

MBP Holdings Limited (the Company)

(Registered in England & Wales - No 4208151)

**STATEMENT OF THE DIRECTORS FOR THE PURPOSES OF SECTION  
644(5) COMPANIES ACT 2006**

Dated 27 September 2011

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On 27 September 2011, the following resolution was duly passed as a written resolution in accordance with the requirements of sections 288 to 300 Companies Act 2006 by the requisite majority of members of the Company

As a special resolution in accordance with section 283 Companies Act 2006

**THAT** the directors of the Company having on 27 September 2011 made a solvency statement in accordance with section 643 of the Companies Act 2006, the capital of the Company be reduced by cancelling and extinguishing 229,721 issued ordinary-B shares of £1 00 each in the capital of the Company and registered in the name of QBE International Holdings (UK) plc

In accordance with section 644(5) of the Companies Act 2006, we, being all of the directors of the Company as at the date hereof, confirm that:

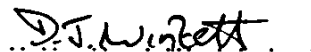
- (a) the solvency statement made by the directors of the Company 27 September 2011 (the **Solvency Statement**) (a copy of which is attached to this statement) was made not more than 15 days before the date on which the Special Resolution set out above was passed, and
- (b) in accordance with section 642(2) of the Companies Act 2006, a copy of the Solvency Statement was sent or submitted to every eligible member of the Company at or before the time at which the proposed Special Resolution set out above was sent or submitted to him or her



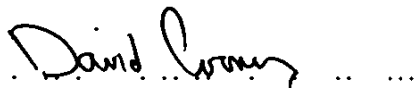
Signed by all of the directors of the Company as at the date of this statement.



Steven Paul Burns



David James Winkett



David Edward Cooney