

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

**Results of the Annual General Meeting held on 2 November 2006**

RESOLUTIONS	FOR	AGAINST	WITHHELD
1 – To receive and consider the Company's audited financial statements for the year ended 31 December 2005	115,640,248 <sup>1</sup>	-	-
2 – To appoint Ernst & Young, Hamilton, Bermuda as auditors	115,640,248	-	-
3 – To authorise the Board to set the auditors' remuneration	115,549,362 <sup>2</sup>	-	90,886
4 – To approve the reduction of the Company's share premium account from US\$871.4 million to US\$21.4 million and the credit of the amount so reduced to the Company's contributed surplus to be effective as of the date of the approval	115,549,362	-	90,886
5 – To authorize the directors to allot shares	115,549,362	-	90,886
6 – To disapply pre-emption rights	115,549,362	-	90,886
<b>RESOLUTIONS RELATING TO THE COMPANY'S SUBSIDIARIES</b>			
<b>LANCASHIRE INSURANCE MARKETING SERVICES LIMITED ("LIMSL")</b>			
7(i) – To re-appoint Richard Brindle as a director of LIMSL	115,549,362	-	90,886
7(ii) – To re-appoint Alexander Maloney as a director of LIMSL	115,549,362	-	90,886
7(iii) – To re-appoint Paula Porter as a director of LIMSL	115,549,362	-	90,886
7(iv) – To re-appoint Neil McConachie as a director of LIMSL	115,549,362	-	90,886
7(v) – To elect to dispense with the requirement for LIMSL to hold an annual general meeting	115,549,362	-	90,886
7(vi) – To elect to dispense with the requirement for LIMSL to lay its accounts before the annual general meeting	115,549,362	-	90,886
7(vii) – To elect to dispense with the requirement for LIMSL to appoint auditors annually	115,549,362	-	90,886
7(viii) – To extend the authority of the directors of LIMSL to allot shares for an indefinite period	115,549,362	-	90,886
7(ix) – To receive the annual accounts of LIMSL	115,640,248	-	
7(x) – To appoint the auditors of LIMSL	115,640,248	-	
7(xi) – To authorise the directors of LIMSL to determine the auditors' remuneration	115,549,362	-	90,886
<b>LANCASHIRE INSURANCE HOLDINGS LIMITED ("LIHL")</b>			
8(i) – To re-appoint Richard Brindle as a director of LIHL	115,549,362	-	90,886
8(ii) – To re-appoint Neil McConachie as a director of LIHL	115,549,362	-	90,886
8(iii) – To re-appoint Paula Porter as a director of LIHL	115,549,362	-	90,886

<sup>1</sup> All the resolutions at the Annual General Meeting were taken on a poll vote. The figures include certain adjustments related to US 9.5% shareholders required under the Company's bye-laws.

<sup>2</sup> Figures of votes for of 115,549,362.38 and votes withheld of 90885.62 have been rounded in this results table. The Company's bye-laws permit shares to carry fractions of votes where adjustments have been made in relation to US 9.5% shareholders.

<b>RESOLUTIONS</b>	<b>FOR</b>	<b>AGAINST</b>	<b>WITHHELD</b>
8(iv) – To re-appoint Alexander Maloney as a director of LIHL	<b>115,549,362</b>	-	<b>90,886</b>
<b>LANCASHIRE INSURANCE COMPANY (UK) LIMITED ("LUK")</b>			
9(i) – To re-appoint Ralf Oelssner as a director of LUK	<b>115,549,362</b>	-	<b>90,886</b>
9(ii) – To re-appoint Martin Thomas as a director of LUK	<b>115,549,362</b>	-	<b>90,886</b>
9(iii) – To re-appoint Richard Brindle as a director of LUK	<b>115,549,362</b>	-	<b>90,886</b>
9(iv) – To re-appoint Neil McConachie as a director of LUK	<b>115,549,362</b>	-	<b>90,886</b>
9(v) – To re-appoint Paula Porter as a director of LUK	<b>115,549,362</b>	-	<b>90,886</b>
9(vi) – To re-appoint Alexander Maloney as a director of LUK	<b>115,549,362</b>	-	<b>90,886</b>
<b>LANCASHIRE INSURANCE SERVICES LIMITED ("LISL")</b>			
10(i) – To re-appoint Richard Brindle as a director of LISL	<b>115,549,362</b>	-	<b>90,886</b>
10(ii) – To re-appoint Neil McConachie as a director of LISL	<b>115,549,362</b>	-	<b>90,886</b>
10(iii) – To re-appoint Paula Porter as a director of LISL	<b>115,549,362</b>	-	<b>90,886</b>
10(iv) – To re-appoint Alexander Maloney as a director of LISL	<b>115,549,362</b>	-	<b>90,886</b>
<b>LANCASHIRE INSURANCE COMPANY LIMITED ("LICL")</b>			
11(i) – To receive audited financial statements for 2005	<b>115,640,248</b>	-	
11(ii) – To appoint Ernst & Young, Hamilton, Bermuda as auditors	<b>115,640,248</b>	-	
11(iii) – To authorise the Board to fix the auditors' remuneration	<b>115,549,362</b>	-	<b>90,886</b>
11(iv) – To re-appoint Richard Brindle as a director of LICL	<b>115,549,362</b>	-	<b>90,886</b>
11(v) – To re-appoint Neil McConachie as a director of LICL	<b>115,549,362</b>	-	<b>90,886</b>
11(vi) – To re-appoint Colin Alexander as a director of LICL	<b>115,549,362</b>	-	<b>90,886</b>
11(vii) – To re-appoint Simon Burton as a director of LICL	<b>115,549,362</b>	-	<b>90,886</b>