

**HIGHLANDS INSURANCE COMPANY (IN RECEIVERSHIP)**

May 8, 2009

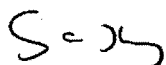
Highlands Insurance Company (U.K.) Limited (in Administration)  
c/o PRO Insurance Solutions Limited  
Bruton Court  
Bruton Way  
Gloucester GL1 1DA

Dear Sirs:

**Highlands Insurance Company (U.K.) Limited (in Administration) (the "Company"):  
Undertaking to be bound in respect of the Scheme (as defined below)**

1. We refer to:
  - (a) the Settlement Agreement dated 9 May 2008 as amended by an amendment agreement dated 8 December 2008, and made between the Company and Highlands Insurance Company acting by the Special Deputy Receiver (the "**Settlement Agreement**"); and
  - (b) the scheme of arrangement proposed to be entered into between the Company and certain of its creditors pursuant to Part 26 of the Companies Act 2006 (the "**Scheme**") as described in the Scheme document dated 1 May 2009.
2. In accordance with paragraphs 1.4.3 and 1.4.4 of the Scheme, we hereby undertake to:
  - (a) be bound by the Scheme as it applies to us as Special Deputy Receiver (as such term is defined in the Scheme Document); and
  - (b) execute or do, or procure to be executed or done, all such documents, acts or things as may be necessary,  
  
for the purpose of giving effect to such undertaking insofar as necessary to perform our obligations under the Settlement Agreement.
3. Notwithstanding paragraph 2 above, we shall not be required to perform any act or execute any document not required under the Settlement Agreement or which is inconsistent therewith.

Yours faithfully,



Craig A. Koenig  
**For and on behalf of Prime Tempus Inc,  
In its capacity as Special Deputy Receiver appointed to Highlands Insurance Company**