

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

\_\_\_\_\_ 2021 (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 16.5.2.2 of the Articles and clause 5 of the SHA **HEREBY RESOLVE** that the following resolutions are passed as special resolutions and as Shareholder Supermajority Matters (as defined in the Articles) (and in respect of resolutions 3 and 4 as defined in the New Articles) and SHA), and resolution 1 is passed separately as a matter passed by Look-Through Shareholders holding together Shares on a Look-Through Basis representing at least 95% of the outstanding Ordinary Shares in the Company (each Resolution (unless otherwise specified) being conditional on the previous Resolution having been passed and become effective) (the "**Resolutions**"):

1. **THAT** with effect from the later of: (i) the date of these Resolutions; and (ii) immediately after the SHA Amendment becomes effective:
  - 1.1 the proposed new articles of association of the Company as set out in the enclosed document (the "**New Articles**"), be and hereby are approved as the articles of association of the Company in substitution for, and to the exclusion of, the Articles, for the purposes of the provisions of article 1.5.6 of the Articles, Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the Articles;
  - 1.2 the proposed new memorandum of association of the Company as set out in the enclosed document (the "**New Memorandum**"), be and hereby is approved as the memorandum of association of the Company in substitution for, and to the exclusion of, the Existing Memorandum, for the purposes of the provisions of article 1.5.6 of the Articles, Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the Articles; and
  - 1.3 the existing authorised share capital of the Company of £19,500,001 divided into:
    - 70,000,000 C preference shares of £0.01 each;
    - 880,000,100 ordinary shares of £0.01 each;
    - 200,000,000 B ordinary shares of £0.01 each;
    - 150,000,000 MIP A shares of £0.01 each;
    - 150,000,000 MIP B shares of £0.01 each; and
    - 500,000,000 deferred shares of £0.01 each,be increased to £19,507,001 divided into:
    - 700,000 E preference shares of £0.01 each;
    - 70,000,000 C preference shares of £0.01 each;
    - 880,000,100 ordinary shares of £0.01 each;
    - 200,000,000 B ordinary shares of £0.01 each;
    - 150,000,000 MIP A shares of £0.01 each;

- 150,000,000 MIP B shares of £0.01 each; and
- 500,000,000 deferred shares of £0.01 each,

with such increase in the authorised share capital of the Company being approved for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.1 of the SHA and Appendix A, Part A, Paragraph 1.1 of the Articles.

2. **THAT** the creation of a new class of E Shares, as permitted by the New Memorandum and with the rights set out in the New Articles, to take effect simultaneously with Resolution 1, be and hereby are approved, for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.1 of the SHA and Appendix A, Part A, Paragraph 1.1 of the Articles.
3. **THAT** the issue by the Company of such number of E Shares to each of the Subscribers for a subscription price of [REDACTED] per E Share pursuant to the terms of a subscription agreement between the Company and each Subscriber ("**E Share Issue**") such that the total aggregate subscription price for all E Shares subscribed for under the E Share Issue by all Subscribers together is approximately [REDACTED] be and hereby is approved, for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.1 of the SHA and Appendix A, Part A, Paragraph 1.1 of the New Articles.
4. **THAT** the issue by the Company of an offer document offering to certain Look-Through Shareholders the right to acquire E Shares ("**New E Shares**") at a price of [REDACTED] per E Share from the Subscribers, up to such number of E Shares that is equal to the Look-Through Shareholder's Look-Through Shareholder Equity Percentage (the "**E Share Catch Up**") and any matter incidental thereto be and hereby is approved for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.2 of the SHA and Appendix A, Part A, Paragraph 1.2 of the New Articles.
5. **THAT** the entry by Ardonagh Midco 3 plc into a proposed amendment and restatement of the senior facilities agreement dated 26 June 2020 between, among others, Ardonagh Midco 3 plc as borrower and the Company, the Original Lenders (as defined therein) and Ares Management Limited as agent and security agent (as amended on 10 July 2020 and 23 September 2020) in order to implement a new Facility B3 be and is hereby approved (and such Resolution shall not be conditional on the preceding Resolutions having been passed and become effective).

For the purposes of the resolutions:

**"Articles"** means the articles of association of the Company in force at the Circulation Date;

**"E Shares"** has the meaning given to it in the New Articles;

**"Existing Memorandum"** means the memorandum of association of the Company in force at the Circulation Date;

**"HPS Investors"** has the meaning given to it in the New Articles;

**"Look-Through Shareholder"** has the meaning given to it in the New Articles;

**"Look-Through Shareholder Equity Percentage"** has the meaning given to it in the New Articles;

**"MDP Investors"** has the meaning given to it in the New Articles;

**"Ordinary Shares"** has the meaning given to it in the Articles;

**"SHA"** means the amended and restated shareholders' deed between, amongst others, the Company and the Shareholders (as defined in the SHA) dated 17 February 2021 relating to the Ardonagh Group as amended from time to time.

**"SHA Amendment"** means the proposed amendment to the SHA circulated to be approved by the Look-Through Shareholders holding together Shares on a Look-Through

Basis representing at least 95% of the outstanding Ordinary Shares in the Company on or around the Circulation Date;

**"Shares on a Look-Through Basis"** has the meaning given to it in the Articles; and

**"Subscribers"** means HPS Investment Partners, LLC and/or its Affiliates.

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.

These written resolutions may be signed in any number of counterparts, all of which taken together constitute one and the same document, and these written resolutions are effective on the date when the last signatory signs them, as shown below.

*[signature pages follow]*

Signed:

Matthew W. Raino

For and on behalf of Tango Investments LLC

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Sentry Holdings Limited

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Mezzanine Partners - Offshore Investment Master Fund II, L.P.

By: HPS Mezzanine Partners II, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Institutional Mezzanine Partners, L.P.

By: HPS Mezzanine Partners, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Mezzanine Partners Offshore Investment Master Fund, L.P.

By: HPS Mezzanine Partners, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*



Signed:

For and on behalf of Mezzanine Partners, L.P.

By: HPS Mezzanine Partners, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of AP Mezzanine Partners II, L.P.

By: HPS Mezzanine Partners II, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Institutional Mezzanine Partners II, L.P.

By: HPS Mezzanine Partners II, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Mezzanine Partners II, L.P.

By: HPS Mezzanine Partners II, LLC as investment manager

By: HPS Investment Partners, LLC its sole and managing member

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

Derek Coles

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

Scott Hough

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

Craig Ball

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

Ian Donaldson

Date:

*[Topco Shareholder Resolutions – E Share Issue]*



Signed:

For and on behalf of FS KKR Capital Corp

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Kearny Investors S.A.R.L.

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Lyon Investors S.A.R.L.

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Oregon Public Employees Retirement

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Presidio Investors Limited

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Valencia Investors Limited

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Sankaty European Investments II, S.A.R.L.

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of SLF Bond Global High Yield

Date:

*[Topco Shareholder Resolutions – E Share Issue]*



Signed:

For and on behalf of Societe Generale Private Banking (Paris)

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Swiss Life Funds AG

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Swiss Life Fund Rendent

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Citigroup Global Markets Limited

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of Merrill Lynch International

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

For and on behalf of HSBC Bank Plc

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

Signed:

Donal Cronin

Date:

*[Topco Shareholder Resolutions – E Share Issue]*

## 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 by e-mail. A scanned copy of the signed document is to be attached to an email and sent to Ardonagh@ogier.com with "The Ardonagh Group Limited – shareholder written resolutions" in the subject box with the original to follow by post to be delivered/sent to Ogier Global (Jersey) Limited, 3rd Floor, 44 Esplanade, St Helier, Jersey, JE4 9WG.
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.