

**CAVELL INSURANCE COMPANY LIMITED**  
(the Company)

(Registered in England & Wales - No 00157661)

**WRITTEN RESOLUTION**

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On 6 December 2011, the following resolutions were duly passed as written resolutions in accordance with the requirements of sections 288 to 300 Companies Act 2006 by the requisite majority of members of the Company

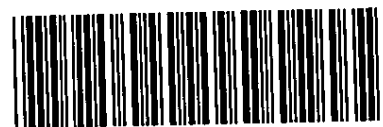
**Special Resolution**

- (a) THAT the issued share capital of the Company be reduced from £30,874,000, divided into 30,874,000 ordinary shares of £1 each (**Ordinary Shares**) all of which are fully paid to £20,000,000, divided into 20,000,000 Ordinary Shares by cancelling 10,874,000 of the issued Ordinary Shares held by Cavell Holdings Limited,
- (b) THAT the whole of the amount standing to the credit of the Share Premium Account of the Company be reduced to £0 (zero GBP) to create a share premium reduction reserve of £10,281,000 (ten million, two hundred and eighty one thousand GBP)



Director/~~Secretary~~

WEDNESDAY



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COMPANIES HOUSE