

PRIVATE COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION
of
CITY GENERAL INSURANCE COMPANY LIMITED ('Company')

CIRCULATION DATE: 13 November 2019

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the resolution below is passed as a special resolution ('**Special Resolution**').

SPECIAL RESOLUTION

1. THAT the issued share capital of the Company be reduced from £300,000 (consisting of Ordinary shares) and US\$1,450,000 (consisting of Perpetual Preference shares) to £1,000 (consisting of Ordinary shares) by cancelling and extinguishing 299,000 of the issued Ordinary shares of £1 each in the Company and 1,450,000 Perpetual Preference shares of US\$1 each in the Company, each of such shares being fully paid up, and the amount by which the share capital is so reduced be repaid to the holders of those shares.

AGREEMENT

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

The undersigned, being entitled to vote on the above resolution on the circulation date, hereby irrevocably agree to the Special Resolution.

Ruxley Ventures Limited

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Director

Date

13 November 2019

