

Company No: 9508

Companies Act 1985
Company Limited by Shares
Written Board Resolutions

of

Maritime Insurance Company Limited

We the undersigned Directors of the above named Company hereby unanimously pass pursuant to Regulation 93 of Table 'A' the following written resolutions:-

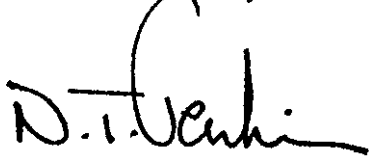
1. Royal Bank of Scotland plc – Charge of Deposit

That after due consideration of all the circumstances and on being satisfied that it is for the benefit of the Company and in the interests of the Company for the purpose of carrying on its business to create a Charge of Deposit in the form now produced (the "Charge") to secure all the liabilities of the Company to The Royal Bank of Scotland plc and that the Charge be executed as a deed by the Company and that it be duly registered in the books of the Company and with the Registrar of Companies.

2. Royal Bank of Scotland plc – Counter Indemnity

That after due consideration of all the circumstances and on being satisfied that it is for the benefit of the Company and in the interests of the Company for the purpose of carrying on its business to grant a Counter Indemnity in the form now produced (the "Counter Indemnity") at all times as a continuing security to keep the Royal Bank of Scotland plc (the "Bank") indemnified in respect of all sums for which the Bank is or may become liable under the Bank's Obligation as defined in the Counter Indemnity (the Bank's Obligation) and all claims and demands which may be made on the Bank and all losses, costs, damages and expenses which the Bank may sustain or incur in any manner of way in connection with the Bank's Obligation and that the Counter Indemnity be executed as a deed by the Company.

Dated this 29th day of January 1999



Nigel Jenkins



Philip Thorpe-Apps



Stephen Baker

