

LEGAL NOTICE

IN THE MATTER OF

THE COMPANIES ACT, 1981

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Companies Act 1981 that **TCNZ (Bermuda) Limited** intends to reduce its share premium account from US\$69,984,016.50 to US\$0 with effect on the 28th day of November 2011.

Appleby (Bermuda) Limited

Attorneys for the Applicant