



AMLIN PLC
SCHEDULE OF
MATTERS RESERVED TO THE BOARD
FOR DECISION
RESOLUTION ADOPTED ON 25 MAY 2006

The Board of Amlin plc (“PLC” or “the Company”):

- noting its primary obligations to lead and to control the Company and its business;
- recognising the need to define clearly the respective roles of the PLC Board, the Boards of its principal operating subsidiaries, Amlin Underwriting Limited (“AUL”) and Amlin Bermuda Ltd (“ABL”), and of executive management; and
- taking account of current good practice and the requirements of the Combined Code and the Listing Rules

RESOLVED that the matters listed below are exclusively reserved to the Board of the Company (or to a committee of the Board expressly so authorised by the Board) for decision:

1. STRATEGY, FINANCE AND CONTROL

- 1.1 To determine and approve the Group’s overall vision and strategy.
- 1.2 To review and approve the Group’s overall capital requirements.
- 1.3 To determine and approve, at least annually, the Group’s overall business plan and annual budget.
- 1.4. To agree the risk appetite for the Company and the Group as a whole.
- 1.5. To determine and approve the Group’s overall remuneration policies.
- 1.6. To approve any item of capital expenditure, not explicitly approved within the Group Annual Budget, which (taken together with any associated cost or prospective cost) exceeds £10 million.
- 1.7. To approve any acquisition or sale by any company in the Group of any asset, including any company or business, of which the capital value is in excess of £10 million.
- 1.8. To approve the allotment, issue and buy-back of securities by the Company or its subsidiaries.
- 1.9. To approve any changes to the Company’s listing or its status as a plc.
- 1.10. To approve the terms of any credit arrangements or similar financial facilities to be entered into by the Company or its subsidiaries which:
 - 1.9.1 involve an additional commitment or potential commitment of over £20m; or

- 1.9.2 involve an increase in its financial gearing of 5% or more; or
- 1.9.3 are for any other reason material to the Group.

For the purposes of this sub-paragraph 1.9, facilities, commitments and debt include any off-balance sheet items, for example Letters of Credit supporting underwriting.

- 1.11 To approve any significant changes in accounting policies or practices relating to the Company or Group accounts.
- 1.12 To approve the preliminary statement for each of the Group's financial periods (usually annual) and the Group's interim financial statement.
- 1.13 To determine the Company's interim dividends and to recommend the Company's final dividends to the shareholders.
- 1.14 To approve the Company's Report and Accounts.
- 1.15 To nominate, or where provided by the Companies Acts appoint, auditors to the Company and to nominate, appoint or recommend (as the case may be) auditors of its subsidiaries and of the syndicates managed by such subsidiaries.
- 1.16. To agree and monitor the Group's framework and plans for control and risk management.
- 1.17 To approve the Company's (or where applicable the Group's) Code of Conduct and key components of its Corporate Responsibility Policies.
- 1.18 To approve the Terms of Reference of all committees of the PLC Board (including joint committees).

2. DIRECTORS AND MANAGEMENT

- 2.1 To appoint Directors of the Company under the provisions of the Articles of Association of the Company, and to propose Directors for election or re-election in General Meeting.
- 2.2 To appoint the Chairman of the Company, the Company and/or Group Chief Executive, the Senior Independent Director, any Deputy Chairman and/or Vice Chairman of the Company, members of all Committees of the Board of the Company and the Chairman of each of the Audit, Nomination and Remuneration Committees.
- 2.3 To appoint the members of the Group's Investment Advisory Panel.
- 2.4 To determine the remuneration and terms of appointment of the Company's executive Directors and Chairman.
- 2.5 To approve the remuneration of the Secretary of the Company and of those other employees of the Company or its subsidiaries which the Board may specify by resolution from time to time either by reference to a base salary criterion or to other objective criteria.
- 2.6 To determine the fees payable to non-executive Directors of the Company and of any UK subsidiary.
- 2.7 To approve any employment contract to be entered into by the Company or its subsidiaries with a notice period in excess of one year.

- 2.8 To approve the statement of division of responsibilities between the Company's Chairman and Chief Executive.
- 2.9 To appoint or remove the Company Secretary or Secretaries.
- 2.10 To appoint or remove the Group's Director of Audit & Compliance, or the person with any different title who is head of the Group's Internal Audit function.

3. EXTERNAL RELATIONS

- 3.1 To agree the terms of any significant public announcements required to be made to the Companies Announcements Office under the terms of the Listing Rules and of any non-routine circulars to shareholders or to holders of any class of the Company's securities. Such announcements do not include quarterly or other trading update statements (which may be issued on the authority of the Chief Executive and/or Finance Director, with consultation with other Directors of the Company being at their discretion according to the circumstances, including urgency) and nor do they include announcements in respect of which the matter to be announced is a formal obligation and the format routine.
- 3.2 To approve the terms of any other public statements made on behalf of the Company or its subsidiaries which are likely to be regarded as strategically significant.
- 3.3 To approve any notice of a General Meeting of the Company or of the holders of any class of the Company's securities.
- 3.4 To appoint or terminate the appointment of any of the Company's principal corporate advisers.
- 3.5 To approve and monitor the Group budget for charitable donations and to approve political donations (if any) made by the Company or any subsidiary.

4. GENERAL

- 4.1 To take any other steps which are reserved to the Board under the terms of the Company's Articles of Association or the Companies Acts.

The Board FURTHER RESOLVED that the foregoing resolution is not intended as an exhaustive description of all the activities and duties of the Board but rather is a definition of the matters exclusively reserved to it, or to its duly constituted committees (whether standing committees or committees appointed for a particular temporary purpose) in accordance with terms of reference approved by the Board, for decision.

For the purposes of this Resolution, "Group" (or matters pertaining to it) shall mean (or refer to matters pertaining to), together, the Company and any subsidiary and subsidiary undertakings of the Company within the meanings of sections 258, 736 and 736A of the Companies Act 1985.

Adopted by the Board on 25 May 2006