

LANCASHIRE HOLDINGS LIMITED
(the "Company")

Results of the Annual General Meeting held on 4 May 2010

RESOLUTIONS ¹	FOR	AGAINST	WITHHELD ²
1 – To receive and consider the Company's audited consolidated financial statements for the year ended 31 December 2009	81,590,503	669,138	5,600
2 – To approve the Directors' Remuneration Report for the year ended 31 December 2009	73,858,635	4,924,290	3,597,107
3 – To re-appoint Ernst & Young Ltd, Hamilton, Bermuda as auditors	81,130,193	695,101	554,738
4 – To authorise the Board to set the auditors' remuneration	81,723,266	650,808	5,958
5 – To elect John Bishop as a Director of the Company	81,593,467	780,965	5,600
6 – To elect Jens Juul as a Director of the Company	81,593,467	780,965	5,600
7 – To re-elect Martin Thomas as a Director of the Company	81,928,859	445,573	5,600
8 – To re-elect Neil McConachie as a Director of the Company	81,834,837	539,595	5,600
9 – To grant the Company a general and unconditional authority to allot shares	82,236,439	132,993	10,600
10 – To authorise the Company to allot shares for cash on a non pre-emptive basis	73,158,077	8,834,591	387,364
11 – To authorise the Company to purchase its own shares	82,259,283	0	5,958
Resolutions Relating to Lancashire Insurance Company Limited			
12(i) – To receive the audited financial statements for the year ended 31 December 2009	81,258,335	1,017,075	104,622
12(ii) – To re-appoint Ernst & Young Ltd., Hamilton, Bermuda as auditors for the 2010 financial year	81,902,313	373,097	104,622
12(iii) – To confirm the number of Directors for the ensuing year will remain at ten	82,160,619	0	104,622
12(iv) – To re-appoint Simon Burton as a Director of LICL	82,165,619	0	99,622
12(v) – To re-appoint Jens Juul as a Director of LICL	81,830,227	335,392	99,622
12(vi) – To re-appoint Colin Alexander as a Director of LICL	82,238,063	37,347	104,622
12(vii) – To re-appoint Elaine Whelan as a Director of LICL	82,238,063	37,347	104,622
12(viii) – To re-appoint Charles Mathias as a Director of LICL	82,238,063	37,347	104,622
12(ix) – To re-appoint Sylvain Perrier as a Director of LICL	82,238,063	37,347	104,622
Resolutions Relating to Lancashire Marketing Services (Middle East) Limited			
13(i) – To receive and if thought fit approve the audited financial statements of Lancashire Marketing Services (Middle East) Limited together with a copy of the auditor's report for the year ended 31 December 2009	81,258,335	1,017,075	104,622
13(ii) – To re-appoint Ernst & Young, Dubai as auditors of LMEL	81,889,356	386,054	104,622
13(iii) – To authorise the Board to set the auditors' remuneration	81,907,313	372,739	99,980
13(iv) – To retire John Melcon as a Director of LMEL	82,160,261	0	104,980
13(v) – To retire Paul Gregory as a Director of LMEL	82,160,261	0	104,980
13(vi) – To re-appoint John Melcon as a Director of LMEL	82,238,063	37,347	104,622
13(vii) – To re-appoint Paul Gregory as a Director of LMEL	82,238,063	37,347	104,622

¹ All the resolutions at the Annual General Meeting were taken on a poll vote.

² A vote withheld is not a vote in law and is not counted in the calculation of votes for and against a resolution.