

## Solvency Statement

No 00014809

### THE MARINE INSURANCE COMPANY LIMITED (the "Company")

**Solvency statement under section 643 of the Companies Act 2006 (the "2006 Act")  
made for the purposes of section 642 of the 2006 Act on 26 October 2012**

The Company is proposing that £26,333,000 of the sum standing to the credit of the share premium account of the Company at the date of the passing of this resolution be cancelled


In addition, the Company is proposing to reduce the Company's share capital by 50% to £12,333,325 by reducing the par value of the ordinary shares from £25 00 ordinary shares to £12 50 ordinary shares

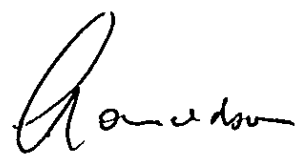
We, the directors named below (being all the directors of the Company as at the date of this statement), having taken account of all of the Company's liabilities (including any contingent or prospective liabilities), have each formed the opinion that

- (a) as regards the Company's situation as at the date of this statement, there is no ground on which the Company could be found to be unable to pay (or otherwise discharge) its debts, and
- (b) the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement

Signed by

  
**Robert John Clayton**

  
**Ian Adam Craston**

  
**Norman Gerald Paul Donaldson**

  
**Michael Harris**

  
**William Rufus Benjamin McDonnell**

Date 26 October 2012

MONDAY



LD1 29/10/2012 #54  
COMPANIES HOUSE