

THE ARDONAGH GROUP LIMITED (the "Company")
(company number 117710)

29 October 2018 (the "**Circulation Date**")

WRITTEN RESOLUTIONS OF THE HOLDERS OF ORDINARY SHARES IN THE COMPANY

We, the undersigned, being a member of the Company who, at the date when the following resolutions are deemed passed, would be entitled to vote on such resolutions if the same were proposed at a duly convened general meeting of the Company, pursuant to Article 95 of the Companies (Jersey) Law 1991 and article 14.5.2.2 of the Articles **HEREBY RESOLVE** that the resolution in paragraph 1 below be passed as a Shareholder Simple Majority Matter (as defined in the SHA) and the resolution in paragraph 2 below be passed as a Shareholder Supermajority Matter (as defined in the SHA) (the "**Resolutions**"):

1. **THAT** entry by the Company into the SPA and the Nevada Acquisition, which will constitute an acquisition of assets with a Fair Market Value (as defined in the SHA) exceeding £15 million for the purposes of paragraph 2.4(i) of Part B of Schedule 3 of the SHA and paragraph 2.4.1 of Part B of Appendix A of the Articles, be approved.
2. **THAT** the issue of the CECs by the Company, which will constitute Equity Interests (as defined in the SHA) for the purposes of the provisions of paragraph 1.1 of Part A of Schedule 3 of the SHA and paragraph 1.1 of Part A of Appendix A of the Articles, the entry by the Company into an instrument for the issue of the CECs as the consideration for the Nevada Acquisition and the process set out in article 2.3 of the Articles, and the subsequent conversion of the CECs into New Shares (as defined in the SHA) and the resulting allotment, issuance and creation of the New Shares, be approved.

For the purposes of the Resolutions:

"Articles" means the articles of association of the Company;

"Nevada Acquisition" means the proposed acquisition by the Company of Nevada Investment Holdings 2 Limited or another holding company that holds the entire issued share capital of Nevada Investment Holdings 3 Limited (the entity to be acquired, the "**Target**") from the Sellers (or a subsidiary of the Sellers) in consideration for an issue by the Company to the Sellers of convertible equity certificates (the "**CECs**") up to a maximum nominal value equal to the Fair Market Value (as defined in the SHA) of the Target, expected to be approximately £67,000,000;

"Sellers" means Mezzanine Partners II L.P., Mezzanine Partners – Offshore Investment Master Fund II, L.P., Institutional Mezzanine Partners II L.P., AP Mezzanine Partners II L.P. and Tango Investment, LLC;

"SHA" means the amended and restated shareholders' deed between the Company (previously known as TIG Topco Limited), Ardonagh Midco 1 Limited (previously known as TIG Midco Limited), Ardonagh Finco Plc (previously known as TIG Finco PLC), Towergate Insurance Limited, Sentry Holdings Limited, GLAS Nominees Limited, the SUN NewCo Shareholders (as defined in the SHA) and the Shareholders (as defined in the SHA) dated 2 April 2015 relating to the Towergate Group, as amended by deeds of amendment dated 3 November 2015, 29 January 2017 and 8 May 2017; and

"SPA" means a share purchase agreement to be entered into for the Nevada Acquisition.

Please read the notes accompanying this document before you signify your agreement to the Resolutions.

The undersigned being a person entitled to vote on the Resolutions on the Circulation Date hereby irrevocably agrees to the Resolutions.

[signature page follows]

Signed:

For and on behalf of

Date:

Notes

1. If you agree to the Resolutions, please indicate your agreement by signing and dating this document as indicated and returning it to the Company using one of the following methods:
 - By hand or by post: signed copy to be delivered/sent to Crestbridge, 47 Esplanade, St Helier, Jersey, JE1 0BD, FAO Rebecca Rioda; or
 - By e-mail: scanned copy of the signed document to be attached to an email and sent to TOWERGATE.JSY@crestbridge.com with "The Ardonagh Group Limited – shareholder written resolutions" in the subject box.
2. If you do not agree to the Resolutions you do not need to do anything; you will not be deemed to agree if you fail to reply.
3. Your agreement to the Resolutions, once indicated, may not be revoked.
4. If sufficient agreement has not been received by the date that is 28 days after the Circulation Date then the Resolutions will lapse.
5. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
6. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.