

UNIONE ITALIANA (U.K) REINSURANCE COMPANY LIMITED
(the Company)

(Company number 00199059)

WRITTEN RESOLUTIONS

On 6 December 2011, the following resolutions were duly passed as written resolutions in accordance with the requirements of sections 288 to 300 Companies Act 2006 by the requisite majority of members of the Company

As a special resolution in accordance with section 283 Companies Act 2006

- (a) THAT the issued ordinary share capital of the Company be reduced from £17,000,000 divided into 17,000,000 ordinary shares of £1 each (**Ordinary Shares**) all of which are fully paid to £7,000,000, divided into 7,000,000 Ordinary Shares by cancelling 10,000,000 of the issued Ordinary Shares held by Virginia Holdings Limited (the **Share Capital Reduction**)

As an ordinary resolution in accordance with section 282 Companies Act 2006

- (b) THAT (subject to the Share Capital Reduction being effected) the Company pay an aggregate dividend of £10,000,000 (ten million GBP) on its Ordinary Shares to the sole shareholder of the Company shown on the register of members of the Company as at the date hereof



Director/Secretary

WEDNESDAY



AEVJZZV6

A50

07/12/2011

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COMPANIES HOUSE