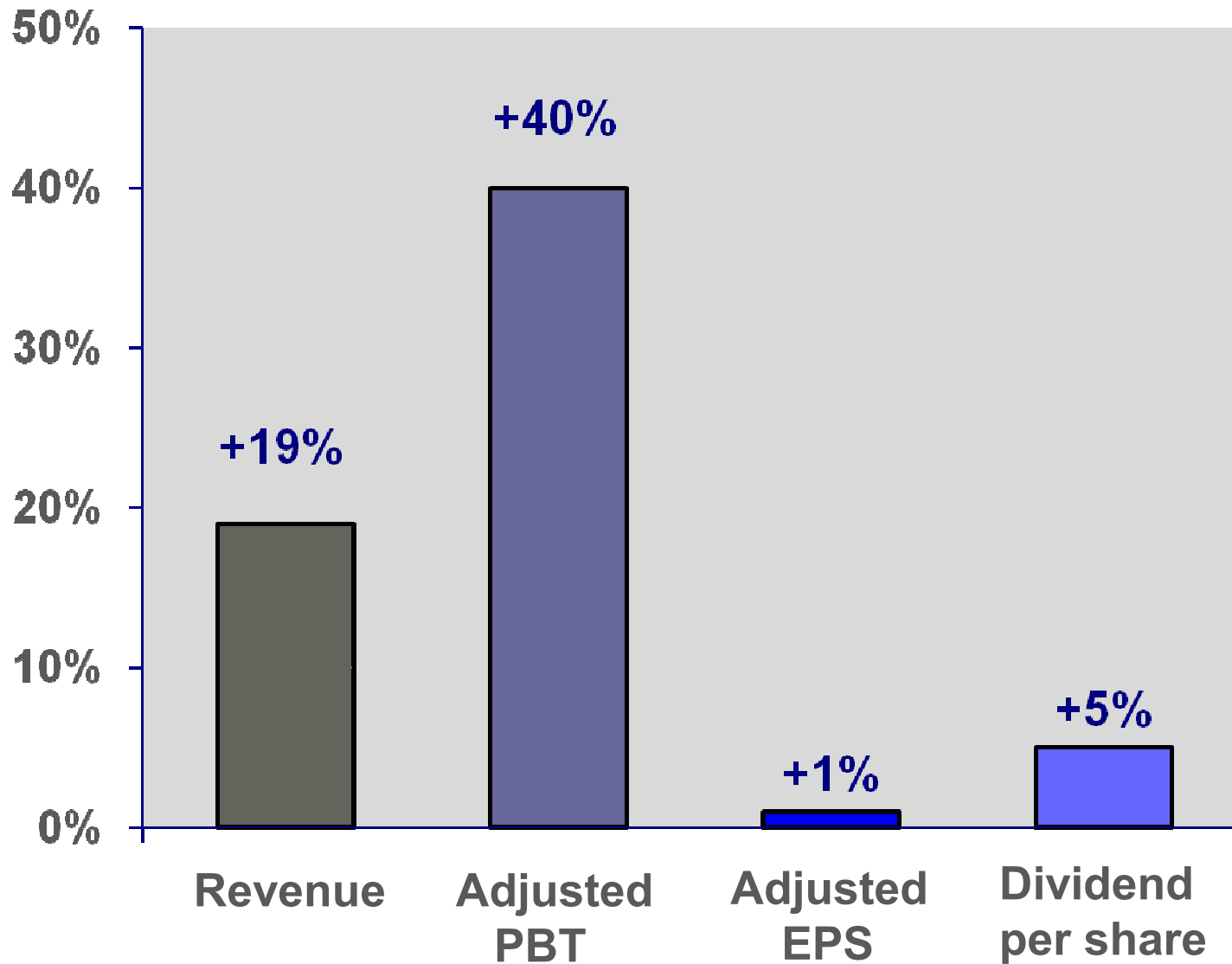




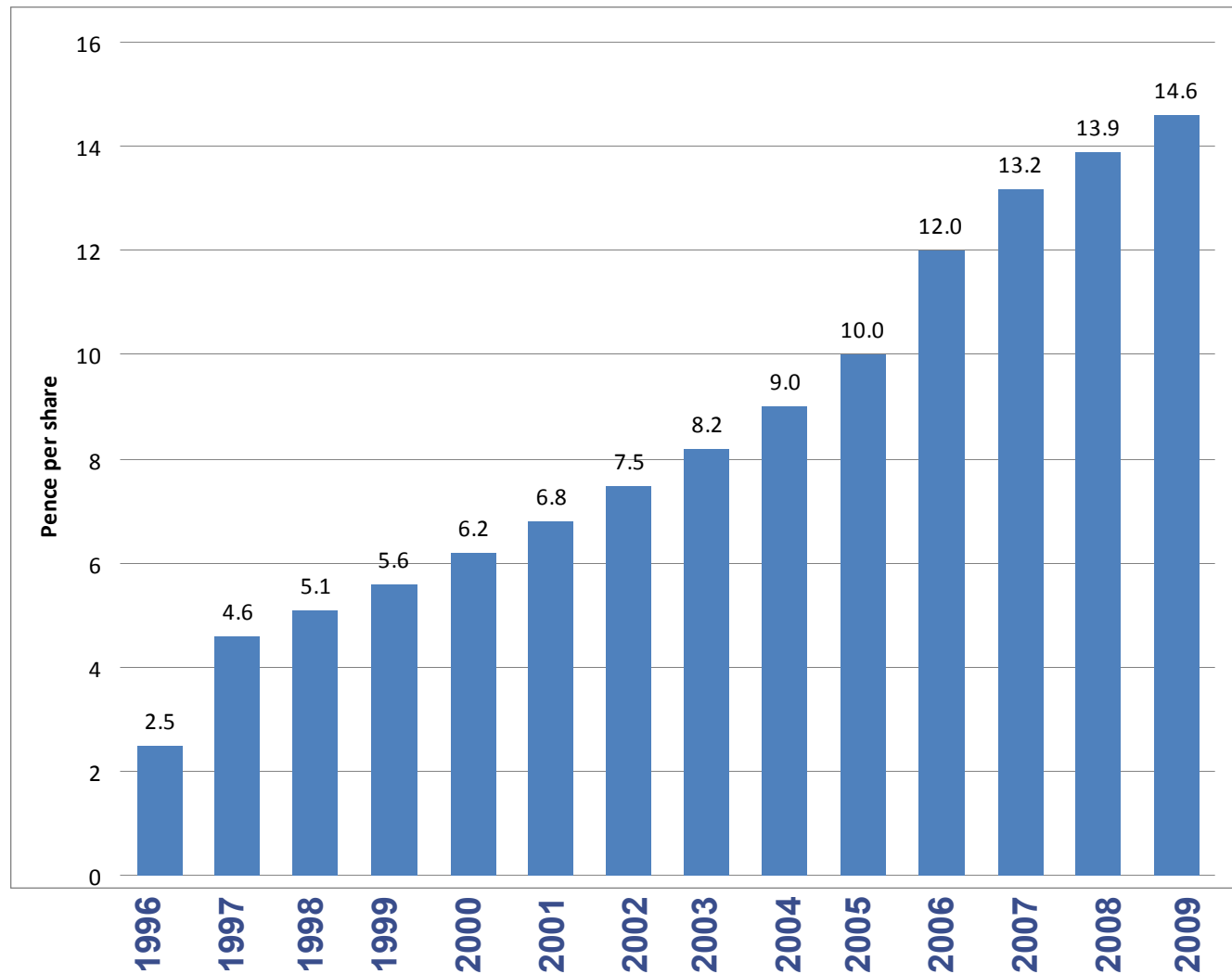
Welcome to the fourteenth
Charles Taylor Consulting plc
Annual General Meeting

29 April 2010

Results 2009 vs 2008



Progressive dividend policy





John Rowe, Group chief executive

THE BENEFITS OF BUILDING A DIVERSIFIED BUSINESS

Strength through diversity

- Charles Taylor Consulting is a leading provider of insurance services.
 - We manage mutual insurance companies
 - advise insurers on complex insurance losses
 - provide administration and consultancy services to insurers and insureds worldwide
 - We also own life and non-life insurance companies which are closed to new business



Widely diversified client base

- We work with clients around the world....
 - 700 shipping companies
 - 214 stevedores, terminal operators, shipyards, offshore oil and gas contractors and tug and barge operators
- ... and organisations across the public/private sector:
 - Secretaría de Hacienda y Crédito Público
(Treasury Ministry of the Mexican Federal Government)
 - רשות שדות התעופה בישראל
(Israel Airport Authority)
 - 中国民用航空局
(Civil Aviation Administration of China)
 - دولفين للطاقة
(Dolphin Energy – Qatar)
 - KEXIM, Export Import Bank of Korea
 - The Office of Government Commerce
(independent office of HM Treasury)

Positioned for long term growth

- Long established strategy of building a diversified portfolio of insurance businesses
- We are active in sectors which will benefit from long term economic trends:
 - Global trade flows will grow – management services
 - Insured losses will continue – adjusting services
 - Insurers will continue to outsource – insurance support services



Delivering growth

- Our approach allows CTC to perform at all stages of the economic and insurance cycles
 - in 2009 depressed revenues from our US businesses were more than replaced by our strong adjusting performance
- We made important strides in 2009
 - acquisition of Axiom
 - creation of Insurance support services division
 - continued growth of adjusting through acquisition of ASG



Strength through diversity

- **“Building on success in adjusting”**
Joe McMahon, Chairman, Charles Taylor adjusting
- **“Positioned for future growth from Signal”**
Joe Roach, Chief executive, Americas, Signal
- **“Capitalising on the outsourcing opportunity”**
Stephen Card, Chief executive, Charles Taylor Insurance Services



Joe McMahon, Chairman, Charles Taylor adjusting

BUILDING ON SUCCESS IN ADJUSTING

A leading specialist loss adjuster

- Provides loss adjusting services to insurance markets worldwide and average adjusting to shipowners
- Created through the acquisition of nine specialist adjusting business since 1997
- Specialises in large and complex claims:
 - energy
 - marine
 - aviation
 - non-marine
- Global network of offices
 - well placed to deal with routine losses and man-made and natural catastrophes wherever they occur

A year of strong performance

- 2009 first full year as a fully integrated business
- Strong organic growth with revenues up 18%
- Significant increase in the number, variety and size of instructions received globally
- Network of offices extended:
 - Vancouver, Canada
 - New York, USA
 - Balikpapan, Indonesia
- Entered aviation asset management market through acquisition of ASG (Aircraft Technical Services)

Positive outlook for 2010

- High level of instructions being maintained in 2010
 - Energy outlook positive with potential for further growth from new Asia Pacific and New York offices
 - Marine activity remains high – we intend to invest further to maintain our leading position in average adjusting
 - Aviation demand will grow as global economies recover – increasing demand for adjusting and asset management
 - Non-marine – growth prospects are good if the trend of the last 12 months continues





Joe Roach, Chief executive, Americas, Signal

POSITIONED FOR FUTURE GROWTH FROM SIGNAL

Strong market position

- Signal Mutual is the largest provider of employees compensation insurance to US maritime employers
 - Longshore and Harbor Workers Compensation Act
- Members include:
 - stevedoring companies
 - shipyards
 - offshore oil and gas contractors
 - tug and barge operators



2009 a year of contrasts

- Premiums fell in 2009, leading to a reduction in management fees paid to CTC.
 - stevedoring activity reduced as a result of the recession
 - our investment in safety initiatives improved loss ratios contributing to falling insurance rates
 - safety initiatives which will bring long term competitive benefits to the membership
- However membership grew to a record of 213

2010 – strong prospects for growth

- The trend of new members joining Signal Mutual has continued into 2010
- As the US economy picks up activity within ports is increasing
- A new three-year management agreement with CTC comes into effect in October 2010
 - greater certainty of management revenues
 - prospect of improved contribution to the CTC result in 2010



Stephen Card, Chief executive, Charles Taylor Insurance Services

CAPITALISING ON THE OUTSOURCING OPPORTUNITY

Charles Taylor Insurance Services



- CTC Acquired Axiom in May 2009
- Merged with LCL and restructured to create CTIS
- Historically:
 - Legacy resolution – claims and commutations – such as Berkshire Hathaway
 - Financial reporting for Lloyd's entities
 - Coverholder management
 - Insurance company run off – such as Cardrow and Bestpark
- International outlook – business in UK, USA, Japan

New opportunities

- M&A activity likely to increase in the insurance sector as results and economy improve. Pent up energy in the market
- Creates opportunity to resolve legacy issues that inevitably come with acquisition/merger
- Margins in underwriting and broking being squeezed so both areas looking to achieve economies of scale without being forced to sell

= Outsourcing opportunity

New initiatives

- **Lloyd's Third Party Managing Agency**
 - New syndicates entering market
 - Lloyd's limitations on current suppliers restricting market entry for newcomers
 - Fits our skill sets perfectly
 - **Delegated Underwriting Authority**
 - Niche market underwriting teams
 - Dedicated capacity from Lloyd's
 - CTIS provide temporary funding and all technical services
 - Exit in agreed time frame
- Or
- Opportunity to build the agency into size suitable for transformation into new Lloyd's syndicate

Interim management statement

- The next interim management statement will be issued on 19 May 2010



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