

LANCASHIRE HOLDINGS LIMITED
(the "Company")

Results of the Annual General Meeting held on 14 May 2009

RESOLUTION¹	FOR	AGAINST	VOTE WITHHELD²
1 – To receive and consider the Company's audited financial statements for the year ended 31 December 2008	84,780,275	0	96,971
2 – To approve the Directors' Remuneration Report for the year ended 31 December 2008	80,698,204	4,173,084	5,958
3 – To appoint Ernst & Young, Hamilton, Bermuda as auditors	84,786,038	85,608	5,600
4 – To authorise the Board to set the auditors' remuneration	84,786,038	85,250	5,958
5 – To re-elect Ralf Oelssner as a Class I director of the Company	84,658,488	213,158	5,600
6 – To re-elect Robert Spass as a Class I director of the Company	78,155,195	6,596,445	125,606
7 – To re-elect William Spiegel as a Class I director of the Company	84,697,613	174,033	5,600
8 – To approve and adopt new Bye-laws of the Company	81,751,026	3,120,620	5,600
Resolutions relating to Lancashire Insurance Company Limited			
9(i) – To receive the audited financial statements for 2008	84,786,396	0	90,850
9(ii) – To re-appoint Ernst & Young, Hamilton, Bermuda as auditors for the 2009 financial year	84,871,288	358	5,600
9(iii) – To ratify and confirm the increase in the number of Directors from six to ten	84,870,888	0	6,358
9(iv) – To re-appoint Simon Burton as a director of LICL	84,749,098	122,548	5,600
9(v) – To re-appoint Jens Juul as a director of LICL	84,749,098	122,548	5,600
9(vi) – To re-appoint Colin Alexander as a director of LICL	84,749,098	122,548	5,600
9(vii) – To re-appoint Elaine Whelan as a director of LICL	84,749,098	122,548	5,600
9(viii) – To re-appoint Charles Mathias as a director of LICL	84,749,098	122,548	5,600
9(ix) – To re-appoint Gohir Rashid as a director of LICL	84,749,098	122,548	5,600
Resolutions relating to Lancashire Marketing Services (Middle East) Limited			
10(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 2008	84,780,275	0	96,971
10(ii) – To re-appoint Ernst & Young, Dubai as auditors of LMEL	84,871,288	358	5,600
10(iii) – To authorise the Board to fix the auditors' remuneration	84,871,288	0	5,958
10(iv) – To retire John Melcon as a director of LMEL	83,982,805	142,376	752,065
10(v) – To retire Elaine Whelan as a director of LMEL	83,982,805	142,376	752,065
10(vi) – To retire Giles Hussey as a director of LMEL	83,982,805	142,376	752,065
10(vii) – To retire Paul Gregory as a director of LMEL	83,982,805	142,376	752,065
10(viii) – To re-appoint John Melcon as a director of LMEL	84,749,098	122,548	5,600
10(ix) – To re-appoint Elaine Whelan as a director of LMEL	84,749,098	122,548	5,600
10(x) – To re-appoint Giles Hussey as a director of LMEL	84,749,098	122,548	5,600
10(xi) – To re-appoint Paul Gregory as a director of LMEL	84,749,098	122,548	5,600

¹ All votes 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.