

Company Number: **02862672**
Private Company Limited by Shares

THURSDAY



**THE COMPANIES ACT 2006
WRITTEN RESOLUTION OF
NEW LONDON CAPITAL LIMITED (COMPANY)
SHARE CAPITAL REDUCTION OF THE COMPANY**

Circulation Date: 21 December 2010

Pursuant to Chapter 2 Part 13 of the Companies Act 2006 (Act), the directors of the Company propose that the following resolution is passed as a special resolution (Resolution):

Special Resolution

1. That the share capital of the Company be reduced by cancelling share premium equal to the value of £53,734,216.36, subject to the relevant documents being registered by the Registrar of Companies in accordance with the Act and;
2. The sum of £53,734,216.36 be repaid to Highway Insurance Group Plc as contemplated by sections 641(4)(b)(ii) and s610(4) of the Act.

Agreement

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

The undersigned, a person entitled to vote on the Resolution on the date on which this document is circulated, hereby irrevocably agrees to the Resolution:

Signature

For and on behalf of Highway Insurance Group Plc

Date

21/12/2010

Notes:

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by either hand or post to:
Sam Boyes, Company Secretariat, LV=, Victoria House, County Gates, Bournemouth, BH1 2NF.
2. If you do not agree to the Resolution, you do not need to do anything as you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
4. Unless, by the date which is 28 days from the circulation date referred to above, sufficient agreement has been received for the Resolution to be passed, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before this date or during this date.

hereby certify that this is a true copy of the original
DIRECTOR
21/12/10