
Amlin plc

NOTICE OF ANNUAL GENERAL MEETING 2010



THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action that you should take, you are recommended to seek your own financial advice from your stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred your entire holding of ordinary shares in Amlin plc, please send this document, together with the accompanying form of proxy, to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Notice of the Annual General Meeting of Amlin plc, to be held at noon on Thursday 13 May 2010 at the offices of the Company at St Helen's, 1 Undershaft, London EC3A 8ND, is set out at the end of this document.

Shareholders receiving this document will find enclosed a Form of Proxy for use at the Annual General Meeting. Whether or not you intend to be present at this meeting, please complete and return this Form of Proxy to Amlin plc's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY or electronically following the instructions on the reverse of the form, so as to be received as soon as possible. To be valid your voting instruction must be received no later than noon on Tuesday 11 May 2010. Arrangements have also been made for CREST members to appoint a proxy or proxies through the CREST electronic appointment service. Further details regarding CREST are included in notes 6 to 9 on page 7 of this document.

Online access

See this document online at www.amlin.co.uk



AMLIN

Registered office
St Helen's
1 Undershaft
London, EC3A 8ND
Registered in England
No. 2854310

To the holders of ordinary shares

25 March 2010

Dear Shareholder,

I am writing to inform you that the Annual General Meeting of the Company ("the AGM") will be held at noon on Thursday 13 May 2010 at the Company's offices at St Helen's, 1 Undershaft, London EC3A 8ND. The formal notice of the AGM and the resolutions to be proposed at the meeting are set out starting on page 5 of this document.

The purpose of this letter is to explain the business of the AGM in a little more detail. Resolutions 1 to 5 are proposed as ordinary resolutions while resolutions 6 to 9 are proposed as special resolutions.

Please note that this year the directors are not proposing a final dividend as, in its place, a second interim dividend of 13.5p per ordinary share is being paid on 31 March 2010 to shareholders who were on the register on 19 March 2010. The total dividends in respect of 2009 were 20.0p per ordinary share (2008: 17.0p). As all of the directors were last elected or re-elected to the Board at either the 2008 or the 2009 AGM, there are also no resolutions this year for directors' election or re-election.

Accounts and Directors' Remuneration Report (Resolutions 1 & 2)

The AGM business includes the usual ordinary resolutions to receive and adopt the Accounts and to approve the Directors' Remuneration Report for the year ended 31 December 2009. The latter report is contained in the Annual Report starting on page 98. Please note that the vote on this resolution is advisory and no directors' remuneration is conditional upon its passing.

Auditors (Resolutions 3 & 4)

Following a casual vacancy arising from the resignation of Deloitte LLP as the Company's auditors on 22 September 2009, the directors appointed PricewaterhouseCoopers LLP as auditors to the Company. Further details of the selection process are contained in the Annual Report on page 88. Resolution 3 recommends the re-appointment of PricewaterhouseCoopers LLP as auditors to the Company and resolution 4 proposes that the Audit Committee be authorised to fix their remuneration.

Authorities to allot shares and disapplication of pre-emption rights (Resolutions 5 & 6)

Under the Companies Act 2006 (the "2006 Act"), the directors of the Company are not permitted to allot shares (or grant certain rights over shares) unless authorised to do so by shareholders.

At the AGM held in 2009, the directors were given authority to allot new shares and other relevant securities within the meaning of Section 80 of the Companies Act 1985 (the "1985 Act"), up to a nominal value of £44,067,316, which was equivalent to approximately one third of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 23 March 2009. This authority expires at the end of the 2010 AGM.

Resolution 5 will, if passed, renew the authority to allot but the resolution has been updated so that authority is being given under Section 551 of the 2006 Act. The authority in sub-paragraph (1) of resolution 5 will allow the directors to allot shares or grant rights to subscribe for, or convert, any security into shares up to a nominal value of £46,467,632, which is equivalent to approximately one third of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 23 March 2010, being the latest practicable date before publication of this notice.

The authority in sub-paragraph (2) of resolution 5 will, if passed, authorise directors to allot shares or grant rights to subscribe for, or convert, any security into shares up to a further nominal value of £46,467,632, but only in connection with a rights issue, making a total authority to allot up to two thirds of the total issued ordinary share capital of the Company, exclusive of treasury shares, as at 23 March 2010, in connection with a rights issue.

The directors confirm that, if this further authority were utilised during the year, they intend to follow the guidance of the Association of British Insurers and would all stand for re-election at the next AGM.

As at 23 March 2010, being the latest practicable date before publication of this notice, the Company held 6,421,262 treasury shares which represent 1.30% of the total ordinary shares in issue, excluding treasury shares, at that date.

A special resolution (resolution 6) is also to be proposed to renew the directors' authority to allot ordinary shares for cash without first offering them pro rata to existing shareholders. This authority also covers, within the aggregate limit, the sale of treasury shares for cash. If approved, this authority will be limited (other than in the case of a rights issue as set out in the resolution) to ordinary shares of up to a nominal value of £6,970,144, equivalent to 5% of the total issued ordinary share capital of the Company excluding treasury shares as at 23 March 2010, being the latest practicable date before publication of this notice. In the case of a rights issue, the directors will be authorised to allot ordinary shares, or sell treasury shares, pursuant to the authority in sub-paragraph (2) of resolution 5, for cash, without the shares being first offered to existing shareholders in proportion to their existing holdings. As with resolution 5 the terms of this resolution are broadly the same as last year's resolution, but have been updated so that it is proposed pursuant to Sections 570 and 573 of the 2006 Act rather than Section 85 of the 1985 Act.

Apart from issues or transfers from treasury of ordinary shares pursuant to the terms of the Company's employee share plans, the directors have no present intention of utilising these authorities. The directors, however, consider it desirable to have the maximum flexibility permitted by corporate governance guidelines to respond, in the interests of promoting the success of the Company, to market developments and appropriate opportunities as they arise. These authorities will expire on the date of the AGM to be held in 2011 or on 30 June 2011, whichever is the earlier.

The directors confirm their intention to follow the provisions of the Pre-emption Group's Statement of Principles not to allot shares for cash on a non pre-emptive basis (other than pursuant to a rights issue or pre-emptive offer) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three year period without prior consultation with shareholders. Since authority was granted at the 2009 AGM 23,502,567 ordinary shares (approximately 4.7% of the present total issued ordinary share capital, excluding treasury shares) have been allotted on a non pre-emptive basis.

Renewal of authority for the Company to purchase its own shares (Resolution 7)

A special resolution (resolution 7) is to be proposed to renew the Company's general authority to purchase its own ordinary shares in the market. No shares have been purchased under this authority in 2009 or 2010 to date.

The directors consider that a renewal of the authority, which would otherwise expire at the 2010 AGM, continues to be desirable to maintain flexibility in the management of the Company's capital resources. In reaching any decisions to make purchases of the Company's own ordinary shares the directors will continue to take into account other available investment opportunities, the Company's and the Amlin Group's cash resources, the Group's capital requirements, including for supporting underwriting, and the effects on the Company's distributable reserves and on its earnings and net assets per share. The authority is only exercised when such exercise is expected to be in the best interests of shareholders generally.

It is proposed that the renewed authority will be limited to 49,565,474 ordinary shares (being just under 10% of the total issued ordinary share capital of the Company as at 23 March 2010, being the latest practicable date before publication of this notice). Any purchases made pursuant to the renewed authority would be in addition to any purchases of ordinary shares occurring between the date of this letter and the AGM, which would be made pursuant to the authority granted at the 2009 Annual General Meeting. The maximum price that may be paid for ordinary shares under the authority shall not exceed the higher of (i) 105% of the average of the middle market quotations of the Company's ordinary shares, as derived from the London Stock Exchange Daily Official List, for the five business days prior to any purchase; and (ii) the highest current independent bid for the Company's ordinary shares on the London Stock Exchange at the time of the purchase. It is expected that renewal of the authority will continue to be sought as a routine matter at annual general meetings in future years whether or not there is any immediate intention to use it.

As at 23 March 2010, being the latest practicable date before publication of this notice, there are options outstanding to subscribe for 3,290,707 new ordinary shares in the Company (which may alternatively be satisfied by transferring shares from treasury). This represents 0.66% of the total issued ordinary capital of the Company, excluding treasury shares, as at that date and would represent 0.74% if the authority to buy back ordinary shares under resolution 7 were used in full.

As an alternative to cancellation, the Company may hold some or all of its own ordinary shares that it purchases under the proposed buy back authority as treasury shares. Previous such purchases were the origin of the shares presently held in treasury. This gives the Company the ability to re-issue such shares from treasury quickly and cost effectively, providing the Company with desirable additional flexibility, as has been done in 2009 and 2010 to satisfy share options.

No dividends will be paid on shares whilst held in treasury and no voting rights will be exercisable in respect of such shares.

As with resolutions 5 and 6, the terms of resolution 7 are broadly the same as last year's resolution, but have been updated to reflect that it is being passed pursuant to Section 701 of the 2006 Act rather than Section 166 of the 1985 Act.

Articles of Association (Resolution 8)

This resolution is proposed to adopt new articles of association (the "New Articles") in order to update the Company's current articles of association (the "Current Articles") primarily to take account of changes in English company law brought about by the implementation on 1 October 2009 of the remaining parts of the 2006 Act and the implementation on 3 August 2009 of The Companies (Shareholders' Rights) Regulations 2009 (the 'Shareholders' Rights Regulations'). The principal changes introduced in the New Articles are summarised in Appendix 1.

Other changes, which are of a minor, technical or clarifying nature, and also some minor changes which merely reflect changes made by the 2006 Act and the Shareholders' Rights Regulations or conform the language of the New Articles with that used in the model articles for public companies set out in The Companies (Model Articles) Regulations 2008, have not been noted in Appendix 1.

As certain provisions of the Current Articles have been deleted and new provisions inserted, the New Articles are renumbered accordingly. The New Articles showing all the changes to the Current Articles are available for inspection, as described in the notes to the Notice of AGM below.

Notice required for holding General Meetings (Resolution 9)

This resolution is proposed to reduce the minimum notice period for general meetings to 14 days, as permitted by the Shareholders' Rights Regulations provided that:

- a) the company offers a facility for shareholders to vote by electronic means. This condition is met if the company has a facility enabling all shareholders to appoint a proxy by means of a website; and
- b) on an annual basis, a shareholders' resolution approving the reduction of the minimum notice period from 21 days to 14 days is passed.

Resolution 9 is proposed to enable the Company to continue to hold general meetings (other than the AGM) on 14 clear days' notice. The approval of this resolution will be effective until the conclusion of the next AGM in 2011 when it is intended to be renewed.

This shorter notice period would not be used routinely for such meetings, but only where the flexibility is merited by the business of the meeting and is judged by the directors to be to the advantage of shareholders as a whole.

Action to be taken

Enclosed with this document, or otherwise delivered to you, is a Form of Proxy for use in connection with all the resolutions to be proposed at the AGM. Whether or not you are able to attend the meeting, the directors request that either you (i) complete and return the enclosed Form of Proxy to Amlin's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or (ii) submit votes electronically following the instructions on the front of the form, or (iii) if you are a CREST member, lodge the CREST Proxy Instruction, using CREST Proxy Voting Service, in all cases so as to arrive not later than noon on 11 May 2010.

The completion and return of a Form of Proxy (electronically or otherwise) will not preclude you from attending the AGM and voting in person.

Recommendations

The directors believe that all the resolutions contained in the Notice of Annual General Meeting are likely to promote the success of the Company for the benefit of its members as a whole. Accordingly, the directors unanimously recommend shareholders to vote in favour of all the resolutions.

The directors intend to vote (or, as the case may be, procure the voting of) their beneficial holdings in favour of all the resolutions to be proposed at the AGM which, in aggregate and excluding interests in the Group's Employee Share Ownership Trust, amount to 1,880,227 ordinary shares, representing approximately 0.37% of the Company's total issued ordinary share capital.

Yours sincerely

R J Taylor
Chairman



Notice of meeting

Notice is hereby given that the seventeenth Annual General Meeting of Amlin plc (the "Company") will be held at the Company's offices at St Helen's, 1 Undershaft, London EC3A 8ND on Thursday 13 May 2010 at noon for the following purposes:

To consider and, if thought fit, pass resolutions 1 to 5 below as ordinary resolutions and resolutions 6 to 9 below as special resolutions.

Ordinary Resolutions

1. To receive and adopt the Company's accounts for the year ended 31 December 2009 and the reports of the directors and auditors thereon.
2. To approve the Directors' Remuneration Report contained in the Company's Annual Report for the year ended 31 December 2009.
3. To re-appoint PricewaterhouseCoopers LLP, who having been appointed to fill a casual vacancy in September 2009 and being eligible, offer themselves for re-appointment, as auditors to hold office until the conclusion of the next general meeting at which accounts are laid before the Company.
4. To authorise the Audit Committee to determine the remuneration of the auditors.
5. That the directors be and are hereby generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 ("the 2006 Act") to exercise all the powers of the Company to allot shares or grant rights to subscribe for or to convert any security into shares:
 - (1) up to a nominal amount of £46,467,632;
 - (2) comprising equity securities (as defined in Section 560(1) of the 2006 Act) up to a further nominal amount of £46,467,632 in connection with an offer by way of a rights issue,

such authorities to apply in substitution for all previous authorities pursuant to Section 80 of the 1985 Act and to expire at the end of the next Annual General Meeting in 2011 or on 30 June 2011, whichever is the earlier, but in each case so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any security into shares to be granted after the authority ends.

For the purposes of this resolution "rights issue" means an offer to:

- a) ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
- b) people who are holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities,

to subscribe for further securities by means of the issue of a renounceable letter (or other negotiable document) which may be traded for a period before payment for the securities is due, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory.

Special Resolutions

6. That, subject to the passing of resolution 5 above, the directors be and are hereby empowered to allot equity securities (as defined in Section 560(1) of the 2006 Act) wholly for cash:
 - (1) pursuant to the authority given by sub-paragraph (1) of resolution 5 above or where the allotment constitutes an allotment of equity securities by virtue of Section 560(3) of the 2006 Act in each case:
 - I. in connection with a pre-emptive offer; and
 - II. otherwise than in connection with a pre-emptive offer, up to an aggregate nominal amount of £6,970,144; and
 - (2) pursuant to the authority given by sub-paragraph (2) of resolution 5 above in connection with a rights issue,

as if Section 561(1) of the 2006 Act did not apply to any such allotment;

such power to expire at the end of the next AGM in 2011 or on 30 June 2011, whichever is the earlier, but so that the Company may make offers and enter into agreements during this period which would, or might, require equity securities to be allotted after the power ends.



For the purposes of this resolution:

- a) "rights issue" has the same meaning as in resolution 5 above;
 - b) "pre-emptive offer" means an offer of equity securities open for acceptance for a period fixed by the directors to (a) holders (other than the Company) on the register on a record date fixed by the directors of ordinary shares in proportion to their respective holdings and (b) other persons so entitled by virtue of the rights attaching to any other equity securities held by them, but subject in both cases to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates or legal, regulatory or practical problems in, or under the laws of, any territory;
 - c) references to an allotment of equity securities shall include a sale of treasury shares; and
 - d) the nominal amount of any securities shall be taken to be, in the case of rights to subscribe for or convert any securities into shares of the Company, the nominal amount of such shares which may be allotted pursuant to such rights.
7. That the Company be and is hereby unconditionally and generally authorised for the purpose of Section 701 of the Companies Act 2006 (the "Act") to make market purchases (as defined in Section 693(4) of the Act) of ordinary shares of 28.125p each in the capital of the Company ("Ordinary Shares") on such terms as the directors may determine provided that:
- A. the maximum aggregate number of Ordinary Shares which may be purchased is 49,565,474;
 - B. the minimum price which may be paid for each Ordinary Share is its nominal value of 28.125p;
 - C. the maximum price which may be paid for any Ordinary Share shall not be more than the higher of 5% above the average middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List for the 5 business days immediately preceding the day on which the Ordinary Share is purchased, and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003; and
 - D. this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2011 or on 30 June 2011, whichever is the earlier, unless such authority is renewed prior to that time (except in relation to the purchase of Ordinary Shares the contract for which was concluded before the expiry of such authority and which might be executed wholly or partly after such expiry).
8. That with effect from the conclusion of the meeting:
- (1) the Articles of Association of the Company be amended by deleting all the provisions of the Company's Memorandum of Association which, by virtue of Section 28 of the Companies Act 2006, are to be treated as provisions of the Company's Articles of Association; and
 - (2) the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.
9. That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.

By Order of the Board

C C T Pender FCIS FSI
Secretary
Amlin plc
St Helen's
1 Undershaft
London EC3A 8ND

25 March 2010



Notes regarding the Annual General Meeting

1. The following documents will be available for inspection during normal business hours on any weekday (other than a public holiday) at the Company's registered office from the date of this notice to the close of the AGM and at the AGM meeting room from 15 minutes prior to its commencement until its conclusion:
 - i. copies of the executive directors' service contracts;
 - ii. copies of the letters of appointment of the non-executive directors,
 - iii. a copy of the register of interests of the directors of the Company; and
 - iv. a copy of the proposed New Articles of the Company, and a copy of the existing Memorandum and Current Articles marked to show the changes being proposed in resolution 8.
2. A shareholder who is entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to exercise all or any of his or her rights to attend, speak and vote on his or her behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Such a proxy need not also be a shareholder of the Company.
3. A Form of Proxy for use by shareholders is enclosed with this Notice of Meeting (or is otherwise being delivered to shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the meeting and voting in person if he or she wishes to do so.
4. To be valid, a Form of Proxy and any power or other authority under which it is executed (or a duly certified copy of any such power or authority) must be either (a) sent to the Company's Registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or (b) lodged using the CREST Proxy Voting Services in accordance with Note 7 below, in each case so as to be received at least 48 hours before the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) at least 48 hours before the taking of the poll at which it is to be used.
5. The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with Section 146 of the Companies Act 2006 ("nominated persons"). Nominated persons may have a right under an agreement with the member who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy for the meeting. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.
6. CREST members who wish to appoint a proxy or proxies by using the CREST electronic proxy appointment service may do so for the meeting (and any adjournment of the meeting) by following the procedures laid down in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it relates to the appointment of a proxy or to an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID Number 3RA50) no later than noon on 11 May 2009. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
9. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. Please see sections of the CREST Manual concerning practical limitations of the CREST system and timings.



10. Entitlement to attend and vote at the meeting, and the number of votes which may be cast by shareholders at the meeting, will be determined by reference to the Company's register of members at 6pm on 11 May 2010 or, if the meeting is adjourned, 48 hours before the time fixed for the adjourned meeting (as the case may be). In each case, changes to the register of members after such time will be disregarded in determining the rights of any person to attend and vote at the meeting. This is in accordance with Regulation 41 of the Uncertificated Securities Regulations 2001 and Article 48(D) of the Company's Articles of Association.
11. Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares (excluding treasury shares) in the Company as at 23 March 2010, being the latest practicable date before publication of this notice, is 495,654,744. Therefore, the total number of votes exercisable as at 23 March 2010 is 495,654,744. On a vote by show of hands every member who is present has one vote and every proxy present who has been duly appointed by a member entitled to vote has one vote. On a poll every member who is present in person or by proxy has one vote for every ordinary share of which he is the holder. Resolutions 6 to 9 are special resolutions, the remainder are ordinary resolutions. Ordinary resolutions require a simple majority of shareholders voting in person or by proxy to pass the resolutions, whereas special resolutions require at least 75% of shareholders voting in person or by proxy to pass the resolutions.
12. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
13. Shareholders should note that, on a request made by shareholders of the Company under Section 527 of the 2006 Act, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial year beginning 1 January 2009; or (ii) any circumstance connected with an auditor of the Company appointed for the financial year beginning 1 January 2009 ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the 2006 Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 (requirements as to website availability) of the 2006 Act. Where the Company is required to place a statement on a website under Section 527 of the 2006 Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting in the relevant financial year includes any statement that the Company has been required under Section 527 of the 2006 Act to publish on a website.
14. Any shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
15. A copy of this notice, and other information required by Section 311A of the 2006 Act, can be found at www.amlin.co.uk.
16. Under Section 338 and Section 338A of the 2006 Act, shareholders meeting the threshold requirements in those sections have the right to require the Company (i) to give to members of the Company entitled to receive notice of the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business of the meeting, must be authorised by the person or persons making it, must be received by the Company not later than 30 March 2010, being the date 6 clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.



Appendix 1

Summary of key changes to the Company's Articles of Association

It is proposed in resolution 8 to adopt new articles of association (the "New Articles"), in order to update the Company's current articles of association (the "Current Articles") primarily to take account of changes in English company law brought about by the implementation on 1 October 2009 of the remaining parts of the Companies Act 2006 (the "2006 Act") and the implementation on 3 August 2009 of The Companies (Shareholders' Rights) Regulations 2009 (the "Shareholders' Rights Regulations").

The principal changes introduced in the New Articles are summarised below. Other changes, which are of a minor, technical or clarifying nature, and also some more minor changes which merely reflect changes made by the 2006 Act and the Shareholders' Rights Regulations or conform the language of the New Articles with that used in the model articles for public companies set out in The Companies (Model Articles) Regulations 2008, have not been noted in this Appendix.

As certain provisions of the Current Articles have been deleted and new provisions inserted, the New Articles are renumbered accordingly. The New Articles showing all the changes to the Current Articles are available for inspection, as described in the notes to the Notice of AGM above.

The Company's objects

The provisions regulating the operations of the Company are currently set out in the Company's memorandum and articles of association. The Company's memorandum contains, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope.

The 2006 Act significantly reduces the constitutional significance of a company's memorandum. The 2006 Act provides that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the 2006 Act the objects clause and all other provisions which were previously contained in a company's memorandum, for existing companies at 1 October 2009, are now deemed to be contained in a company's articles of association but the company can remove these provisions by special resolution.

Further the 2006 Act states that unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason the Company is proposing to remove its objects clause together with all other provisions of its memorandum which, by virtue of the 2006 Act, are to be treated as forming part of the Company's articles of association. Resolution 8 confirms the removal of these provisions for the Company. As the effect of this resolution will be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles contain an express statement regarding the limited liability of the shareholders. It follows the language used in the model articles for public companies and is required by the 2006 Act.

Articles which duplicate statutory provisions

Provisions in the Current Articles which replicate provisions contained in the 2006 Act are in the main to be removed in the New Articles. In particular, the provisions regarding notices of meetings and contents of notices in respect of general meetings have been substantially amended to remove provisions that duplicated the 2006 Act. In addition, provisions relating to auditors and copies of accounts for shareholders have been removed as they replicated provisions of the 2006 Act.

Authorised share capital and unissued shares

The 2006 Act abolishes the requirement for a company to have an authorised share capital and the New Articles reflect this. The present authorised share capital details for the ordinary and B shares are accordingly removed. The directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the 2006 Act, save in respect of employee share schemes.

B Shares and Deferred Shares

The B Shares and Deferred Shares have been redeemed in accordance with the terms and conditions set out in the Current Articles. Accordingly, the provisions relating to such shares have been removed in the New Articles. The Company has no plans to issue redeemable shares but if it did so the directors would need shareholders' authority to issue new shares in the usual way.



Authority to purchase own shares, consolidate and sub-divide shares

Under the Companies Act 1985, a company required specific enabling provisions in its articles to purchase its own shares, to consolidate or sub-divide its shares as well as shareholder authority to undertake the relevant action. Under the 2006 Act a company will only require shareholder authority to do any of these things. Accordingly the relevant enabling provisions have been removed in the New Articles.

Uncertificated shares

A new provision has been included in the New Articles setting out the powers the directors have in relation to uncertificated shares and how they should be dealt with in accordance with the Articles. It follows the language used in the model articles for public companies.

Fractional entitlements

If, following a consolidation or sub-division, a shareholder is entitled to a fraction of a share, the directors have power to sell those fractions and distribute the proceeds to the entitled shareholders. A new provision is proposed to be included in the New Articles so that, if the entitlement is less than a nominal amount to be decided by the directors, the directors may give that amount to charity rather than giving it to the entitled shareholder or retaining it for the Company's benefit. This is in line with the model articles for public companies and ensures that the directors are not obliged to distribute nominal sums to shareholders where the cost of doing so might be greater than the amount to be distributed.

Adjournment

It is proposed to amend the Current Articles to clarify the circumstances in which the chairman has power to adjourn a shareholder meeting without the consent of the meeting. These changes will bring the Articles in line with the common law and with market practice as well as making them more consistent with the model articles for public companies. In particular, they confirm the power of the chairman to adjourn the shareholder meeting in order to restore order or protect the safety of the attendees.

Provision for employees on cessation of business

The 2006 Act provides that the powers of the directors of a company to make provision for a person employed or formerly employed by the company or any of its subsidiaries in connection with the cessation or transfer to any person of the whole or part of the undertaking of the company or that subsidiary, may only be exercised by the directors if they are so authorised by the company's articles or by the company in general meeting. The New Articles provide that the directors may exercise this power.

Suspension of registration of share transfers

The Current Articles permit the directors to suspend the registration of share transfers. Under the 2006 Act, share transfers must be registered as soon as practicable. The power in the Current Articles to suspend the registration of transfers is inconsistent with this requirement. Accordingly, this power has been removed in the New Articles.

Security and orderly conduct

It is proposed to amend the Current Articles to confirm that the directors may put in place security procedures at general meetings, including requiring shareholders to submit to bag searches. This change will bring the New Articles in line with market practice.

Satellite meeting places

This proposed change will allow the Company to hold general meetings in more than one place. This will enable the Company to make arrangements that will be more convenient to shareholders and will bring the Articles in line with market practice.



Voting by proxies on a show of hands

The Shareholders' Rights Regulations have amended the 2006 Act so that it now provides that each proxy appointed by a member has one vote on a show of hands unless the proxy is appointed by more than one member in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The Current Articles have been amended to reflect these changes.

Notice of general meetings

The Shareholders' Rights Regulations amend the 2006 Act to require the company to give 21 clear days' notice of general meetings unless the company offers members an electronic voting facility and a special resolution reducing the period of notice to not less than 14 days has been passed. Annual general meetings must be held on 21 clear days' notice. The New Articles remove provisions in the Current Articles dealing with notice periods of general meetings and the content of such notices on the basis that these are dealt with in the 2006 Act.

Adjournments for lack of a quorum

Under the 2006 Act as amended by the Shareholders' Rights Regulations, general meetings adjourned for lack of a quorum must be held at least 10 clear days after the original meeting. The Current Articles have been changed to reflect this requirement. If a meeting of a class of shareholders is adjourned for any reason, then the adjourned meeting may still be held less than 10 clear days after the original meeting.

Voting record date

Under the 2006 Act as amended by the Shareholders' Rights Regulations the company must determine the right of members to vote at a general meeting by reference to the register not more than 48 hours before the time for the holding of the meeting, not taking account of days which are not working days. The Current Articles have been amended to reflect this requirement.

Nomination of directors

It is proposed to remove the requirement in the Current Articles that a director cannot be elected at a general meeting unless a specified amount of notice is given before the meeting. This requirement used to appear in the Table A Articles but is not contained in the model articles for public companies and there is no requirement for such a notice to be given. Accordingly, it is no longer considered necessary to include such a provision in the Articles. This change to the Articles does not affect the normal procedures, including notice periods, which apply to companies and their members with regard to the proposal of a resolution or business to be dealt with at any general meeting.

Voting by guardian

This provision gave the directors discretion to allow a person appointed by the court to manage the affairs of someone suffering from a mental disorder to vote in place of that shareholder. This provision used to appear in the Table A Articles but is not contained in the model articles for public companies. It has been removed to bring the New Articles in line with the model articles for public companies. In these circumstances, the guardian or other appointed person should use their authority to appoint a proxy on behalf of the shareholder (they could appoint themselves as proxy if they wish) and that proxy can vote.

General

Generally, the opportunity has been taken to bring clearer language into the New Articles, to update and modernise the language and in some areas to conform the language of the New Articles with that used in the model articles for public companies. For example, the provisions relating to the creation of reserves, businesses bought from a past date and liquidators' powers have been deleted as they are obsolete and unnecessary in light of provisions of statute and applicable accounting standards.

