

Declaration of Trust

To: The Partners for the time being of _____
("the Partnership")

I, of,

a Partner in the Partnership HEREBY declare and acknowledge that I hold the benefit and the burden of Membership in PAMIA Limited (No. 2418817) upon trust for the Partnership to be dealt with in any manner that it may direct and I undertake to account to it for all payments at any time received by me in respect of such Membership and to use the vote attaching to such Membership only in the manner which it may from time to time direct.

IN WITNESS whereof I have hereunto set my hand this day of

SIGNED AND DELIVERED by
the said
in the presence of:

Representative Partner

A firm which will be insured by PAMIA Limited and which is a Partnership shall not itself become a Member but, pursuant to the Articles of Association of PAMIA Limited, shall nominate a Partner for the firm ("Nominating Firm") to be the firm's representative as Member. The name of the Representative Partner shall be entered in the Register of Members as a Member of PAMIA Limited.

A Representative Partner shall hold the benefit and burden of his membership on trust for the Nominating Firm which, by operation of the Representative Partner's Declaration of Trust, shall be bound by the acts and omissions of the Representative Partner as if they were those of the Nominating Firm.

A Member of PAMIA Limited shall cease to be a Member ipso facto upon PAMIA Limited receiving notice that a Member who is a Representative Partner has ceased to be a Partner the Nominating Firm.

A Nominating Firm shall send PAMIA Limited an application and nomination for membership and may incorporate the nomination of one or more Substitute Partners of the Nominating Firm, against the event of the Representative Partner being unable to act at any time.

A Representative Partner will receive notices of any general meetings of PAMIA Limited and is entitled to be present and vote at them in accordance with the Articles of Association.

Application for Membership of PAMIA Limited and Nomination of Representative Partner and Substitute Partner(s)

We (name of firm)

of (Address)

hereby apply for membership of PAMIA Limited and nominate in accordance with Article 4(B) of the Articles of Association of PAMIA Limited the following persons as Representative Partner and Substitute Partner(s).

* Representative Partner

* Substitute Partner(s)

Signature

(Duly authorised)

Name (In Capitals)

Date

* Only to be completed in the case of a Partnership

Commitment Letter

To: PAMIA Limited ("PAMIA")

1.1 In consideration of each of the Firms in PAMIA having entered into an undertaking in similar form to this letter, we hereby irrevocably undertake to PAMIA:

(a) to apply to PAMIA for professional indemnity insurance in respect of each of two Policy Years of PAMIA (as defined in PAMIA's Rules) the first commencing on and for a period of insurance aggregating two consecutive years in at least such minimum amounts as the Directors of PAMIA may, on the recommendation of its Managers, determine as applicable in each such Policy Year to all the Firms and ourselves;

(b) to nominate a partner to become a Member of PAMIA in accordance with Rule 12.4 of PAMIA's Rules (if applicable);

1.2 Any such application mentioned in paragraph 1.1 shall be made on the terms of PAMIA's Rules and subject to its Memorandum and Articles of Association. References herein to PAMIA's Rules are to the Rules as may be amended in accordance with PAMIA's Articles of Association. References to PAMIA's Memorandum and Articles of Association are to the same as amended from time to time. In determining whether we have complied with our obligation contained in paragraph 1.1 account may be taken (if and to the extent that PAMIA's Directors so agree) of any application to PAMIA for reinsurance made by any third party which insures our professional indemnity risks.

1.3 We hereby irrevocably undertake that, in connection with any such application mentioned in paragraph 1.1, we shall provide such information, execute such documents and do such things as may be required in accordance with PAMIA's Rules and Memorandum and Articles of Association or which PAMIA's Managers may consider necessary or desirable for the purpose of any such application.

2. The undertaking contained in paragraph 1 of this letter shall be deemed to be our irrevocable commitment referred to in Rule 12.4 of PAMIA's Rules.

Duly authorised on behalf of

Dated this day of