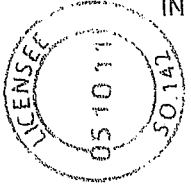


THE HIGH COURT
COMMERCIAL

2011 Record No. 426 COS
(2011 No. 143 COM)

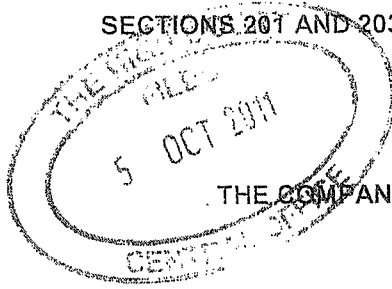
IN THE MATTER OF ACE BERMUDA INTERNATIONAL REINSURANCE (IRELAND) LIMITED



AND

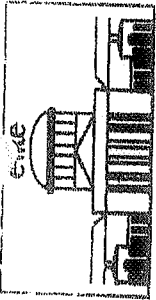
SECTIONS 201 AND 203 OF THE COMPANIES ACT 1963

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AND

THE COMPANIES ACTS 1963 TO 2009



SUPPLEMENTAL AFFIDAVIT OF ANUP SETH

I, Anup Seth, Company Director, of 25 Nutley Avenue, Ballsbridge, Dublin 4 aged 18 years and upwards
MAKE OATH AND SAY as follows:-

1. I am a Director of ACE Bermuda International Reinsurance (Ireland) Limited (hereinafter called the **Applicant**). I am duly authorised by the Applicant to make this Affidavit on its behalf and do so from facts within my own knowledge save where otherwise appears and, where so appearing, I believe the same to be true and accurate.
2. I beg to refer to the Originating Notice of Motion, filed on 19 July 2011, when produced and the reliefs sought therein. In particular, I beg to refer to paragraph 1 thereof, wherein the Applicant applied for an Order from this Honourable Court pursuant to Section 201(1) of the Companies Act 1963 directing the summoning of a meeting of the sole shareholder of the Applicant (the **Shareholder**) pursuant to a proposed Scheme of Arrangement to be entered into between the Applicant and the Shareholder (the **Scheme**) to be held at 10 a.m. on 8 August 2011, 5 George's Dock, IFSC, Dublin 1 (the **Court Meeting**). I also beg to refer to paragraph 2 of the Originating Notice of Motion, wherein the Applicant applied for directions in relation to the notification and holding of the Court Meeting and such further or other directions as this Honourable Court considered appropriate, including my appointment as Chairman.
3. By Order of this Honourable Court made in the above matter and dated 29 July 2011 (the **Order**), the Applicant was ordered to convene the Court Meeting to be held at 10 a.m. on 8 August 2011 at 5 George's Dock, IFSC, Dublin 1.

4. The Court Meeting was duly held in accordance with the terms of the Order. I attended the Court Meeting and acted as Chairman thereof in accordance with the directions given by the Court.
5. I called the Court Meeting to order. Present at the Court meeting was the Shareholder, through its duly appointed representative, Odran Hickey
6. I put the following resolution (the **Scheme Resolution**) before the Court Meeting:-

*"The scheme of arrangement between the Company and its sole shareholder in its original form or with or subject to any modification, addition or condition approved or imposed by the High Court of Ireland (the **Scheme**), a copy of which is attached, be and is hereby approved and the directors of the Company be and are hereby authorised to take all such actions as they may consider necessary and appropriate for carrying the Scheme into effect."*

The Scheme Resolution was passed by the Shareholder at the Court Meeting.

7. The Scheme provides for a reduction of the capital of the Company. With respect to that reduction of capital, the following special resolution, dated 8 August 2011, was also passed by the Shareholder in the form of a written resolution (the **Capital Reduction Resolution**):

"Subject to, and conditional upon the confirmation of the High Court of Ireland, to the extent that the Scheme constitutes a reduction of the capital in the Company, the share capital of the Company will be thereby reduced upon the Scheme becoming effective."

I beg to refer to a copy of the Scheme Resolution and the Capital Reduction Resolution, upon which marked with the letters and number **ASA1** I have signed my name prior to the swearing thereof.

8. I have prepared a report of the result of the Court Meeting, which is dated 12 August 2011 and I beg to refer to a copy of the report, upon which marked with the letters and number **ASA2** I have signed my name prior to the swearing thereof (the **Report**). The Report contains a true and full report of the proceedings at and the result of the Court Meeting and the copy of the Scheme annexed to the Report is a true copy of the Scheme as approved at the Court Meeting.

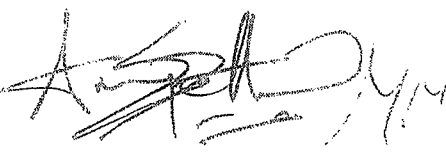
SWORN by the said Anup Seth

this 30th day of September 2011

at 5 Harbourmaster Place SPC

in the County/City of Dublin before me a Practising

Solicitor/Commissioner for Oaths and I know the Deponent


Practising Solicitor/Commissioner

for Oaths

Andrew Clarke

Solicitor

McKeever Rowan

5 Harbourmaster Place

This affidavit is filed on behalf of the Company by A&L Goodbody Solicitors, North Wall Quay, International Financial Services Centre, Dublin 1

Filed this 5th day of October 2011.

THE HIGH COURT
2011 Record No. 426 COS
(2011 No. 143 COM)

IN THE MATTER OF ACE BERMUDA
INTERNATIONAL REINSURANCE LIMITED

AND

SECTIONS 201 AND 203 OF THE COMPANIES ACT
1963

AND

THE COMPANIES ACTS 1963 TO 2009

SUPPLEMENTAL AFFIDAVIT OF
ANUP SETH

A&L Goodbody
Solicitors
International Financial Services Centre
North Wall Quay
Dublin 1