THE CAMOMILE UNDERWRITING AGENCIES LTD POOL ("CUAL POOL") SCHEME OF ARRANGEMENT

CERTIFICATE OF COMPLETION

ALLIANZ GLOBAL CORPORATE & SPECIALTY (FRANCE)

(known as Compagnie d'Assurances Maritimes Aeriennes et Terrestres ("CAMAT") when writing in the CUAL Pool)

To:	Duncan de Beer	Allianz Global Corporate & Specialty (France)	
cc:	Actuarial Adjudicator:	Deloitte LLP	(David Hindley)
	Scheme Legal Advisers:	UK - Sidley	(Contact: Nigel Montgomery)
		USA – Sidley Austin LLP	(Contact: Lee Attanasio/Alex Rovira)

Date: 21 May 2012

CERTIFICATE OF COMPLETION

In relation to the Scheme of Arrangement made between Allianz Global Corporate & Specialty (France) (the "**Scheme Company**") and its Scheme Creditors (as defined in the Scheme) pursuant to Part 26 of the Companies Act 2006, which was sanctioned in the High Court of Justice of England and Wales on 9 July 2010 and became effective on 26 July 2010 (the "**Scheme**").

In respect of all Scheme Creditors, it is hereby certified by the Scheme Manager, in accordance with clause 7.2 of the Scheme, that the Scheme has been implemented in accordance with its terms.

Consequently the Scheme is hereby declared complete in respect of all Scheme Creditors on 21 May 2012 (the "**Completion Date**").

Yours faithfully

David McGuigan (the Scheme Manager)

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