

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

BRITISH RESERVE INSURANCE COMPANY LIMITED
(the "Company")

25 November, 2015

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a written resolution of the Company, having effect as a special resolution (the "**Resolution**")

SPECIAL RESOLUTION

THAT the Articles of Association of the Company be and are hereby amended by adding the following as a new Article 12 -

"Regulation 102 of Table A shall be amended by the insertion of the following as the final sentence -

A dividend may be declared by the Company subject to the satisfaction of conditions relating to own-fund items referred to in Articles 69 to 78 of the Solvency II Regulations (Commission Delegated Regulation (EU) 2015/35), thereby enabling the dividend to be cancelled, withheld or deferred at any time prior to payment if the conditions are not satisfied "

AGREEMENT

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

I, the undersigned, on behalf of the sole shareholder and sole person entitled to vote on the Resolution on 1 October 2015, hereby irrevocably agree to the Resolution -

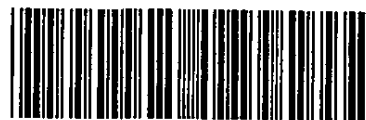
JP [Signature]

For and on behalf of Allianz Insurance plc

Date

25 November 2015

SATURDAY



A20 28/11/2015 #294
COMPANIES HOUSE

NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using the following method -

- **By Hand** delivering the signed copy to Robin Jack-Kee, 57 Ladymead, Guildford, Surrey GU1 1DB,

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 You must ensure your agreement to this Resolution reaches us on or before 15 December, 2015 otherwise the Resolution will lapse

4 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document