

**The Companies Act 1985
Company Limited by Shares**

ELECTIVE RESOLUTION

Company Number: 1378853

QBE REINSURANCE (UK) LIMITED

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at:

Corn Exchange, 55 Mark Lane, London EC3R 7NE

on Friday 9 October 1998

the following Elective Resolution was duly passed:-

1. That pursuant to section 366A of the Companies Act 1985, the members hereby elect to dispense with the holding of the annual general meeting for 1999 and subsequent years until this election is revoked.
2. That pursuant to section 252 of the Companies Act 1985 the members hereby elect to dispense with the laying of accounts and reports before the Company in general meeting for the current financial year ending December 1998 and subsequent financial years.
3. That pursuant to section 386 of the Companies Act 1985, the members hereby elect to dispense with the obligation to appoint auditors annually.

Signed:

Position:


Secretary

Board\BrdRFP\minutes\egm\elective

