

AMENDING

Company No. 995253

THE COMPANIES ACT 1985 COMPANY LIMITED BY SHARES

RESOLUTIONS

of

LOMBARD GENERAL INSURANCE COMPANY LIMITED (Passed on 15 December 1999)

At an Extraordinary General Meeting of the Company duly convened and held on 15 December 1999 resolutions (a) and (b) below were passed as Ordinary Resolutions and resolution (c) was passed as a Special Resolution.

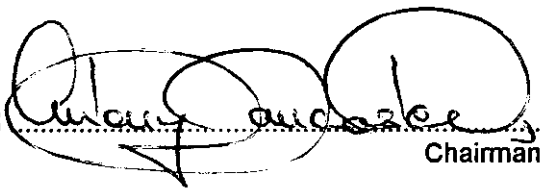
ORDINARY RESOLUTIONS

- (a) That the share capital of the Company be increased to £125 million by the creation of 25 million redeemable ordinary shares of £1 each, such new shares to rank in all respects pari passu with the existing redeemable ordinary shares of the Company.
- (b) That the directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 to exercise for the period of 5 years from the date of the passing of this Resolution all the powers of the Company to allot relevant securities up to an aggregate nominal amount of £63,673,645.

SPECIAL RESOLUTION

- (c). Pursuant to and during the period of the said authority to allot, the directors be empowered to allot equity securities wholly for cash as if Section 89 (1) of the said Act did not apply to any such allotment, and, by such authority and power, the directors may during such period make offers or agreements which would or might require the allotment of securities after the expiry of such period.

Signed


Chairman

