

PROXY FORM

To be used at the meetings of Scheme Creditors (the "**Creditors' Meetings**") to vote on the schemes of arrangement proposed by the Scheme Companies to be held on 10 June 2010 at the offices of Sidley Austin LLP, Woolgate Exchange, 25 Basinghall Street, London EC2V 5HA, United Kingdom at 11 am London Time.

PLEASE COMPLETE THE FORM IN BLOCK CAPITALS.

(Note: If you are the duly authorised agent and/or attorney of a Scheme Creditor or a number of Scheme Creditors, please complete a proxy form in respect of each Scheme Creditor which you represent (photocopying the form as many times as necessary), and provide evidence (which must be satisfactory to the Chairman of the relevant Creditors' Meeting) of your authority to execute the proxy form on each Scheme Creditor's behalf. Please note that each Scheme Creditor which is a company, within a group of companies, or a participant in an underwriting pool, Lineslip Binder or similar arrangement, should complete its own separate proxy form.)

(1) I / WE

(Scheme Creditor name)

Creditor reference: _____

(to be quoted in all future correspondence)

OF

(Scheme Creditor address)

BEING A SCHEME CREDITOR OF ONE OR MORE OF THE SCHEME COMPANIES,

(Note: On pre-populated forms, the name and address of the Scheme Creditor will have been entered by the proposed Scheme Manager. Please amend if incorrect. Alternatively where a broker or agent of a Scheme Creditor is completing this form, please enter the name and address of the Scheme Creditor, together with all former names, in block capitals.)

Scheme Website: www.CUAL-scheme.co.uk

(2) WILL / WILL NOT BE ATTENDING THE CREDITORS' MEETINGS
(Delete as applicable)

(Note: If you do not intend to attend the Creditors' Meetings in person (or, if a corporation, by an authorised representative), but still wish to cast your vote, then you must appoint a proxy holder to attend and vote on your behalf by completing section (3))

(3) I / WE HEREBY APPOINT: either

(a) the Chairman of the Creditors' Meetings; or

(b) _____

(Name of person to be appointed)

as my/our proxy holder to act for me/us at such of the Creditors' Meetings as I am/we are entitled to attend for the purpose of considering and, if thought fit, approving (with or without modification) the Scheme referred to in the notice summoning the Creditors' Meetings, or any adjournment thereof, to vote on my/our behalf and in my/our name for or against the Scheme (with or without modification) or as my/our proxy holder may elect, as hereinafter indicated.

(Note: if you wish to appoint the Chairman as your proxy, please leave part (b) blank. If you wish to appoint an alternative proxy, please delete the words in (a) and insert in block capitals in (b) the name of the person to be appointed. The person appointed as your proxy holder does not need to be a Scheme Creditor.)

(4) I / WE HEREBY INSTRUCT MY / OUR PROXY HOLDER TO VOTE AS FOLLOWS:

(Note: Please indicate how you instruct your proxy holder to vote in respect of each Scheme Company and class against which you have claims. You may have claims which fall in both classes for a Scheme Company, in which case you can vote in each class.

If you wish to vote for the Scheme, enter a in the box marked "FOR". If you wish to vote against the Scheme, enter a in the box marked "AGAINST". If you wish your proxy to have discretion to vote for or against the Scheme, enter a in the box marked "AT DISCRETION".

If you have appointed the Chairman of the Creditors' Meetings as your proxy, you must not tick the box marked "AT DISCRETION". The Chairman cannot exercise discretion as to the direction of votes cast by him as proxy holder and will not be validly appointed as a proxy unless the direction of the vote is indicated.)

	FOR the Scheme (with or without modification)	AGAINST the Scheme	AT DISCRETION Do not tick this box if you have appointed the Chairman as your proxy holder
ALLIANZ GLOBAL (CAMAT) Non-IBNR class			
ALLIANZ GLOBAL (CAMAT) IBNR class			
ALLIANZ IARD (AGF) Non-IBNR class			
ALLIANZ IARD (AGF) IBNR class			
DELVAG Non-IBNR class			
DELVAG IBNR class			
NÜRNBERGER Non-IBNR class			
NÜRNBERGER IBNR class			

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(5) PLEASE SIGN BELOW TO VALIDATE THE APPOINTMENT

Unsigned forms will not operate as a valid appointment of proxy or voting form.

(Note: If you are a duly authorised representative of a corporation or a partnership or other unincorporated body of persons, or the duly authorised agent and/or attorney of a Scheme Creditor or a number of Scheme Creditors, then enter the capacity in which you have signed the form (for example, director, partner or agent and/or attorney). A signature on this form shall constitute the giving of a warranty that the signatory has been duly authorised by the relevant Scheme Creditor to sign the form on their behalf.)

Signature:	
Name:	
Position/Capacity:	
Email:	
Telephone Number:	
Fax Number:	
Date:	

VOTING FORM SIGNATURE PAGE

GUIDANCE NOTES FOR COMPLETION OF THE VOTING FORM

CLAIMS AND SUPPORTING EVIDENCE MUST BE SUBMITTED AT POLICY LEVEL AS AT A DATE NOT EARLIER THAN 31 DECEMBER 2008. PLEASE CONTACT WHITTINGTON IF YOU HAVE ANY QUERIES REGARDING THE SUBMISSION OF YOUR CLAIM FOR VOTING PURPOSES.

Particulars as to estimates of the amount of any Outstanding and IBNR claims, and supporting evidence provided by a Scheme Creditor in relation to such claims may not be protected by privilege under English law (or other relevant laws) and may be discoverable by a third party with a claim against the Scheme Creditor in any action or proceeding to which the Scheme Creditor may be a party. Scheme Creditors should consult their legal advisers as to the consequences for them of providing such particulars in relation to any litigation in which they are or may become involved.

You should read the general notes on pages 2 to 5 and the specific instructions to the Voting Form on pages 7 to 11 of the Proxy and Voting Form Instructions carefully.

The admission of a Scheme Claim for voting purposes by the Chairman will not constitute an admission of the existence or amount of any liability of a Scheme Company and will not be binding in the valuation of any Scheme Claim.

Please complete a separate spreadsheet for each different currency.

Scheme Creditor name:

Scheme Creditor Reference:

Scheme Creditor E-mail:

To the best of my knowledge and belief the information on this Voting Form is correct.

Signed:

Name:

Position:

Date:

Scheme Website: www.CUAL-scheme.co.uk