

Please complete in typescript, or in bold black capitals.

Annual Return

CHFP000

Company number

02512067

Company name in full

GLOBAL AEROSPACE UNDERWRITING

MANAGERS LIMITED

Day

Year

Date of this return The information in this return is made up to

12 510 512 0 0 9

Date of next return

If you wish to make your next return to a date earlier than the anniversary of this return please show that date here. Companies House will then send a form at the appropriate time.

Day Month

Month

Year

Registered Office

Show here the address at the date of this return

Any change of registered office must be notified on form 287

Post town

County/Region

FITZWILLIAM HOUSE

10 ST MARY AKE

LONDON

UK Postcode E C 3 A 18 E LQ

Principal business activities

Show trade classification code number(s) for the principal activity or activities

If the code number cannot be determined, give a brief description of principal activity

6603

NON - LIFE INSURANCE | REINSURANCE



16/06/2009 COMPANIES HOUSE When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ for companies registered in England or Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB DX ED235 Edinburgh 1 For companies registered in Scotland

DX 33050 Cardiff

or LP-4 Edinburgh 2

Page 1

Register of members If the register of members is not kept at the registered office, state here where it is kept	REGISTERED OFFICE
Post town	
County/Region	
UK Postcode	
577 5515545	
Register of Debenture holders If there is a register of debenture holders, or a duplicate of any such register or part of it, which is not kept at the registered office, state here where it is kept	NOT APPLICABLE.
Post town	
County/Region	
UK Postcode	
Company type	
Public limited company	
Private company limited by shares	
Private company limited by guarantee witl share capital	nout
Private company limited by shares exemp section 30 Private company limited by guarantee exeunder section 30	
Private unlimited company with share cap	ital
Private unlimited company without share of	capital
Company Secretary	Details of a new company secretary must be notified on form 288a
* Voluntary details (Please photocopy Name *Style/Title	B
details of joint) L DAVID
service address for the	ELITTLEFAIR
Confidentiality Order	1 3 CRANMORE WAY
granted under section 723B of the Companies Act 1985. Otherwise,	ROOK FIELDS ESTATE
give your usual Post town residential address. In	n [
the case of a corporation or Scottish firm, give the County/Region	LONDON
registered or principal	NLOL BITE
If a partnership, give the	ENGLAND

Directors Ptease list the directors Voluntary details In the case of a	n alphabetical order	Details of new directors must be notified on form 288a
director that is a corporation or a Name	Name *Style/Titl	e L DR
Scottish firm, the name is the corporate or firm		Day Month Year
name	Date of birt	10 810 314 19 16 15
	Forename(s	1) THOMAS
†† Tick the box if the	Surnam	e BLUNCK
address shown is a service address for the beneficiary of a	Address †	t CLAUDIUSSTR . 3
Confidentiality Order granted under section		HUNICH
723B of the Companies Act 1985. Otherwise, give your usual		n BAVARIA 80992
residential address. In the case of a corporation or Scottish	County/Regio	n
firm, give the registered or principal office address.		e <u> </u>
	Countr	GERMANY
	Nationalit	V L GERMAN
	Business occupatio	MEMBER OF THE BOARD MUNICH RE!
Directors Please list the directors i Voluntary details	n alphabetical order	Details of new directors must be notified on form 288a
Please list the directors in Voluntary details In the case of a director that is a	n alphabeticat order Name *Style/Titl	
Please list the directors in Voluntary details In the case of a	· Name *Style/Titl	e DR Month Year
Please list the directors in Voluntary details In the case of a director that is a corporation or a Scottish firm, the	· Name *Style/Titl	e L DR
Please list the directors in Voluntary details In the case of a director that is a corporation or a Scottish firm, the name is the corporate or firm	Name *Style/Titl Date of birt Forename(s	e DR Day Month Year h Q 8
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Directors Please list the directors * Voluntary details In the case of a	n alphabetical order	Details of new directors must be notified on form 288a
director that is a corporation or a	Name *Style/Title	
Scottish firm, the name is the corporate or firm		Day Month Year
name	Date of birth	11 17/11 12/11 19 15 14
	Forename(s)	FORREST
†† Tick the box if the	Surname	KRUTTER
address shown is a service address for the beneficiary of a	Address ††	1770 N 93RD ST APT 6B4
Confidentiality Order granted under section		OMAHA
723B of the Companies Act 1985. Otherwise, give your usual	Post town	
residential address. In the case of a corporation or Scottish	County/Region	NEBRASKA 68114
firm, give the registere or principal office address.		
	Country	USA
	Nationality	_
	Business occupation	REINSURANCE MANAGER
Directors Please list the directors i Voluntary details	n alphabetical order	Details of new directors must be notified on form 288a
In the case of a director that is a corporation or a	Name *Style/Title	
Scottish firm, the name is the		Day Month Year
corporate or firm name	Date of birth	12 1710 1811 19 14 18
	Forename(s)	ANTHONY JOHN
†† Tick the box if the	Surname	MEDNIUIC
address shown is a service address for the beneficiary of a Confidentiality Order granted under section 723B of the Companies Act 1985. Otherwise,	Address ††	2 AVENUE ROAD
		WITHAM
		tana and the same
give vour usual	Post town	
give your usual residential address. In the case of a	Post town County/Region	Lessex
residential address. In the case of a corporation or Scottish firm, give the registered or principal office	Post town County/Region	
residential address. In the case of a corporation or Scottish firm, give the registered	Post town County/Region UK Postcode	Lessex
residential address. In the case of a corporation or Scottish firm, give the registered or principal office	Post town County/Region UK Postcode Country	LESSEX LC M & L LZ D IT
residential address. In the case of a corporation or Scottish firm, give the registered or principal office address.	Post town County/Region UK Postcode Country	LESSEX LC M & L Z D IT LENGLAND BRITISH

Directors Please list the directors in alph *Voluntary details In the case of a		cal order	Details of new directors must be notified on form 288a
corporation or a	Name	*Style/Title	
Scottish firm, the name is the corporate or firm			Day Month Year
name		Date of birth	0 11/10 19/11 19 16 17
		Forename(s)	STEPHEN ANDREW
†† Tick the box if the		Surname	MICHAEL
address shown is a service address for th beneficiary of a Confidentiality Order		Address ††	257 HILLIBURY ROAD
granted under section 723B of the Companie Act 1985. Otherwise, give your usual	:5	Post town	WARLINGHAM
residential address. In the case of a corporation or Scottis	Co	ounty/Region	SURREY
firm, give the registere or principal office		UK Postcode	CIRIBL 1917 L
address.		Country	ENGLAND
		Nationality	BRITISH
	Busines	s occupation	CHARTERED ACCOUNTANT
Directors Please list the directors *Voluntary details	in alphabeti	cal order	Details of new directors must be notified on form 288a
Please list the directors	in alphabeti	cal order *Style/Title [Details of new directors must be notified on form 288a
Please list the directors * Voluntary details In the case of a director that is a corporation or a Scottish firm, the	·		Details of new directors must be notified on form 288a Day Month Year
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Issue share capital Enter details of all the shares in issue at the date of this return	Class (e.g. Ordinary/Preference)	Number of shares issued	Aggregate Nominal Value (i.e. Number of shares issued multiplied by nominal value per share, or total amount of stock)	
	ORDINARY	125,000,000	l£25,000,000	
	Totals	125,000,000	\$ 25,000,000	
Traded public companies A traded public company means a company any of whose shares are shares admitted to trading on a regulated market	Please tick this box if your of public company at any time this return			
List of past and present shareholders (use attached schedule where appropriate)	Please tick the appropriate I	box below:	On paper In another format	
Private or non-traded public companies are required to provide a "full list" if one was not included with either of the last two returns.	A full list of shareholders for a private or non-traded public company is enclosed. Please complete Schedule A. A list of shareholders holding at least 5% of the issued shares of any share class for a traded public company is enclosed. Please complete Schedule B.			
Traded public companies are required to provide a list of shareholders who held at least 5% of the issued shares of any share class if a list was not provided with either of the last two				
returns.	A list containing shareholde	r changes is enclosed		
	→ For private or non-tra complete Schedule	aded public companies, ple A	ease	
	→ For traded public con Schedule B	npanies, please complete		
	There were no shareholder	changes in this period		
Certificate	I certify that the information knowledge and belief	given in this return is true	·	
Signed	2 ld		Date 3 (6 (09)	
*Please delete as appropriate When you have signed the return, send it with the fee to the Registrar of Companies. Make cheques payable to Companies House.	*(director J secretary) This return includes	continuation sheets		
You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you	GLOBAL ACROS		TING MANAGERS	
give will be visible to searchers of the public record.		DX exchange _ E	AVE	
	020 7369		Page 4	

Schedule A for private or non-traded public companies (continuation sheet) List of past and present shareholders

Company number	02512067	_
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	Class and sumbar of	Shares or amount of stock transferred (if appropriate)	
Shareholder's name only	Class and number of shares or amount of stock held	Class and number of shares or amount of stock transferred	Date of registration of transfer
Name NORTHERN	ORDINARY		26 SC-PTC-MEER
STATES AGENCY INC.	15,000,000	3,750,000	2008
Name MÜNCHENER RÜCK VERSICHERUNGS - GESELLSCHAFT AKTIENGESELL IN MÜNCHEN	10,000,000	3,775,000	26 SEPTEMBER 2008
Name			
Name			
	•		
Name			
Name			
Name			
Name			
Name			
Name			
Name			
			-
Name			

GLOBAL AEROSPACE UNDERWRITING MANAGERS LIMITED

COMPANY REGISTRATION NO. 2512067

[until 27.09.2000 BRITISH AVIATION INSURANCE GROUP LIMITED]

SHAREHOLDERS

From 26 September 2008

	Number of <u>Shares</u>	<u>%</u>
NORTHERN STATES AGENCY, INC.	15,000,000	60%
MÜNCHENER RÜCKVERSICHERUNGS-GESELLSCHAFT AKTIENGESELLSCHAFT IN MÜNCHEN	10,000,000	40%
TOTAL SHARES	25,000,000	100%

Note:

Article 13.2 of the Company's Articles of Association:

On a show of hands every Shareholder present in person or by proxy shall have one vote and a proxy or corporate representative shall have one vote for each Shareholder for whom he is acting as proxy or corporate representative, in addition to his own vote if he is a Shareholder. On a poll every Shareholder shall have one vote for every Share of which he is the holder provided that if the Company only has two Shareholders and each has 40% or more of the Shares then they shall each have one vote.

[Control will be split 50%:50% so NSA will not have overall control, and therefore Global will not be a subsidiary of NSA.]