

Written Resolution

To all the members of Marine Insurance Company Limited

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 and to a board resolution passed today the directors of the Company propose the following resolution as a special resolution

THE MARINE INSURANCE COMPANY LIMITED (THE "COMPANY")

WRITTEN RESOLUTION

We, the undersigned, being the members of the Company who (at the circulation date of this resolution) (as defined in section 290 of the Companies Act 2006 ("the Circulation Date")) would have been entitled to vote on the below resolution and constitute all of the current shareholders, hereby agree, pursuant to Chapter 2, Part 13 of the Companies Act 2006, to the following resolution which is being proposed as a special resolution

Special Resolution

Whereas

On 14 December 2007, the Board of the Company declared an interim dividend of £57,591,000 on its ordinary shares (the "Interim Dividend") The Interim Dividend was not paid in accordance with Regulation 104 of Table A which formed part of the Company's Articles of Association at the time the Interim Dividend was declared and paid Regulation 104 required dividends to be declared and paid according to the amounts paid up on the shares on which the dividend is paid, but the Interim Dividend was declared and paid to Royal & Sun Alliance Insurance plc ("RSAI") and Royal & Sun Alliance Insurance (Global) Limited ("RSAI Global") *pro rata* to their shareholdings Acrecrest Limited had waived its right to receive the Interim Dividend As a result, RSAI did not receive the full amount and RSAI Global received more than the amount, in each case, which they would have received had the Interim Dividend been declared and paid in accordance with Regulation 104 and therefore the Directors of the Company were in breach of their duty under applicable company law for any act or omission relating to the declaration and payment of the Interim Dividend

It is resolved THAT

- 1 the declaration and payment of the Interim Dividend and any other dividends not paid in proportion to the paid up amount in breach of Regulation 104 be and is hereby ratified,
- 2 any act or omission of the Directors relating to the declaration and payment of the Interim Dividend and any other dividends not paid in proportion to the paid up amount and any potential breach by the Directors of any applicable duty in relation thereto, be and is hereby ratified, and
- 3 any potential cause of action by the shareholders against the Directors in respect of the breach of their duties relating to the declaration and payment of the Interim Dividend is waived


Please read the notes at the end of this document before signifying your agreement



for and on behalf of
Royal & Sun Alliance Insurance plc



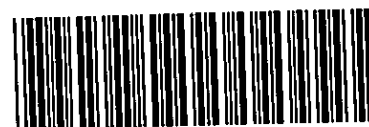
for and on behalf of
Royal & Sun Alliance Insurance (Global) Limited



for and on behalf of
Acrecrest Limited

Date 22 October 2012

THURSDAY



LD4 01/11/2012 #34
COMPANIES HOUSE

NOTES

- 1 To signify your agreement to the resolution, please sign and date this document where indicated above and return it to the Company using one of the following methods

By Hand delivering the signed copy to the Company at its registered office

Post. returning the signed copy by post to the Company at its registered office

E-mail: by attaching a scanned copy of the signed document to an e-mail and sending it to Cosetecteam@gcc rsagroup com Please enter "Written resolution dated 22 October 2012" in the e-mail subject box
- 2 Once you have indicated your agreement to the resolution, you may not revoke your agreement
- 3 If the resolution is not passed by the end of the period of 28 days beginning with the Circulation Date it will lapse