

LANCASHIRE HOLDINGS LIMITED  
(the "Company")

**CERTIFIED RESOLUTIONS**

I, Laura Mulligan, Assistant Company Secretary of the Company, DO HEREBY CERTIFY that the following is a true extract of resolutions adopted by the Members of the Company at a meeting duly convened and held on the 28<sup>th</sup> of April 2021, at which meeting a quorum was present and voting throughout and that such resolutions are still in full force and effect as at the date hereof:

**10. RENEWAL OF AUTHORITY TO ALLOT SHARES FOR CASH ON A NON PRE-EMPTIVE BASIS (Resolution 15)**

It was **RESOLVED** that, subject to and conditional on the passing of Resolution 14, the Directors of the Company be authorised, in accordance with Bye-law 2.6 of the Company's Bye-laws, to allot Equity Securities (within the meaning of Bye-law 2.5(g)) for cash pursuant to the authority conferred by Resolution 14 as if Bye-law 2.5(a) of the Company's Bye-laws did not apply to such authority up to an aggregate nominal value of US\$6,100,250, such amount being approximately five per cent of the Company's issued share capital as at 8 March 2021, provided that, unless otherwise renewed or revoked by the Shareholders in general meeting, this authority will expire at the conclusion of the annual general meeting of the Company in 2022 or, if earlier, 15 months from the date of this resolution and provided that the Company may before such expiry make any offer or agreement which would or might require Common Shares to be allotted after such expiry and the Directors may allot such Common Shares in pursuance of such offer or agreement as if Bye-law 2.5(a) did not apply.

VOTES FOR	VOTES AGAINST	VOTES TOTAL	VOTES WITHHELD
170,092,896	21,705,382	191,798,278	0

**11. RENEWAL OF AUTHORITY TO ALLOT SHARES FOR CASH ON A NON PRE-EMPTIVE BASIS (Resolution 16)**

It was **RESOLVED** that, subject to and conditional on the passing of Resolutions 14 and 15, the Directors of the Company be authorised in addition to any authority granted under Resolution 14, in accordance with Bye-law 2.6 of the Company's Bye-laws, to allot Equity Securities (within the meaning of Bye-law 2.5(g)) for cash pursuant to the authority conferred by Resolution 15 as if Bye-law 2.5(a) of the Company's Bye-laws did not apply to such authority up to an aggregate nominal value of US\$6,100,250, such amount being approximately a further five per cent of the Company's issued share capital as at 8 March 2021; provided that such authority will only be used for the purposes of raising capital to take advantage of market-driven underwriting opportunities (as approved by the Board) or financing a transaction that the Board of Directors of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on disapplying pre-emption rights most recently published by the UK Pre-Emption Group prior to 8 March 2021; and provided further that, unless otherwise renewed or revoked by the Shareholders in general meeting, this authority will expire at the conclusion of the annual general meeting of the Company in 2022 or, if earlier, 15 months from the date of this resolution and provided that the Company may before such expiry make any offer or agreement which would or might require Common Shares to be allotted after such expiry and the Directors may allot such Common Shares in pursuance of such offer or agreement as if Bye-law 2.5(a) did not apply.

VOTES FOR	VOTES AGAINST	VOTES TOTAL	VOTES WITHHELD
166,320,737	25,477,541	191,798,278	0

12. **RENEWAL OF AUTHORITY TO ALLOT SHARES FOR CASH ON A NON PRE-EMPTIVE BASIS (Resolution 17)**

It was **RESOLVED** that, subject to and conditional on the passing of Resolutions 14, 15 and 16, the Directors of the Company be authorised in addition to any authorities granted under Resolutions 15 and 16, in accordance with Bye-law 2.6 of the Company's Bye-laws, to allot Equity Securities (within the meaning of Bye-law 2.5(g)) for cash pursuant to the authority conferred by Resolution 15 as if Bye-law 2.5(a) of the Company's Bye-laws did not apply to such authority up to an aggregate nominal value of US\$6,100,250, such amount being approximately a further five per cent of the Company's issued share capital as at 8 March 2021; provided that such authority will only be used for the purposes of raising capital to take advantage of market-driven underwriting opportunities (as approved by the Board); and provided further that, unless otherwise renewed or revoked by the Shareholders in general meeting, this authority will expire at the conclusion of the annual general meeting of the Company in 2022 or, if earlier, 15 months from the date of this resolution and provided that the Company may before such expiry make any offer or agreement which would or might require Common Shares to be allotted after such expiry and the Directors may allot such Common Shares in pursuance of such offer or agreement as if Bye-law 2.5(a) did not apply.

VOTES FOR	VOTES AGAINST	VOTES TOTAL	VOTES WITHHELD
167,270,614	24,527,664	191,798,278	0

13. **AUTHORISATION FOR THE COMPANY TO PURCHASE ITS OWN SHARES (Resolution 18)**

It was **RESOLVED** that the Company be generally and unconditionally authorised, in accordance with Bye-law 3 of the Company's Bye-laws and pursuant to section 42A of the Companies Act of Bermuda, to make one or more market purchases of its common shares of US\$0.50 each ("Common Shares") on such terms and in such manner as the Directors of the Company or any authorised committee thereof may from time to time determine provided that:

- (a) the maximum number of Common Shares hereby authorised to be purchased shall be 24,401,000 (representing approximately ten per cent of the issued Common Share capital of the Company as at 8 March 2021);
- (b) the minimum price (exclusive of expenses payable by the Company) which may be paid for a Common Share shall be US\$0.50;
- (c) the maximum price (exclusive of expenses payable by the Company) which may be paid for a Common Share shall be the higher of:
  - i an amount equal to 105 per cent of the average of the closing middle market quotations for a Common Share of the Company taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Common Share is contracted to be purchased; and
  - ii the higher of the price of the last independent trade and the highest current independent bid for the Common Shares on the trading venue where the purchase is carried out, at the time of purchase;
- (d) unless otherwise renewed or revoked by the Shareholders in a general meeting, this authority will expire at the conclusion of the annual general meeting of the Company in 2022 or, if earlier, 15 months from the date of this resolution; and

- (e) the Company shall be entitled under such authority to make at any time before its expiry or termination any contract to purchase its own shares which will or may be executed wholly or partly after the expiry of the authority, and may make a purchase of Common Shares in pursuance of any such contract.

VOTES FOR 188,003,644	VOTES AGAINST 3,759,872	VOTES TOTAL 191,763,516	VOTES WITHHELD 36,848
--------------------------	----------------------------	----------------------------	--------------------------

Dated: This 3<sup>rd</sup> day of June 2021

By:   
Laura Mulligan  
Assistant Company Secretary  
For and on behalf of  
Lancashire Holdings Limited