

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

19 January 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 articles 14.5.2.2 of the Articles **HEREBY RESOLVE** that the resolutions in paragraphs 1 and 2 below be passed as Shareholder Simple Majority Matters (as that term is defined in the Shareholders' Deed) (the "**Resolutions**"):

1. **THAT** entry by Towergate Insurance Limited into the SPA and completion of the Transaction, which would constitute a disposal of assets with a fair market value exceeding £15,000,000 for the purposes of the provisions of paragraph 2.4(ii) of Part B, Schedule 3 of the Shareholders' Deed and paragraph 2.4.2 of Part B, Appendix A of the Articles, be approved.
2. **THAT** entry by Towergate Insurance Limited into the Investment Agreement Amendment, to the extent that it would constitute a material amendment by a Group Company of an investment in a Third Party (as defined in the Shareholders' Deed and the Articles) or any other transaction with an aggregate value of more than £10 million for the purposes of the provisions of paragraphs 2.3 or 2.5 of Part B, Schedule 3 of the Shareholders' Deed and paragraphs 2.3 or 2.5 of Part B, Appendix A of the Articles.

For the purposes of the Resolutions:

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

"**Group Company**" has the meaning given in the Shareholders' Deed;

"**Investment Agreement Amendment**" means the supplemental agreement to the investment agreement dated 1 July 2016 relating to Bravo Investment Holdings Limited between Towergate Insurance Limited and other investors proposed to be entered into (subject to the passing of these Resolutions) between Towergate Insurance Limited, Nevada Investment Holdings 2 Limited and Bravo Investment Holdings Limited;

"**Shareholders' Deed**" means the Composite Shareholders' deed relating to the Towergate Group originally dated 2 April 2015 and as amended or restated from time to time;

"**SPA**" means the share purchase agreement proposed to be entered into (subject to the passing of these Resolutions) between Towergate Insurance Limited and Nevada Investment Holdings 2 Limited; and

"**Transaction**" means the proposed sale by Towergate Insurance Limited of 4,137,568 issued A ordinary shares of £0.01 each in the capital of Bravo Investment Holdings Limited to Nevada Investment Holdings 2 Limited pursuant to the terms of the SPA.

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 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 "The Ardonagh Group Limited – shareholder written resolution" 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 after 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.