

**LANCASHIRE HOLDINGS LIMITED**  
(the "Company")

**Results of the Special General Meeting held on 22 December 2010**

RESOLUTIONS <sup>1</sup>	FOR	AGAINST	WITHHELD <sup>2</sup>
(1) – To authorise the Company to amend its Bye-Laws			
(i) Amend Bye-laws 3 and 4 to add a reference to Treasury Shares, and the terms upon which they may be held.	102,398,378	0	0
(ii) Amend Bye-laws 8, 56(e) and 74 to take account of the fact corporate seals are no longer required.	102,398,378	0	0
(iii) Amend Bye-law 10.2 to reflect that the register of members may be inspected free of charge.	102,398,378	0	0
(iv) Amend Bye-laws 22, 23, 30, 58, 59 and 69 to reflect the fact that the requirement for specific titles for officers has been removed.	102,398,378	0	0
(v) Amend Bye-laws 26, 28, 32, 65 and 66 to take account of the new provisions in the Act allowing for electronic delivery of notice and access to Shareholders.	102,155,724	0	242,654
(vi) Amend Bye-law 45 to modify the subsidiary voting push-up provision in Bye-law 45, so that Bye-law 45 is only applicable in the event that the voting rights of any shares of the Company held by U.S. Shareholders are adjusted pursuant to Company Bye-laws 40-44.	102,398,378	0	0
(vii) Amend Bye-law 63.6 to authorise the Company to advance defence funds to indemnified parties.	102,113,981	41,743	242,654
(viii) Amend Bye-law 67 to authorise the Company to clarify the quorum requirement for Board meetings.	102,134,627	0	263,751
(2) - To authorise the Company to amend the rules of the Restricted Share Scheme			
(ix) That amendments to the terms of the Lancashire Holdings Limited Restricted Share Scheme (the "RSS") referred to in the Chairman of the Board's letter to Shareholders dated 29 November 2010 and produced in draft to this meeting and, for the purposes of identification, initialled by the Chairman, be approved and the directors be authorised to adopt such amendments into the RSS.	97,583,656	364,795	4,449,927

<sup>1</sup> All the resolutions at the Annual General Meeting were taken on a poll vote.

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