
Notary Public, Fulton County, Georgia  
My Commission Expires April 3, 1990

I THOMAS A. NUNNELLY hereby appoint Dr. Trevor A. Carmichael as my nominee to sign the Articles of Incorporation of Energy Insurance Mutual Limited.

*Thomas A. Nunnelly*

SOUTHERN COMPANY SERVICES INC.

- to -

THOMAS A. NUNNELLY

POWER OF ATTORNEY

(DR.) TREVOR A. CARMICHAEL

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FORM 4

COMPANIES ACT OF BARBADOS

(Section 169(1) and (2))

NOTICE OF ADDRESS

OR

NOTICE OF CHANGE OF ADDRESS  
OF REGISTERED OFFICE

1. Name of Company

2. Company No.

ENERGY INSURANCE MUTUAL LTD.

1487

3. Address of Registered Office


CHANCERY CHAMBERS,  
BRIDGE HOUSE,  
CAVANS LANE,  
BRIDGETOWN.

4. Mailing Address

CHANCERY CHAMBERS,  
BRIDGE HOUSE,  
CAVANS LANE,  
BRIDGETOWN.

5. If change of address, give previous address of Registered Office.

SUITE 205, KAYS HOUSE,  
ROEBUCK STREET,  
BRIDGETOWN.

6. Date	Signature	Title
19th JANUARY, 1988	 TREVOR A. CARMICHAEL	DIRECTOR

For Ministry use only

Company No. 1487

**REGISTERED**

Filed 88-01-27

61



FILED by: Dr T Carmichael

Date of Filing: 1990-09-25

Receipt No.: 6205

Fee: \$25 -

FORM 9

REGISTERED

SIGNATURE

DATE

*J. Benjamin*  
1990-09-25

REGISTRY OF  
AFFAIRS AND  
PROPERTY OFFICE

COMPANIES ACT OF BARBADOS

(Sections 66 & 74)

NOTICE OF DIRECTORS

OR

ENTERED by:

Checked by:

Date of Entry:

NOTICE OF CHANGE OF DIRECTORS

1. Name of Company

ENERGY INSURANCE MUTUAL LIMITED

2. Company No.

1487

3. Notice is given that on the 13th day of August 1990  
the following person(s) ~~was~~ were appointed director(s):

Name	Mailing Address	Occupation
The annexed Schedule I is incorporated in this form.		

4. Notice is given that on the 13th day of August 1990  
the following person(s) ceased to hold office as director(s):

Name	Mailing Address
The annexed Schedule II is incorporated in this form.	

5. The directors of the company as of this date are:

Name	Mailing Address	Occupation
The annexed Schedule III is incorporated in this form.		

6. Date	Signature	Title
18 <sup>th</sup> September, 1990	<i>Trevor A. Carmichael</i> Trevor A. Carmichael	Director



## THE COMPANIES ACT OF BARBADOS

(Sections 66 &amp; 74)

## SCHEDULE I OF NOTICE OF DIRECTORS

---

Name of Company: ENERGY INSURANCE MUTUAL LIMITED      Company No. 1487

Name	Mailing Address	Occupation
Peter Burg	76 South Main Street Akron, Ohio 44308 U.S.A.	Business Executive
Richard M. Haden	120 East First Wichita, Kansas 67202 U.S.A.	Business Executive
Robert C. Henderson	89 East Avenue Rochester New York 14649-0001 U.S.A.	Business Executive
Joe L. Howard	Golden Bear Plaza 11770 U.S. Highway 1 6th Floor North Palm Beach Florida 33408-3003 U.S.A.	Business Executive
Charles A. Markel III	311 West Chestnut Street Louisville Kentucky 40202 U.S.A.	Business Executive
Don G. Parlett	3158 East Rose Lane Phoenix, Arizona 85016 U.S.A.	Business Executive
George J. Sideris	175 East Old Country Road Hicksville New York 11801 U.S.A.	Business Executive
Thomas J. Trimble	5241 Spring Mountain Road Las Vegas, Nevada 89102 U.S.A.	Business Executive

Date

Signature

Title

18<sup>th</sup> September, 1990

Trevor A. Carmichael

Director

## THE COMPANIES ACT OF BARBADOS

(Sections 66 &amp; 74)

## SCHEDULE II OF NOTICE OF DIRECTORS

---

Name of Company: ENERGY INSURANCE MUTUAL LIMITED      Company No. 1487

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Name	Mailing Address
David K. Baldwin	Florida Power & Light Company Florida U.S.A.
Charles J. Gilder	Montana Power Company Montana U.S.A.
Kenneth L. Ladd	6200 Willow Creek Drive East Amarillo, Texas 79101 U.S.A.
Thomas A. Nunnelly	2186 Brendon Drive Dunwoody Georgia 30338 U.S.A.
Lawrence R. Travaglia	15 Shira Court Greenlawn New York 11740 U.S.A.

---

Date

18<sup>th</sup> September, 1990

Signature

Trevor A. Carmichael

Title

Director

---

## THE COMPANIES ACT OF BARBADOS

(Sections 66 &amp; 74)

## SCHEDULE III OF NOTICE OF DIRECTORS

Name of Company: ENERGY INSURANCE MUTUAL LIMITED

Company No. 1487

Name	Mailing Address	Occupation
Trevor A. Carmichael	Staple Grove House St. Davids Christ Church Barbados	Attorney-at-Law
Harlan M. Dellis	One First National Plaza Chicago, Illinois 60602 U.S.A.	Business Executive
Conrad R. Faulk	225 Baronne Street 19th Floor New Orleans Louisiana 70112 U.S.A.	Business Executive
Gerald P. Maloney	1 Riverside Plaza Columbus, Ohio 43215 U.S.A.	Business Executive
Irene M. Moszer	Seventh & Cary Street One James River Plaza Richmond, Virginia 23219 U.S.A.	Business Executive
Peter Burg	76 South Main Street Akron, Ohio 44308 U.S.A.	Business Executive
Richard M. Haden	120 East First Wichita, Kansas 67202 U.S.A.	Business Executive

Date

Signature

Title

18<sup>th</sup> September, 1990

Trevor A. Carmichael

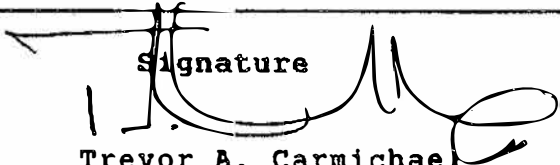
Director

ENERGY INSURANCE MUTUAL LIMITED

Schedule III Continued

Robert C. Henderson	89 East Avenue Rochester New York 14649-0001 U.S.A.	Business Executive
Joe L. Howard	Golden Bear Plaza 11770 U.S. Highway 1 6th Floor North Palm Beach Florida 33408-3003 U.S.A.	Business Executive
Charles A. Markel III	311 West Chestnut Street Louisville Kentucky 40202 U.S.A.	Business Executive
Don G. Parlett	3158 East Rose Lane Phoenix, Arizona 85016 U.S.A.	Business Executive
George J. Sideris	175 East Old Country Road Hicksville New York 11801 U.S.A.	Business Executive
Thomas J. Trimble	5241 Spring Mountain Road Las Vegas, Nevada 89102 U.S.A.	Business Executive

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Date	Signature	Title
18 <sup>th</sup> September, 1990	 Trevor A. Carmichael	Director

---



FORM 6

1487

Company No.

COMPANIES ACT OF BARBADOS

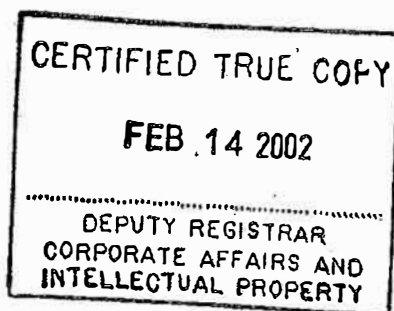
**CERTIFICATE OF AMENDMENT**

ENERGY INSURANCE MUTUAL LIMITED

*Name of Company*

I hereby certify that the Articles of the above-mentioned company were amended.

- ☐ Under Section 15 of the Companies Act in accordance with the attached notice;
- ☐ Under Section 33 of the Companies Act as set out in the attached Articles of Amendment designating a series of shares;
- ☒ Under Section 203 of the Companies Act as set out in the attached Articles of Amendment/~~Re-organisation~~/Arrangement/~~Order~~.



  
Registrar of Companies

1990-11-06

Date of Amendment



# 6192

FORM 5

COMPANIES ACT OF BARBADOS  
(Sections 33 and 203)

ARTICLES OF AMENDMENT

1. Name of Company

2. Company No.

ENERGY INSURANCE MUTUAL LIMITED

1487

3. The articles of the above named company are amended as follows:

**RESOLVED** as a Special Resolution of the Company that the Articles of the Company are hereby amended as follows:

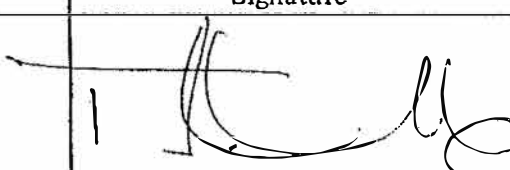
The provisions of paragraph 6, Schedule 2 of the Articles of Incorporation of the Company which read as follows:

"All meetings of the members and directors of the Company shall be held outside of the United States of America"

be substituted to now read as follows:

"Subject to the provisions of Section 105 of the Companies Act, the Annual General Meeting of the Company shall be held at least once in every year fiscal year, excluding the first fiscal year of the Company, in Barbados or elsewhere at a time and place to be fixed from time to time by the Directors".

CERTIFIED TRUE COPY  
FEB 14 2002  
DEPUTY REGISTRAR  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY

Date	Signature	Title
28 <sup>th</sup> - September, 1990	 Trevor A. Carmichael	Director

**NOTICE OF RESOLUTION**  
**ENERGY INSURANCE MUTUAL LIMITED**

At a General Meeting of **ENERGY INSURANCE MUTUAL LIMITED** duly convened on 9th day of March 1988 the Special Resolution set out below was duly passed:

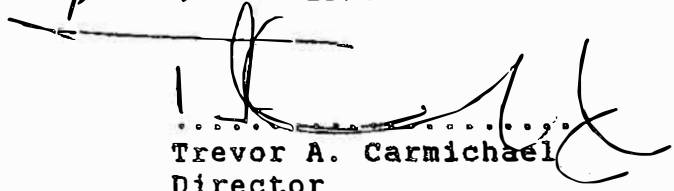
**RESOLVED** as a Special Resolution of the Company that the Articles of the Company are hereby amended as follows:

The provisions of paragraph 6, Schedule 2 of the Articles of Incorporation of the Company which read as follows:

"All meetings of the members and directors of the Company shall be held outside of the United States of America" be substituted to now read as follows:

Subject to the provisions of Section 105 of the Companies Act, the Annual General Meeting of the Company shall be held at least one in every fiscal year, excluding the first fiscal year of the Company, in Barbados or elsewhere at a time and place to be fixed from time to time by the Directors".

Dated this 28<sup>th</sup> day of September 1990

  
.....  
Trevor A. Carmichael  
Director

**REGISTERED**

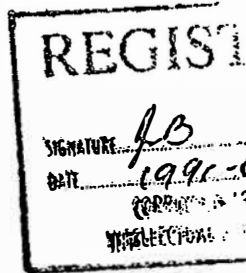
**CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY OFFICE**

(9)

1991-04-11

#00/00

\$25.00



COMPANIES ACT OF BARBADOS

(Section 169(1) and (2))

NOTICE OF ADDRESS

OR

NOTICE OF CHANGE OF ADDRESS  
OF REGISTERED OFFICE

FORM

1. Name of Company

ENERGY INSURANCE MUTUAL LTD.

2. Company No.

1487

3. Address of Registered Office

Chancery House  
High Street  
Bridgetown

4. Mailing Address

Chancery House  
High Street  
Bridgetown

If change of address, give previous address of Registered Office.

Chancery Chambers  
Bridge House  
Cavans Lane  
Bridgetown

6. Date	Signature	Title
5th March, 1991	 Trevor A. Carmichael	Director

For Ministry use only

Company No.

Filed





FORM 6

1487  
Company No.

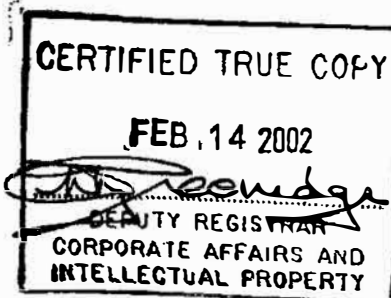
COMPANIES ACT OF BARBADOS  
**CERTIFICATE OF AMENDMENT**

ENERGY INSURANCE MUTUAL LIMITED

*Name of Company*

I hereby certify that the Articles of the above-mentioned company were amended.

- ☐ Under Section 15 of the Companies Act in accordance with the attached notice;
- ☐ Under Section 33 of the Companies Act as set out in the attached Articles of Amendment designating a series of shares;
- ☒ Under Section 203 of the Companies Act as set out in the attached Articles of Amendment/~~Re-organisation/Arrangement/Order.~~



  
Registrar of Companies

1995-04-06  
Date of Amendment



COMPANIES ACT OF BARBADOS

(Sections 33 and 203)

ARTICLES OF AMENDMENT

FORM 5

1995-04-06

10

1. Name of Company

2. Company No.

ENERGY INSURANCE MUTUAL LIMITED

1487

3. The articles of the above named company are amended as follows:

The Articles of the Company are amended pursuant to Section 197(1)(m) of the Companies Act Cap. 308 as follows:

The provisions of paragraph 6, schedule 2 of the Articles of Incorporation of the Company which read as follows:


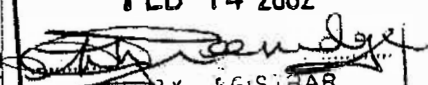
"Subject to the provisions of Section 105 of the Companies Act, the Annual General Meeting of the Company shall be held at least one in every fiscal year, excluding the fiscal year of the Company, in Barbados or elsewhere at a time and place to be fixed from time to time by the Directors".

"The Company's reserve funds shall be established by the payment of reserve premium by members as a condition to their becoming members in an amount based on the member's premium. A supplemental reserve premium payment will be required if the Member acquires, forms or merges with any entity or substantially expands the scope of its activities so as to constitute a material change or risk and the Company provides coverage therefor. The risks for which insurance is to be effected by the Company are excess directors and officers liability and general liability".

"No member is liable in respect of any loss or claim or demand against the Company beyond the amount unpaid upon its premium or any undischarged portion of its premium".

be substituted to now read as follows:

"No member is liable in respect of any loss or claim or demand against the Company beyond the amount unpaid upon its premium or any undischarged portion of its premium".

Date	Signature	CERTIFIED TRUE COPY
5th April 1995	 Trevor A. Carmichael	FEB 14 2002  DEPUTY REGISTRAR CORPORATE AFFAIRS AND INTELLECTUAL PROPERTY
For Ministry use only		REGISTERED CORPORATE AFFAIRS AND INTELLECTUAL PROPERTY OFFICE

Company No.

1487

Filed

1995-04-06

ENERGY INSURANCE MUTUAL LIMITED

SPECIAL RESOLUTION

RESOLVED THAT

The Articles of the Company are amended pursuant to Section 197(1)(m) of the Companies Act Cap. 308 as follows:

The provisions of paragraph 6, schedule 2 of the Articles of Incorporation of the Company which read as follows:

"Subject to the provisions of Section 105 of the Companies Act, the Annual General Meeting of the Company shall be held at least one in every fiscal year, excluding the fiscal year of the Company, in Barbados or elsewhere at a time and place to be fixed from time to time by the Directors".

"The Company's reserve funds shall be established by the payment of reserve premium by members as a condition to their becoming members in an amount based on the member's premium. A supplemental reserve premium payment will be required if the Member acquires, forms or merges with any entity or substantially expands the scope of its activities so as to constitute a material change or risk and the Company provides coverage therefor. The risks for which insurance is to be effected by the Company are excess directors and officers liability and general liability".

"No member is liable in respect of any loss or claim or demand against the Company beyond the amount unpaid upon its premium or any undischarged portion of its premium".

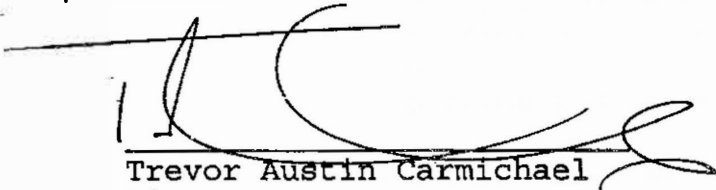
REGISTERED  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY OFFICE

be substituted to now read as follows:

"No member is liable in respect of any loss or claim or demand against the Company beyond the amount unpaid upon its premium or any undischarged portion of its premium".

I, TREVOR AUSTIN CARMICHAEL, being a Director of Energy Insurance Mutual Limited do hereby certify that the above resolution is a true and exact copy of a Special Resolution of the Shareholder taken on the 21<sup>st</sup> day of March 1995 and this said resolution is now in full force and effect.

Dated the 6<sup>th</sup> day of April 1995.



Trevor Austin Carmichael  
Director

REGISTERED



FORM 6

COMPANY NO. 1487

COMPANIES ACT OF BARBADOS

## CERTIFICATE OF AMENDMENT

ENERGY INSURANCE MUTUAL LIMITED

Name of Company

I hereby certify that the Articles of the above-mentioned company were amended.

☐ Under Section 15 of the Companies Act in accordance with the attached notice;

☐ Under Section 33 of the Companies Act as set out in the attached Articles of Amendment designating a series of shares;

☒ Under Section 203 of the Companies Act as set out in the attached Articles of Amendment/~~Re-organisation/Arrangement/Order~~.

CERTIFIED TRUE COPY

FEB 14 2002

*[Signature]*  
DEPUTY REGISTRAR  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY

*Maureen Crane-Scott*  
Registrar of Companies

July 16th, 1997

Date of Amendment

## THE COMPANIES ACT OF BARBADOS

(Sections 33 and 203)

## ARTICLES OF AMENDMENT

Name of Company:

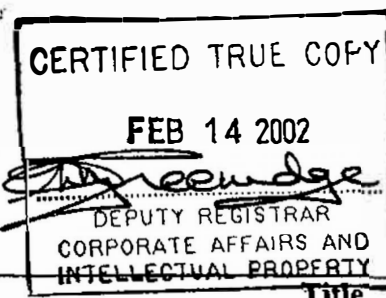
Company No:

ENERGY INSURANCE MUTUAL LIMITED

1487

## SCHEDULE

1. The Company is formed as a mutual insurance company.
2. Membership in the Company will be available to utilities and members of the energy services industry that meet the underwriting standards established by the Company.
3. The Company shall consist of an unlimited number of Members, divided into two classes namely (a) Voting members and (b) Non-Voting Members.
4. Voting Members: Each Voting Member shall be entitled to receive the notice of, to attend and to vote at any annual or special meeting of the Company. Each Voting Member shall have one vote for each US\$10,000.00 of premium that such Voting Member currently pays, (without regard to any Charter Member premium reduction). No Voting Member will be entitled to more than 5% of the outstanding votes. The Voting Members shall be entitled to receive distributions or dividends from the Company, including any liquidating distribution.
5. Non-Voting Members: Except as required by law, the Non-Voting Members shall not, as such, be entitled to receive notice of or to attend any meetings of the shareholders of the Company or to vote at any such meeting. Subject to the by-laws, the Non-Voting Members shall not be entitled to receive any distribution or dividend from the Company, including any liquidating distribution.



Date

Signature

Title

July 16, 1997

Trevor A. Carmichael

Director

REGISTERED

CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY OFFICE



COMPANIES ACT OF BARBADOS  
(Sections 33 and 203)  
**ARTICLES OF AMENDMENT**

11

1. Name of Company

ENERGY INSURANCE MUTUAL LIMITED

2. Company No.

1487

3. The articles of the above named company are amended as follows:  
Pursuant to section 197 (1)(d) and (e) of the Companies Act, Cap. 308 of the laws of Barbados, (as modified by section 356.7 (3)(a) of the said Companies Act), Item 2 of the Articles of Incorporation be amended by deleting the provisions thereof and substituting therefor the annexed Schedule.



Date	Signature	Title
July 16, 1997	 Trevor A. Carmichael	Director

For Ministry use only

REGISTERED  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY OFFICE

Company No. 1487 Filed 1997 0 -16

**ENERGY INSURANCE MUTUAL LIMITED**


**SPECIAL RESOLUTION**

**BE IT RESOLVED** as a Special Resolution of **ENERGY INSURANCE MUTUAL LIMITED:**

1. That pursuant to section 197 (1)(d) and (e) of the Companies Act, Cap. 308 of the laws of Barbados, (as modified by section 356.7 (3)(a) of the said Companies Act), Item 2 of the Articles of Incorporation be amended by deleting the provisions thereof and substituting therefor the Schedule which is annexed to the Articles of Amendment filed herewith.
2. That any one Officer or Director of the Company is authorised and directed on behalf of the Company to deliver Articles of Amendment, in duplicate, in the prescribed form to the appropriate authorities under the Companies Act (Barbados) and to sign and execute all documents and do all things necessary in connection with the foregoing.
3. That the Board of Directors of the Company is hereby authorised to revoke this Special Resolution without approval of the Shareholder of the Company at any time before it is acted upon.

I, **TREVOR A. CARMICHAEL** do hereby certify that I am a Director of **ENERGY INSURANCE MUTUAL LIMITED**, a company organised and existing under the Laws of Barbados, and that the above is a true and correct copy of a Resolution of the Board of Directors duly adopted by the Company in accordance with the Laws of Barbados on the 7<sup>TH</sup> day of April, 1997 and that such resolution is now in full force and effect.

Dated this 16<sup>th</sup> day of July, 1997.

  
.....  
**TREVOR A. CARMICHAEL**  
DIRECTOR





FORM 6

COMPANY NO. 1487

COMPANIES ACT OF BARBADOS

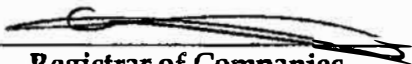
**CERTIFICATE OF AMENDMENT**

**ENERGY INSURANCE MUTUAL LIMITED**

Name of Company

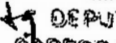
I hereby certify that the Articles of the above-mentioned company were amended.

- ☐ Under Section 15 of the Companies Act in accordance with the attached notice;
- ☐ Under Section 33 of the Companies Act as set out in the attached Articles of Amendment designating a series of shares;
- ☒ Under Section 203 of the Companies Act as set out in the attached Articles of Amendment/~~Re-organisation~~ ~~Arrangement~~/~~Order~~.

  
Registrar of Companies

CERTIFIED TRUE COPY

~~FEB 04 2004~~

  
DEPUTY REGISTRAR  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY

August 12th, 2003

Date of Amendment



COMPANIES ACT OF BARBADOS  
(Sections 33 and 203)

ARTICLES OF AMENDMENT

12

2003-08-12  
\$25.00  
# 30216  
FORM 5

1. Name of Company

ENERGY INSURANCE MUTUAL LIMITED

2. Company No.

1487

3. The articles of the above named company are amended as follows:

1. That pursuant to section 197(1)(b) of the Companies Act, Cap. 308 of the laws of Barbados, Item 5 of the Articles of Incorporation (as amended), be further amended to restrict the business that the Company may carry on to insurance business within the meaning of the Insurance Act, so that the existing provisions of the said Item 5 be deleted in their entirety, and the following provisions substituted therefor:

"The Company shall be restricted to engaging in the conduct of international insurance business within the meaning of the Insurance Act, 1996-32 (as amended) of the laws of Barbados or any statutory modifications thereof or substitutions therefor, from time to time in force, in the manner approved by the Supervisor of Insurance."

2. That pursuant to section 197(1)(m) of the Companies Act, Cap. 308 of the laws of Barbados, Item 6 of the Articles of Incorporation (as amended), be further amended to restrict the location of risks and premiums of the Company, so that the following provisions be added to the existing provisions of Item 6 of the Articles of Incorporation:

"1. At least ninety percent (90%) of the gross revenues of the Company from insurance premiums, shall originate outside of the Common Market (as such term is defined in section 2(1) of the Insurance Act).


2. At least ninety percent (90%) of all risks insured by the Company shall originate outside of the Common Market."

The annexed Schedule is incorporated into this form.

CERTIFIED TRUE COPY

FEB 04 2004

DEPUTY REGISTRAR  
CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY

Date	Signature	Title
August 12, 2003	 Trevor A. Carmichael	Director

REGISTERED CORPORATE AFFAIRS AND INTELLECTUAL PROPERTY

**THE COMPANIES ACT OF BARBADOS**  
(Sections 33 and 203)

**ARTICLES OF AMENDMENT**

**Name of Company:**

ENERGY INSURANCE MUTUAL LIMITED

**Company No:**

1487

**SCHEDULE**

**RESOLVED** as a special resolution of **ENERGY INSURANCE MUTUAL LIMITED:**

**AMENDMENT TO  
ARTICLES OF  
INCORPORATION:**

**RESOLVED:**

1. That pursuant to section 197(1)(b) of the Companies Act, Cap. 308 of the laws of Barbados, Item 5 of the Articles of Incorporation (as amended), be further amended to restrict the business that the Company may carry on to insurance business within the meaning of the Insurance Act, so that the existing provisions of the said Item 5 be deleted in their entirety, and the following provisions substituted therefor:-

“The Company shall be restricted to engaging in the conduct of international insurance business within the meaning of the Insurance Act, 1996-32 (as amended) of the laws of Barbados or any statutory modifications thereof or substitutions therefor, from time to time in force, in the manner approved by the Supervisor of Insurance.”

2. That pursuant to section 197(1)(m) of the Companies Act, Cap. 308 of the laws of Barbados, Item 6 of the Articles of Incorporation (as amended), be further amended to restrict the location of risks and premiums of the Company, so that the following provisions be added to the existing provisions of Item 6 of the Articles of Incorporation:-

“1 At least ninety percent (90%) of the gross revenues of the Company from insurance premiums, shall originate outside of the

**REGISTERED** CORPORATE AFFAIRS AND  
INTELLECTUAL PROPERTY OFFICE

Common Market (as such term is defined in section 2(1) of the Insurance Act).

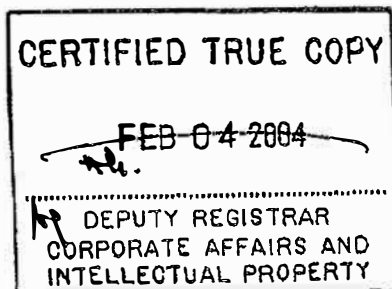
2. At least ninety percent (90%) of all risks insured by the Company shall originate outside of the Common Market."
3. That any one officer or director of the Company is authorised and directed on behalf of the Company to deliver Articles of Amendment, in duplicate, in the prescribed form to the appropriate authorities under the Companies Act and to sign and execute all documents and do all things necessary in connection with the foregoing.
4. That the Board of Directors of the Company be authorised to revoke this special resolution without approval of the shareholders of the Company at any time before it is acted upon.

I, **TREVOR A. CARMICHAEL**, do hereby certify that I am a Director of **ENERGY INSURANCE MUTUAL LIMITED**, a company organised and existing under the laws of Barbados, and that the above is a true and correct copy of a special resolution of the shareholders of the Company, duly adopted in accordance with the laws of Barbados on the 16<sup>TH</sup> day of May, 2003 and that such resolution is now in full force and effect.

Dated this 12<sup>th</sup> day of August, 2003.



Trevor A. Carmichael  
Director

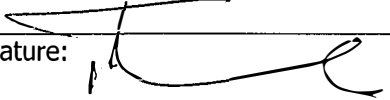




COMPANIES ACT OF BARBADOS  
(Section 33 and 203)

**ARTICLES OF AMENDMENT**

1. Name of Company  
ENERGY INSURANCE MUTUAL LIMITED
2. Company Number  
1487
3. The articles of the above named company are amended as follows:  
Pursuant to section 356.7(3)(a) and section 197(1)(e) of the Companies Act Cap. 308 of the Laws of Barbados, Item 2 of the Articles of Incorporation of the Company (as amended) be hereby further amended by deleting in its entirety the fourth paragraph of Item 2 and substituting therefor with the following paragraph:  
  
Voting Members: Each Voting Member shall be entitled to receive the notice of, to attend and to vote at any annual or special meeting of the Company. Each Voting Member shall have one vote for each US\$10,000.00 in such Member's account, with the Member's account balance as determined according to the By-laws of the Company.  
  
The certified copy of the special resolution of the shareholders approving the above amendments is annexed in the Schedule hereto and is incorporated herein.

Date: 31st July, 2018	Signature:  Sir Trevor Carmichael OC	Title: Director
Date:	Signature:	Title:
Date:	Signature:	Title:

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**For Ministry use only**

Company Number:

Filed:

COMPANIES ACT OF BARBADOS  
(Sections 33 and 203)

**ARTICLES OF AMENDMENT**

**Name of Company:**

ENERGY INSURANCE MUTUAL LIMITED

**Company No:**

1487

**SCHEDULE**

**RESOLVED** as a  
special resolution  
**THAT:**

**AMENDMENT OF  
ARTICLES OF  
INCORPORATION**

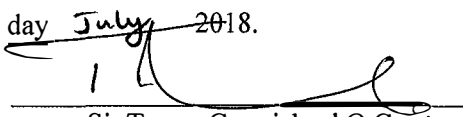
Pursuant to section 356.7(3)(a) and section 197(1)(e) of the Companies Act Cap. 308 of the Laws of Barbados, Item 2 of the Articles of Incorporation of the Company (as amended) be hereby further amended by deleting in its entirety the fourth paragraph of Item 2 and substituting therefor with the following paragraph:

*Voting Members: Each Voting Member shall be entitled to receive the notice of, to attend and to vote at any annual or special meeting of the Company. Each Voting Member shall have one vote for each US\$10,000.00 in such Member's account, with the Member's account balance as determined according to the By-laws of the Company.*

Any one Officer or Director of the Company be authorised and directed to deliver Articles of Amendment, in duplicate, in the prescribed form to the Registry of Corporate Affairs and Intellectual Property on behalf of the Company and to sign and execute all documents and do all things necessary in connection with the foregoing.

I, **Sir Trevor Carmichael Q.C.**, do hereby certify that I am a Director of **Energy Insurance Mutual Limited**, a Company incorporated and existing under the laws of Barbados, and that the above is a true and correct copy of a Special Resolution of the Shareholders of the Company, duly adopted in accordance with the laws of Barbados on the 7th day of May, 2018 and that such resolution is now in full force and effect.

Dated this 31<sup>st</sup> day July 2018.

  
\_\_\_\_\_  
Sir Trevor Carmichael Q.C.

Director

**For Ministry use only**

Company Number:

Filed: