
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. __)*

Enstar Group Limited
(Name of Issuer)

Ordinary Shares, par value \$1.00 per share
(Title of Class of Securities)

G3075P101
(CUSIP Number)

Ben I. Adler, Esq.
Goldman, Sachs & Co.
200 West Street
New York, New York 10282
(212) 902-1000

With a copy to:

Phillip Mills, Esq.
John D. Amorosi, Esq.
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
(212) 450-4618

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)

April 20, 2011
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: The Goldman Sachs Group, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 531,345 ¹ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 534,685 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 534,685 ² (see Items 4-7)	

¹ Pursuant to the Investment Agreement described in Item 4, (a) certain of the Reporting Persons subscribed for and beneficially own (within the meaning of Rule 13d-3 of the Act) 531,345 ordinary shares, par value US\$1.00 per share, of the Company (sole dispositive and voting power) representing approximately 3.93% of the Company’s outstanding voting shares, (b) certain of the Reporting Persons also subscribed for and have sole dispositive power over 749,869 shares of Series A-1 Convertible Participating Non-Voting Perpetual Preferred Stock, par value US\$1.00 per share (the “**Series A-1 Preferred Stock**”), representing approximately 4.35% of the Company’s outstanding equity capital (but none of the Company’s outstanding voting power) and (c) certain of the Reporting Persons also subscribed for and have sole dispositive power over a warrant that is exercisable for 340,820 shares of Series A-1 Preferred Stock representing an additional 1.94% of the Company’s outstanding equity capital. On the signing of the Investment Agreement, each of the shareholders noted in Item 4 of this Schedule (each, a “**Specified Shareholder**”) has entered into a voting agreement (each, a “**Voting Agreement**”) with the Company under which each Specified Shareholder has, among other things, agreed to vote his or its voting shares in the Company in favor of the transactions contemplated by the Investment Agreement. As it may be argued by virtue of the Voting Agreements that the Reporting Persons are beneficial owners of the voting shares held by all of the Specified Shareholders, representing approximately 33.0% of the Company’s outstanding voting shares, the Reporting Persons have elected to make this filing, even though they expressly disclaim (x) beneficial ownership of all of the securities held by each Specified Shareholder and (y) that they have formed a group with the Specified Shareholders for purposes of Rule 13d of the Act and for all other purposes. For a more detailed explanation of these facts, please see Items 4-6 below.

² In addition to the shares acquired pursuant to the Investment Agreement described in Item 4, the Reporting Persons beneficially own

(...continued)

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 3.96% (see Item 6)
14	TYPE OF REPORTING PERSON: HC; CO

(...continued)

3,340 ordinary shares representing approximately 0.02% of the Company's outstanding voting shares that are held in client accounts with respect to which Goldman, Sachs & Co. or another wholly-owned subsidiary of The Goldman Sachs Group, Inc. or their employees have investment discretion.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: Goldman, Sachs & Co.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY:		
4	SOURCE OF FUNDS: AF; OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input checked="" type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION: New York		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)	
	8	SHARED VOTING POWER: 296,824 ³ (see Items 4-7)	
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)	
	10	SHARED DISPOSITIVE POWER: 300,164 (see Items 4-7)	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 300,164 ⁴ (see Items 4-7)		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 2.22% (see Item 6)		
14	TYPE OF REPORTING PERSON: BD; PN; IA		

³ See Note 1 to cover page for The Goldman Sachs Group, Inc.
⁴ See Note 2 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Capital Partners VI Employee Funds GP, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 81,709 ⁵ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 81,709 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 81,709 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .60% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

⁵ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Capital Partners VI Employee Master Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 81,709 ⁶ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 81,709 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 81,709 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .60% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

⁶ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI Employee Navi, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 81,709 ⁷ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 81,709 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 81,709 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .60% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

⁷ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Advisors VI, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 215,115 ⁸ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 215,115 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 215,115 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.59% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

⁸ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Capital Partners VI Offshore, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 206,300 ⁹ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 206,300 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 206,300 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.53% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

⁹ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI Offshore Advisors, L.L.C.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 206,300 ¹⁰ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 206,300 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 206,300 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.53% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

¹⁰ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Capital Partners VI Offshore Fund, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 206,300 ¹¹ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 206,300 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 206,300 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.53% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

¹¹ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI Offshore Navi, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 206,300 ¹² (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 206,300 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 206,300 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.53% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

¹² See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Capital Partners VI GmbH & Co. KG	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Germany	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 8,815 ¹³ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 8,815 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 8,815 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .07% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

¹³ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI GmbH Navi GP, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 8,815 ¹⁴ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 8,815 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 8,815 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .07% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

¹⁴ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI GmbH Navi, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 8,815 ¹⁵ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 8,815 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 8,815 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .07% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

¹⁵ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GS Advisors VI AIV, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 234,521 ¹⁶ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 234,521 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 234,521 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.74% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

¹⁶ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI AIV, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 166,318 ¹⁷ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 166,318 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 166,318 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.23% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

¹⁷ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI AIV Navi, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 166,318 ¹⁸ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 166,318 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 166,318 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.23% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

¹⁸ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI Parallel AIV, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 68,203 ¹⁹ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 68,203 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 68,203 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .50% (see Item 6)	
14	TYPE OF REPORTING PERSON: PN	

¹⁹ See Note 1 to cover page for The Goldman Sachs Group, Inc.

CUSIP No. G3075P101

13D

1	NAME OF REPORTING PERSONS: GSCP VI Parallel AIV Navi, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY:	
4	SOURCE OF FUNDS: AF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e): <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER: 0 (see Items 4-7)
	8	SHARED VOTING POWER: 68,203 ²⁰ (see Items 4-7)
	9	SOLE DISPOSITIVE POWER: 0 (see Items 4-7)
	10	SHARED DISPOSITIVE POWER: 68,203 (see Items 4-7)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 68,203 (see Items 4-7)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): .50% (see Item 6)	
14	TYPE OF REPORTING PERSON: OO	

²⁰ See Note 1 to cover page for The Goldman Sachs Group, Inc.

Item 1. Security and Issuer.

This statement relates to the ordinary shares, par value US\$1.00 per share (the “**Common Stock**”), of Enstar Group Limited, a Bermuda exempted company (the “**Issuer**” or the “**Company**”). The principal executive offices of the Issuer are located at P.O. Box HM 2267, Windsor Place, 3rd Floor, 18 Queen Street, Hamilton HM JX, Bermuda.

Item 2. Identity and Background.

This statement is being filed by The Goldman Sachs Group, Inc. (“**GS Group**”), Goldman, Sachs & Co. (“**Goldman Sachs**”), GS Capital Partners VI Employee Funds GP, L.L.C. (“**GSCP Employee Funds**”), GS Capital Partners VI Employee Master Fund, L.P. (“**GSCP Employee Master Fund**”), GSCP VI Employee Navi, Ltd. (“**GSCP Employee Navi**”), GS Advisors VI, L.L.C. (“**GS Advisors**”), GS Capital Partners VI Offshore, L.P. (“**GSCP Offshore**”), GSCP VI Offshore Advisors, L.L.C. (“**GSCP Offshore Advisors**”), GS Capital Partners VI Offshore Fund, L.P. (“**GSCP Offshore Fund**”), GSCP VI Offshore Navi, Ltd. (“**GSCP Offshore Navi**”), GS Capital Partners VI GmbH & Co. KG (“**GSCP GmbH**”), GSCP VI GmbH Navi GP, Ltd. (“**GSCP GmbH Navi GP**”), GSCP VI GmbH Navi, L.P. (“**GSCP GmbH Navi**”), GS Advisors VI AIV, Ltd. (“**GS Advisors AIV**”), GSCP VI AIV, L.P. (“**GSCP AIV**”), GSCP VI AIV Navi, Ltd. (“**GSCP AIV Navi**”), GSCP VI Parallel AIV, L.P. (“**GSCP Parallel AIV**”) and GSCP VI Parallel AIV Navi, Ltd. (“**GSCP Parallel AIV Navi**”) and, together with the foregoing entities, the “**Reporting Persons**”). GSCP Employee Navi, GSCP Offshore Navi, GSCP GmbH Navi, GSCP AIV Navi and GSCP Parallel AIV Navi are referred to herein as the “**GSCP Investors**.”

Neither the present filing nor anything contained herein shall be construed as an admission that any Reporting Person constitutes a “person” for any purpose other than for compliance with Section 13(d) of the Act.

GS Group is a Delaware corporation and bank holding company that (directly and indirectly through subsidiaries or affiliated companies or both) is a leading global investment banking, securities and investment management firm. Goldman Sachs, a New York limited partnership, is an investment banking firm and a member of the New York Stock Exchange and other national exchanges. Goldman Sachs is wholly owned, directly and indirectly, by GS Group. Goldman Sachs is the sole and managing member of GSCP Employee Funds, and the investment manager of each of the GSCP Investors and GS Advisors. GS Group is the sole member of GS Advisors and wholly owns GS Advisors AIV.

GSCP Employee Funds, a Delaware limited liability company, is the sole general partner of GSCP Employee Master Fund.

GS Advisors, a Delaware limited liability company, is the sole general partner of GSCP Offshore. GSCP Offshore, a Cayman Islands exempted limited partnership, is the sole member of GSCP Offshore Advisors. GSCP Offshore Advisors, a Delaware limited liability company, is the general partner of GSCP Offshore Fund, and GSCP Offshore is the limited partner of GSCP Offshore Fund.

GS Advisors is the sole managing limited partner of GSCP GmbH, a German company with limited liability. GSCP GmbH is the sole shareholder of GSCP GmbH Navi GP. GS Advisors AIV is the sole general partner of both GSCP AIV and GSCP Parallel AIV.

GSCP Employee Master Fund, a Cayman Islands exempted limited partnership, is the sole shareholder of GSCP Employee Navi. GSCP Offshore Fund, a Cayman Islands exempted limited partnership, is the sole shareholder of GSCP Offshore Navi. GSCP GmbH is the limited partner of GSCP GmbH Navi, and GSCP GmbH Navi GP, an exempted company incorporated in the Cayman Islands, is the general partner of GSCP GmbH Navi. GSCP AIV and GSCP Parallel AIV, each a Cayman Islands exempted limited partnership, are the sole shareholders of GSCP AIV Navi and GSCP Parallel AIV Navi, respectively. GSCP GmbH Navi is a Cayman Islands exempted limited partnership, and each of GSCP Employee Navi, GSCP Offshore Navi, GSCP AIV Navi and GSCP Parallel AIV Navi are exempted companies incorporated in the Cayman Islands with limited liability. Each of the GSCP Investors were formed for the purpose of investing in equity and equity-related securities and similar securities or instruments, including debt or other securities or

instruments with equity-like returns or an equity component. The principal address of each Reporting Person is 200 West Street, New York, New York 10282-2198.

The name, business address, present principal occupation or employment and citizenship of each director of GS Group are set forth in Schedule I hereto and are incorporated herein by reference. The name, business address, present principal occupation or employment and citizenship of each executive officer of GSCP Employee Funds, GSCP Employee Master Fund, GSCP Employee Navi, GS Advisors, GSCP Offshore, GSCP Offshore Advisors, GSCP Offshore Fund, GSCP Offshore Navi, GSCP GmbH, GSCP GmbH Navi GP, GSCP GmbH Navi, GS Advisors AIV, GSCP AIV, GSCP AIV Navi, GSCP Parallel AIV and GSCP Parallel AIV Navi are set forth in Schedules II-A, II-B, II-C and II-D and are incorporated herein by reference. The name, business address, present principal occupation or employment and citizenship of each member of the Corporate Investment Committee of the Merchant Banking Division of Goldman Sachs, which is responsible for making all investment decisions for each GSCP Investor on behalf of Goldman Sachs, are set forth in Schedule II-E hereto and are incorporated herein by reference.

During the last five years, none of the Reporting Persons, nor, to the knowledge of any of the Reporting Persons, any of the persons listed on Schedules I, II-A, II-B, II-C, II-D or II-E hereto, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) except as set forth on Schedule III hereto, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to federal or state securities laws or finding any violation with respect to such laws.

The Reporting Persons have entered into a Joint Filing Agreement in connection with this Schedule 13D, a copy of which is attached as Exhibit A hereto.

Item 3. Source and Amount of Funds or Other Consideration.

As more fully described in Item 4, on April 20, 2011, the Issuer and the GSCP Investors entered into an Investment Agreement (the “**Investment Agreement**”), pursuant to which the GSCP Investors (i) purchased (A) 531,345 shares of Common Stock, (B) 749,869 shares of Series A-1 Convertible Participating Non-Voting Perpetual Preferred Stock, par value US\$1.00 per share, of the Company (the “**Series A-1 Preferred Stock**”) and (C) warrants (the “**Warrants**”) to acquire to 340,820 shares of Series A-1 Preferred Stock or Series C Non-Voting Common Stock (as defined below), for an aggregate purchase price of \$110,184,404, and (ii) subscribed to purchase additional shares of Common Stock and Series C Non-Voting Common Stock and/or Series A-1 Preferred Stock (collectively, the “**Transaction**”). The funds used by the GSCP Investors to purchase the securities were obtained from capital contributions made by their respective partners or shareholders.

The funds for shares of Common Stock which may be deemed to be beneficially owned by the Reporting Persons held in client accounts with respect to which Goldman Sachs or another wholly owned subsidiary of GS Group or their employees have investment discretion (“**Managed Accounts**”) came from client funds. The Reporting Persons disclaim beneficial ownership of shares of Common Stock held in Managed Accounts.

None of the individuals listed on Schedules I, II-A, II-B, II-C, II-D or II-E hereto has contributed any funds or other consideration towards the purchase of the Preferred Stock except insofar as they may have partnership interests in any of the Reporting Persons and have made capital contributions to any of the Reporting Persons, as the case may be.

Item 4. Purpose of Transaction.

The GSCP Investors acquired the shares of Common Stock and Series A-1 Preferred Stock and the Warrants for investment purposes.

Pursuant to the Investment Agreement, the GSCP Investors agreed to acquire the following securities of the Company in three tranches: (i) in the first tranche, 531,345 shares of Common Stock, 749,869 shares of Series A-1 Preferred Stock and the Warrants (which are exercisable for 340,820 shares of Series A-1 Preferred Stock or, upon certain shareholder approvals, Series C Non-Voting Common Stock); (ii) in the second tranche, 134,184 shares of Common Stock and 827,504 shares of Series C Non-Voting Common Stock or, if certain shareholder approvals are not obtained, Series A-1 Preferred Stock; and (iii) in the third tranche, 1,148,264 shares of Series C Non-Voting Common Stock or, if certain shareholder approvals are not obtained, Series A-1 Preferred Stock.

The Series A-1 Preferred Stock is a class of common share equivalents that has the economic rights pertaining to Common Stock (except for a \$0.001 liquidation preference) but no voting rights, except on certain limited matters. Shares of Series A-1 Preferred Stock are not convertible into shares of Common Stock at the election of the GSCP Investors or their affiliates, but automatically convert into Common Stock upon (i) a widespread public distribution, (ii) a transfer in which no transferee (or group of associated transferees) would receive 2% or more of any class of voting securities of the Company or (iii) a transfer to a transferee that would control more than 50% of the voting securities of the Company without any transfer from the holder. In addition, the outstanding shares of Series A-1 Preferred Stock automatically convert into shares of Series C Non-Voting Common Stock upon the adoption of certain amendments to the Company's bye-laws, as described below.

The GSCP Investors may elect at the second and third tranches to purchase, in lieu of certain or all of the Common Shares that they are entitled to purchase, shares of Series A-2 Convertible Participating Non-Voting Perpetual Preferred Stock, par value US\$1.00 per share, of the Company (the "**Series A-2 Preferred Stock**"). The Series A-2 Preferred Stock generally has the same rights as the Series A-1 Preferred Stock, except that shares of Series A-2 Preferred Stock (i) may be converted into shares of Common Stock at any time at the election of the holder, (ii) automatically convert into shares of Common Stock upon the transfer of such shares to any person that is not an affiliate of the GSCP Investors and (iii) automatically convert into Series B Non-Voting Common Stock (as defined below) upon the adoption of certain amendments to the Company's bye-laws, as described below. The foregoing summary of the Series A-1 Preferred Stock and Series A-2 Preferred Stock is qualified by reference to the applicable certificate of designations, which is filed herewith as Exhibit T.

Pursuant to the Investment Agreement, the Company agreed to hold a shareholder vote with respect to several amendments to the Company's bye-laws. Among other things, the amendments would create four sub-series of non-voting ordinary shares, par value \$1.00, of the Company: "**Series A Non-Voting Common Stock**," "**Series B Non-Voting Common Stock**," "**Series C Non-Voting Common Stock**" and "**Series D Non-Voting Common Stock**" (collectively, the "**Non-Voting Common Stock**"). Each series of Non-Voting Common Stock will rank pari passu with the Common Stock with respect to economic rights. The currently outstanding Non-Voting Common Stock will become Series A Non-Voting Common Stock and the rights attaching to such shares will remain the same. The new Series B Non-Voting Common Stock will be freely convertible at the election of the holder into Common Stock, Series C Non-Voting Common Stock or Series D Non-Voting Common Stock and will automatically convert to Common Stock upon a transfer to any person that is not an affiliate of the GSCP Investors. The new Series C Non-Voting Common Stock will be convertible at the election of the holder at any time only into Series D Non-Voting Common Stock. The Series D Non-Voting Common Stock is not convertible at the election of the holder into any other series of Non-Voting Common Stock except, following the receipt of all applicable regulatory approvals, Series C Non-Voting Common Stock. Shares of the Series C Non-Voting Common Stock and Series D Non-Voting Common Stock may be converted into shares of Common Stock only upon (i) a widespread public distribution, (ii) a transfer in which no transferee (or group of associated transferees) would receive 2% or more of any class of voting securities of the Company or (iii) a transfer to a transferee that would control more than 50% of the voting securities of the Company without any transfer from the holder. The Series B and Series C Non-Voting Common Stock are entitled to vote as a class on certain limited matters, such as an amendment of the bye-laws with

a significant and adverse effect on such series or certain mergers, consolidations or amalgamations. The amendments to the Company's Bye-laws also provide for, among other things (i) adjustments to the voting cut-back mechanism with respect to United States shareholders of the Company (within the meaning of applicable tax law), (ii) the primacy of the Company's indemnification obligations with respect to the director designee of GSCP VI Parallel, L.P. in his or her capacity as a director of the Company, over any indemnification obligations of the GSCP Investors and (iii) the rights and obligations of the GSCP Investors and their affiliates with respect to corporate opportunities of the Company and the GSCP Investors and their affiliates.

The Warrants are exercisable for shares of Series A-1 Preferred Stock or, after the applicable shareholder approvals resulting in the mandatory conversion of shares of Series A-1 Preferred Stock into shares of Series C Non-Voting Common Stock, shares of Series C Non-Voting Common Stock. The exercise price per share of Series A-1 Preferred Stock or Series C Non-Voting Common Stock, as applicable, is \$115.00, subject to adjustment for dividends or distributions on, or subdivisions or combinations of, such underlying securities. Following any consolidation, merger or amalgamation of the Company, the Warrants are exercisable for the consideration receivable had such Warrants been exercised immediately prior to such event.

The first tranche of the Transaction was consummated on April 20, 2011. The second and third tranches will be consummated, assuming satisfaction or waiver of applicable closing conditions, (x) 365 days after the closing of the first tranche; (y) at such earlier date (but no earlier than December 23, 2011) as the Company may designate upon 45 days' notice to the GSCP Investors; or (z) at such other time as the GSCP Investors and the Company may agree. The consummation of the second and third tranches are conditional upon the receipt of required regulatory approvals, the absence of any law or court order prohibiting the consummation of the applicable tranche, the accuracy of certain fundamental representations and warranties made by the Company and the GSCP Investors and, solely with respect to the third tranche, the approval by the Company's shareholders of the Transaction. If the conditions to the consummation of the second and third tranches are satisfied or waived and the Company so elects, the second and third tranches may be consummated simultaneously.

The aggregate purchase price for the securities issued in the first tranche was \$110,184,404. The aggregate purchase price for the securities to be issued in the second and third tranches will be determined on the basis of a per share purchase price of US\$86.00, subject to adjustment in certain circumstances.

Until the consummation of the Transaction or (if earlier) the termination of the Investment Agreement, the GSCP Investors have preemptive rights, pro rata in accordance with their holdings, with respect to certain share issuances by the Company, subject to customary exceptions. The Company and the GSCP Investors also entered into a customary registration rights agreement with respect to the securities issued in the Transaction.

The Company agreed in the Investment Agreement to appoint a designee of GSCP VI Parallel, L.P. to serve as a Class I Director on the Board of Directors of the Company (the "**Company Board**") until the current term of the Company's Class I Directors expires, and thereafter to include a nominee of GSCP VI Parallel, L.P. in the slate of directors recommended for election to Class I by the Company Board so long as the GSCP Investors (together with their affiliates) hold at least 5% of the Company's then outstanding share capital. In addition, as provided in a VCOC Rights Letter Agreement between the Company and GSCP VI Parallel, L.P., if at any time before the GSCP Investors or their affiliates no longer own at least 10% of the securities purchased in the Transaction a designee of GSCP VI Parallel, L.P. is not serving as a director on the Company Board, GSCP VI Parallel, L.P. will have the right to designate a non-voting observer to attend and participate (but not vote) at meetings of the Company Board and any of its committees.

The Company also agreed in the Investment Agreement to seek shareholder approval of (i) the Transaction for purposes of NASDAQ Rule 5635 and (ii) the amendments to the Company's bye-laws described above. In connection with these shareholder votes, the Company has entered into voting agreements (the "**Voting Agreements**") with each of Charles T. Akre, Jr.; Robert J. Campbell; Paul J. Collins; T. Whit Armstrong; Dominic F. Silvester; Paul J. O'Shea; Nicholas A. Packer; Richard J. Harris; Akre Capital Management, LLC; Beck, Mack & Oliver LLC; R&H Trust Co. (BVI) Limited, as trustee of the Right Trust; R&H Trust Co. (BVI) Limited, as trustee

of the Elbow Trust; and Hove Investments Holdings Limited (the “**Specified Shareholders**”). Each Voting Agreement provides that the Specified Shareholder will vote in favor of the Transaction, including the proposed amendments to the Company’s bye-laws. The Voting Agreements also provide that the Specified Shareholder will not, among other things, grant proxies with respect to, or encumber or transfer, the shares subject to the Voting Agreements, except in each case as permitted by the Voting Agreement. The obligations of the Specified Shareholders under the Voting Agreements terminate at the conclusion of the shareholders meeting at which the Company’s shareholders vote on the Transaction or, if earlier, upon the termination of the Investment Agreement in accordance with its terms.

Pursuant to the Investment Agreement, on April 20, 2011, the Reporting Persons acquired 531,345 voting shares and now beneficially own in the aggregate 534,685 voting shares representing approximately 3.96% of the outstanding voting stock of the Company. This beneficial ownership is less than the 5% threshold that would otherwise trigger a filing obligation under Rule 13d of the Act. As it may be argued by virtue of the Voting Agreements that the Reporting Persons are beneficial owners of the voting shares held by all of the Specified Shareholders, representing approximately 33.00% of the Company’s outstanding voting shares, the Reporting Persons have elected to make this filing, even though they expressly disclaim (x) beneficial ownership of all of the securities held by each Specified Shareholder and (y) that they have formed a group with the Specified Shareholders for purposes of Rule 13d of the Act and for all other purposes.

The descriptions herein of the various agreements and other documents referred to above are qualified in their entirety by reference to the full text of such agreements and documents, which are incorporated herein by reference.

Except as otherwise described herein, the Reporting Persons currently have no plans or proposals which relate to or would result in any of the actions enumerated in paragraphs (a) through (j) of Item 4 of the form of Schedule 13D promulgated under the Act. However, each Reporting Person reserves the right to change its plans at any time, as it deems appropriate, in light of its ongoing evaluation of (a) its business and liquidity objectives, (b) the Company’s financial condition, business, operations, competitive position, prospects and/or share price, (c) industry, economic and/or securities markets conditions, (d) alternative investment opportunities, and (e) other relevant factors. Without limiting the generality of the preceding sentence, each Reporting Person reserves the right (in each case, subject to any applicable restrictions under law or contract) to at any time or from time to time (i) purchase or otherwise acquire additional shares of Common Stock or other securities of the Company, or instruments convertible into or exercisable for any such securities (collectively, “**Company Securities**”), in the open market, in privately negotiated transactions or otherwise, (ii) sell, transfer or otherwise dispose of Company Securities in public or private transactions, (iii) cause Company Securities to be distributed in kind to its investors, (iv) acquire or write options contracts, or enter into derivatives or hedging transactions, relating to Company Securities, and/or (v) advocate that the Company consider or explore sales, acquisitions or dispositions of assets or businesses, other significant corporate transactions or other changes to the Company’s business, structure, organization, capitalization or dividend policy; *provided, however*, that the Reporting Persons will not, individually or collectively, take any actions that are designed to direct or cause the direction of the management and policies of the Company or otherwise exercise a controlling influence over the Company absent compliance with the Act, insurance regulatory and other applicable laws.

Item 5. Interest in Securities of the Issuer.

(a) For the purposes of Rule 13d-3 promulgated under the Act:

- (i) the Reporting Persons beneficially own 531,345 shares of Common Stock acquired on April 20, 2011 pursuant to the Investment Agreement, representing approximately 3.93% in the aggregate of the outstanding Common Stock of the Company; and
- (ii) if the alternative view relating to the shares of Common Stock subject to the Voting Agreements referred to above is taken for purposes of Rule 13d-3, then the Reporting Persons would also have beneficial ownership over an additional 4,459,718 shares of Common Stock of the Company

representing an additional 33.00% of the outstanding Common Stock of the Company. Under this alternative scenario, the Reporting Persons would have beneficial ownership, between clauses (i) and (ii) of this Item 5(a)-(b), of 4,991,063 shares of Common Stock of the Company representing an 36.54% of the Common Stock of the Company in the aggregate.

The following calculations assume beneficial ownership only in accordance with clause (i) of this Item 5(a)-(b).

As of April 28, 2011, GS Group may be deemed to beneficially own an aggregate of 534,685 shares of Common Stock, consisting of (i) 531,345 shares of Common Stock acquired by the GSCP Investors on the Closing Date and (ii) 3,340 shares of Common Stock held in Managed Accounts, representing in the aggregate approximately 3.96% of the outstanding Common Stock. The Reporting Persons disclaim beneficial ownership of shares of Common Stock held in Managed Accounts.

As of April 28, 2011, Goldman Sachs may be deemed to beneficially own an aggregate of 300,164 shares of Common Stock, consisting of (i) 296,824 shares of Common Stock acquired by the GSCP Investors on the Closing Date and (ii) 3,340 shares of Common Stock held in Managed Accounts, representing in the aggregate approximately 2.22% of the outstanding Common Stock. The Reporting Persons disclaim beneficial ownership of shares of Common Stock held in Managed Accounts.

As of April 28, 2011, GSCP Employee Funds may be deemed to beneficially own an aggregate of 81,709 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .60% of the outstanding Common Stock.

As of April 28, 2011, GSCP Employee Master Fund may be deemed to beneficially own an aggregate of 81,709 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .60% of the outstanding Common Stock.

As of April 28, 2011, GSCP Employee Navi may be deemed to beneficially own an aggregate of 81,709 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .60% of the outstanding Common Stock.

As of April 28, 2011, GSCP Advisors may be deemed to beneficially own an aggregate of 215,115 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.59% of the outstanding Common Stock.

As of April 28, 2011, GSCP Offshore may be deemed to beneficially own an aggregate of 206,300 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.53% of the outstanding Common Stock.

As of April 28, 2011, GSCP Offshore Advisors may be deemed to beneficially own an aggregate of 206,300 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.53% of the outstanding Common Stock.

As of April 28, 2011, GSCP Offshore Fund may be deemed to beneficially own an aggregate of 206,300 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.53% of the outstanding Common Stock.

As of April 28, 2011, GSCP Offshore Navi may be deemed to beneficially own an aggregate of 206,300 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.53% of the outstanding Common Stock.

As of April 28, 2011, GSCP GmbH may be deemed to beneficially own an aggregate of 8,815 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .07% of the outstanding Common Stock.

As of April 28, 2011, GSCP GmbH Navi GP may be deemed to beneficially own an aggregate of 8,815 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .07% of the outstanding Common Stock.

As of April 28, 2011, GSCP GmbH Navi may be deemed to beneficially own an aggregate of 8,815 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .07% of the outstanding Common Stock.

As of April 28, 2011, GSCP Advisors AIV may be deemed to beneficially own an aggregate of 234,521 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.74% of the outstanding Common Stock.

As of April 28, 2011, GSCP AIV may be deemed to beneficially own an aggregate of 166,318 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.23% of the outstanding Common Stock.

As of April 28, 2011, GSCP AIV Navi may be deemed to beneficially own an aggregate of 166,318 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately 1.23% of the outstanding Common Stock.

As of April 28, 2011, GSCP Parallel AIV may be deemed to beneficially own an aggregate of 68,203 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .50% of the outstanding Common Stock.

As of April 28, 2011, GSCP Parallel AIV Navi may be deemed to beneficially own an aggregate of 68,203 shares of Common Stock, consisting entirely of shares of Common Stock acquired by the GSCP Investors on the Closing Date, representing in the aggregate approximately .50% of the outstanding Common Stock.

The percentage ownership amounts presented in this Item 5 are calculated based on 13,514,877 shares of Common Stock, which is the sum of (i) the number of shares of Common Stock that the Company represented in the Investment Agreement to be outstanding as of April 20, 2011 and (ii) the number of shares issued in connection with the first tranche of the Transaction.

The Reporting Persons do not affirm the existence of a group (subject to the above disclosure) and are filing this statement jointly pursuant to Rule 13d-1(k) (1) promulgated under the Act.

In accordance with Securities and Exchange Commission Release No. 34-39538 (January 12, 1998) (the “**Release**”), this Schedule 13D reflects the securities beneficially owned by certain operating units (collectively, the “**Goldman Sachs Reporting Units**”) of GS Group and its subsidiaries and affiliates (collectively, “**GSG**”). This Schedule 13D does not reflect securities, if any, beneficially owned by any operating units of GSG whose ownership of securities is disaggregated from that of the Goldman Sachs Reporting Units in accordance with the Release. The Goldman Sachs Reporting Units disclaim beneficial ownership of the securities beneficially owned, if any, by (i) any client accounts with respect to which the Goldman Sachs Reporting Units or their employees have voting or investment discretion, or both, and (ii) certain investment entities of which the Goldman Sachs Reporting Units acts as the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than the Goldman Sachs Reporting Units.

None of the Reporting Persons or, to the knowledge of any of the Reporting Persons, any of the persons listed on Schedules I, II-A, II-B, II-C, II-D or II-E hereto may be deemed to beneficially own any shares of Common Stock other than as set forth herein.

(b) Each Reporting Person shares the power to vote or direct the vote and to dispose or direct the disposition of shares of Common Stock beneficially owned by such Reporting Person as indicated herein.

(c) Schedule IV sets forth a summary of transactions in the Common Stock which were effected during the sixty day period from February 28, 2011 through April 28, 2011. All of which were effected in the ordinary course of business of Goldman Sachs or another wholly-owned broker or dealer subsidiary of GS Group. The transactions in the Common Stock described in Schedule VI were effected on the NASDAQ stock exchange or the over-the-counter market.

Except as set forth in Schedule IV hereto, no transactions in the Common Stock were effected by the Reporting Persons or, to the knowledge of any of the Reporting Persons, any of the persons listed on Schedules I, II-A, II-B, II-C, II-D or II-E hereto, during the sixty day period from February 28, 2011 through April 28, 2011.

(d) Except as described herein and except for clients of Goldman Sachs who may have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, shares of Common Stock, if any, held in Managed Accounts, no other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any shares of Common Stock beneficially owned by the Reporting Persons.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

See items 3 and 4 above.

Item 7. Material to be Filed as Exhibits.

Exhibit 3.1: Certificate of Designations of Series A Convertible Participating Non-Voting Perpetual Preferred Stock (incorporated herein by reference to Exhibit 3.1 to the Issuer's Current Report on Form 8-K filed on April 21, 2011)

Exhibit 3.2: Amendment to the Bye-laws of the Company

Exhibit 24.1: Power of Attorney, dated October 6, 2008, relating to The Goldman Sachs Group, Inc.

Exhibit 24.2: Power of Attorney, dated October 6, 2008, relating to Goldman, Sachs & Co.

Exhibit 24.3: Power of Attorney, dated April 7, 2011, relating to GS Capital Partners VI Employee Funds GP, L.L.C.

Exhibit 24.4: Power of Attorney, dated April 7, 2011, relating to GS Capital Partners VI Employee Master Fund, L.P.

Exhibit 24.5: Power of Attorney, dated April 7, 2011, relating to GSCP VI Employee Navi, Ltd.

Exhibit 24.6: Power of Attorney, dated April 1, 2008, relating to GS Advisors VI, L.L.C.

Exhibit 24.7: Power of Attorney, dated April 7, 2011, relating to GS Capital Partners VI Offshore, L.P.

Exhibit 24.8: Power of Attorney, dated April 1, 2008, relating to GSCP VI Offshore Advisors, L.L.C.

Exhibit 24.9: Power of Attorney, dated April 1, 2008, relating to GS Capital Partners VI Offshore Fund, L.P.

Exhibit 24.10: Power of Attorney, dated April 7, 2011, relating to GSCP VI Offshore Navi, Ltd.

Exhibit 24.11: Power of Attorney, dated April 1, 2008, relating to GS Capital Partners VI GmbH & Co. KG

Exhibit 24.12: Power of Attorney, dated April 7, 2011, relating to GSCP VI GmbH Navi GP, Ltd.

Exhibit 24.13: Power of Attorney, dated April 7, 2011, relating to GSCP VI GmbH Navi, L.P.

Exhibit 24.14: Power of Attorney, dated April 7, 2011, relating to GS Advisors VI AIV, Ltd

Exhibit 24.15: Power of Attorney, dated April 7, 2011, relating to GSCP VI AIV, L.P.

Exhibit 24.16: Power of Attorney, dated April 7, 2011, relating to GSCP VI AIV Navi, Ltd.

Exhibit 24.17: Power of Attorney, dated April 7, 2011, relating to GSCP VI Parallel AIV, L.P.

Exhibit 24.18: Power of Attorney, dated April 7, 2011, relating to GSCP VI Parallel AIV Navi, Ltd.

Exhibit 99.1: Joint Filing Agreement, dated as of April 29, 2011, by and among the Reporting Persons

Exhibit 99.2: Investment Agreement, dated as of April 20, 2011, by and among GSCP AIV Navi, GSCP Offshore Navi, GSCP Parallel AIV Navi, GSCP GmbH Navi, GSCP Employee Navi and the Company (incorporated herein by reference to Exhibit 99.1 to the Issuer's Current Report on Form 8-K filed on April 21, 2011)

Exhibit 99.3: Voting Agreement, dated as of April 20, 2011, between the Company and Charles T. Akre, Jr.

Exhibit 99.4: Voting Agreement, dated as of April 20, 2011, between the Company and Robert J. Campbell

Exhibit 99.5: Voting Agreement, dated as of April 20, 2011, between the Company and Paul J. Collins

Exhibit 99.6: Voting Agreement, dated as of April 20, 2011, between the Company and T. Whit Armstrong

Exhibit 99.7: Voting Agreement, dated as of April 20, 2011, between the Company and Dominic F. Silvester

Exhibit 99.8: Voting Agreement, dated as of April 20, 2011, between the Company and Paul J. O'Shea

Exhibit 99.9: Voting Agreement, dated as of April 20, 2011, between the Company and Nicholas A. Packer

Exhibit 99.10: Voting Agreement, dated as of April 20, 2011, between the Company and Richard J. Harris

Exhibit 99.11: Voting Agreement, dated as of April 20, 2011, between the Company and Akre Capital Management, LLC

Exhibit 99.12: Voting Agreement, dated as of April 20, 2011, between the Company and Beck, Mack & Oliver LLC

Exhibit 99.13: Voting Agreement, dated as of April 20, 2011, between the Company and R&H Trust Co. (BVI) Limited, as trustee of the Right Trust

Exhibit 99.14: Voting Agreement, dated as of April 20, 2011, between the Company and R&H Trust Co. (BVI) Limited, as trustee of the Elbow Trust

Exhibit 99.15: Voting Agreement, dated as of April 20, 2011, between the Company and Hove Investments Holdings Limited

Exhibit 99.16: Registration Rights Agreement, dated as of April 20, 2011, by and among the Company, GSCP AIV Navi, GSCP Offshore Navi, GSCP Parallel AIV Navi, GSCP GmbH Navi and GSCP Employee Navi (incorporated herein by reference to Exhibit 99.3 to the Issuer's Current Report on Form 8-K filed on April 21, 2011)

Exhibit 99.17: Equity Commitment Letter Agreement, dated as of April 20, 2011, by and among GSCP AIV, GSCP Offshore, GSCP Parallel AIV, GSCP GmbH, GSCP Employee Master Fund, GSCP AIV Navi, GSCP Offshore Navi, GSCP Parallel AIV Navi, GSCP GmbH Navi and GSCP Employee Navi

Exhibit 99.18: VCOC Rights Letter Agreement, dated as of April 20, 2011, by and between the Company and GSCP Parallel AIV

Exhibit 99.19: Form of Warrant for the Purchase of Series A Convertible Participating Non-Voting Preferred Stock or Non-Voting Ordinary Shares of the Company (incorporated herein by reference to Exhibit 99.2 to the Issuer's Current Report on Form 8-K filed on April 21, 2011)

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 29, 2011

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Yvette Kosic

Name: Yvette Kosic
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: /s/ Yvette Kosic

Name: Yvette Kosic
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI EMPLOYEE FUNDS GP,
L.L.C.

By: /s/ Yvette Kosic

Name: Yvette Kosic
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI EMPLOYEE MASTER FUND,
L.P.

By: /s/ Yvette Kosic

Name: Yvette Kosic
Title: Attorney-in-fact

GSCP VI EMPLOYEE NAVI, LTD.

By: /s/ Yvette Kosic

Name: Yvette Kosic
Title: Attorney-in-fact

GS ADVISORS VI, L.L.C.

By: /s/ Yvette Kosic

Name: Yvette Kosic
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI OFFSHORE, L.P.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI OFFSHORE ADVISORS, L.L.C.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI OFFSHORE NAVI, LTD.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI GMBH & CO. KG

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI GMBH NAVI GP, LTD.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI GMBH NAVI, L.P.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GS ADVISORS VI AIV, LTD.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI AIV, L.P.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI AIV NAVI, LTD.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI PARALLEL AIV, L.P.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI PARALLEL AIV NAVI, LTD.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

SCHEDULE I

The name of each director of The Goldman Sachs Group, Inc. is set forth below.

The business address of each person listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282.

Each person is a citizen of the United States of America except for Claes Dahlback, who is a citizen of Sweden, and Lakshmi N. Mittal, who is a citizen of India. The present principal occupation or employment of each of the listed persons is set forth below.

Name	<u>Present Principal Occupation</u>
Lloyd C. Blankfein	Chairman of the Board and Chief Executive Officer of The Goldman Sachs Group, Inc.
Gary D. Cohn	President and Chief Operating Officer of The Goldman Sachs Group, Inc.
John H. Bryan	Retired Chairman and Chief Executive Officer of Sara Lee Corporation
Claes Dahlback	Senior Advisor to Investor AB and Foundation Asset Management
Stephen Friedman	Chairman of Stone Point Capital
William W. George	Professor of Management Practice at the Harvard Business School and Former Chairman and Chief Executive Officer of Medtronic, Inc.
James A. Johnson	Vice Chairman of Perseus, L.L.C.
Lois D. Juliber	Former Vice Chairman and Chief Operating Officer of the Colgate-Palmolive Company
Lakshmi N. Mittal	Chairman and Chief Executive Officer of ArcelorMittal S.A.
James J. Schiro	Former Chief Executive Officer of Zurich Financial Services
H. Lee Scott, Jr.	Former Chairman of the Executive Committee of the board of Wal-Mart Stores, Inc.

SCHEDULE II-A

The name, position and present principal occupation of each executive officer of each of (i) GS Advisors VI, L.L.C., the sole general partner of GS Capital Partners VI Offshore, L.P. and sole managing partner of GS Capital Partners VI GmbH & Co. KG and (ii) GSCP VI Offshore Advisors, L.L.C., the general partner of GS Capital Partners VI Offshore Fund, L.P. are set forth below.

The business address for all the executive officers listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282, except as follows: The business address of each of Hughes B. Lepic, Michael M. Furth, Robert R. Gheewalla, Martin A. Hintze Philippe L. Camu, James H. Reynolds, Philippe H. Lenoble and Penny McSpadden is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England. The business address of each of Sanggyun Ahn, Stephanie Hui and Andrew Wolff is Cheung Kong Center, 68th Floor, 2 Queens Road, Central, Hong Kong. The business address of each of Joseph P. DiSabato and Peter J. Perrone is 555 California Street, San Francisco, CA 94104. The business address of Muneer A. Satter is 71 South Wacker Drive, Chicago, IL 60606.

All executive officers listed below are United States citizens, except as follows: Hughes B. Lepic and James H. Reynolds are citizens of France; Adrian M. Jones and Michael M. Furth are citizens of Ireland; Martin Hintze is a citizen of Germany; Sanggyun Ahn is a citizen of South Korea; Julian C. Allen is a citizen of the United Kingdom, Philippe L. Camu and Philippe H. Lenoble are citizens of Belgium and Sumit Rajpal is a citizen of India.

Name	Position	Present Principal Occupation
Richard A. Friedman	President	Managing Director of Goldman, Sachs & Co.
Sanggyun Ahn	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
John E. Bowman	Vice President	Managing Director of Goldman, Sachs & Co.
Gerald J. Cardinale	Vice President	Managing Director of Goldman, Sachs & Co.
Thomas G. Connolly	Vice President	Managing Director of Goldman, Sachs & Co.
Henry Cornell	Vice President	Managing Director of Goldman, Sachs & Co.
Joseph P. DiSabato	Vice President	Managing Director of Goldman, Sachs & Co.
Steven M. Feldman	Vice President	Managing Director of Goldman, Sachs & Co.
Michael M. Furth	Vice President	Managing Director of Goldman Sachs International
Robert R. Gheewalla	Vice President	Managing Director of Goldman Sachs International
Joseph H. Gleberman	Vice President	Managing Director of Goldman, Sachs & Co.
Martin A. Hintze	Vice President	Managing Director of Goldman Sachs International
Adrian M. Jones	Vice President	Managing Director of Goldman, Sachs & Co.
Michael E. Koester	Vice President	Managing Director of Goldman, Sachs & Co.
Hughes B. Lepic	Vice President	Managing Director of Goldman Sachs International
Sanjeev K. Mehra	Vice President	Managing Director of Goldman, Sachs & Co.
Peter J. Perrone	Vice President	Managing Director of Goldman, Sachs & Co.
Kenneth A. Pontarelli	Vice President	Managing Director of Goldman, Sachs & Co.
Muneer A. Satter	Vice President	Managing Director of Goldman, Sachs & Co.
Andrew E. Wolff	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Stephanie Hui	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Sumit Rajpal	Vice President	Managing Director of Goldman, Sachs & Co.
James H. Reynolds	Vice President	Managing Director of Goldman Sachs International
Julian C. Allen	Vice President	Managing Director of Goldman, Sachs & Co.
Philippe L. Camu	Vice President	Managing Director of Goldman Sachs International
Philippe H. Lenoble	Vice President	Managing Director of Goldman Sachs International
Peter Vermette	Vice President	Managing Director of Goldman, Sachs & Co.
Penny McSpadden	Vice President	Managing Director of Goldman Sachs International
Laurie E. Schmidt	Vice President	Managing Director of Goldman, Sachs & Co.
Elizabeth C. Fascitelli	Vice President and Treasurer	Managing Director of Goldman, Sachs & Co.
Eric Goldstein	Vice President and Secretary	Vice President of Goldman, Sachs & Co.

SCHEDULE II-B

The name, position and present principal occupation of each executive officer of GS Capital Partners VI Employee Funds GP, L.L.C, the sole general partner of GS Capital Partners VI Employee Master Fund, L.P. are set forth below.

The business address for all the executive officers listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282, except as follows: The business address of each of Hughes B. Lepic, Michael M. Furth, Robert R. Gheewalla, Martin A. Hintze Philippe L. Camu, James H. Reynolds, Philippe H. Lenoble and Penny McSpadden is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England. The business address of each of Sanggyun Ahn, Stephanie Hui and Andrew Wolff is Cheung Kong Center, 68th Floor, 2 Queens Road, Central, Hong Kong. The business address of each of Joseph P. DiSabato and Peter J. Perrone is 555 California Street, San Francisco, CA 94104. The business address of Muneer A. Satter is 71 South Wacker Drive, Chicago, IL 60606.

All executive officers listed below are United States citizens, except as follows: Hughes B. Lepic and James H. Reynolds are citizens of France; Adrian M. Jones and Michael M. Furth are citizens of Ireland; Martin Hintze is a citizen of Germany; Sanggyun Ahn is a citizen of South Korea; Julian C. Allen is a citizen of the United Kingdom, Philippe L. Camu and Philippe H. Lenoble are citizens of Belgium and Sumit Rajpal is a citizen of India.

<u>Name</u>	<u>Position</u>	<u>Present Principal Occupation</u>
Richard A. Friedman	President	Managing Director of Goldman, Sachs & Co.
Sanggyun Ahn	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
John E. Bowman	Vice President	Managing Director of Goldman, Sachs & Co.
Gerald J. Cardinale	Vice President	Managing Director of Goldman, Sachs & Co.
Thomas G. Connolly	Vice President	Managing Director of Goldman, Sachs & Co.
Henry Cornell	Vice President	Managing Director of Goldman, Sachs & Co.
Joseph P. DiSabato	Vice President	Managing Director of Goldman, Sachs & Co.
Steven M. Feldman	Vice President	Managing Director of Goldman, Sachs & Co.
Michael M. Furth	Vice President	Managing Director of Goldman Sachs International
Robert R. Gheewalla	Vice President	Managing Director of Goldman Sachs International
Joseph H. Gieberman	Vice President	Managing Director of Goldman, Sachs & Co.
Martin A. Hintze	Vice President	Managing Director of Goldman Sachs International
Adrian M. Jones	Vice President	Managing Director of Goldman, Sachs & Co.
Michael E. Koester	Vice President	Managing Director of Goldman, Sachs & Co.
Hughes B. Lepic	Vice President	Managing Director of Goldman Sachs International
Sanjeev K. Mehra	Vice President	Managing Director of Goldman, Sachs & Co.
Peter J. Perrone	Vice President	Managing Director of Goldman, Sachs & Co.
Kenneth A. Pontarelli	Vice President	Managing Director of Goldman, Sachs & Co.
Muneer A. Satter	Vice President	Managing Director of Goldman, Sachs & Co.
Andrew E. Wolff	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Stephanie Hui	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Sumit Rajpal	Vice President	Managing Director of Goldman, Sachs & Co.
James H. Reynolds	Vice President	Managing Director of Goldman Sachs International
Julian C. Allen	Vice President	Managing Director of Goldman, Sachs & Co.
Philippe L. Camu	Vice President	Managing Director of Goldman Sachs International
Philippe H. Lenoble	Vice President	Managing Director of Goldman Sachs International
Peter Vermette	Vice President	Managing Director of Goldman, Sachs & Co.
Penny McSpadden	Vice President	Managing Director of Goldman Sachs International
Laurie E. Schmidt	Vice President	Managing Director of Goldman, Sachs & Co.
Elizabeth C. Fascitelli	Vice President and Treasurer	Managing Director of Goldman, Sachs & Co.
Margarite A. Carmody	Vice President	Managing Director of Goldman, Sachs & Co.
Richard J. Stingi	Vice President	Managing Director of Goldman, Sachs & Co.
Eric Goldstein	Vice President and Secretary	Vice President of Goldman, Sachs & Co.

SCHEDULE II-C

The name, position and present principal occupation of each executive officer of GS Advisors VI AIV, Ltd., the sole general partner of GSCP VI AIV, L.P. and GSCP VI Parallel AIV, L.P.

The business address for all the executive officers listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282, except as follows: The business address of each of Hughes B. Lopic, Michael M. Furth, Robert R. Gheewalla, Martin A. Hintze Philippe L. Camu, James H. Reynolds, Philippe H. Lenoble and Penny McSpadden is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England. The business address of each of Sanggyun Ahn, Stephanie Hui and Andrew Wolff is Cheung Kong Center, 68th Floor, 2 Queens Road, Central, Hong Kong. The business address of each of Joseph P. DiSabato and Peter J. Perrone is 555 California Street, San Francisco, CA 94104. The business address of Muneer A. Satter is 71 South Wacker Drive, Chicago, IL 60606.

All executive officers listed below are United States citizens, except as follows: Hughes B. Lopic and James H. Reynolds are citizens of France; Adrian M. Jones and Michael M. Furth are citizens of Ireland; Martin Hintze is a citizen of Germany; Sanggyun Ahn is a citizen of South Korea; Julian C. Allen is a citizen of the United Kingdom; Philippe L. Camu and Philippe H. Lenoble are citizens of Belgium and Sumit Rajpal is a citizen of India.

<u>Name</u>	<u>Position</u>	<u>Present Principal Occupation</u>
Richard A. Friedman	President	Managing Director of Goldman, Sachs & Co.
Sanggyun Ahn	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
John E. Bowman	Vice President	Managing Director of Goldman, Sachs & Co.
Gerald J. Cardinale	Vice President	Managing Director of Goldman, Sachs & Co.
Thomas G. Connolly	Vice President	Managing Director of Goldman, Sachs & Co.
Henry Cornell	Vice President	Managing Director of Goldman, Sachs & Co.
Joseph P. DiSabato	Vice President	Managing Director of Goldman, Sachs & Co.
Steven M. Feldman	Vice President	Managing Director of Goldman, Sachs & Co.
Michael M. Furth	Vice President	Managing Director of Goldman Sachs International
Robert R. Gheewalla	Vice President	Managing Director of Goldman Sachs International
Joseph H. Gleberman	Vice President	Managing Director of Goldman, Sachs & Co.
Martin A. Hintze	Vice President	Managing Director of Goldman Sachs International
Adrian M. Jones	Vice President	Managing Director of Goldman, Sachs & Co.
Michael E. Koester	Vice President	Managing Director of Goldman, Sachs & Co.
Hughes B. Lopic	Vice President	Managing Director of Goldman Sachs International
Sanjeev K. Mehra	Vice President	Managing Director of Goldman, Sachs & Co.
Peter J. Perrone	Vice President	Managing Director of Goldman, Sachs & Co.
Kenneth A. Pontarelli	Vice President	Managing Director of Goldman, Sachs & Co.
Muneer A. Satter	Vice President	Managing Director of Goldman, Sachs & Co.
Andrew E. Wolff	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Stephanie Hui	Vice President	Managing Director of Goldman Sachs (Asia) L.L.C.
Sumit Rajpal	Vice President	Managing Director of Goldman, Sachs & Co.
James H. Reynolds	Vice President	Managing Director of Goldman Sachs International
Julian C. Allen	Vice President	Managing Director of Goldman, Sachs & Co.
Philippe L. Camu	Vice President	Managing Director of Goldman Sachs International
Philippe H. Lenoble	Vice President	Managing Director of Goldman Sachs International
Peter Vermette	Vice President	Managing Director of Goldman, Sachs & Co.
Penny McSpadden	Vice President	Managing Director of Goldman Sachs International
Laurie E. Schmidt	Vice President	Managing Director of Goldman, Sachs & Co.
Elizabeth C. Fascitelli	Vice President and Treasurer	Managing Director of Goldman, Sachs & Co.
Eric Goldstein	Director, Vice President and Secretary	Vice President of Goldman, Sachs & Co.

SCHEDULE II-D

The name, position and present principal occupation of each executive officer of each of (i) GSCP VI Employee Navi, Ltd., (ii) GSCP VI Offshore Navi, Ltd., (iii) GSCP VI AIV Navi, Ltd., (iv) GSCP VI Parallel AIV Navi, Ltd., and (v) GSCP VI GmbH Navi GP, Ltd., the sole general partner of GSCP VI GmbH Navi, L.P. are set forth below.

The business address for all the executive officers listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282.

All executive officers listed below are United States citizens.

<u>Name</u>	<u>Position</u>	<u>Present Principal Occupation</u>
Henry Cornell	President	Managing Director of Goldman, Sachs & Co.
Richard A. Friedman	Vice President	Managing Director of Goldman, Sachs & Co.
Sumit Rajpal	Vice President	Managing Director of Goldman, Sachs & Co.
John E. Bowman	Vice President and Treasurer	Managing Director of Goldman, Sachs & Co.
Laurie E. Schmidt	Vice President	Managing Director of Goldman, Sachs & Co.
Eric Goldstein	Vice President and Secretary	Vice President of Goldman, Sachs & Co.

SCHEDULE II-E

The name and principal occupation of each member of the Corporate Investment Committee of the Merchant Banking Division of Goldman, Sachs & Co., which exercises the authority of Goldman, Sachs & Co. in managing GS Advisors VI, L.L.C., GS Capital Partners VI Offshore, L.P., GSCP VI Offshore Advisors, L.L.C., GS Capital Partners VI Offshore Fund, L.P., GS Capital Partners VI Employee Funds GP, L.L.C., GS Capital Partners VI Employee Master Fund, L.P., GS Advisors VI AIV, Ltd., GSCP VI AIV, L.P., GSCP VI Parallel AIV, L.P., GS Capital Partners VI GmbH & Co. KG, GSCP VI Employee Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI AIV Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd., GSCP VI GmbH Navi GP, Ltd. and GSCP VI GmbH Navi, L.P. are set forth below.

The business address for each member listed below is c/o Goldman, Sachs & Co., 200 West Street, New York, New York 10282, except as follows: The business address of each of Robert R. Gheewalla, Hughes B. Lepic, Martin A. Hintze and James Reynolds is Peterborough Court, 133 Fleet Street, London EC4A 2BB, England. The business address of Muneer A. Satter is 71 South Wacker Drive, Chicago, IL 60606. The business address of each of Sanggyun Ahn, Stephanie Hui and Andrew E. Wolff is Cheung Kong Center, 68th Floor, 2 Queens Road, Central, Hong Kong. The business address of Ankur A. Sahu is Roppongi Hills, Mori Tower, Level 43-48, 10-1, Roppongi 6-chome, Minato-ku, Tokyo, 106-6147, Japan.

All members listed below are United States citizens, except as follows: Stephanie Hui is a citizen of the United Kingdom; Hughes B. Lepic and James Reynolds are citizens of France; Adrian M. Jones is a citizen of Ireland; Martin A. Hintze is a citizen of Germany; Sanggyun Ahn is a citizen of South Korea, and Ankur A. Sahu and Sumit Rajpal are citizens of India.

<u>Name</u>	<u>Present Principal Occupation</u>
Richard A. Friedman	Managing Director of Goldman, Sachs & Co.
Joseph H. Gleberman	Managing Director of Goldman, Sachs & Co.
Henry Cornell	Managing Director of Goldman, Sachs & Co.
Sanjeev K. Mehra	Managing Director of Goldman, Sachs & Co.
Muneer A. Satter	Managing Director of Goldman, Sachs & Co.
Joe DiSabato	Managing Director of Goldman, Sachs & Co.
Adrian M. Jones	Managing Director of Goldman, Sachs & Co.
Ben I. Adler	Managing Director of Goldman, Sachs & Co.
Elizabeth C. Fascitelli	Managing Director of Goldman, Sachs & Co.
Michael E. Koester	Managing Director of Goldman, Sachs & Co.
Kenneth A. Pontarelli	Managing Director of Goldman, Sachs & Co.
Ankur A. Sahu	Managing Director of Goldman Sachs (Japan) L.L.C.
Andrew E. Wolff	Managing Director of Goldman Sachs (Asia) L.L.C.
Robert R. Gheewalla	Managing Director of Goldman, Sachs International
Hughes B. Lepic	Managing Director of Goldman, Sachs International
Gerald J. Cardinale	Managing Director of Goldman, Sachs & Co.
Thomas G. Connolly	Managing Director of Goldman, Sachs & Co.
Martin A. Hintze	Managing Director of Goldman, Sachs International
Sanggyun Ahn	Managing Director of Goldman Sachs (Asia) L.L.C.
Stephanie Hui	Managing Director of Goldman Sachs (Asia) L.L.C.
Sumit Rajpal	Managing Director of Goldman, Sachs & Co.
James Reynolds	Managing Director of Goldman, Sachs International
Michael Simpson	Managing Director of Goldman, Sachs & Co.

SCHEDULE III

In May 2006, the Securities and Exchange Commission (“SEC”) alleged that fourteen investment banking firms, including Goldman, Sachs & Co. (“Goldman Sachs”), violated Section 17(a)(2) of the Securities Act of 1933, by engaging in one or more practices relating to auctions of auction rate securities during the period from January 1, 2003 through June 30, 2004 as described in the cease-and-desist order entered by the SEC. Goldman Sachs has agreed to provide certain disclosures about its material auction practices and procedures to auction participants and to certify to the SEC that it has implemented certain procedures relating to the auction process. As part of a multi-firm settlement, Goldman Sachs submitted an Offer of Settlement which was accepted by the SEC on May 31, 2006. Without admitting or denying the allegations, Goldman Sachs consented to a censure and cease-and-desist order and payment of \$1,500,000 civil money penalty.

On July 15, 2010, Goldman Sachs agreed with the SEC to settle the SEC’s pending case against Goldman Sachs relating to disclosures in the ABACUS 2007-AC1 CDO offering. Goldman Sachs consented to the entry of a final judgment by the court, which has approved the settlement, providing for the payment of penalties and disgorgement totaling \$550 million, Goldman Sachs’s implementation of certain remedial measures focused on offerings of mortgage-related securities and an injunction against violating Section 17(a) of the Securities Act of 1933 in the offer or sale of any security. The conduct of Goldman Sachs alleged in the SEC’s complaint involved an offering of a synthetic collateralized debt obligation, which referenced a portfolio of synthetic residential mortgage-backed securities, by Goldman Sachs or its affiliates to qualified institutional buyers in reliance on the exemption from registration under the Securities Act of 1933 provided by Rule 144A and to non-U.S. persons in reliance on the safe harbor from registration provided by Regulation S. Specifically, the complaint alleged that the offering materials, in describing the Portfolio Selection Agent for the portfolio of synthetic residential mortgage-backed securities, should have disclosed that the hedge fund assuming the short side of the transaction had played a role in the selection process. In its consent to the judgment, Goldman Sachs acknowledged that it was a mistake not to disclose the role of the hedge fund.

SCHEDULE IV

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	630	83.86	2/28/2011	3/3/2011
G3075P101	S	630	83.86	2/28/2011	3/3/2011
G3075P101	P	1467	83.86	2/28/2011	3/3/2011
G3075P101	P	100	83.15	2/28/2011	3/3/2011
G3075P101	P	234	83.86	2/28/2011	3/3/2011
G3075P101	P	496	83.86	2/28/2011	3/3/2011
G3075P101	S	630	83.86	2/28/2011	3/3/2011
G3075P101	S	200	83.8286	2/28/2011	3/3/2011
G3075P101	P	15	83.86	2/28/2011	3/3/2011
G3075P101	P	20	83.86	2/28/2011	3/3/2011
G3075P101	P	239	83.86	2/28/2011	3/3/2011
G3075P101	S	274	83.86	2/28/2011	3/3/2011
G3075P101	P	25	83.15	2/28/2011	3/3/2011
G3075P101	P	100	83.07	2/28/2011	3/3/2011
G3075P101	P	100	83.43	2/28/2011	3/3/2011
G3075P101	P	100	83.46	2/28/2011	3/3/2011
G3075P101	P	100	83.86	2/28/2011	3/3/2011
G3075P101	P	16	83.59	2/28/2011	3/3/2011
G3075P101	P	84	83.58	2/28/2011	3/3/2011
G3075P101	P	100	83.5	2/28/2011	3/3/2011
G3075P101	P	100	84.6	2/28/2011	3/3/2011
G3075P101	S	12	82.94	2/28/2011	3/3/2011
G3075P101	S	88	82.93	2/28/2011	3/3/2011
G3075P101	S	2	83.15	2/28/2011	3/3/2011
G3075P101	S	180	83.11	2/28/2011	3/3/2011
G3075P101	S	20	83.86	2/28/2011	3/3/2011
G3075P101	P	33	83.59	2/28/2011	3/3/2011
G3075P101	S	15	83.86	2/28/2011	3/3/2011
G3075P101	S	6	83.26	2/28/2011	3/3/2011
G3075P101	S	238	83.86	2/28/2011	3/3/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	37	83.55	2/28/2011	3/3/2011
G3075P101	P	1	83.86	2/28/2011	3/3/2011
G3075P101	P	238	83.86	2/28/2011	3/3/2011
G3075P101	S	239	83.86	2/28/2011	3/3/2011
G3075P101	S	1	83.86	2/28/2011	3/3/2011
G3075P101	P	1	83.86	2/28/2011	3/3/2011
G3075P101	P	1	83.86	2/28/2011	3/3/2011
G3075P101	P	6	83.86	2/28/2011	3/3/2011
G3075P101	P	65	83.86	2/28/2011	3/3/2011
G3075P101	P	121	83.86	2/28/2011	3/3/2011
G3075P101	S	18	83.86	2/28/2011	3/3/2011
G3075P101	S	121	83.86	2/28/2011	3/3/2011
G3075P101	S	1	83.86	2/28/2011	3/3/2011
G3075P101	S	1	83.86	2/28/2011	3/3/2011
G3075P101	S	6	83.86	2/28/2011	3/3/2011
G3075P101	P	18	83.86	2/28/2011	3/3/2011
G3075P101	S	65	83.86	2/28/2011	3/3/2011
G3075P101	P	121	83.86	2/28/2011	3/3/2011
G3075P101	S	121	83.86	2/28/2011	3/3/2011
G3075P101	P	6	83.26	2/28/2011	3/3/2011
G3075P101	S	6	83.26	2/28/2011	3/3/2011
G3075P101	P	641	83.86	2/28/2011	3/3/2011
G3075P101	S	100	83.15	2/28/2011	3/3/2011
G3075P101	S	200	83.86	2/28/2011	3/3/2011
G3075P101	S	234	83.86	2/28/2011	3/3/2011
G3075P101	P	274	83.86	2/28/2011	3/3/2011
G3075P101	S	496	83.86	2/28/2011	3/3/2011
G3075P101	P	1	83.86	2/28/2011	3/3/2011
G3075P101	P	1	83.86	2/28/2011	3/3/2011
G3075P101	P	6	83.86	2/28/2011	3/3/2011
G3075P101	P	65	83.86	2/28/2011	3/3/2011
G3075P101	P	121	83.86	2/28/2011	3/3/2011
G3075P101	S	18	83.86	2/28/2011	3/3/2011
G3075P101	S	121	83.86	2/28/2011	3/3/2011
G3075P101	P	630	83.86	2/28/2011	3/3/2011
G3075P101	P	70	83.54	3/1/2011	3/4/2011
G3075P101	P	100	83.35	3/1/2011	3/4/2011
G3075P101	P	100	83.37	3/1/2011	3/4/2011
G3075P101	P	100	83.22	3/1/2011	3/4/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	100	83.62	3/1/2011	3/4/2011
G3075P101	P	100	83.93	3/1/2011	3/4/2011
G3075P101	P	96	83.91	3/1/2011	3/4/2011
G3075P101	P	100	83.91	3/1/2011	3/4/2011
G3075P101	P	100	83.965	3/1/2011	3/4/2011
G3075P101	P	100	83.45	3/1/2011	3/4/2011
G3075P101	P	100	83.93	3/1/2011	3/4/2011
G3075P101	P	41	84.06	3/1/2011	3/4/2011
G3075P101	P	1	83.73	3/1/2011	3/4/2011
G3075P101	P	7	83.83	3/1/2011	3/4/2011
G3075P101	S	40	83.97	3/1/2011	3/4/2011
G3075P101	S	1	83.48	3/2/2011	3/7/2011
G3075P101	S	7	83.48	3/2/2011	3/7/2011
G3075P101	S	205	82.75	3/2/2011	3/7/2011
G3075P101	P	7	83.48	3/2/2011	3/7/2011
G3075P101	S	7	83.48	3/2/2011	3/7/2011
G3075P101	P	18	84.23	3/2/2011	3/7/2011
G3075P101	S	18	84.23	3/2/2011	3/7/2011
G3075P101	P	30	82.4	3/2/2011	3/7/2011
G3075P101	S	30	82.4	3/2/2011	3/7/2011
G3075P101	P	205	82.75	3/2/2011	3/7/2011
G3075P101	P	1	83.48	3/2/2011	3/7/2011
G3075P101	S	1	83.48	3/2/2011	3/7/2011
G3075P101	P	205	82.75	3/2/2011	3/7/2011
G3075P101	S	205	82.75	3/2/2011	3/7/2011
G3075P101	P	1	83.61	3/3/2011	3/8/2011
G3075P101	S	49	83.08	3/3/2011	3/8/2011
G3075P101	S	186	83.08	3/3/2011	3/8/2011
G3075P101	P	49	83.08	3/3/2011	3/8/2011
G3075P101	S	49	83.08	3/3/2011	3/8/2011
G3075P101	P	49	83.08	3/3/2011	3/8/2011
G3075P101	S	265	83.08	3/3/2011	3/8/2011
G3075P101	P	30	83.59	3/3/2011	3/8/2011
G3075P101	S	30	83.59	3/3/2011	3/8/2011
G3075P101	P	50	83.76	3/3/2011	3/8/2011
G3075P101	S	50	83.76	3/3/2011	3/8/2011
G3075P101	P	265	83.08	3/3/2011	3/8/2011
G3075P101	P	1	83.61	3/3/2011	3/8/2011
G3075P101	S	1	83.61	3/3/2011	3/8/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	186	83.08	3/3/2011	3/8/2011
G3075P101	P	79	83.08	3/3/2011	3/8/2011
G3075P101	S	265	83.08	3/3/2011	3/8/2011
G3075P101	S	25	83.1	3/3/2011	3/8/2011
G3075P101	S	357	82.78	3/4/2011	3/9/2011
G3075P101	P	357	82.78	3/4/2011	3/7/2011
G3075P101	P	6	82.78	3/4/2011	3/9/2011
G3075P101	S	6	82.78	3/4/2011	3/9/2011
G3075P101	S	6	82.78	3/4/2011	3/9/2011
G3075P101	S	2	83.3	3/4/2011	3/9/2011
G3075P101	P	27	83	3/4/2011	3/9/2011
G3075P101	P	59	83	3/4/2011	3/9/2011
G3075P101	P	100	83	3/4/2011	3/9/2011
G3075P101	S	49	83	3/4/2011	3/9/2011
G3075P101	S	2	82.78	3/4/2011	3/9/2011
G3075P101	S	48	82.78	3/4/2011	3/9/2011
G3075P101	P	10	82.78	3/4/2011	3/9/2011
G3075P101	S	10	82.78	3/4/2011	3/9/2011
G3075P101	P	2	82.78	3/4/2011	3/9/2011
G3075P101	P	48	82.78	3/4/2011	3/9/2011
G3075P101	P	2	83.3	3/4/2011	3/9/2011
G3075P101	S	2	83.3	3/4/2011	3/9/2011
G3075P101	P	6	82.78	3/4/2011	3/9/2011
G3075P101	S	313	82.78	3/4/2011	3/9/2011
G3075P101	P	357	82.78	3/4/2011	3/9/2011
G3075P101	S	2	82.78	3/4/2011	3/9/2011
G3075P101	S	48	82.78	3/4/2011	3/9/2011
G3075P101	S	3	83.5	3/7/2011	3/10/2011
G3075P101	S	3	83.53	3/7/2011	3/10/2011
G3075P101	S	27	83.41	3/7/2011	3/10/2011
G3075P101	S	14	87.25	3/7/2011	3/10/2011
G3075P101	S	19	87.25	3/7/2011	3/10/2011
G3075P101	P	30	83.88	3/7/2011	3/10/2011
G3075P101	S	30	83.88	3/7/2011	3/10/2011
G3075P101	P	14	87.25	3/7/2011	3/10/2011
G3075P101	P	19	87.25	3/7/2011	3/10/2011
G3075P101	P	3	83.53	3/7/2011	3/10/2011
G3075P101	S	3	83.53	3/7/2011	3/10/2011
G3075P101	P	3	83.5	3/7/2011	3/10/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	3	83.5	3/7/2011	3/10/2011
G3075P101	P	33	87.25	3/7/2011	3/10/2011
G3075P101	S	14	87.25	3/7/2011	3/10/2011
G3075P101	S	19	87.25	3/7/2011	3/10/2011
G3075P101	S	100	91.68	3/8/2011	3/11/2011
G3075P101	S	30	91.88	3/8/2011	3/11/2011
G3075P101	S	100	91.35	3/8/2011	3/11/2011
G3075P101	S	70	91.505	3/8/2011	3/11/2011
G3075P101	P	1320	91.4023	3/8/2011	3/11/2011
G3075P101	S	1020	91.3591	3/8/2011	3/11/2011
G3075P101	P	19	91.3595	3/8/2011	3/11/2011
G3075P101	P	200	91.3595	3/8/2011	3/11/2011
G3075P101	S	100	91.36	3/8/2011	3/11/2011
G3075P101	S	119	91.3591	3/8/2011	3/11/2011
G3075P101	S	19	91.3595	3/8/2011	3/11/2011
G3075P101	S	112	91.36	3/8/2011	3/11/2011
G3075P101	P	100	91.36	3/8/2011	3/11/2011
G3075P101	P	88	91.36	3/8/2011	3/11/2011
G3075P101	P	112	91.36	3/8/2011	3/11/2011
G3075P101	S	200	91.3595	3/8/2011	3/11/2011
G3075P101	S	88	91.36	3/8/2011	3/11/2011
G3075P101	S	2	91.36	3/8/2011	3/11/2011
G3075P101	P	15	91.59	3/8/2011	3/11/2011
G3075P101	S	15	91.59	3/8/2011	3/11/2011
G3075P101	P	2	91.36	3/8/2011	3/11/2011
G3075P101	S	100	91.36	3/8/2011	3/11/2011
G3075P101	S	22	91.35	3/8/2011	3/11/2011
G3075P101	S	78	91.35	3/8/2011	3/11/2011
G3075P101	S	1037	91.36	3/8/2011	3/11/2011
G3075P101	P	100	91.36	3/8/2011	3/11/2011
G3075P101	P	119	91.3591	3/8/2011	3/11/2011
G3075P101	P	1020	91.3591	3/8/2011	3/11/2011
G3075P101	S	2	91.36	3/8/2011	3/11/2011
G3075P101	P	170	91.48588	3/8/2011	3/11/2011
G3075P101	S	170	91.48588	3/8/2011	3/11/2011
G3075P101	P	170	91.48588	3/8/2011	3/11/2011
G3075P101	S	170	91.48588	3/8/2011	3/11/2011
G3075P101	S	170	91.48588	3/8/2011	3/11/2011
G3075P101	P	170	91.48588	3/8/2011	3/11/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	1320	91.4023	3/8/2011	3/11/2011
G3075P101	S	12	91.97	3/9/2011	3/14/2011
G3075P101	S	88	91.97	3/9/2011	3/14/2011
G3075P101	P	88	91.97	3/9/2011	3/14/2011
G3075P101	P	10	93.11	3/9/2011	3/14/2011
G3075P101	S	10	93.11	3/9/2011	3/14/2011
G3075P101	S	100	93.2	3/9/2011	3/14/2011
G3075P101	P	66	91.56	3/9/2011	3/14/2011
G3075P101	S	66	91.56	3/9/2011	3/14/2011
G3075P101	S	66	91.56	3/9/2011	3/14/2011
G3075P101	P	100	91.03	3/10/2011	3/15/2011
G3075P101	S	100	91.03	3/10/2011	3/15/2011
G3075P101	P	144	91.03	3/10/2011	3/15/2011
G3075P101	P	100	91.03	3/10/2011	3/15/2011
G3075P101	S	100	91.03	3/10/2011	3/15/2011
G3075P101	S	144	91.03	3/10/2011	3/15/2011
G3075P101	P	244	91.03	3/10/2011	3/15/2011
G3075P101	P	100	91.03	3/10/2011	3/15/2011
G3075P101	S	100	91.03	3/10/2011	3/15/2011
G3075P101	S	244	91.03	3/10/2011	3/15/2011
G3075P101	P	1	91.03	3/10/2011	3/15/2011
G3075P101	S	1	91.03	3/10/2011	3/15/2011
G3075P101	S	100	91.03	3/10/2011	3/15/2011
G3075P101	S	1	91.03	3/10/2011	3/15/2011
G3075P101	P	100	91.03	3/10/2011	3/15/2011
G3075P101	P	1	91.03	3/10/2011	3/15/2011
G3075P101	P	1386	91.03	3/10/2011	3/15/2011
G3075P101	S	13	89.8704	3/11/2011	3/16/2011
G3075P101	P	200	89.87	3/11/2011	3/16/2011
G3075P101	S	187	89.87	3/11/2011	3/16/2011
G3075P101	S	1320	89.87	3/11/2011	3/16/2011
G3075P101	S	23	89.56	3/11/2011	3/16/2011
G3075P101	S	192	89.87	3/11/2011	3/16/2011
G3075P101	P	187	89.87	3/11/2011	3/16/2011
G3075P101	S	8	90.57	3/11/2011	3/16/2011
G3075P101	S	92	90.57	3/11/2011	3/16/2011
G3075P101	P	8	89.87	3/11/2011	3/16/2011
G3075P101	P	192	89.87	3/11/2011	3/16/2011
G3075P101	S	200	89.87	3/11/2011	3/16/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	2	90.57	3/11/2011	3/16/2011
G3075P101	P	8	90.57	3/11/2011	3/16/2011
G3075P101	P	34	90.57	3/11/2011	3/16/2011
G3075P101	P	100	90.57	3/11/2011	3/16/2011
G3075P101	P	100	90.57	3/11/2011	3/16/2011
G3075P101	S	8	89.87	3/11/2011	3/16/2011
G3075P101	S	1	89.87	3/11/2011	3/16/2011
G3075P101	S	300	89.87	3/11/2011	3/16/2011
G3075P101	P	30	89.75	3/11/2011	3/16/2011
G3075P101	S	30	89.75	3/11/2011	3/16/2011
G3075P101	P	1	89.87	3/11/2011	3/16/2011
G3075P101	P	300	89.87	3/11/2011	3/16/2011
G3075P101	P	13	89.8704	3/11/2011	3/16/2011
G3075P101	S	187	89.87	3/11/2011	3/16/2011
G3075P101	P	301	89.87	3/11/2011	3/16/2011
G3075P101	S	13	89.88	3/11/2011	3/16/2011
G3075P101	P	187	89.87	3/11/2011	3/16/2011
G3075P101	S	1	89.87	3/11/2011	3/16/2011
G3075P101	S	300	89.87	3/11/2011	3/16/2011
G3075P101	S	880	90.13	3/14/2011	3/17/2011
G3075P101	S	1	89	3/14/2011	3/17/2011
G3075P101	S	8	88.82	3/14/2011	3/17/2011
G3075P101	S	29	88.82	3/14/2011	3/17/2011
G3075P101	S	50	88.82	3/14/2011	3/17/2011
G3075P101	S	100	88.82	3/14/2011	3/17/2011
G3075P101	P	8	88.82	3/14/2011	3/17/2011
G3075P101	P	1	90.13	3/14/2011	3/17/2011
G3075P101	S	1	90.13	3/14/2011	3/17/2011
G3075P101	S	1	90.13	3/14/2011	3/17/2011
G3075P101	P	1	90.13	3/14/2011	3/17/2011
G3075P101	P	4	88.95	3/15/2011	3/18/2011
G3075P101	P	100	88.95	3/15/2011	3/18/2011
G3075P101	S	104	88.95	3/15/2011	3/18/2011
G3075P101	S	4	88.95	3/15/2011	3/18/2011
G3075P101	P	44	88.95	3/15/2011	3/18/2011
G3075P101	S	144	88.95	3/15/2011	3/18/2011
G3075P101	P	187	88.95	3/15/2011	3/18/2011
G3075P101	S	44	88.95	3/15/2011	3/18/2011
G3075P101	P	144	88.95	3/15/2011	3/18/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	100	88.95	3/15/2011	3/18/2011
G3075P101	P	87	88.95	3/15/2011	3/18/2011
G3075P101	S	87	88.95	3/15/2011	3/18/2011
G3075P101	S	187	88.95	3/15/2011	3/18/2011
G3075P101	S	4	88.95	3/15/2011	3/18/2011
G3075P101	P	104	88.95	3/15/2011	3/18/2011
G3075P101	P	87	88.95	3/15/2011	3/18/2011
G3075P101	P	14	88.01	3/16/2011	3/21/2011
G3075P101	S	11	87.07	3/16/2011	3/21/2011
G3075P101	P	200	87.07	3/16/2011	3/21/2011
G3075P101	S	189	87.07	3/16/2011	3/21/2011
G3075P101	P	3	88.61	3/16/2011	3/21/2011
G3075P101	P	65	88.39	3/16/2011	3/21/2011
G3075P101	S	3	88.61	3/16/2011	3/21/2011
G3075P101	S	223	87.07	3/16/2011	3/21/2011
G3075P101	P	189	87.07	3/16/2011	3/21/2011
G3075P101	S	87	88.04	3/16/2011	3/21/2011
G3075P101	S	100	88.05	3/16/2011	3/21/2011
G3075P101	P	223	87.07	3/16/2011	3/21/2011
G3075P101	S	200	87.07	3/16/2011	3/21/2011
G3075P101	P	5	87.07	3/16/2011	3/21/2011
G3075P101	P	292	87.07	3/16/2011	3/21/2011
G3075P101	S	87	87.07	3/16/2011	3/21/2011
G3075P101	S	5	87.07	3/16/2011	3/21/2011
G3075P101	P	87	87.07	3/16/2011	3/21/2011
G3075P101	S	292	87.07	3/16/2011	3/21/2011
G3075P101	P	11	87.07	3/16/2011	3/21/2011
G3075P101	S	189	87.07	3/16/2011	3/21/2011
G3075P101	S	11	87.07	3/16/2011	3/21/2011
G3075P101	S	11	87.07	3/16/2011	3/21/2011
G3075P101	S	21	87.07	3/16/2011	3/21/2011
G3075P101	S	89	87.07	3/16/2011	3/21/2011
G3075P101	S	89	87.07	3/16/2011	3/21/2011
G3075P101	P	189	87.07	3/16/2011	3/21/2011
G3075P101	P	5	87.07	3/16/2011	3/21/2011
G3075P101	P	292	87.07	3/16/2011	3/21/2011
G3075P101	S	87	87.07	3/16/2011	3/21/2011
G3075P101	S	56	90.06	3/17/2011	3/22/2011
G3075P101	S	85	89.78	3/17/2011	3/22/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	100	89.96	3/17/2011	3/22/2011
G3075P101	S	100	89.505	3/17/2011	3/22/2011
G3075P101	S	100	89.995	3/17/2011	3/22/2011
G3075P101	S	132	89.75	3/17/2011	3/22/2011
G3075P101	S	100	88.74	3/17/2011	3/22/2011
G3075P101	P	56	90.06	3/17/2011	3/22/2011
G3075P101	S	14	88.14	3/17/2011	3/22/2011
G3075P101	S	15	88.14	3/17/2011	3/22/2011
G3075P101	S	60	88.36	3/17/2011	3/22/2011
G3075P101	S	100	88.14	3/17/2011	3/22/2011
G3075P101	S	23	88.59	3/17/2011	3/22/2011
G3075P101	P	35	88.29	3/17/2011	3/22/2011
G3075P101	S	35	88.29	3/17/2011	3/22/2011
G3075P101	P	100	90.85	3/18/2011	3/23/2011
G3075P101	P	100	90.85	3/18/2011	3/23/2011
G3075P101	P	100	90.73	3/18/2011	3/23/2011
G3075P101	S	300	90.49	3/18/2011	3/23/2011
G3075P101	S	300	90.49	3/18/2011	3/23/2011
G3075P101	P	617	91.66	3/18/2011	3/23/2011
G3075P101	P	82	91.66	3/18/2011	3/23/2011
G3075P101	S	82	91.66	3/18/2011	3/23/2011
G3075P101	S	82	91.66	3/18/2011	3/23/2011
G3075P101	S	200	90.49	3/18/2011	3/23/2011
G3075P101	S	300	90.49	3/18/2011	3/23/2011
G3075P101	S	300	90.49	3/18/2011	3/23/2011
G3075P101	S	343	90.49	3/18/2011	3/23/2011
G3075P101	S	2800	90.49	3/18/2011	3/23/2011
G3075P101	S	300	91.66	3/18/2011	3/23/2011
G3075P101	P	20	90.93	3/18/2011	3/23/2011
G3075P101	S	20	90.93	3/18/2011	3/23/2011
G3075P101	P	300	91.66	3/18/2011	3/23/2011
G3075P101	S	200	90.49	3/18/2011	3/23/2011
G3075P101	S	300	90.49	3/18/2011	3/23/2011
G3075P101	S	300	90.49	3/18/2011	3/23/2011
G3075P101	S	343	90.49	3/18/2011	3/23/2011
G3075P101	S	2800	90.49	3/18/2011	3/23/2011
G3075P101	P	200	90.49	3/18/2011	3/23/2011
G3075P101	P	300	90.49	3/18/2011	3/23/2011
G3075P101	P	300	90.49	3/18/2011	3/23/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	343	90.49	3/18/2011	3/23/2011
G3075P101	P	2800	90.49	3/18/2011	3/23/2011
G3075P101	P	82	91.66	3/18/2011	3/23/2011
G3075P101	P	218	91.66	3/18/2011	3/23/2011
G3075P101	S	300	91.66	3/18/2011	3/23/2011
G3075P101	P	60	90.76	3/18/2011	3/23/2011
G3075P101	S	60	90.76	3/18/2011	3/23/2011
G3075P101	P	60	90.76	3/18/2011	3/23/2011
G3075P101	S	60	90.76	3/18/2011	3/23/2011
G3075P101	P	60	90.76	3/18/2011	3/23/2011
G3075P101	S	60	90.76	3/18/2011	3/23/2011
G3075P101	P	100	92.63	3/21/2011	3/24/2011
G3075P101	P	200	92.625	3/21/2011	3/24/2011
G3075P101	P	18	91.66	3/21/2011	3/24/2011
G3075P101	S	18	91.66	3/21/2011	3/24/2011
G3075P101	P	8	93.29	3/21/2011	3/24/2011
G3075P101	P	100	93.29	3/21/2011	3/24/2011
G3075P101	S	108	93.66	3/21/2011	3/24/2011
G3075P101	P	22	92.57	3/21/2011	3/24/2011
G3075P101	S	18	91.66	3/21/2011	3/24/2011
G3075P101	P	18	91.66	3/21/2011	3/24/2011
G3075P101	S	108	93.66	3/21/2011	3/24/2011
G3075P101	P	108	93.66	3/21/2011	3/24/2011
G3075P101	P	1000	93.14673	3/21/2011	3/24/2011
G3075P101	S	1000	93.14673	3/21/2011	3/24/2011
G3075P101	P	1000	93.14673	3/21/2011	3/24/2011
G3075P101	S	1000	93.14673	3/21/2011	3/24/2011
G3075P101	S	1000	93.14673	3/21/2011	3/24/2011
G3075P101	P	1000	93.14673	3/21/2011	3/24/2011
G3075P101	S	1100	94.09	3/22/2011	3/25/2011
G3075P101	P	300	94.09	3/22/2011	3/25/2011
G3075P101	P	400	94.09	3/22/2011	3/25/2011
G3075P101	P	400	94.09	3/22/2011	3/25/2011
G3075P101	S	5	94.35	3/22/2011	3/25/2011
G3075P101	P	1	94.09	3/22/2011	3/25/2011
G3075P101	P	10	94.25	3/22/2011	3/25/2011
G3075P101	S	10	94.25	3/22/2011	3/25/2011
G3075P101	P	20	94.45	3/22/2011	3/25/2011
G3075P101	S	20	94.45	3/22/2011	3/25/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	1	94.09	3/22/2011	3/25/2011
G3075P101	S	1101	94.09	3/22/2011	3/25/2011
G3075P101	P	1100	94.09	3/22/2011	3/25/2011
G3075P101	P	1	94.09	3/22/2011	3/25/2011
G3075P101	P	1	94.38	3/23/2011	3/28/2011
G3075P101	P	5	95.21	3/23/2011	3/28/2011
G3075P101	S	1320	95.27	3/23/2011	3/28/2011
G3075P101	S	9	95.15	3/23/2011	3/28/2011
G3075P101	P	2	93.87	3/23/2011	3/28/2011
G3075P101	S	2	93.87	3/23/2011	3/28/2011
G3075P101	P	3	93.86	3/23/2011	3/28/2011
G3075P101	S	3	93.86	3/23/2011	3/28/2011
G3075P101	P	10	95.24	3/23/2011	3/28/2011
G3075P101	S	10	95.24	3/23/2011	3/28/2011
G3075P101	P	20	95.24	3/23/2011	3/28/2011
G3075P101	S	20	95.24	3/23/2011	3/28/2011
G3075P101	P	80	93.8	3/23/2011	3/28/2011
G3075P101	S	80	93.8	3/23/2011	3/28/2011
G3075P101	P	25	94.99	3/23/2011	3/28/2011
G3075P101	P	700	95.1	3/24/2011	3/29/2011
G3075P101	S	700	95.1	3/24/2011	3/29/2011
G3075P101	S	2	95.4	3/24/2011	3/29/2011
G3075P101	S	100	95.1	3/24/2011	3/29/2011
G3075P101	P	31	95.55	3/24/2011	3/29/2011
G3075P101	S	31	95.55	3/24/2011	3/29/2011
G3075P101	P	54	95.55	3/24/2011	3/29/2011
G3075P101	S	54	95.55	3/24/2011	3/29/2011
G3075P101	P	100	95.55	3/24/2011	3/29/2011
G3075P101	P	45	94.76	3/24/2011	3/29/2011
G3075P101	S	45	94.76	3/24/2011	3/29/2011
G3075P101	P	100	95.1	3/24/2011	3/29/2011
G3075P101	S	100	95.1	3/24/2011	3/29/2011
G3075P101	S	700	95.1	3/24/2011	3/29/2011
G3075P101	P	700	95.1	3/24/2011	3/29/2011
G3075P101	P	80	96.51	3/25/2011	3/30/2011
G3075P101	S	80	96.51	3/25/2011	3/30/2011
G3075P101	P	53	96.77	3/25/2011	3/30/2011
G3075P101	S	53	96.51	3/25/2011	3/30/2011
G3075P101	S	80	96.51	3/25/2011	3/30/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	80	96.51	3/25/2011	3/30/2011
G3075P101	P	100	96.14	3/25/2011	3/30/2011
G3075P101	P	80	96.51	3/25/2011	3/30/2011
G3075P101	S	80	96.51	3/25/2011	3/30/2011
G3075P101	P	1	96.51	3/25/2011	3/30/2011
G3075P101	P	95	96.22	3/25/2011	3/30/2011
G3075P101	S	95	96.22	3/25/2011	3/30/2011
G3075P101	S	1	96.51	3/25/2011	3/30/2011
G3075P101	P	53	96.51	3/25/2011	3/30/2011
G3075P101	S	53	96.51	3/25/2011	3/30/2011
G3075P101	S	80	96.51	3/25/2011	3/30/2011
G3075P101	P	80	96.51	3/25/2011	3/30/2011
G3075P101	S	1	96.51	3/25/2011	3/30/2011
G3075P101	P	1	96.51	3/25/2011	3/30/2011
G3075P101	S	30	96.99	3/28/2011	3/31/2011
G3075P101	S	70	96.99	3/28/2011	3/31/2011
G3075P101	S	100	96.38	3/28/2011	3/31/2011
G3075P101	S	1400	96.42	3/28/2011	3/31/2011
G3075P101	P	800	96.42	3/28/2011	3/31/2011
G3075P101	P	800	96.42	3/28/2011	3/31/2011
G3075P101	S	80	96.99	3/28/2011	3/31/2011
G3075P101	S	28	96.42	3/28/2011	3/31/2011
G3075P101	P	28	96.42	3/28/2011	3/31/2011
G3075P101	S	1372	96.42	3/28/2011	3/31/2011
G3075P101	P	1400	96.42	3/28/2011	3/31/2011
G3075P101	S	28	96.42	3/28/2011	3/31/2011
G3075P101	S	2	96.63	3/29/2011	4/1/2011
G3075P101	P	4	96.6	3/29/2011	4/1/2011
G3075P101	S	16	97.7	3/29/2011	4/1/2011
G3075P101	S	500	97.7	3/29/2011	4/1/2011
G3075P101	P	16	97.7	3/29/2011	4/1/2011
G3075P101	P	500	97.7	3/29/2011	4/1/2011
G3075P101	P	516	97.7	3/29/2011	4/1/2011
G3075P101	S	16	97.7	3/29/2011	4/1/2011
G3075P101	S	500	97.7	3/29/2011	4/1/2011
G3075P101	S	2002	100.32	3/30/2011	4/4/2011
G3075P101	S	12	100.32	3/30/2011	4/4/2011
G3075P101	S	100	97.86	3/30/2011	4/4/2011
G3075P101	S	100	99.71	3/30/2011	4/4/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	100	97.5	3/30/2011	4/4/2011
G3075P101	S	100	98.205	3/30/2011	4/4/2011
G3075P101	S	100	98.81	3/30/2011	4/4/2011
G3075P101	S	100	100	3/30/2011	4/4/2011
G3075P101	S	100	97.29	3/30/2011	4/4/2011
G3075P101	S	100	97.495	3/30/2011	4/4/2011
G3075P101	S	100	99.545	3/30/2011	4/4/2011
G3075P101	P	41	97.97	3/30/2011	4/4/2011
G3075P101	S	24	100.32	3/30/2011	4/4/2011
G3075P101	S	57	100.32	3/30/2011	4/4/2011
G3075P101	S	600	100.32	3/30/2011	4/4/2011
G3075P101	P	100	97.49	3/30/2011	4/4/2011
G3075P101	P	3	97.49	3/30/2011	4/4/2011
G3075P101	S	3	97.49	3/30/2011	4/4/2011
G3075P101	P	55	97.85	3/30/2011	4/4/2011
G3075P101	S	55	97.85	3/30/2011	4/4/2011
G3075P101	P	68	97.5	3/30/2011	4/4/2011
G3075P101	S	68	97.5	3/30/2011	4/4/2011
G3075P101	P	99	97.48	3/30/2011	4/4/2011
G3075P101	S	99	97.48	3/30/2011	4/4/2011
G3075P101	P	24	100.32	3/30/2011	4/4/2011
G3075P101	P	57	100.32	3/30/2011	4/4/2011
G3075P101	P	600	100.32	3/30/2011	4/4/2011
G3075P101	P	12	100.32	3/30/2011	4/4/2011
G3075P101	S	12	100.32	3/30/2011	4/4/2011
G3075P101	P	681	100.32	3/30/2011	4/4/2011
G3075P101	S	24	100.32	3/30/2011	4/4/2011
G3075P101	S	57	100.32	3/30/2011	4/4/2011
G3075P101	S	600	100.32	3/30/2011	4/4/2011
G3075P101	P	100	99.93	3/31/2011	4/5/2011
G3075P101	P	100	99.86	3/31/2011	4/5/2011
G3075P101	P	100	99.88	3/31/2011	4/5/2011
G3075P101	S	1	99.84	3/31/2011	4/5/2011
G3075P101	S	99	99.72	3/31/2011	4/5/2011
G3075P101	S	318	99.88	3/31/2011	4/5/2011
G3075P101	S	500	99.88	3/31/2011	4/5/2011
G3075P101	P	918	99.8833	3/31/2011	4/5/2011
G3075P101	P	1	99.88	3/31/2011	4/5/2011
G3075P101	P	130	99.88	3/31/2011	4/5/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	130	99.88	3/31/2011	4/5/2011
G3075P101	S	131	99.88	3/31/2011	4/5/2011
G3075P101	S	311	99.88	3/31/2011	4/5/2011
G3075P101	P	441	99.88	3/31/2011	4/5/2011
G3075P101	P	131	99.88	3/31/2011	4/5/2011
G3075P101	P	311	99.88	3/31/2011	4/5/2011
G3075P101	S	3	99.88	3/31/2011	4/5/2011
G3075P101	S	148	99.81	3/31/2011	4/5/2011
G3075P101	S	100	100.3	3/31/2011	4/5/2011
G3075P101	S	100	99.39	3/31/2011	4/5/2011
G3075P101	S	100	99.86	3/31/2011	4/5/2011
G3075P101	S	1	99.85	3/31/2011	4/5/2011
G3075P101	S	1	99.85	3/31/2011	4/5/2011
G3075P101	S	1	99.85	3/31/2011	4/5/2011
G3075P101	S	1	99.85	3/31/2011	4/5/2011
G3075P101	S	1	99.85	3/31/2011	4/5/2011
G3075P101	S	1	99.88	3/31/2011	4/5/2011
G3075P101	S	66	99.88	3/31/2011	4/5/2011
G3075P101	P	59	99.88	3/31/2011	4/5/2011
G3075P101	P	130	99.88	3/31/2011	4/5/2011
G3075P101	S	130	99.88	3/31/2011	4/5/2011
G3075P101	S	130	99.88	3/31/2011	4/5/2011
G3075P101	P	1	99.88	3/31/2011	4/5/2011
G3075P101	P	2	99.88	3/31/2011	4/5/2011
G3075P101	P	8	99.88	3/31/2011	4/5/2011
G3075P101	P	100	100.29	3/31/2011	4/5/2011
G3075P101	S	1	99.88	3/31/2011	4/5/2011
G3075P101	S	2	99.88	3/31/2011	4/5/2011
G3075P101	S	8	99.88	3/31/2011	4/5/2011
G3075P101	P	500	99.88	3/31/2011	4/5/2011
G3075P101	S	500	99.88	3/31/2011	4/5/2011
G3075P101	S	100	100.29	3/31/2011	4/5/2011
G3075P101	P	3	99.88	3/31/2011	4/5/2011
G3075P101	S	3	99.88	3/31/2011	4/5/2011
G3075P101	S	59	99.88	3/31/2011	4/5/2011
G3075P101	P	66	99.88	3/31/2011	4/5/2011
G3075P101	S	25	99.88	3/31/2011	4/5/2011
G3075P101	P	130	99.88	3/31/2011	4/5/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	318	99.88	3/31/2011	4/5/2011
G3075P101	S	441	99.88	3/31/2011	4/5/2011
G3075P101	P	500	99.88	3/31/2011	4/5/2011
G3075P101	P	1	99.88	3/31/2011	4/5/2011
G3075P101	P	2	99.88	3/31/2011	4/5/2011
G3075P101	P	8	99.88	3/31/2011	4/5/2011
G3075P101	S	500	99.88	3/31/2011	4/5/2011
G3075P101	P	30	100	4/1/2011	4/6/2011
G3075P101	P	100	99.99	4/1/2011	4/6/2011
G3075P101	P	100	99.99	4/1/2011	4/6/2011
G3075P101	P	100	99.99	4/1/2011	4/6/2011
G3075P101	P	100	100	4/1/2011	4/6/2011
G3075P101	P	100	100	4/1/2011	4/6/2011
G3075P101	P	272	100	4/1/2011	4/6/2011
G3075P101	P	900	99.99	4/1/2011	4/6/2011
G3075P101	P	123	99.88	4/1/2011	4/6/2011
G3075P101	S	123	99.88	4/1/2011	4/6/2011
G3075P101	S	42	99.85	4/1/2011	4/6/2011
G3075P101	S	123	99.88	4/1/2011	4/6/2011
G3075P101	P	100	99.95	4/1/2011	4/6/2011
G3075P101	S	102	99.84	4/1/2011	4/6/2011
G3075P101	S	100	99.92	4/1/2011	4/6/2011
G3075P101	P	123	99.88	4/1/2011	4/6/2011
G3075P101	S	59	99.39	4/1/2011	4/6/2011
G3075P101	S	102	99.84	4/1/2011	4/6/2011
G3075P101	P	102	99.84	4/1/2011	4/6/2011
G3075P101	P	23	100	4/4/2011	4/7/2011
G3075P101	S	23	100	4/4/2011	4/7/2011
G3075P101	P	2	99.84	4/4/2011	4/7/2011
G3075P101	S	2	99.84	4/4/2011	4/7/2011
G3075P101	P	2	99.84	4/4/2011	4/7/2011
G3075P101	S	23	100	4/4/2011	4/7/2011
G3075P101	S	6	98.475	4/4/2011	4/7/2011
G3075P101	S	2	99.84	4/4/2011	4/7/2011
G3075P101	P	6	99.47	4/4/2011	4/7/2011
G3075P101	P	124	99.47	4/4/2011	4/7/2011
G3075P101	S	1	100	4/4/2011	4/7/2011
G3075P101	P	1	100	4/4/2011	4/7/2011
G3075P101	P	23	100	4/4/2011	4/7/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	22	100	4/4/2011	4/7/2011
G3075P101	S	1	100	4/4/2011	4/7/2011
G3075P101	P	20	99.85	4/5/2011	4/8/2011
G3075P101	S	20	99.85	4/5/2011	4/8/2011
G3075P101	S	1	99.85	4/5/2011	4/8/2011
G3075P101	P	1	99.85	4/5/2011	4/8/2011
G3075P101	P	180	99.97	4/5/2011	4/8/2011
G3075P101	S	20	99.85	4/5/2011	4/8/2011
G3075P101	P	1	99.85	4/5/2011	4/8/2011
G3075P101	S	1	99.85	4/5/2011	4/8/2011
G3075P101	P	20	99.85	4/5/2011	4/8/2011
G3075P101	P	20	99.85	4/5/2011	4/8/2011
G3075P101	S	20	99.85	4/5/2011	4/8/2011
G3075P101	S	96	99.85	4/5/2011	4/8/2011
G3075P101	P	15	100.13	4/5/2011	4/8/2011
G3075P101	S	15	100.13	4/5/2011	4/8/2011
G3075P101	P	96	99.85	4/5/2011	4/8/2011
G3075P101	S	20	99.85	4/5/2011	4/8/2011
G3075P101	P	20	99.85	4/5/2011	4/8/2011
G3075P101	P	96	99.85	4/5/2011	4/8/2011
G3075P101	S	96	99.85	4/5/2011	4/8/2011
G3075P101	S	3	99.79	4/6/2011	4/11/2011
G3075P101	S	41	99.79	4/6/2011	4/11/2011
G3075P101	S	20	99.85	4/6/2011	4/11/2011
G3075P101	P	41	99.79	4/6/2011	4/11/2011
G3075P101	S	41	99.79	4/6/2011	4/11/2011
G3075P101	P	41	99.79	4/6/2011	4/11/2011
G3075P101	P	3	99.79	4/6/2011	4/11/2011
G3075P101	S	3	99.79	4/6/2011	4/11/2011
G3075P101	S	5	99.79	4/7/2011	4/12/2011
G3075P101	S	36	99.79	4/7/2011	4/12/2011
G3075P101	P	1	99.44	4/7/2011	4/12/2011
G3075P101	S	1	99.44	4/7/2011	4/12/2011
G3075P101	P	20	99.68	4/7/2011	4/12/2011
G3075P101	S	20	99.68	4/7/2011	4/12/2011
G3075P101	P	67	99.44	4/7/2011	4/12/2011
G3075P101	S	67	99.44	4/7/2011	4/12/2011
G3075P101	P	51	99.19	4/8/2011	4/13/2011
G3075P101	S	19	99.19	4/8/2011	4/13/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	32	99.19	4/8/2011	4/13/2011
G3075P101	S	51	99.19	4/8/2011	4/13/2011
G3075P101	P	14	99.99	4/8/2011	4/13/2011
G3075P101	P	51	99.19	4/8/2011	4/13/2011
G3075P101	S	51	99.19	4/8/2011	4/13/2011
G3075P101	S	1	99.705	4/8/2011	4/13/2011
G3075P101	P	32	99.19	4/8/2011	4/13/2011
G3075P101	P	19	99.19	4/8/2011	4/13/2011
G3075P101	S	32	99.19	4/8/2011	4/13/2011
G3075P101	P	32	99.19	4/8/2011	4/13/2011
G3075P101	S	19	99.19	4/8/2011	4/13/2011
G3075P101	P	1	99.37	4/11/2011	4/14/2011
G3075P101	S	1	99.37	4/11/2011	4/14/2011
G3075P101	S	1	99.37	4/11/2011	4/14/2011
G3075P101	P	1	99.37	4/11/2011	4/14/2011
G3075P101	S	32	99.34	4/11/2011	4/14/2011
G3075P101	P	88	99.37	4/11/2011	4/14/2011
G3075P101	P	1	99.35	4/11/2011	4/14/2011
G3075P101	S	1	99.35	4/11/2011	4/14/2011
G3075P101	P	2	99.37	4/11/2011	4/14/2011
G3075P101	S	2	99.37	4/11/2011	4/14/2011
G3075P101	P	22	99.39	4/11/2011	4/14/2011
G3075P101	S	22	99.39	4/11/2011	4/14/2011
G3075P101	P	72	99.23	4/11/2011	4/14/2011
G3075P101	S	72	99.23	4/11/2011	4/14/2011
G3075P101	S	88	99.37	4/11/2011	4/14/2011
G3075P101	S	88	99.37	4/11/2011	4/14/2011
G3075P101	P	88	99.37	4/11/2011	4/14/2011
G3075P101	P	17	97.58	4/12/2011	4/15/2011
G3075P101	S	17	97.58	4/12/2011	4/15/2011
G3075P101	S	12	97.58	4/12/2011	4/15/2011
G3075P101	S	17	97.58	4/12/2011	4/15/2011
G3075P101	P	5	97.58	4/12/2011	4/15/2011
G3075P101	P	12	97.58	4/12/2011	4/15/2011
G3075P101	P	2	98.73	4/12/2011	4/15/2011
G3075P101	S	5	97.58	4/12/2011	4/15/2011
G3075P101	P	21	97.58	4/12/2011	4/15/2011
G3075P101	P	61	97.58	4/12/2011	4/15/2011
G3075P101	S	19	98.39	4/12/2011	4/15/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	61	97.58	4/12/2011	4/15/2011
G3075P101	S	61	97.58	4/12/2011	4/15/2011
G3075P101	S	61	97.58	4/12/2011	4/15/2011
G3075P101	S	47	97.58	4/12/2011	4/15/2011
G3075P101	P	17	98.22	4/12/2011	4/15/2011
G3075P101	S	17	98.22	4/12/2011	4/15/2011
G3075P101	P	33	98.37	4/12/2011	4/15/2011
G3075P101	S	33	98.37	4/12/2011	4/15/2011
G3075P101	P	121	97.58	4/12/2011	4/15/2011
G3075P101	S	121	97.58	4/12/2011	4/15/2011
G3075P101	P	47	97.58	4/12/2011	4/15/2011
G3075P101	P	21	97.58	4/12/2011	4/15/2011
G3075P101	S	21	97.58	4/12/2011	4/15/2011
G3075P101	P	17	97.58	4/12/2011	4/15/2011
G3075P101	P	30	97.58	4/12/2011	4/15/2011
G3075P101	S	47	97.58	4/12/2011	4/15/2011
G3075P101	P	100	98.73	4/13/2011	4/18/2011
G3075P101	S	100	98.73	4/13/2011	4/18/2011
G3075P101	S	1320	0	4/13/2011	4/18/2011
G3075P101	P	2	98.73	4/13/2011	4/18/2011
G3075P101	S	1	98.73	4/13/2011	4/18/2011
G3075P101	S	2	98.73	4/13/2011	4/18/2011
G3075P101	S	1	98.06	4/13/2011	4/18/2011
G3075P101	P	1	98.73	4/13/2011	4/18/2011
G3075P101	S	69	98.73	4/13/2011	4/18/2011
G3075P101	P	100	98.73	4/13/2011	4/18/2011
G3075P101	P	31	98.73	4/13/2011	4/18/2011
G3075P101	P	69	98.73	4/13/2011	4/18/2011
G3075P101	S	100	98.73	4/13/2011	4/18/2011
G3075P101	S	31	98.73	4/13/2011	4/18/2011
G3075P101	P	35	98.77	4/13/2011	4/18/2011
G3075P101	S	35	98.77	4/13/2011	4/18/2011
G3075P101	S	100	98.73	4/13/2011	4/18/2011
G3075P101	P	100	98.73	4/13/2011	4/18/2011
G3075P101	P	74	99.05	4/14/2011	4/19/2011
G3075P101	S	74	99.05	4/14/2011	4/19/2011
G3075P101	S	55	99.05	4/14/2011	4/19/2011
G3075P101	S	74	99.05	4/14/2011	4/19/2011
G3075P101	S	1	99.05	4/14/2011	4/19/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	20	99.05	4/14/2011	4/19/2011
G3075P101	P	55	99.05	4/14/2011	4/19/2011
G3075P101	S	20	99.05	4/14/2011	4/19/2011
G3075P101	S	14	99.05	4/14/2011	4/19/2011
G3075P101	P	1	99.05	4/14/2011	4/19/2011
G3075P101	S	100	97.85	4/14/2011	4/19/2011
G3075P101	P	92	97.83	4/14/2011	4/19/2011
G3075P101	P	14	99.05	4/14/2011	4/19/2011
G3075P101	S	14	99.05	4/14/2011	4/19/2011
G3075P101	P	74	99.05	4/14/2011	4/19/2011
G3075P101	S	74	99.05	4/14/2011	4/19/2011
G3075P101	P	100	100.5	4/15/2011	4/20/2011
G3075P101	P	100	100.51	4/15/2011	4/20/2011
G3075P101	P	100	99.9	4/15/2011	4/20/2011
G3075P101	S	300	99	4/15/2011	4/20/2011
G3075P101	P	200	101.386	4/15/2011	4/20/2011
G3075P101	P	200	101.386	4/15/2011	4/20/2011
G3075P101	S	168	101.27	4/15/2011	4/20/2011
G3075P101	S	232	101.47	4/15/2011	4/20/2011
G3075P101	P	3087	99	4/15/2011	4/20/2011
G3075P101	P	4	99.6	4/15/2011	4/20/2011
G3075P101	S	2	100.26	4/15/2011	4/20/2011
G3075P101	S	158	101.47	4/15/2011	4/20/2011
G3075P101	P	232	101.47	4/15/2011	4/20/2011
G3075P101	P	158	101.47	4/15/2011	4/20/2011
G3075P101	P	242	101.47	4/15/2011	4/20/2011
G3075P101	S	200	101.386	4/15/2011	4/20/2011
G3075P101	S	200	101.386	4/15/2011	4/20/2011
G3075P101	S	242	101.47	4/15/2011	4/20/2011
G3075P101	P	25	100.27	4/15/2011	4/20/2011
G3075P101	S	25	100.27	4/15/2011	4/20/2011
G3075P101	P	40	99.66	4/15/2011	4/20/2011
G3075P101	S	40	99.66	4/15/2011	4/20/2011
G3075P101	P	3087	99	4/15/2011	4/20/2011
G3075P101	S	3087	99	4/15/2011	4/20/2011
G3075P101	S	232	101.47	4/15/2011	4/20/2011
G3075P101	S	20	101.33	4/15/2011	4/20/2011
G3075P101	S	48	101.12	4/15/2011	4/20/2011
G3075P101	S	100	101.33	4/15/2011	4/20/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	168	101.27	4/15/2011	4/20/2011
G3075P101	P	232	101.47	4/15/2011	4/20/2011
G3075P101	P	100	99.69	4/15/2011	4/20/2011
G3075P101	S	100	99.69	4/15/2011	4/20/2011
G3075P101	P	100	99.69	4/15/2011	4/20/2011
G3075P101	S	100	99.69	4/15/2011	4/20/2011
G3075P101	S	100	99.69	4/15/2011	4/20/2011
G3075P101	P	100	99.69	4/15/2011	4/20/2011
G3075P101	S	1320	101.35	4/18/2011	4/21/2011
G3075P101	S	16	101.35	4/18/2011	4/21/2011
G3075P101	S	77	99.98	4/18/2011	4/21/2011
G3075P101	S	33	100.26	4/18/2011	4/21/2011
G3075P101	S	99	100.26	4/18/2011	4/21/2011
G3075P101	S	100	100.26	4/18/2011	4/21/2011
G3075P101	P	16	101.35	4/18/2011	4/21/2011
G3075P101	S	16	101.35	4/18/2011	4/21/2011
G3075P101	P	100	99.95	4/18/2011	4/21/2011
G3075P101	P	16	101.35	4/18/2011	4/21/2011
G3075P101	P	3	100.99	4/18/2011	4/21/2011
G3075P101	P	39	100.99	4/18/2011	4/21/2011
G3075P101	P	100	100.99	4/18/2011	4/21/2011
G3075P101	P	9	99.14	4/19/2011	4/25/2011
G3075P101	S	9	99.14	4/19/2011	4/25/2011
G3075P101	S	440	99.14	4/19/2011	4/25/2011
G3075P101	S	880	99.14	4/19/2011	4/25/2011
G3075P101	S	7	99.14	4/19/2011	4/25/2011
G3075P101	P	100	99.77	4/19/2011	4/25/2011
G3075P101	P	9	99.76	4/19/2011	4/25/2011
G3075P101	S	9	99.14	4/19/2011	4/25/2011
G3075P101	P	2	99.14	4/19/2011	4/25/2011
G3075P101	P	7	99.14	4/19/2011	4/25/2011
G3075P101	S	2	99.14	4/19/2011	4/25/2011
G3075P101	S	2	101.07	4/19/2011	4/25/2011
G3075P101	P	54	99.14	4/19/2011	4/25/2011
G3075P101	S	32	101.06	4/19/2011	4/25/2011
G3075P101	S	16	101.41	4/19/2011	4/25/2011
G3075P101	P	54	99.14	4/19/2011	4/25/2011
G3075P101	S	54	99.14	4/19/2011	4/25/2011
G3075P101	P	9	99.14	4/19/2011	4/25/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	S	9	99.14	4/19/2011	4/25/2011
G3075P101	S	45	101.37	4/20/2011	4/26/2011
G3075P101	P	245	101.169	4/20/2011	4/26/2011
G3075P101	S	200	101.1238	4/20/2011	4/26/2011
G3075P101	P	9	100.825	4/20/2011	4/26/2011
G3075P101	S	25	101.37	4/20/2011	4/26/2011
G3075P101	S	244	101.37	4/20/2011	4/26/2011
G3075P101	P	45	101.37	4/20/2011	4/26/2011
G3075P101	P	244	101.37	4/20/2011	4/26/2011
G3075P101	S	245	101.169	4/20/2011	4/26/2011
G3075P101	P	25	101.37	4/20/2011	4/26/2011
G3075P101	S	25	101.37	4/20/2011	4/26/2011
G3075P101	S	45	101.37	4/20/2011	4/26/2011
G3075P101	P	45	101.37	4/20/2011	4/26/2011
G3075P101	S	1	101.15	4/20/2011	4/26/2011
G3075P101	S	2	101.3	4/20/2011	4/26/2011
G3075P101	S	2	101.3	4/20/2011	4/26/2011
G3075P101	S	95	101.12	4/20/2011	4/26/2011
G3075P101	S	100	101.12	4/20/2011	4/26/2011
G3075P101	P	200	101.1238	4/20/2011	4/26/2011
G3075P101	S	1	100.57	4/21/2011	4/27/2011
G3075P101	S	44	100.57	4/21/2011	4/27/2011
G3075P101	P	1	100.96	4/21/2011	4/27/2011
G3075P101	P	900	100.366667	4/21/2011	4/27/2011
G3075P101	S	900	100.366667	4/21/2011	4/27/2011
G3075P101	P	1000	100.476	4/21/2011	4/27/2011
G3075P101	S	100	101.46	4/21/2011	4/27/2011
G3075P101	P	900	100.366667	4/21/2011	4/27/2011
G3075P101	S	900	100.366667	4/21/2011	4/27/2011
G3075P101	S	900	100.366667	4/21/2011	4/27/2011
G3075P101	S	11	100.76	4/25/2011	4/28/2011
G3075P101	P	12	100.76	4/25/2011	4/28/2011
G3075P101	P	11	100.76	4/25/2011	4/28/2011
G3075P101	S	12	100.76	4/25/2011	4/28/2011
G3075P101	P	7923	100.76	4/25/2011	11/4/2010
G3075P101	S	10342	0	4/25/2011	4/28/2011
G3075P101	S	880	100.65	4/25/2011	4/28/2011
G3075P101	P	880	100.76	4/25/2011	4/28/2011
G3075P101	S	10342	100.76	4/25/2011	4/28/2011
G3075P101	S	30917	100.76	4/25/2011	4/28/2011
G3075P101	P	7923	100.76	4/25/2011	11/4/2010
G3075P101	S	10342	0	4/25/2011	4/28/2011
G3075P101	S	880	100.65	4/25/2011	4/28/2011
G3075P101	P	880	100.76	4/25/2011	4/28/2011
G3075P101	S	10342	100.76	4/25/2011	4/28/2011
G3075P101	S	30917	100.76	4/25/2011	4/28/2011
G3075P101	P	30917	100.76	4/25/2011	4/28/2011
G3075P101	P	2	100.76	4/25/2011	4/28/2011
G3075P101	P	10342	0	4/25/2011	4/28/2011
G3075P101	P	880	100.65	4/25/2011	4/28/2011
G3075P101	P	781	100.76	4/25/2011	4/28/2011
G3075P101	S	880	100.76	4/25/2011	4/28/2011
G3075P101	S	888	100.76	4/25/2011	4/28/2011
G3075P101	P	1486	100.76	4/25/2011	4/28/2011
G3075P101	S	2460	100.76	4/25/2011	4/28/2011
G3075P101	P	4050	100.76	4/25/2011	4/28/2011
G3075P101	S	4416	100.76	4/25/2011	4/28/2011
G3075P101	S	4682	100.76	4/25/2011	4/28/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	10315	100.76	4/25/2011	4/28/2011
G3075P101	P	10342	100.76	4/25/2011	4/28/2011
G3075P101	P	30917	100.76	4/25/2011	4/28/2011
G3075P101	P	10342	0	4/25/2011	4/28/2011
G3075P101	P	880	100.65	4/25/2011	4/28/2011
G3075P101	P	781	100.76	4/25/2011	4/28/2011
G3075P101	S	880	100.76	4/25/2011	4/28/2011
G3075P101	S	888	100.76	4/25/2011	4/28/2011
G3075P101	P	1486	100.76	4/25/2011	4/28/2011
G3075P101	S	2460	100.76	4/25/2011	4/28/2011
G3075P101	P	4050	100.76	4/25/2011	4/28/2011
G3075P101	S	4416	100.76	4/25/2011	4/28/2011
G3075P101	S	4682	100.76	4/25/2011	4/28/2011
G3075P101	P	10315	100.76	4/25/2011	4/28/2011
G3075P101	P	10342	100.76	4/25/2011	4/28/2011
G3075P101	P	30917	100.76	4/25/2011	4/28/2011
G3075P101	P	2	100.76	4/25/2011	4/28/2011
G3075P101	S	2	100.76	4/25/2011	4/28/2011
G3075P101	S	16	100.76	4/25/2011	4/28/2011
G3075P101	S	22	100.76	4/25/2011	4/28/2011
G3075P101	S	23	100.76	4/25/2011	4/28/2011
G3075P101	P	46	100.76	4/25/2011	4/28/2011
G3075P101	S	781	100.76	4/25/2011	4/28/2011
G3075P101	S	1486	100.76	4/25/2011	4/28/2011
G3075P101	S	3528	100.76	4/25/2011	4/28/2011
G3075P101	S	4050	100.76	4/25/2011	4/28/2011
G3075P101	S	12775	100.76	4/25/2011	4/28/2011
G3075P101	S	30917	100.76	4/25/2011	4/28/2011
G3075P101	S	781	100.76	4/25/2011	4/28/2011
G3075P101	P	4682	100.76	4/25/2011	4/28/2011
G3075P101	S	781	100.76	4/25/2011	4/28/2011
G3075P101	P	4682	100.76	4/25/2011	4/28/2011
G3075P101	P	781	100.76	4/25/2011	4/28/2011
G3075P101	S	1486	100.76	4/25/2011	4/28/2011
G3075P101	S	1486	100.76	4/25/2011	4/28/2011
G3075P101	P	1486	100.76	4/25/2011	4/28/2011
G3075P101	P	22	100.76	4/25/2011	4/28/2011
G3075P101	S	46	100.76	4/25/2011	4/28/2011
G3075P101	P	23	100.76	4/25/2011	4/28/2011
G3075P101	S	2	100.76	4/25/2011	4/28/2011
G3075P101	P	16	100.76	4/25/2011	4/28/2011
G3075P101	S	7923	100.76	4/25/2011	11/4/2010
G3075P101	P	2460	100.76	4/25/2011	4/28/2011
G3075P101	S	10315	100.76	4/25/2011	4/28/2011
G3075P101	S	7923	100.76	4/25/2011	11/4/2010
G3075P101	P	2460	100.76	4/25/2011	4/28/2011
G3075P101	S	10315	100.76	4/25/2011	4/28/2011
G3075P101	P	12775	100.76	4/25/2011	4/28/2011
G3075P101	P	888	100.76	4/25/2011	4/28/2011

CUSIP	Purchase (P) / Sale (S)	Quantity	Price	Trade Date	Settlement Date
G3075P101	P	4416	100.76	4/25/2011	4/28/2011
G3075P101	P	888	100.76	4/25/2011	4/28/2011
G3075P101	P	4416	100.76	4/25/2011	4/28/2011
G3075P101	P	3528	100.76	4/25/2011	4/28/2011
G3075P101	S	4050	100.76	4/25/2011	4/28/2011
G3075P101	S	4050	100.76	4/25/2011	4/28/2011
G3075P101	P	4050	100.76	4/25/2011	4/28/2011
G3075P101	P	7000	104.72	4/26/2011	12/22/2010
G3075P101	S	7000	104.72	4/26/2011	12/22/2010
G3075P101	S	6382	104.72	4/26/2011	4/28/2011
G3075P101	S	6382	104.72	4/26/2011	4/28/2011
G3075P101	P	369	100.76	4/26/2011	4/29/2011
G3075P101	S	1486	104.72	4/26/2011	4/28/2011
G3075P101	S	4050	104.72	4/26/2011	4/28/2011
G3075P101	P	5553	104.72	4/26/2011	4/28/2011
G3075P101	P	6382	104.72	4/26/2011	4/28/2011
G3075P101	S	1486	104.72	4/26/2011	4/28/2011
G3075P101	S	4050	104.72	4/26/2011	4/28/2011
G3075P101	P	5553	104.72	4/26/2011	4/28/2011
G3075P101	P	6382	104.72	4/26/2011	4/28/2011
G3075P101	S	7000	104.72	4/26/2011	4/29/2011
G3075P101	P	1486	104.72	4/26/2011	4/28/2011
G3075P101	P	1486	104.72	4/26/2011	4/28/2011
G3075P101	S	5553	104.72	4/26/2011	4/28/2011
G3075P101	S	5553	104.72	4/26/2011	4/28/2011
G3075P101	P	4050	104.72	4/26/2011	4/28/2011
G3075P101	P	4050	104.72	4/26/2011	4/28/2011
G3075P101	P	7000	104.72	4/26/2011	12/22/2010
G3075P101	P	7000	104.72	4/26/2011	4/29/2011
G3075P101	S	7000	104.72	4/26/2011	4/29/2011
G3075P101	S	7000	104.72	4/26/2011	4/29/2011
G3075P101	P	7000	104.72	4/26/2011	4/29/2011
G3075P101	S	369	100.76	4/26/2011	4/29/2011
G3075P101	P	100	103.55	4/27/2011	5/2/2011
G3075P101	S	100	103.55	4/27/2011	5/2/2011
G3075P101	P	100	103.55	4/27/2011	5/2/2011
G3075P101	S	100	103.55	4/27/2011	5/2/2011
G3075P101	P	100	103.55	4/27/2011	5/2/2011
G3075P101	S	100	103.55	4/27/2011	5/2/2011
G3075P101	P	1	106.49	4/28/2011	5/3/2011
G3075P101	S	112	105.4	4/28/2011	4/28/2011
G3075P101	S	112	105.4	4/28/2011	4/28/2011
G3075P101	P	100	106.79	4/28/2011	5/3/2011
G3075P101	P	112	105.4	4/28/2011	4/28/2011
G3075P101	P	112	105.4	4/28/2011	4/28/2011
G3075P101	P	200	106.105	4/28/2011	5/3/2011
G3075P101	S	200	106.105	4/28/2011	5/3/2011
G3075P101	P	200	106.105	4/28/2011	5/3/2011
G3075P101	S	200	106.105	4/28/2011	5/3/2011
G3075P101	S	200	106.105	4/28/2011	5/3/2011
G3075P101	P	200	106.105	4/28/2011	5/3/2011

Bye-Law Amendments

New Definitions to Bye-Laws:

“BHC Affiliates” means, with respect to any Member, all “affiliates” as defined in the U.S. Bank Holding Company Act of 1956, as amended, or Regulation Y of the Board of Governors of the U.S. Federal Reserve System.

“GSCP” means GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership.

“Investment Agreement” means the Investment Agreement dated as of April 20, 2011 between GSCP and the Company.

“Reorganization Event” means:

- (i) any consolidation, merger, tender or exchange offer, amalgamation or other similar business combination of the Company with or into another person, in each case pursuant to which the Common Shares or Non-Voting Convertible Common Shares will be converted into cash, securities or other property of the Company or another person;
- (ii) any sale, transfer, lease or conveyance to another person of all or substantially all of the property and assets of the Company, in each case pursuant to which the Common Shares or Non-Voting Convertible Common Shares will be converted into cash, securities or other property of the Company or another person;
- (iii) any reclassification of the Common Shares or Non-Voting Convertible Common Shares into securities including securities other than the Common Shares or Non-Voting Convertible Common Shares, as applicable; or
- (iv) any statutory exchange of the outstanding Common Shares or Non-Voting Convertible Common Shares for securities of another person (other than in connection with a merger or acquisition).

4.1 [Amended and Restated Authorized Share Capital Bye-Law]

At the date this Bye-law 4.1 is adopted, the share capital of the Company shall be divided into three classes: (i) 90,000,000 ordinary shares of par value US\$1.00

each (the “Common Shares”), (ii) 21,000,000 non-voting convertible ordinary shares of par value US\$1.00 each (the “Non-Voting Convertible Common Shares”) and (iii) 45,000,000 preference shares of par value US\$1.00 each (the “Preference Shares”).

4.2 [Common Share Bye-Law. Add at end:] Any Common Shares held by GSCP or its BHC Affiliates shall, for the sake of clarity, vote together with all other Common Shares, but may be converted at any time at the option of the holder in its sole discretion into Series B Non-Voting Common Shares, Series C Non-Voting Common Shares or Series D Non-Voting Common Shares, at a one-for-one exchange ratio, subject in each case to any necessary adjustments for any share splits, dividends, recapitalizations, consolidations or similar transactions occurring in respect of the Common Shares or the Non-Voting Convertible Common Shares after the date of the adoption of these Bye-laws.

4.3 [Amended and restated Non-Voting Convertible Common Share Bye-Law]

(a) The Non-Voting Convertible Common Shares shall be divided into the following series: (i) Series A Non-Voting Common Shares, (ii) Series B Non-Voting Common Shares, (iii) Series C Non-Voting Common Shares and (iv) Series D Non-Voting Common Shares, each with the respective rights hereinafter specified. All Non-Voting Convertible Common Shares issued as of December 31, 2010 shall be designated Series A Non-Voting Common Shares. All Non-Voting Convertible Common Shares issued to GSCP or its BHC Affiliates (x) pursuant to Section 2.03(b) of the Investment Agreement or (y) upon the conversion of Common Shares into Non-Voting Convertible Common Shares pursuant to Bye-law 4.2, in each case, shall be Series B Non-Voting Common Shares. All other Non-Voting Convertible Common Shares issued to GSCP or its BHC Affiliates pursuant to the Investment Agreement shall be Series C Non-Voting Common Shares. Series D Non-Voting Common Shares may be issued upon conversion of (i) Common Shares in accordance with Bye-law 4.2, (ii) Series B Non-Voting Common Shares in accordance with Bye-law 4.3(g) or (iii) Series C Non-Voting Common Shares in accordance with Bye-law 4.3(h).

(b) The holders of Non-Voting Convertible Common Shares shall, subject to the provisions of these Bye-laws (including, without limitation, the rights attaching to Preference Shares):

- (i) be entitled to such dividends as the Board may from time to time declare on a pari passu basis with the Common Shares;
- (ii) in the event of a winding-up or dissolution of the Company, whether voluntary or involuntary or for the purpose of a reorganisation or otherwise or upon any distribution of capital,

be entitled to the surplus assets of the Company on a pari passu basis with the Common Shares; and

- (iii) generally be entitled to enjoy all of the rights attaching to Common Shares, but shall be non-voting, except (1) as required by law, (2) in accordance with Bye-law 15 or (3) for the limited voting rights specified in Bye-law 4.3(c).

(c) The holders of the Series B Non-Voting Common Shares, voting together as a separate class, and the holders of the Series C Non-Voting Common Shares, voting together as a separate class, shall be entitled to vote such shares, but only with respect to the following limited matters, which shall constitute a variation of class rights for the purposes of Bye-law 15:

- (i) any amendment, alteration or repeal of any provision of the Company's memorandum of association or these Bye-laws (including any amendment, alteration or repeal by means of a merger, amalgamation, consolidation or otherwise) so as to significantly and adversely affect the rights, preferences, privileges or limited voting rights of the Series B Non-Voting Common Shares or the Series C Non-Voting Common Shares, as applicable;
- (ii) any consummation of a binding share exchange or reclassification involving the Series B Non-Voting Common Shares or the Series C Non-Voting Common Shares or of a merger, consolidation or amalgamation of the Company with another corporation or other entity (except for any such merger, consolidation or amalgamation in which the consideration paid to shareholders is entirely in cash), unless in each case (x) the shares of Series B Non-Voting Common Shares or the Series C Non-Voting Common Shares, as applicable, remain outstanding or, in the case of any such merger or consolidation with respect to which the Company is not the surviving or resulting entity, are converted into or exchanged for securities of the surviving or resulting entity or its ultimate parent, and (y) such shares have such rights, preferences, privileges and limited voting rights, and limitations and restrictions thereof, taken as a whole, as are not materially less favorable to the holders thereof than the rights, preferences, privileges and limited voting rights, and limitations and restrictions thereof, of the Series B Non-Voting Common Shares or the Series C Non-Voting Common Shares, as applicable, immediately prior to such consummation, taken as a whole.

provided, for the sake of clarity, that the holders of the Series A Non-Voting Common Shares and the Series D Non-Voting Common Shares shall not be entitled to vote such shares, except as required under Bermuda law.

(d) Each Series A Non-Voting Common Share and Series B Non-Voting Common Share shall be automatically converted into one Common Share, subject to any necessary adjustments for any share splits, dividends, recapitalizations, consolidations or similar transactions occurring in respect of the Common Shares or the Non-Voting Convertible Common Shares after the date of the adoption of these Bye-laws, immediately prior to any transfer by the registered holder, whether or not for value, to a third party, except for transfers to a nominee or Affiliate of such holder in a transfer that will not result in a change of beneficial ownership (as determined under Rule 13d-3 under the United States Securities Exchange Act of 1934, as amended) or to a person that already holds Series A Non-Voting Common Shares or Series B Non-Voting Common Shares.

(e) Each Series C Non-Voting Common Share and Series D Non-Voting Common Share shall be automatically converted into one Common Share, subject to any necessary adjustments for any share splits, dividends, recapitalizations, consolidations or similar transactions occurring in respect of the Common Shares or the Non-Voting Convertible Common Shares after the date of the adoption of these Bye-laws, only upon the transfer by the registered holder thereof, whether or not for value, to a third party in a Widely Dispersed Offering. As used herein, "Widely Dispersed Offering" means (i) a widespread public distribution, (ii) a transfer in which no transferee (or group of associated transferees) would receive 2% or more of any class of voting shares of the Company or (iii) a transfer to a transferee that would control more than 50% of the voting shares of the Company without any transfer from the holder. For purposes of the Series C Non-Voting Common Shares and Series D Non-Voting Common Shares, the term "registered holder" or "holder" means GSCP or its BHC Affiliates and any direct or indirect transferee of GSCP or its BHC Affiliates except a direct or indirect transferee that receives the Series C Non-Voting Common Shares or Series D Non-Voting Common Shares in a Widely Dispersed Offering.

(f) The holders of the Series A Non-Voting Common Shares shall not be permitted to convert such shares into any other class of the Company's share capital or into any other series of Non-Voting Convertible Common Shares, except pursuant to a transfer permitted by clause (d) of this Bye-law 4.3.

(g) The holders of the Series B Non-Voting Common Shares shall have the right to convert all or any number of such shares into Series C Non-Voting Common Shares, Series D Non-Voting Common Shares or Common Shares at any time, in the sole discretion of such holder.

(h) The holders of the Series C Non-Voting Common Shares shall have the right to convert all or any number of such shares into Series D Non-Voting Common Shares at any time, in the sole discretion of such holder. The holders of the Series D Non-Voting Common Shares shall have no right to convert such shares, except that, upon the receipt of all applicable regulatory approvals, all or any number of such shares may be converted into Series C Non-Voting Common Shares at any time, in the sole discretion of such holder.

(i) If at any time the Company declares or pays a dividend or distribution to any holder of Common Shares in the form of Common Shares or other voting security of the Company, the Company shall declare and pay to each holder of Non-Voting Convertible Common Shares a proportional dividend or distribution in the form of the same series of Non-Voting Convertible Common Shares.

(j) Notwithstanding anything herein to the contrary, if the consideration payable to GSCP or its BHC Affiliates as holders of Non-Voting Convertible Common Shares upon a Reorganization Event (as defined below) consists (in whole or in part) of property or securities that would, in the sole judgment of any holder thereof, create, aggravate or exacerbate any issue, problem or concern for any such holder or any of its affiliates, then the consideration payable to such holder shall be adjusted (e.g., by the issuance of non-voting securities that are economically equivalent to the voting securities they replaced and would convert into such voting securities on transfer to an unaffiliated third party, subject, if applicable, to the conversion restrictions set forth in Bye-law 4.3(e)) to the maximum extent practicable to eliminate or address such issue, problem or concern, so long as such adjusted or different securities have the same value as, and are pari passu with, the securities that they replaced.

* * *

4.7(c) [Amended and restated 4.7(c)]

In the event that a Tentative 9.5% U.S. Shareholder exists, (i) the aggregate votes conferred by Common Shares held by a Member and treated as Controlled Shares of that Tentative 9.5% U.S. Shareholder shall be reduced to the extent necessary such that the combined voting power conferred by the Common Shares and the voting power that would be conferred by the Common Shares into which the Series B Non-Voting Common Shares are then convertible, in each case that are treated as Controlled Shares of the Tentative 9.5% U.S. Shareholder, will constitute 9.5% of the voting power of all Common Shares (taking into account the reduction effected by clause (ii) of this Bye-law 4.7(c)) and (ii) the aggregate votes conferred by the Common Shares held by GSCP and its affiliates and treated as Controlled Shares of such Members shall be correspondingly reduced to the extent necessary such that the ratio of (x) the voting power represented by the sum of (A) the votes conferred by such Common Shares and (B) the votes that would be conferred by any Common Shares into which the Series B Non-Voting

Common Shares are then convertible to (y) the voting power of all Common Shares (taking into account the reduction effected by clause (i) of this Bye-law 4.7(c)) is not greater than the ratio as if the adjustment described in clause (i) of this Bye-law 4.7(c) had not occurred. In applying the previous sentence where shares held by more than one Member are treated as Controlled Shares of such Tentative 9.5% U.S. Shareholder, the reduction in votes shall apply to such Members in descending order according to their respective Attribution Percentages, provided, that in the event of a tie, the reduction shall apply first to the Member whose shares are Controlled Shares of the Tentative 9.5% U.S. Shareholder by virtue of the Tentative 9.5% U.S. Shareholder's economic interest in (as opposed to voting control with respect to) such shares. The adjustments of voting power described in this Bye-law shall apply repeatedly until there is no 9.5% U.S. Shareholder. The Board may deviate from any of the principles described in this Bye-law and determine that shares held by a Member shall carry different voting rights as it determines appropriate (1) to avoid the existence of any 9.5% U.S. Shareholder or (2) to avoid adverse tax, legal or regulatory consequences to the Company, any subsidiary of the Company, or any other Member or its affiliates. For the avoidance of doubt, in applying the provisions of Bye-laws 4.7 through 4.10, a share may carry a fraction of a vote. In the event any Non-Voting Convertible Common Shares of any registered holder are entitled to vote on any matter under Bermuda law (including, but not limited to, any Reorganization Event), such shares shall be deemed for purposes of this Bye-law 4.7(c) to be that number of Common Shares into which such Non-Voting Convertible Common Shares may be converted upon a qualified transfer, and the voting power adjustments set forth in this Bye-law 4.7(c) shall apply to Common Shares and such Non-Voting Convertible Common Shares, collectively, on such basis. Notwithstanding anything herein to the contrary, the aggregate voting power of the holders of Series C Non-Voting Common Shares and Series D Non-Voting Common Shares with respect to any merger, consolidation or amalgamation of the Company with another corporation or other entity shall in no event exceed 0.01% of the aggregate voting power of the Company's issued share capital, and this sentence shall not be amended without the affirmative vote (or written consent) of the holders representing a majority of each of the Series C Non-Voting Common Shares and Series D Non-Voting Common Shares. For the avoidance of doubt, the voting power adjustments set forth in this Bye-law 4.7(c) shall not apply to the voting rights set forth in Bye-law 4.3(c).

* * *

15. [Variation of Rights Attaching to Shares. Add at end:]

Notwithstanding the foregoing, with respect to the Series C Non-Voting Common Shares and Series D Non-Voting Common Shares only, the rights attached to such Series C Non-Voting Common Shares or such Series D Non-Voting Common Shares may, whether or not the Company is being wound-up, be varied with the consent in writing of each registered holder thereof holding such Series C Non-

Voting Common Shares or Series D Non-Voting Common Shares to the extent such variation significantly and adversely affects the rights, preferences, privileges or voting powers of the Series C Non-Voting Common Shares or Series D Non-Voting Common Shares set forth in Bye-law 4.3.

* * *

[New Bye-law 53.3 and 53.4:]

53.3 The rights conferred under this Bye-law 53 shall not be exclusive of any other right that any individual may have or hereafter acquire under any statute, Bye-law, resolution of Members or Directors, agreement, or otherwise and shall continue as to an individual who has ceased to be a Director, Officer, employee or agent, as applicable, and shall inure to the benefit of his or her heirs, executors, administrators, and personal representatives.

53.4 The Company hereby acknowledges that the Director designated by GSCP pursuant to Section 7.02 of the Investment Agreement may have certain rights to indemnification, advancement of expenses and/or insurance provided by GSCP and certain of their affiliates (collectively, the "Fund Indemnitors"). The Company hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to such person are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such person are secondary) with respect to any actions, costs, charges, losses, damages or expenses incurred or sustained in connection with the execution by such person of his or her duties as a Director of the Company, (ii) that it shall be required to advance the full amount of such expenses incurred by such person and shall be liable for the full amount of all such expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of these Bye-laws of the Company (or any other agreement between the Company and such person), without regard to any rights such person may have, or may be pursuing, against the Fund Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of such person with respect to any claim for which such person has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall be subrogated to the extent of such advancement or payment to all of the rights of recovery of such person against the Company. The Company and such person agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Bye-law 53.4.

[New Bye-law 53A:]

53A CORPORATE OPPORTUNITY

The provisions of this Bye-law 53A are set forth to regulate and define the conduct of certain affairs of the Company as they may involve GSCP, its affiliates and their officers and directors, and the powers, rights, duties and liabilities of the Company, its affiliates and their officers, directors, employees and shareholders in connection therewith:

(a) Subject to any express contractual provisions to the contrary, GSCP, its affiliates and its and their respective directors, officers, partners and employees (collectively the "GSCP Parties") shall have the right to, and shall have no duty not to: (i) engage in the same or similar business activities or lines of business as the Company, (ii) do business with any client or customer of the Company and (iii) employ or otherwise engage any Officer, Director or employee of the Company; and, in each case, to the extent permitted under Bermuda law, no GSCP Party shall be liable to the Company or its Members for breach of any fiduciary duty by reason of any such activities of any GSCP Party or of such person's participation therein. In the event that any GSCP Party acquires knowledge of a potential transaction or matter (other than knowledge acquired through a GSCP Party acting in his or her capacity as Director from the Company or its Directors, Officers or employees) that may be a corporate opportunity for both a GSCP Party and the Company, none of the GSCP Parties shall have any duty whatsoever to communicate or present such corporate opportunity to the Company and, to the extent permitted under Bermuda law, shall not be liable to the Company or its Members for breach of any fiduciary duty as a Member of the Company by reason of the fact that a GSCP Party pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another person or entity or does not present such corporate opportunity to the Company;

(b) For the purposes of this Bye-law 53A "corporate opportunities" shall include, but not be limited to, business opportunities that the Company is financially able to undertake, which are, from their nature, in the line of the Company's business, are of practical advantage to it and are ones in which the Company has an interest or a reasonable expectancy, and with respect to which the interest of any GSCP Party, could be brought into conflict with that of the Company;

(c) Any person or entity purchasing or otherwise acquiring any interest in Shares of the Company shall be deemed to have notice of and consented to the provisions of this Bye-law 53A;

(d) Notwithstanding anything in these Bye-laws to the contrary and in addition to any vote of the Board required by these Bye-laws or the Act, until the occurrence of the Operative Date, the affirmative vote of at least three-quarters of the votes of all the Common Shares then outstanding entitled to be cast thereon shall be required to alter, amend or repeal, or adopt any provision inconsistent with, any provision of this Bye-law 53A. "Operative Date" shall mean the later of (i) the first date on which GSCP ceases to own beneficially (excluding for such

purposes any shares of the Company beneficially owned by GSCP but not for its own account, including (in such exclusion) beneficial ownership which arises by virtue of some entity that is an affiliate of GSCP being a sponsor or advisor of a mutual or similar fund that beneficially owns Common Shares) at least 5% of the outstanding shares of the Company and (ii) the first date on which no Director is a GSCP Party.

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that THE GOLDMAN SACHS GROUP, INC. (the "Company") does hereby make, constitute and appoint each Bruce A. Albert, Andrea DeMar, Yvette Kotic, Rachel Parrish, Kevin P. Treanor, Michael T. Seeley, and Anthony DeRose, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of October 6, 2008.

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Gregory K. Palm

Name: Gregory K. Palm

Title: Executive Vice President and General Counsel

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN, SACHS & CO. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Andrea DeMar, Yvette Kasic, Rachel Parrish, Kevin P. Treanor, Michael T. Seeley, and Anthony DeRose, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of October 6, 2008.

GOLDMAN, SACHS & CO.

By: /s/ Gregory K. Palm

Name: Gregory K. Palm
Title: Managing Director

POWER OF ATTORNEY

GS Capital Partners VI Employee Funds GP, L.L.C. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kasic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GS Capital Partners VI Employee Funds GP, L.L.C.

By: /s/ Christine Vollertsen

Name: Christine Vollersten

Title: Vice President

POWER OF ATTORNEY

GS Capital Partners VI Employee Master Fund, L.P. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kasic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GS Capital Partners VI Employee Master Fund, L.P.

By: /s/ Christine Vollertsen

Name: Christine Vollersten

Title: Vice President

POWER OF ATTORNEY

GSCP VI Employee Navi, Ltd. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kusic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI Employee Navi, Ltd.

By: /s/ Christine Vollertsen

Name: Christine Vollersten

Title: Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS ADVISORS VI, L.L.C. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Andrea Louro DeMar, Yvette Kosic, Rachel E. Parrish, Michael T. Seeley, and Kevin P. Treanor, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of April 1, 2008.

GS ADVISORS VI, L.L.C.

By: /s/ Christine Vollertsen

Name: Christine Vollersten
Title: Vice President

POWER OF ATTORNEY

GS Capital Partners VI Offshore, L.P. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kasic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GS Capital Partners VI Offshore, L.P.

By: GS Advisors VI, L.L.C., its general partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GSCP VI OFFSHORE ADVISORS, L.L.C. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Andrea Louro DeMar, Yvette Kosic, Rachel E. Parrish, Michael T. Seeley, and Kevin P. Treanor, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of April 1, 2008.

GSCP VI OFFSHORE ADVISORS, L.L.C.

By: /s/ Christine Vollertsen

Name: Christine Vollertsen
Title: Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Andrea Louro DeMar, Yvette Kasic, Rachel E. Parrish, Michael T. Seeley, and Kevin P. Treanor, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of April 1, 2008.

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.,
By: GSCP VI Offshore Advisors, L.L.C., its general partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen
Title: Vice President

POWER OF ATTORNEY

GSCP VI Offshore Navi, Ltd. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kasic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI Offshore Navi, Ltd.

By: /s/ Christine Vollertsen

Name: Christine Vollertsen
Title: Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS VI GmbH & CO. KG (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Andrea Louro DeMar, Yvette Kotic, Rachel E. Parrish, Michael T. Seeley, and Kevin P. Treanor, (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of April 1, 2008.

GS CAPITAL PARTNERS VI GmbH & CO. KG
By: GS Advisors VI, L.L.C., its managing limited partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen
Title: Vice President

POWER OF ATTORNEY

GSCP VI GmbH Navi GP, Ltd. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kotic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI GmbH Navi GP, Ltd.

By: /s/ Christine Vollertsen

Name: Christine Vollertsen
Title: Vice President

POWER OF ATTORNEY

GSCP VI GmbH Navi, L.P. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kosic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI GmbH Navi, L.P.

By: GSCP VI GmbH Navi GP, Ltd., its general partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

POWER OF ATTORNEY

GS Advisors VI AIV, Ltd. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kotic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GS Advisors VI AIV, Ltd.

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

POWER OF ATTORNEY

GSCP VI AIV, L.P. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kosic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI AIV, L.P.

By: GS Advisors VI AIV, Ltd., its general partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

POWER OF ATTORNEY

GSCP VI AIV Navi, Ltd. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kosic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI AIV Navi, Ltd.

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

POWER OF ATTORNEY

GSCP VI Parallel AIV, L.P. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kosic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI Parallel AIV, L.P.

By: GS Advisors VI AIV, Ltd., its general partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

POWER OF ATTORNEY

GSCP VI Parallel AIV Navi, Ltd. (the "Company") does hereby make, constitute and appoint each of Bruce A. Albert, Anthony DeRose, Yvette Kotic, Rachel Parrish and Kevin P. Treanor (and any other employee, of The Goldman Sachs Group, Inc. or one of its affiliates, performing the function in connection with which this Power of Attorney has been granted designated in writing by one of the attorneys-in-fact), as its true and lawful attorney-in-fact, acting for the Company in its respective name, place and stead, whether acting individually or as a representative of others, to approve, execute and deliver any documentation required to be made by the Company under the Securities Exchange Act of 1934 (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, such documents to be in such form as such attorney-in-fact may approve on the Company's behalf, such approval to be conclusively evidenced by the due execution thereof, and granting unto such attorney-in-fact full power, including substitution and resubstitution, and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if a person having the authority to bind the Company was personally present, and hereby ratifies, approves and confirms all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall remain in full force and effect until such time as the person or persons to whom power of attorney has been hereby granted cease to perform the function in connection with which he/she was appointed attorney-in-fact, unless earlier revoked by written instrument. The Company has the unrestricted right unilaterally to revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents this 7th day of April, 2011.

GSCP VI Parallel AIV Navi, Ltd.

By: /s/ Christine Vollertsen

Name: Christine Vollertsen

Title: Vice President

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, the undersigned agree to the joint filing of a Statement on Schedule 13D (including any and all amendments thereto) with respect to the Ordinary Shares, par value US\$1.00 per share, of Enstar Group Limited and further agree to the filing of this agreement as an exhibit thereto. In addition, each party to this Agreement expressly authorizes each other party to this Agreement to file on its behalf any and all amendments to such Statement on Schedule 13D.

Date: April 29, 2011

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Yvette Kosic

Name: Yvette Kosic

Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: /s/ Yvette Kosic

Name: Yvette Kosic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI EMPLOYEE FUNDS GP,
L.L.C.

By: /s/ Yvette Kosic

Name: Yvette Kosic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI EMPLOYEE MASTER FUND,
L.P.

By: /s/ Yvette Kosic

Name: Yvette Kosic

Title: Attorney-in-fact

GSCP VI EMPLOYEE NAVI, LTD.

By: /s/ Yvette Kosic

Name: Yvette Kosic

Title: Attorney-in-fact

GS ADVISORS VI, L.L.C.

By: /s/ Yvette Kosic

Name: Yvette Kosic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI OFFSHORE, L.P.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI OFFSHORE ADVISORS, L.L.C.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI OFFSHORE NAVI, LTD.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GS CAPITAL PARTNERS VI GMBH & CO. KG

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI GMBH NAVI GP, LTD.

By: /s/ Yvette Koscic

Name: Yvette Koscic

Title: Attorney-in-fact

GSCP VI GMBH NAVI, L.P.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GS ADVISORS VI AIV, LTD.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI AIV, L.P.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI AIV NAVI, LTD.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI PARALLEL AIV, L.P.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

GSCP VI PARALLEL AIV NAVI, LTD.

By: /s/ Yvette Kosc
Name: Yvette Kosc
Title: Attomey-in-fact

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and Charles T. Akre, Jr. ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1**Grant of Proxy; Voting Agreement**

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ Charles T.
Akre, Jr.
CHARLES T.
AKRE, JR.

Shares beneficially owned by Shareholder:

5,350 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the “**Company**”), and Robert J. Campbell (“**Shareholder**”).

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, “**Buyer**”), to enter into an Investment Agreement, dated as of the date hereof (the “**Investment Agreement**”), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the “**Shares**”) that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder’s name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ Robert J.
Campbell
ROBERT J.
CAMPBELL

Shares beneficially owned by Shareholder:

168,595 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and Paul J. Collins ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ Paul J.
Collins
PAUL J.
COLLINS

Shares beneficially owned by Shareholder:

25,062 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and T. Whit Armstrong ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1**Grant of Proxy; Voting Agreement**

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ T. Whit
Armstrong
T. WHIT
ARMSTRONG

Shares beneficially owned by Shareholder:

26,281 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and Dominic F. Silvester ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ Dominic F.
Silvester
DOMINIC F.
SILVESTER

Shares beneficially owned by Shareholder:

490,732 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and Paul J. O'Shea ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Richard J. Harris
Name: RICHARD J. HARRIS
Title: CFO

/s/ Paul J.
O'Shea
PAUL J.
O'SHEA

Shares beneficially owned by Shareholder:

31,629 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and Nicholas A. Packer ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1**Grant of Proxy; Voting Agreement**

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ Nicholas A.
Packer
NICHOLAS A.
PACKER

Shares beneficially owned by Shareholder:

16,695 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the "**Company**"), and Richard J. Harris ("**Shareholder**").

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, "**Buyer**"), to enter into an Investment Agreement, dated as of the date hereof (the "**Investment Agreement**"), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the "**Shares**") that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder's name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term

in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

/s/ Richard J.
Harris
RICHARD J.
HARRIS

Shares beneficially owned by Shareholder:

73,130 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the “**Company**”), and Akre Capital Management, LLC (“**Shareholder**”).

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, “**Buyer**”), to enter into an Investment Agreement, dated as of the date hereof (the “**Investment Agreement**”), with the Company, Shareholder is entering into this Agreement with respect to certain ordinary shares, par value \$1.00 per share, of the Company (together with certain shares acquired after the date hereof, the “**Shares**”) that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder’s name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by (i) the Company in accordance with Section 4.7 of the Company's by-laws or (ii) agreements with investment advisory clients of the Shareholder or related to investment funds with which the Shareholder is affiliated. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares, other than Shares that are subject to agreements with investment advisory clients of the Shareholder or related to investment funds with which the Shareholder is affiliated.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than (A) to officers or directors of the Company to vote Shares in accordance with this Agreement or (B) pursuant to ordinary course agreements with investment advisory clients of the Shareholder or related to investment funds with which the Shareholder is affiliated.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in

this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

AKRE CAPITAL MANAGEMENT, LLC

By: /s/ Charles T. Akre, Jr.
Name:
Title:

Shares beneficially owned by Shareholder:

456,518 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the “**Company**”), and Beck, Mack & Oliver LLC (“**Shareholder**”).

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, “**Buyer**”), to enter into an Investment Agreement, dated as of the date hereof (the “**Investment Agreement**”), with the Company, Shareholder is entering into this Agreement with respect to certain ordinary shares, par value \$1.00 per share, of the Company (together with certain shares acquired after the date hereof, the “**Shares**”) that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder’s name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1

Grant of Proxy; Voting Agreement

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by (i) the Company in accordance with Section 4.7 of the Company's by-laws or (ii) agreements with investment advisory clients of the Shareholder or related to investment funds with which the Shareholder is affiliated. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares, other than Shares that are subject to agreements with investment advisory clients of the Shareholder or related to investment funds with which the Shareholder is affiliated.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than (A) to officers or directors of the Company to vote Shares in accordance with this Agreement or (B) pursuant to ordinary course agreements with investment advisory clients of the Shareholder or related to investment funds with which the Shareholder is affiliated.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in

this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

BECK, MACK & OLIVER LLC

By: /s/ Robert J. Campbell
Name: ROBERT J. CAMPBELL
Title: PARTNER

Shares beneficially owned by Shareholder:

1,170,012 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the “**Company**”), and R&H Trust Co. (BVI) Limited, as trustee of the Right Trust (“**Shareholder**”).

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, “**Buyer**”), to enter into an Investment Agreement, dated as of the date hereof (the “**Investment Agreement**”), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the “**Shares**”) that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder’s name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1**Grant of Proxy; Voting Agreement**

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term

in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

The COMMON SEAL of R&H TRUST CO. (BVI)
LIMITED, as trustee of THE RIGHT TRUST was
hereunto affixed in the presence of

By: /s/ Kenneth Morgan
Name: Kenneth Morgan
Title: Director

[Affix Seal Above]

Shares beneficially owned by Shareholder:

1,063,164 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the “**Company**”), and R&H Trust Co. (BVI) Limited, as trustee of the Elbow Trust (“**Shareholder**”).

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, “**Buyer**”), to enter into an Investment Agreement, dated as of the date hereof (the “**Investment Agreement**”), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the “**Shares**”) that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder’s name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1**Grant of Proxy; Voting Agreement**

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term

in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

The COMMON SEAL of R&H TRUST CO. (BVI)
LIMITED, as trustee of THE ELBOW TRUST
was hereunto affixed in the presence of

By: /s/ Kenneth Morgan
Name: Kenneth Morgan
Title: Director

[Affix Seal Above]

Shares beneficially owned by Shareholder:

476,275 Common Shares

VOTING AGREEMENT

AGREEMENT, dated as of April 20, 2011 between Enstar Group Limited, a Bermuda exempted company (the “**Company**”), and Hove Investments Holdings Limited (“**Shareholder**”).

WHEREAS, in order to induce GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a Cayman Islands limited partnership (collectively, “**Buyer**”), to enter into an Investment Agreement, dated as of the date hereof (the “**Investment Agreement**”), with the Company, Shareholder is entering into this Agreement with respect to all ordinary shares, par value \$1.00 per share, of the Company (together with any such shares acquired after the date hereof, the “**Shares**”) that Shareholder beneficially owns (which number of Shares on the date hereof is set forth on the signature page hereof under Shareholder’s name); and

WHEREAS, Buyer has entered into the Investment Agreement in reliance upon the agreements, representations and covenants herein and but for such agreements, representations and covenants, would not have entered into, or undertaken the actions contemplated in, the Investment Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE 1**Grant of Proxy; Voting Agreement**

Section 1.01. *Voting Agreement.* Shareholder hereby agrees to vote or exercise its right to consent with respect to all Shares that Shareholder is entitled to vote at the time of any vote or action by written consent to approve and adopt the Investment Agreement, all transactions contemplated thereby and any actions related thereto at any meeting of the shareholders of the Company, and at any adjournment thereof, at which such Investment Agreement and other related agreements (or any amended version thereof), or such other actions, are submitted for the consideration and vote of the shareholders of the Company, including, but not limited to, the Shareholder Approval Matters. Shareholder hereby agrees that it will not vote any of the Shares that Shareholder is entitled to vote in favor of, or consent to, and will vote against and not consent to, the approval of any corporate action the consummation of which would frustrate the purposes, or prevent or delay the consummation, of the transactions contemplated by the Investment Agreement or other matter relating to, or in connection with, any of the foregoing matters.

ARTICLE 2
Representations and Warranties of Shareholder

Shareholder represents and warrants to the Company with respect to itself and its Shares that:

Section 2.01. *Due Authorization.* If Shareholder is not a natural person, the execution, delivery and performance by Shareholder of this Agreement and the consummation by Shareholder of the transactions contemplated hereby are within the organizational powers of Shareholder and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding Agreement of Shareholder.

Section 2.02. *Non-Contravention.* The execution, delivery and performance by Shareholder of this agreement and the consummation of the transactions contemplated hereby do not and will not (i) if Shareholder is not a natural person, violate the certificate of incorporation, bylaws or other organizational documents of Shareholder, (ii) violate any applicable law, rule, regulation, judgment, injunction, order or decree, or (iii) require any consent or other action by any Person under, constitute a default under, or give rise to any right of termination, cancellation or acceleration or to a loss of any benefit to which Shareholder is entitled under any provision of any material agreement or other instrument binding on Shareholder.

Section 2.03. *Ownership of Shares.* Shareholder is the beneficial owner of the Shares set forth on the signature page hereto, free and clear of any limitation or restriction on the right to vote, but excluding any limitation imposed by the Company in accordance with Section 4.7 of the Company's by-laws. None of such Shares is subject to any voting trust or other agreement or arrangement with respect to the voting of such Shares.

Section 2.04. *Total Shares.* Except for the Shares set forth on the signature page hereto, Shareholder does not beneficially own any shares of capital stock or voting securities of the Company.

Section 2.05. *Finder's Fees.* No investment banker, broker, finder or other intermediary is entitled to a fee or commission from Buyer or the Company in respect of this Agreement based upon any arrangement or agreement made by or on behalf of Shareholder.

ARTICLE 3
Representations and Warranties of the Company

The Company represents and warrants to Shareholder:

Section 3.01. *Due Authorization.* The execution, delivery and performance by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby are within the organizational powers of the Company and have been duly authorized by all necessary corporate action. This Agreement constitutes a valid and binding agreement of the Company.

ARTICLE 4
Covenants of Shareholder

Shareholder hereby covenants and agrees that:

Section 4.01. *No Proxies for or Encumbrances on Shares.* Prior to the Company Shareholders Meeting, Shareholder will not, except pursuant to the terms of this Agreement, directly or indirectly, (i) grant any proxies or enter into any voting trust or other agreement or arrangement with respect to the voting of any Shares, other than to officers or directors of the Company to vote Shares in accordance with this Agreement, (ii) acquire, or enter into any contract, option or other arrangement or understanding with respect to the direct or indirect acquisition of, any Shares, unless such Shares shall be voted in accordance with the terms of this Agreement, or (iii) Transfer any Shares (or any interest therein), unless the purchaser, assignee or other transferee, as applicable, becomes a party to this Agreement with respect to such Shares. As used herein, “**Transfer**” means, with respect to any Company Securities, to sell, assign, dispose of, exchange, pledge, encumber, hypothecate or otherwise transfer such Company Securities or any participation or interest therein, whether directly or indirectly (including pursuant to a derivative transaction), or agree or commit to do any of the foregoing.

ARTICLE 5
Miscellaneous

Section 5.01. *Other Definitional and Interpretative Provisions.* The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

References to Articles, Sections, Exhibits and Schedules are to Articles, Sections, Exhibits and Schedules of this Agreement unless otherwise specified. All Exhibits and Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively.

Section 5.02. *Further Assurances.* The Company and Shareholder will each execute and deliver, or cause to be executed and delivered, all further documents and instruments and use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations, to consummate and make effective the transactions contemplated by this Agreement.

Section 5.03. *Amendments; Termination.* Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement (with the prior written consent of Buyer) or in the case of a waiver, by the party against whom the waiver is to be effective (with the prior written consent of Buyer). This Agreement shall terminate upon the earlier of the termination of the Investment Agreement in accordance with its terms or the conclusion of the Company Shareholders Meeting (but after, for the sake of clarity, any postponement or adjournment thereof, if applicable), except that no such termination shall relieve any party hereto from any liability for any and all Damages incurred or suffered by any other party hereto for any breach of this Agreement prior to such termination.

Section 5.04. *Expenses.* All costs and expenses incurred in connection with this Agreement shall be paid by the party incurring such cost or expense.

Section 5.05. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; *provided* that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of the other parties hereto.

Section 5.06. *Governing Law.* This Agreement shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflicts of law rules of such state.

Section 5.07. *Counterparts; Effectiveness.* This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received counterparts hereof signed by all of the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication).

Section 5.08. *Severability.* If any term, provision or covenant of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions and covenants of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 5.09. *Specific Performance.* The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement is not performed in accordance with the terms hereof and that the parties and Buyer shall be entitled to specific performance of the terms hereof in addition to any other remedy to which they are entitled at law or in equity.

Section 5.10. *Third Party Beneficiary.* Each party hereto agrees that Buyer is an express third-party beneficiary of this Agreement, entitled to enforce and to enjoy all rights and privileges set out in this Agreement, notwithstanding that it is not a party to this Agreement.

Section 5.11. *Jurisdiction.* The parties hereto agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought in the United States District Court for the Southern District of New York or any New York State court sitting in New York City, so long as one of such courts shall have subject matter jurisdiction over such suit, action or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of New York, and each of the parties hereby irrevocably consents to the jurisdiction of

such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without the jurisdiction of any such court.

Section 5.12. *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13. *Capitalized Terms*. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Investment Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

ENSTAR GROUP LIMITED

By: /s/ Paul O'Shea
Name: PAUL O'SHEA
Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

HOVE INVESTMENTS HOLDINGS LIMITED

By: /s/ Kenneth Morgan
Name: Kenneth Morgan
Title: Director
For and on behalf of Woodbourne
Corporation (BVI) Limited.

[Affix Seal Above]

Shares beneficially owned by Shareholder:

456,275 Common Shares

200 West Street | New York, New York 10282
Tel: 212-902-1000 | Fax: 212-902-3000

Goldman
Sachs

April 20, 2011

GSCP VI AIV Navi, Ltd.
GSCP VI Offshore Navi, Ltd.
GSCP VI Parallel AIV Navi, Ltd.
GSCP VI Employee Navi, Ltd.
GSCP VI GmbH Navi, L.P.
c/o GS Capital Partners VI Fund, L.P.
200 West Street
New York, NY 10282-2198
Attn: Sumit Rajpal

Ladies and Gentlemen:

This letter agreement sets forth the commitment of each of GSCP VI Parallel AIV, L.P., GSCP VI AIV, L.P., GS Capital Partners VI GmbH & Co, KG, GS Capital Partners VI Offshore Fund, L.P. and GS Capital Partners VI Employee Master Fund, L.P. (collectively, "Sponsor"), subject to the terms and conditions contained herein, to purchase, or cause the purchase of, certain equity interests of the following respective entities by the corresponding entity on Schedule A hereto forming a part of the Sponsor: GSCP VI AIV Navi, Ltd., GSCP VI Offshore Navi, Ltd., GSCP VI Parallel AIV Navi, Ltd. and GSCP VI Employee Navi, Ltd., each a Cayman Islands exempted company, and GSCP VI GmbH Navi, L.P., a German limited partnership (collectively, "Buyer"). It is contemplated that, pursuant to the Investment Agreement (the "Investment Agreement") dated as of the date hereof by and among Enstar Group Limited, a Bermuda exempted company, (the "Company") and Buyer, Buyer will purchase certain securities of the Company, subject to the terms and conditions set forth therein. Capitalized terms used but not defined herein have the meanings ascribed to them in the Investment Agreement.

1. Commitment. Subject to the terms and conditions set forth herein, each entity forming a part of the Sponsor hereby commits, severally and not jointly, to purchase, or cause the purchase of, equity securities of Buyer for cash in an aggregate amount that is equal to the amounts set forth opposite such entity's name on Schedule A hereto (each such amount, an "Entity Commitment" and the sum of all Entity Commitments in the aggregate being referred to herein as the "Commitment"), all of which amounts shall be used by Buyer solely for the purpose of allowing Buyer to fund, to the extent necessary, the amounts payable by Buyer at each of the Initial Closing, Second Closing and Third Closing, as applicable, pursuant to, and in accordance with, Section 2.02 of the Investment Agreement, on the terms and subject to the conditions of the Investment Agreement (the "Closing Payments"), and related expenses;

provided that, for the sake of clarity, in no event and under no circumstances shall (a) any entity forming a part of the Sponsor be obligated to contribute more than its Entity Commitment to Buyer or (b) the Sponsor be obligated to contribute more than the Commitment to Buyer. Sponsor may effect the purchase of equity securities of Buyer directly or indirectly through one or more affiliated entities. The amount of the Commitment to be funded under this letter agreement may be reduced in a manner agreed by Sponsor in the event that Buyer does not require the full Commitment to pay the Closing Payments by reason of Buyer obtaining funds from other sources or otherwise.

2. Conditions. The Commitment, including the obligation of the Sponsor to fund the Commitment (which includes, for the sake of clarity, each entity's respective and several obligation to fund its Entity Commitment), shall be subject to (i) the satisfaction in full or waiver by Buyer (in which Sponsor concurs in writing) of each of the conditions to Buyer's obligations to consummate the transactions as set forth in Sections 8.01 and 8.02 (in respect of the First Closing), Sections 8.04 and 8.05 (in respect of the Second Closing) and Sections 8.07 and 8.08 (in respect of the Third Closing) of the Investment Agreement and (ii) the substantially concurrent issuance of Company securities in accordance with the terms of the Investment Agreement.

3. Enforceability: Third Party Beneficiaries. No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations, or liabilities hereunder upon any Person, other than the parties hereto and their respective successors and assigns, except that each party hereto agrees that the Company is an express third party beneficiary of this Agreement, entitled to enforce this Agreement and the parties' rights and obligations hereunder, notwithstanding that it is not a party to this Agreement.

4. No Modification: Entire Agreement. This letter agreement may not be amended or otherwise modified without the prior written consent of Buyer, Sponsor and the Company. Buyer hereby acknowledges and agrees that it shall not agree to amend or otherwise modify the Investment Agreement without the prior written consent of Sponsor and the Company. Together with the Investment Agreement (and the agreements expressly contemplated thereby), this letter agreement constitutes the sole agreement, and supersedes all prior agreements, understandings and statements, written or oral, between Sponsor or any of its affiliates, on the one hand, and Buyer or any of its affiliates or the Company or any of its affiliates, on the other, with respect to the transactions contemplated hereby. Except as expressly permitted in Section 1 and Section 5 hereof, no transfer of any rights or obligations hereunder shall be permitted without the prior written consent of Buyer, Sponsor and the Company. Any transfer in violation of the preceding sentence shall be null and void.

5. Assignment. Sponsor may assign all or a portion of its obligations to fund the Commitment; provided, however, that no such assignment shall relieve Sponsor from any of its obligations hereunder.

6. Governing Law: Submission to Jurisdiction. This letter agreement, including the validity hereof and the rights and obligations of the parties hereunder, all amendments and supplements hereto and the transactions contemplated hereby, and all actions or proceedings arising out of or relating to this letter agreement, of any nature whatsoever, shall be construed in accordance with and governed by the domestic substantive laws of the State of New

York without giving effect to any choice of law or conflicts of law provision or rule that might otherwise cause the application of the domestic substantive laws of any other jurisdiction. The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located in the Borough of Manhattan within the State of New York in connection with any dispute arising out of or relating to this letter agreement or any of the transactions contemplated hereby and each party hereby irrevocably waives, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum or lack of personal jurisdiction in respect of such dispute. Each of the parties hereto agrees that a judgment rendered in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

7. Waiver of Jury Trial. Each party hereto hereby waives to the fullest extent permitted by Applicable Law any right it may have to a trial by jury in respect of any legal proceeding directly or indirectly arising out of, under or in connection with this letter agreement, the Investment Agreement or any transaction contemplated hereby or thereby. Each party hereto (i) certifies that no representative, agent or attorney of any other party has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other parties hereto have been induced to enter into this letter agreement and the Investment Agreement, as applicable, by, among other things, the mutual waivers and certifications in this Section 7.

8. Counterparts. This letter agreement may be executed in any number of counterparts (including by facsimile), each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

9. Confidentiality. This letter agreement shall be treated as confidential and is being provided to Buyer solely in connection with the Investment Agreement. This letter agreement may not be used, circulated, quoted or otherwise referred to in any document, except with the written consent of Sponsor and Buyer; provided, however, that Sponsor and Buyer or the Company may disclose the existence of this letter agreement to the extent required by Applicable Law or to each party's respective officers, directors, employees, advisors, representatives, agents and financing sources.

10. Termination. This letter agreement, and the obligation of Sponsor to fund the Commitment, will terminate automatically and immediately upon the earliest to occur of (a) the consummation of the Third Closing, (b) the termination of the Investment Agreement in accordance with its terms, and (c) any assertion by the Company or any of its affiliates in any litigation or other proceeding (under any theory at law or equity) that the Sponsor's or Buyer's liability under or in respect of this letter agreement, the Investment Agreement, any of the transactions contemplated thereby and/or any related matters is not limited to the amount of the Commitment (or, in the case of an entity forming a part of Sponsor, its Entity Commitment), or that the limitation of such liability to the amount of the Commitment (or, in the case of an entity forming a part of Sponsor, its Entity Commitment), is illegal, invalid or unenforceable, in whole or in part.

11. No Recourse. Notwithstanding anything that may be expressed or implied in this letter agreement, or any document or instrument delivered in connection herewith, by its

acceptance of the benefits of this letter agreement, each of Buyer and the Company covenants, agrees and acknowledges that no Person (other than Sponsor) has any obligation hereunder or in connection with the transactions contemplated hereby and that, notwithstanding that Sponsor may be a partnership or limited liability company, no Person, including Buyer or the Company, has any right of recovery against, and no recourse under this letter agreement or under any document or instrument delivered in connection herewith or in respect of any oral representations made or alleged to be made in connection herewith or therewith, shall be had against, any former, current or future equity holders, controlling Persons, directors, officers, employees, agents, affiliates, members, managers, general or limited partners, representatives or assignees of Sponsor or any former, current or future equity holder, controlling Person, director, officer, employee, general or limited partner, member, manager, affiliate, agent, representative or assignee of any of the foregoing (each, other than Sponsor, a "Sponsor Affiliate"), whether by the enforcement of any judgment, fine or penalty, or by any legal or equitable proceeding, or by virtue of any statute, regulation or other Applicable Law, or otherwise; it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any Sponsor Affiliate, as such, for any obligation of Sponsor under this letter agreement or the transactions contemplated hereby, under any documents or instruments delivered in connection herewith, in respect of any oral representations made or alleged to be made in connection herewith or therewith, or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, such obligations or their creation.

Buyer further agrees that neither it nor any of its affiliates shall have any right of recovery against Sponsor or any Sponsor Affiliates, whether by piercing of the corporate veil, by a claim on behalf of Buyer against Sponsor or any Sponsor Affiliates, or otherwise, except for Buyer's right to be capitalized by Sponsor under and to the extent provided in this letter agreement subject to the terms and conditions hereof. Buyer hereby covenants and agrees that it shall not institute, and shall cause its Affiliates not to institute, any proceeding or bring any other claim (whether in tort, contract or otherwise) arising under, or in connection with, the Investment Agreement or the transactions contemplated thereby, or in respect of any oral representations made or alleged to be made in connection therewith, against Sponsor or any Sponsor Affiliate except for claims solely against Sponsor under this letter agreement.

Very truly yours,

GSCP VI PARALLEL AIV, L.P.

By: GSCP ADVISORS VI AIV, L.L.C.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GSCP VI AIV, L.P.

By: GSCP ADVISORS VI AIV, L.L.C.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GS CAPITAL PARTNERS VI GMBH & CO. KG

By: GS ADVISORS VI, L.L.C.
its managing limited partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GS CAPITAL PARTNERS VI OFFSHORE FUND,
L.P.

By: GSCP VI OFFSHORE ADVISORS, L.L.C.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GS CAPITAL PARTNERS VI EMPLOYEE
MASTER FUND, L.P.

By: GS CAPITAL PARTNERS VI EMPLOYEE
FUNDS GP, L.L.C.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

Agreed to and accepted:

GSCP VI AIV NAVI, LTD.

By: GSCP VI AIV, L.P.
its sole shareholder

By: GS ADVISORS VI AIV, LTD.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GSCP VI OFFSHORE NAVI, LTD.

By: GS CAPITAL PARTNERS VI OFFSHORE
FUND, L.P.
its sole shareholder

By: GSCP VI OFFSHORE ADVISORS, L.L.C.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

[Sponsor Equity Commitment Letter Signature Page]

GSCP VI PARALLEL AIV NAVI, LTD.

By: GSCP VI PARALLEL AIV, L.P.
its sole shareholder

By: GS ADVISORS VI AIV, LTD.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GSCP VI EMPLOYEE NAVI, LTD.

By: GS CAPITAL PARTNERS VI EMPLOYEE
MASTER FUND, L.P.
its sole shareholder

By: GS CAPITAL PARTNERS VI EMPLOYEE
FUNDS GP, L.L.C.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

GSCP VI GMBH NAVI, L.P.

By: GSCP VI GBMH NAVI GP, LTD.
its general partner

By: /s/ Sumit Rajpal
Name: Sumit Rajpal
Title: Vice President

[Sponsor Equity Commitment Letter Signature Page]

Sponsor	Buyer	Amount of Entity Commitment
GSCP VI Parallel AIV, L.P.	GSCP VI Parallel AIV Navi, Ltd.	\$37,434,682
GSCP VI AIV, L.P.	GSCP VI AIV Navi, Ltd.	\$91,287,108
GS Capital Partners VI GmbH & Co, KG	GSCP VI GmbH Navi, L.P.	\$4,838,274
GS Capital Partners VI Offshore, L.P.	GSCP VI Offshore Navi, Ltd.	\$113,232,330
GS Capital Partners VI Employee Master Fund, L.P.	GSCP VI Employee Navi, Ltd.	\$44,847,882
	Amount of the Commitment	\$291,640,276

April 20, 2011

GS Capital Partners VI Parallel, L.P.
c/o GS Capital Partners
200 West Street
New York, NY 10282-2198

Dear Sirs:

This letter agreement (the "**Letter Agreement**") will confirm our agreement that, in connection with an investment by one of your affiliated funds in Enstar Group Limited (the "**Company**"), GS Capital Partners VI Parallel, L.P. ("**Investor**") will be entitled to the following contractual management rights relating to the Company (collectively, the "**VCOC Rights**");

1. If at any time after the Initial Closing (as defined in the Investment Agreement dated April 20, 2011) by and among the Company and the other parties named therein (the "**Investment Agreement**") the Board of Directors of the Company (the "**Company Board**") does not include at least one member nominated by Investor (for any reason), Investor shall be entitled to consult with and advise management of the Company on significant business issues of the Company and its direct and indirect subsidiaries, including management's proposed annual operating plans, and management of the Company will meet regularly during each year with representatives of Investor (the "**Representatives**") at the Company's facilities at mutually agreeable times for such consultation and advice, including to review progress in achieving said plans.
 2. Investor may inspect the books and records and facilities and properties of the Company and its direct and indirect subsidiaries at reasonable times and intervals concerning the general status of the Company's financial conditions and operations, provided that access to privileged information need not be provided.
 3. If at any time after the Initial Closing the Company Board does not include at least one member nominated by Investor or a non-voting observer appointed by Investor pursuant to another agreement or understanding with the Company (for any reason), Investor shall have the right to appoint one non-voting "observer" (the "**Observer**") to the Company Board, who shall (i) be provided by the Company with all notices of meetings, consents, minutes and other written materials that are provided to the Company Board or any committee thereof at the same time as such materials are provided to the Company Board or such committee, as applicable, (ii) be entitled to attend all meetings of the Company Board and any committee thereof and (iii) be entitled to participate in discussions at all such meetings; provided, that the Observer may be excluded from access to
-

any material or meeting or portion thereof if the Company Board determines in good faith, upon advice of counsel, that such exclusion is reasonably necessary to preserve the attorney-client privilege. Reasonable costs and expenses incurred by the Observer for the purposes of attending Company Board (or committee) meetings and conducting other Company business will be paid by the Company.

Investor agrees, and shall cause each of its Representatives to agree, that any confidential information provided to or learned by it in connection with the exercise of Investor's VCOC Rights under this Letter Agreement shall be subject to the confidentiality provisions set forth in the Investment Agreement.

This Letter Agreement shall remain in effect until (a) such time as Investor no longer owns, directly or indirectly, at least 10% of the equity securities of the Company purchased under the Investment Agreement (assuming full exercise of the warrants issued thereunder), or (b) the consummation of an amalgamation, merger or consolidation of the Company that is effected (i) for independent business reasons unrelated to extinguishing the VCOC Rights and (ii) for purposes other than (A) the continuance or reincorporation of the Company in a different jurisdiction or (B) the formation of a holding company that will be owned exclusively by the Company's shareholders and will hold all of the outstanding shares of the Company's successor. The confidentiality obligations referenced herein will survive any such termination.

The rights set forth in this Letter Agreement are intended to satisfy the requirement of contractual management rights for purposes of qualifying Investor's interests in the Company as venture capital investments for purposes of the Department of Labor's "plan assets" regulations, and in the event that, after the date hereof, as a result of any change in applicable law or regulation or a judicial or administrative interpretation of applicable law or regulation, it is determined that such rights are not satisfactory for such purpose, Investor and the Company shall reasonably cooperate in good faith to agree upon mutually satisfactory management rights which satisfy such regulations.

Very truly yours,

Enstar Group Limited

By: /s/ Paul O'Shea

Name: PAUL O'SHEA

Title: DIRECTOR, EXECUTIVE VICE
PRESIDENT & JOINT CHIEF
OPERATING OFFICER

AGREED AND ACCEPTED THIS
20th day of April, 2011

GS CAPITAL PARTNERS VI PARALLEL, L.P.

By: GS ADVISORS VI, L.L.C.
its general partner

By: /s/ Sumit Rajpal

Name: Sumit Rajpal
Title: