

2258947

THE COMPANIES ACT 1985 –1989

COMPANY LIMITED BY SHARES

ELECTIVE RESOLUTIONS

OF

CHURCHILL INSURANCE COMPANY LIMITED

Passed on the 25th June 2002

At the Annual General Meeting of the members of the above-named company, duly convened and held at on the 25th June 2002, the following ELECTIVE RESOLUTIONS were passed:

ELECTIVE RESOLUTION

**LAYING OF
ACCOUNTS**

THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting

ELECTIVE RESOLUTION

**HOLDING OF
ANNUAL
GENERAL
MEETINGS**

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 2003 and subsequent years until this election is revoked.

ELECTIVE RESOLUTION

**RE-ELECTION OF
AUDITORS**

THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint auditors annually.

Signed: _____

Chairman/Secretary

