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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 3675683

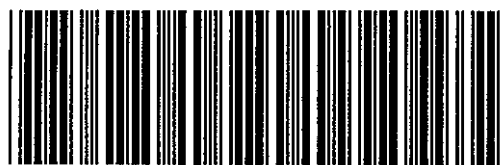
The Registrar of Companies for England and Wales hereby certifies that

JACKTIDE LIMITED

having by special resolution changed its name, is now incorporated
under the name of

ASHMORE GROUP LIMITED

Given at Companies House, London, the 25th February 1999



C036756830

A. J. Harness
AJ HARNESS

For The Registrar Of Companies



C O M P A N I E S H O U S E

Company Number: 3675683



JACKTIDE LIMITED

("the Company")

Pursuant to section 381A of the Companies Act 1985, the undersigned, being the sole member of the Company who at the date of these resolutions would be entitled to attend and vote at a general meeting of the Company, hereby resolve to pass the following resolutions, in the case of Resolution Number (1) as an ordinary resolution, and in the case of Resolutions Numbered (2), (3), (4), (5), (6), (7), (8) and (9) as special resolutions:

ORDINARY RESOLUTION

- (1) THAT the authorised share of the Company be and is hereby increased from £1,000 to £3,600 by the creation of an additional 2,600 Ordinary Shares of £1 each, each ranking *pari passu* in all respects with the existing Ordinary Shares of £1 each in the capital of the Company.

SPECIAL RESOLUTIONS

- (2) THAT subject to Resolution Number (8) below being passed as a special resolution of the Company, each issued and unissued ordinary share of £1 in the capital of the Company shall be sub-divided into 100 ordinary shares of 1 pence each.
- (3) THAT subject to the Resolutions Numbered (2) above and (8) below being passed as special resolutions of the Company, the 200 issued ordinary shares and 166,330 of the ordinary shares of 1 pence each comprised in the authorised but as yet unissued share capital of the Company together comprising 166,500 ordinary shares be reclassified as 166,500 "A" Ordinary Shares of 1 pence each each having the rights and restrictions set out in the new articles of association proposed to be adopted by Resolution Number (8) below.
- (4) THAT subject to the Resolutions Numbered (2) above and (8) below being passed as special resolutions of the Company, 21,000 of the ordinary shares of 1 pence each comprised in the authorised but as yet unissued share capital of the Company be reclassified as 21,000 "B" Ordinary Shares of 1 pence each having its rights and restrictions set out in the new articles of association proposed to be adopted by Resolution Number (8) below.
- (5) THAT subject to the Resolutions Numbered (2) above and (8) below being passed as special resolutions of the Company 172,500 of the ordinary shares of 1 pence each comprised in the authorised but as yet unissued share capital of the Company be reclassified as 172,500 "C" Ordinary Shares of 1 pence each having its rights and restrictions set out in the new articles of association proposed to be adopted by Resolution Number (8) below.
- (6) THAT the Directors of the Company be and they are hereby unconditionally authorised for the purposes of Section 80 of the Companies Act 1985 to allot, grant options, rights of subscription or conversion over or otherwise dispose of any

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unissued shares in the Company to such persons (whether existing Members or not) at such times and on such terms and conditions as they think proper provided that the authority hereby granted to the Directors of the Company:

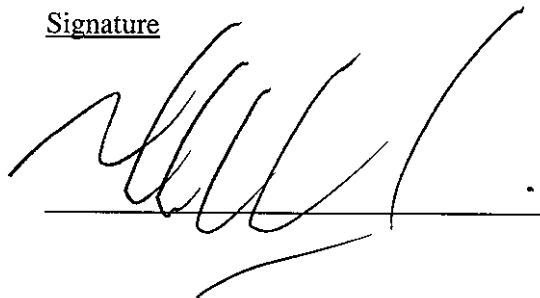
- (a) shall not permit the Directors of the Company to allot, grant options, rights of subscription or conversion over or otherwise dispose of shares in the Company to an amount of more than the unissued capital of the Company from time to time during the currency of this authority;
- (b) shall expire:
 - (i) five years from the date of this Resolution, or
 - (ii) (if this authority is renewed or varied by the Company in General Meeting) on the date specified in the Resolution on which the renewed or varied authority shall expire;
 - (iii) may be renewed, revoked or varied at any time by the Company in General Meeting; and
 - (iv) shall entitle the Directors of the Company to make at any time before the expiry of this authority any offer or agreement which will or may require shares to be allotted after the expiry of this authority.
- (7) THAT in accordance with Section 95(1)(a) of the Companies Act 1985, Section 89(1) of the Companies Act 1985 shall not apply to the allotment of any shares in the capital of the Company comprised in the authority given to the Directors of the Company pursuant to Resolution Number (6) above.
- (8) THAT the Articles of Association contained in the printed document annexed hereto and signed by a Director for the purposes of identification be and are hereby adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.
- (9) THAT the name of the Company be and is hereby changed to Ashmore Group Limited.

Dated: 24th February 1999

Sole Member's name

Signature

MARK LANGHORN COOMBS



A handwritten signature in black ink, appearing to read 'M. Langhorn Coombs', is written over a horizontal line. The signature is stylized and cursive.