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Media Release

David Farrell appointed chairman of Dexta group

Dexta Corporation Pty Ltd has appointed David Farrell as chairman of the group holding company, effective from the 1st of February, 2006.

Mr Farrell has been in the insurance industry for more than 40 years and was deputy chairman of Aon Risk Services Australia for seven years until his retirement in late 2004.

He was president of the National Insurance Brokers' Association in 1994-95 and a board member for 14 years. He is a past winner of NIBA's prestigious Lex McKeown trophy, awarded for outstanding services to NIBA.

Mr Farrell is non-executive chairman of HIA Insurance Services, a joint venture between the Housing Industry Association and Aon. In 1995, he won the HIA award in appreciation of his valuable contribution to the housing industry.

He is an avid yachtsman and a member of the Royal Sydney Yacht Squadron and the Royal Prince Alfred Yacht Club.

Mr Farrell replaces Dexta's founding chairman, Paul Miller, who has retired. Bob Lee, Dexta chief executive officer, paid tribute to the dedication and skill Mr Miller had demonstrated in the role.

Mr Farrell's appointment is a strategic move for the Dexta group, which has seen significant growth through mergers and acquisitions. Last year Dexta acquired leading luxury car underwriting agency MB Insurance Group Pty Ltd. The group this month announced it had agreed to acquire four underwriting agency companies from the Aon group, Agricola Underwriting, Macquarie Underwriting, Pacific Underwriting and SLE Worldwide Australia. (See appendix for company details.)

The Dexta group, with the latest acquisitions from Aon, becomes Australia's largest independently owned underwriting agency group, with annual premium approaching \$200 million. Dexta is owned by senior management and Ironbridge Capital, a leading Australian private equity capital growth manager.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Dexta Corporation Pty Ltd

Dexta Corporation is one of Australia's largest independent general insurance underwriting agencies. Dexta specialises in liability classes of insurance for Australian professionals and businesses and, together with its wholly owned subsidiary, MB Insurance Group, transacts nearly A\$100million of annual premiums introduced predominantly by insurance brokers.

MB Insurance group

MB Insurance Group is a leading provider of prestige motor vehicle insurance in Australia. It also provides cover for mobile plant and specialises in professional indemnity for real estate agents.

Agricola Underwriting Management

Agricola Underwriting Management trades as Agricola Crop Insurance. It is the largest provider of crop, forestry and livestock insurance products for primary producers in Australia and New Zealand.

Pacific Underwriting

Pacific Underwriting is a multi-line underwriting agency operating throughout Australia. Pacific Underwriting specialises in property insurance for higher hazard manufacturing risks, such as timber, plastics, fibreglass, rubber and chemicals, and public and products liability for complex industrial accounts for the Australian broker market.

Macquarie Underwriting

Macquarie Underwriting is a specialist underwriter of professional risks sourced from Australia, New Zealand, Papua New Guinea and the Pacific Islands. Macquarie Underwriting was established in 1999 and is authorised by Lloyd's of London.

SLE Worldwide Australia

SLE Worldwide Australia is an underwriting agency that focuses specifically on insuring events and activities in sports and leisure. SLE Worldwide Australia underwrites multiple classes of business, acting on behalf of several insurers.