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Company Number: 01571671

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

OF

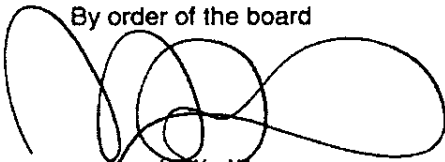
ALLIANZ EUROPE LIMITED (the "Company")

PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH
SECTION 291 OF THE COMPANIES ACT 2006

SPECIAL RESOLUTION

THAT the amount standing to the credit of the share premium account of the Company, being as at the date of this resolution €7,125,410,386, be cancelled (the "**Share Premium Cancellation**") pursuant to Section 642 of the Companies Act 2006 ("**CA 2006**"), as supported by the solvency statement dated 12 November 2008 attached to this document (and for the purposes of identification marked "A"), made in accordance with Section 643 CA 2006 and signed by each director of the Company

By order of the board



Director/Secretary

14 11 2008

Date

TUESDAY



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LD4

25/11/2008

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COMPANIES HOUSE

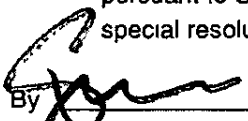
**INFORMATION REQUIRED TO COMPLY WITH SECTIONS 291(4) AND 642 OF THE
COMPANIES ACT 2006**

- 1 Eligible members are the members who would have been entitled to vote on the resolutions on the circulation date of the written resolutions
- 2 The circulation date of this written resolution is 14 November, 2008 (the "**Circulation Date**")
- 3 The procedure for signifying agreement by an eligible member to written resolutions is as follows
 - (A) A member signifies his agreement to proposed written resolutions when the Company receives from him (or someone acting on his behalf) an authenticated document –
 - (i) identifying the resolutions to which it relates, and
 - (ii) indicating his agreement to the resolutions
 - (B) The document must be sent to the Company in hard copy form or in electronic form
 - (C) A member's agreement to written resolutions, once signified, may not be revoked
 - (D) Written resolutions are passed when the required majority of eligible members have signified their agreement to them.
- 4 The period for agreeing to this written resolution is the period of **15 days** beginning with the Circulation Date (see Section 642(1)(a) Companies Act 2006)

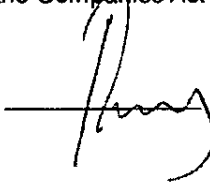
AGREEMENT BY ELIGIBLE MEMBERS TO WRITTEN RESOLUTION

We, being together all the eligible members of the Company

- 1 confirm that we have received a copy of the above written resolution and attached documents in accordance with Sections 291 and 642(2) of the Companies Act 2006, and
- 2 hereby resolve and agree that the above resolution is passed as a written resolution pursuant to Section 288 of the Companies Act 2006 and that it shall take effect as a special resolution

By 

Authorised signatory
for and on behalf of
Allianz SE

By 

Allianz Europe Ltd., Amsterdam


Memorandum of Capital

Shareholders'equity as at : 12-Nov-08
prior to cancellation of share premium

	x €	x €
Capital paid and called	14 773 242 963	
Sharepremium	7 125 410 386	
Other Reserves	2 562 738 729	
Unappropriated profit	3 136 350 981-	
		21.325.041.097

Shareholders'equity as at : 30-Nov-08
after cancellation of share premium

Capital paid and called	14 773 242 963	
Sharepremium	-	
Other Reserves	9 688 149 115	
Unappropriated profit	3 136 350 981-	
		21.325.041.097


H. D. A. Wenzel
director

Company number 01571671

12th November, 2008

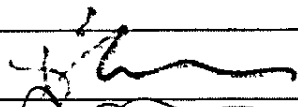

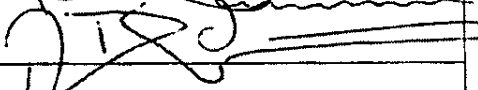
ALLIANZ EUROPE LIMITED
(the "Company")

**SOLVENCY STATEMENT UNDER SECTION 643 OF THE COMPANIES ACT 2006 MADE
FOR THE PURPOSES OF SECTION 642 OF THE COMPANIES ACT 2006 ON 12
NOVEMBER 2008**

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 formed the opinion that:

- As regards the Company's situation as at the date of this statement, there is no ground upon which the Company could be found to be unable to pay or otherwise discharge its debts
- The Company will be able to pay or otherwise discharge its debts as they fall due during the twelve month period immediately following the date of this statement

SIGNED:

Director	Signature
Dr P M L Achleitner	
Mr H D A Wentzel	
Mr H J J Schoon	
Mr S J Theissing	