

Company No 01445992

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION of  
RELIANCE NATIONAL INSURANCE COMPANY (EUROPE) LIMITED  
(the "Company")

6 December 2011


The directors of the Company propose that the following written resolution ("Resolution") be passed as a special resolution of the Company pursuant to Chapter 2, Part 13 Companies Act 2006

THAT the issued share capital of the Company be reduced from £87,750,000 divided into 87,750,000 ordinary shares of £1 each, of which 83,333,335 ordinary shares of £1 each are fully paid and 4,416,665 ordinary shares of £1 each are partially paid to 40p, to £5,000,000 divided into 5,000,000 ordinary shares of £1 each and that such reduction be effected by cancelling and extinguishing 82,750,000 ordinary shares of £1 each, to include the 4,416,665 shares that are partially paid to 40p, held by Whittington Investments (Guernsey) Ltd

Members are advised to read the Statement accompanying this Resolution before signifying their agreement to the Resolution

Members are also advised to read the Solvency Statement dated 6 December 2011, signed by the directors of the Company, accompanying this Resolution before signifying their agreement to the Resolution

The undersigned, being the sole member of the Company entitled to vote on the Resolution as at 6 December 2011, agrees to the Resolution

  
RICHARD TEE, Director,  
duly authorised for and on behalf of Whittington  
Investments (Guernsey) Ltd

Dated

..6/12/11...

