

**KIRS Group Limited**  
**(Company No. 117710)**  
**(the “Company”)**

21 June 2017 (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 (the “**Jersey Companies Law**”) and article 11.5.2.2 of the Articles of Association of the Company (the “**Articles**”) **HEREBY RESOLVE** that the resolutions in each paragraph below be passed as Shareholder Supermajority Matters (as defined in the Articles) (the “**Resolutions**”):

**1. Company – Issue of CECs and subsequent conversion of CECs into New Shares**

*THAT, pursuant to article 11.5.1 and paragraph 1.1 of Part A, Appendix A of the Articles, and Clause 6.1 and paragraph 1.1 of Part A of Schedule 3 of the Shareholders' Deed, the directors be generally and unconditionally authorised to allot and issue:*

- (a) CECs of a nominal value of up to £456,591,595.45 (to be constituted by the Convertible Equity Certificates Instrument); and*
- (b) the directors be generally and unconditionally authorised to allot and issue up to 456,591,595 new ordinary shares of £0.01 each in the Company up to an aggregate nominal amount of £4,565,915.95 at an issue price of £1.00 per each new ordinary share, on conversion of the CECs in accordance with the terms of the Convertible Equity Certificates Instrument,*

*provided that this authority shall, unless renewed, varied or revoked by the Company, expire on 31 June 2018, and that this authority shall supersede all previous authorities to allot and issue CECs and ordinary shares and that all such previous authorities shall hereby be revoked (without prejudice to any allotments of CECs or ordinary shares already made thereunder).*

**2. Allotment and issue of new ordinary shares in Midco 4**

*THAT, pursuant to Clause 6.1 and paragraph 1.1 of Part A of Schedule 3 of the Shareholders' Deed, the allotment, issue and creation of up to 28,100,000,000 new ordinary shares of £0.01 each in Midco 4 to the Company is hereby approved, and any director be generally and unconditionally authorised to issue any certificates or sign any documents required to give effect to this resolution, provided that this authority shall supersede any previous authorities to allot and issue ordinary shares and that any such previous authorities shall hereby be revoked (without prejudice to any allotments of ordinary shares already made thereunder).*

**3. Allotment and issue of new ordinary shares in Midco 5**

*THAT, pursuant to Clause 6.1 and paragraph 1.1 of Part A of Schedule 3 of the Shareholders' Deed, the allotment, issue and creation of up to 28,100,000,000 new ordinary shares of £0.01 each in Midco 5 to Midco 4 is hereby approved, and any director be generally and unconditionally authorised to issue any certificates or sign any documents required to give effect to this resolution, provided that this authority shall supersede any previous authorities to allot and issue ordinary shares and that any such previous authorities shall hereby be revoked (without prejudice to any allotments of ordinary shares already made thereunder).*

**4. Allotment and issue of new ordinary shares in Midco 6**

*THAT, pursuant to Clause 6.1 and paragraph 1.1 of Part A of Schedule 3 of the Shareholders' Deed, the allotment, issue and creation of up to 28,100,000,000 new ordinary shares of £0.01 each in Midco 6 to Midco 5 is hereby approved, and any director be generally and unconditionally authorised to issue any certificates or sign any documents required to give effect to this resolution provided that this authority shall supersede any previous authorities to allot and issue ordinary shares and that any such previous authorities shall hereby be revoked (without prejudice to any allotments of ordinary shares already made thereunder).*

**5. Allotment and issue of new ordinary shares in Towergate Insurance Limited**

*THAT, pursuant to Clause 6.1 and paragraph 1.1 of Part A of Schedule 3 of the Shareholders' Deed, the allotment, issue and creation of new shares with an aggregate subscription price of up to £190,000,000 in Towergate Insurance Limited to KIRS Finco PLC is hereby approved, and any director be generally and unconditionally authorised to issue any certificates or sign any documents required to give effect to this resolution, provided that this authority shall supersede any previous authorities to allot and issue ordinary shares and that any such previous authorities shall hereby be revoked (without prejudice to any allotments of ordinary shares already made thereunder).*

For the purposes of the Resolutions:

“**CECs**” means the convertible equity certificates constituted by the Convertible Equity Certificates Instrument;

“**Convertible Equity Certificates Instrument**” means an instrument proposed to be entered into by the Company constituting convertible equity certificates up to a maximum nominal amount of £456,591,595.45 which upon the occurrence of certain events would automatically convert into New Shares;

“**Midco 4**” means Nevada Investment Holdings 5 Limited;

“**Midco 5**” means Nevada Investment Holdings 6 Limited;

“**Midco 6**” means Nevada Investment Holdings 7 Limited;

“**New Shares**” means new ordinary shares of £0.01 each in the Company; and

“**Shareholders' Deed**” means the amended and restated composite shareholders' deed relating to the Company and its subsidiaries originally dated 2 April 2015 as amended/and or restated on 3 November 2015, 29 January 2017 and 8 May 2017 and from time to time thereafter.

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 pages follow]*

Signed:

for and on behalf of

.....

Date:

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*[Signature Page – KIRS Group Shareholders Resolution]*

## 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 at 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 “KIRS Group Limited – shareholder written resolutions” in the subject box.

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.

2. Your agreement to the Resolutions, once indicated, may not be revoked.
3. If sufficient agreement has not been received by the date that is 28 days from the Circulation Date then the Resolutions will lapse.
4. 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.
5. 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.