

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

**Results of the Annual General Meeting held on 1 May 2013<sup>1</sup>**

RESOLUTIONS	FOR	AGAINST	WITHHELD <sup>2</sup>	PERCENTAGE
<b>Ordinary Resolutions</b>				
1. To receive the Company's audited consolidated financial statements for the year ended 31 December 2012	119,876,407	642,534	0	99.47
2. To approve the Directors' Remuneration Report for the year ended 31 December 2012	102,920,185	7,403,309	10,195,447	93.29
3. To re-appoint Ernst & Young LLP, London, England as auditors	119,956,407	62,291	500,243	99.95
4. To authorise the Board to set the auditors' remuneration	120,387,928	131,013	0	99.89
5. To re-elect John Bishop as a Director of the Company	119,867,956	650,985	0	99.46
6. To re-elect Richard Brindle as a Director of the Company	119,442,131	1,076,810	0	99.11
7. To re-elect Emma Duncan as a Director of the Company	119,660,464	858,477	0	99.29
8. To re-elect Samantha Hoe-Richardson as a Director of the Company	120,232,006	286,935	0	99.76
9. To re-elect Alex Maloney as a Director of the Company	119,139,798	1,379,143	0	98.86
10. To re-elect Neil McConachie as a Director of the Company	119,399,049	1,119,892	0	99.07
11. To re-elect Ralf Oelssner as a Director of the Company	119,660,464	858,477	0	99.29
12. To re-elect Robert Spass as a Director of the Company	113,772,333	6,746,608	0	94.4
13. To re-elect William Spiegel as a Director of the Company	110,526,753	9,821,372	170,816	91.84
14. To re-elect Martin Thomas as a Director of the Company	119,531,896	987,045	0	99.18
15. To re-elect Elaine Whelan as a Director of the Company	119,463,174	1,055,767	0	99.12
16. To grant the Company a general and unconditional authority to allot shares	119,944,472	574,469	0	99.52

<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.

RESOLUTIONS	FOR	AGAINST	WITHHELD <sup>2</sup>	PERCENTAGE
<b>SPECIAL RESOLUTION<sup>3</sup></b>				
17. To authorise the Company to allot shares for cash on a non pre-emptive basis <i>(Note: 75 per cent approval requirement)</i>	114,861,319	4,218,350	1,439,272	96.46
18. To authorise the Company to purchase its own shares <i>(Note: 75 per cent approval requirement)</i>	118,468,941	2,050,000	0	98.3

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<sup>3</sup>A Special Resolution must be passed by a majority of not less than three-fourths of such Members as (being entitled to do so) vote in person or by proxy at a general meeting of the Company of which notice specifying the intention to propose the resolution as a special resolution has been duly given.