

THE ARDONAGH GROUP LIMITED (the "Company")
(company number 117710)
15 July 2020 (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 of the Articles and clause 5 of the SHA.

HEREBY RESOLVE that resolutions 1, 2, 3, 4, 5, 6, 12, 17, 18, 19 and 20 are passed as special resolutions, resolutions 7, 8, 9, 10, 11, 13, 14, 15 and 16 are passed as ordinary resolutions, and resolutions 1, 2, 3, 4, 5, 6 as Shareholder Supermajority Matters (as defined in the Articles and SHA), resolutions 12, 17, 18, 19 and 20 as Shareholder Supermajority Matters (as defined in the New Articles and SHA), resolution 2 separately as a Shareholder Simple Majority Matter (as defined in the Articles and SHA), resolutions 1, 2 and 3 separately as matters passed by Look-Through Shareholders holding together Ordinary Shares in the Company on a Look-Through Basis representing at least 95% of the outstanding Ordinary Shares in the Company, and resolutions 7, 8, 9, 10, 11, 13, 14, 15 and 16 as Shareholder Simple Majority matters (as defined in the New Articles and SHA) (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 date of these resolutions, the proposed interim memorandum of association of the Company as set out in the enclosed document (the "**Interim 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 of association of the Company, for the purposes of the provisions of article 1.5.3 of the Articles, Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the Articles.
2. **THAT** with effect from the date of these resolutions £ [REDACTED] standing to the credit of the Company's share premium account be and is hereby capitalised and appropriated as capital to the holders of redeemable MIP shares of £0.01 each ("**MIP Shares**") in the capital of the Company whose names appear in the register of members as at the close of business on the date of these resolutions and that the directors be and are hereby authorised to apply such sum in paying up the nominal value of [REDACTED] new MIP Shares and to allot and issue such new MIP Shares to the holders of MIP Shares at the rate of [REDACTED] such new MIP shares for every one existing MIP Share held by them (or as near as may be, and notwithstanding article 2.7 of the Articles, with any fractions of shares to be rounded to the nearest integer), for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.1 of the SHA, Appendix A, Part A, Paragraph 1.1 of the Articles, Schedule 3, Part B, Paragraph 4.1 of the SHA and Appendix A, Part B, Paragraph 4.1 of the Articles.
3. **THAT** with effect from the later of: (i) the date of these resolutions; and (ii) the execution of the SHA Deed of Amendment by Look-Through Shareholders holding together Ordinary Shares in the Company on a Look-Through Basis representing at least 95% of the outstanding Ordinary Shares in the Company:
 - 3.1 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 1.5.3 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
 - 3.2 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 Interim

Memorandum, for the purposes of the provisions of article 1.5.3 of the Articles, Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the Articles.

4. **THAT** the creation of new classes of B Ordinary Shares, New MIP A Shares, New MIP B Shares and Deferred Shares, as permitted by the New Memorandum with the rights set out in the New Articles, to take effect simultaneously with Resolution 3, 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.
5. **THAT** the proposed re-designation of each MIP Share of £0.01 each into one B Ordinary Share of £0.01 each, to take effect simultaneously with Resolution 3, 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 Articles.
6. **THAT** the proposed implementation of new management incentive plans constituted by the B Ordinary Shares, New MIP A Shares and New MIP B Shares, with the rights set out in the New Articles, to take effect simultaneously with Resolution 3, 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.
7. **THAT** the delegation of authority to determine the Remuneration Matters (as defined in the New Articles) in respect of the award of rights under long-term incentive plans and the approval of new bonus and incentivisation schemes, including the adoption of and issue of rights under any Management Incentive Plan and the MIPs (as defined in the New Articles) (including, for the avoidance of doubt, in respect of the B Ordinary Shares and the New MIP Shares, as defined in the New Articles) to the Board, and the further delegation of such authority by the Board to the Remuneration Committee of the Company, in accordance with the terms of the New Articles and SHA, be and hereby is approved, for the purposes of the provisions of Schedule 3, Part B, Paragraph 4.1 of the SHA and Appendix A, Part B, Paragraph 4.1 of the New Articles.
8. **THAT** the accelerated vesting of the [REDACTED] management incentive plan and of the [REDACTED] MIP Shares, at the discretion of the Remuneration Committee of the Company, be and hereby is approved, for the purposes of the provisions of Schedule 3, Part B, Paragraph 4.1 of the SHA and Appendix A, Part B, Paragraph 4.1 of the New Articles.
9. **THAT** the entry by Nevada Topco into a share purchase agreement with the [REDACTED] Managers for the acquisition of the [REDACTED] MIP Shares held by the [REDACTED] Managers, the consideration for which will be loan notes issued by Nevada Topco of a principal amount equal to the fair market value of such shares (approximately £[REDACTED]) and which will constitute a transaction by a Group Company (as defined in the SHA and New Articles) for an aggregate consideration greater than £[REDACTED] for the purposes of the provisions of Schedule 3, Part B, Paragraph 2.5 of the SHA and Appendix A, Part B, Paragraph 2.5 of the New Articles, be and hereby is approved.
10. **THAT** the entry by the Company, Nevada Topco, Nevada 7, Nevada 6, Nevada 5, Finco, Midco 3, Midco 2, Midco 1, the Nominee and the [REDACTED] Managers into a put and call option deed ("**Put and Call Deed**") pursuant to which such Group Companies agree to purchase loan notes held by the [REDACTED] Managers in consideration for the issuance of new loan notes (in the case of each of Nevada 7, Nevada 6, Nevada 5, Finco, Midco 3, Midco 2, Midco 1) and B Ordinary Shares (in the case of the Company) (with an aggregate value of approximately £[REDACTED]), which will constitute entry into a transaction by a Group Company (as defined in the SHA and New Articles) for an aggregate consideration greater than £[REDACTED], for the purposes of the provisions of Schedule 3, Part B, Paragraph 2.5 of the SHA and Appendix A, Part B, Paragraph 2.5 of the New Articles, be and hereby is approved.
11. **THAT** the issue by each of Nevada 7, Nevada 6, Nevada 5, Finco, Midco 3, Midco 2, Midco 1 of loan notes (with an aggregate value of approximately £[REDACTED]) pursuant to the [REDACTED] Put and Call Deed to the [REDACTED] Managers, be and hereby are approved, for the

purposes of the provisions of Schedule 3, Part B, Paragraph 2.5 of the SHA and Appendix A, Part B, Paragraph 2.5 of the New Articles.

12. **THAT** the issue by the Company of ██████████ B Ordinary Shares to the Nominee (for and on behalf of the ██████████ Managers) pursuant to the ██████████ Put and Call Deed 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.
13. **THAT** the accelerated vesting of the ██████████ management incentive plan and of ██████████ Shares, at the discretion of the Remuneration Committee of the Company, be and hereby is approved, for the purposes of the provisions of Schedule 3, Part B, Paragraph 4.1 of the SHA and Appendix A, Part B, Paragraph 4.1 of the New Articles.
14. **THAT** the entry by Nevada Holdings into a share purchase agreement with the ██████████ Managers for the acquisition of the ██████████ Shares held by the ██████████ Managers, the consideration for which will be loan notes issued by Nevada Holdings of a principal amount equal to the fair market value of such shares (approximately £██████████) and which will constitute a transaction by a Group Company (as defined in the SHA and New Articles) for an aggregate consideration greater than £██████████ for the purposes of the provisions of Schedule 3, Part B, Paragraph 2.5 of the SHA and Appendix A, Part B, Paragraph 2.5 of the New Articles, be and hereby is approved.
15. **THAT** the entry by the Company, Nevada Holdings, Nevada Topco, Nevada 7, Nevada 6, Nevada 5, Finco, Midco 3, Midco 2, Midco 1, the Nominee and the ██████████ Managers into a put and call option deed ("██████████ Put and Call Deed") pursuant to which such Group Companies agree to purchase loan notes held by the ██████████ Managers in consideration for the issuance of new loan notes (in the case of each of Nevada Topco, Nevada 7, Nevada 6, Nevada 5, Finco, Midco 3, Midco 2, Midco 1) and B Ordinary Shares (in the case of the Company) (with an aggregate value of approximately £██████████), which will constitute entry into a transaction by a Group Company (as defined in the SHA and New Articles) for an aggregate consideration greater than £██████████ for the purposes of the provisions of Schedule 3, Part B, Paragraph 2.5 of the SHA and Appendix A, Part B, Paragraph 2.5 of the New Articles, be and hereby is approved.
16. **THAT** the issue by each of Nevada Topco, Nevada 7, Nevada 6, Nevada 5, Finco, Midco 3, Midco 2, Midco 1 of loan notes (with an aggregate value of approximately £██████████) pursuant to the ██████████ Put and Call Deed to the ██████████ Managers, be and hereby are approved, for the purposes of the provisions of Schedule 3, Part B, Paragraph 2.5 of the SHA and Appendix A, Part B, Paragraph 2.5 of the New Articles.
17. **THAT** the issue by the Company of ██████████ B Ordinary Shares to the Nominee (for and on behalf of the ██████████ Managers) pursuant to the ██████████ Put and Call Deed 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;
18. **THAT** with effect from the date of these resolutions, the proposed amendments to the Midco 1 Memorandum as set out in the enclosed document (the "**New Midco 1 Memorandum**") be and hereby are approved and the New Midco 1 Memorandum be and hereby is approved as the memorandum of association of Midco 1 in substitution for, and to the exclusion of, the Midco 1 Memorandum, for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the New Articles.

19. **THAT** with effect from the date of these resolutions, the proposed amendments to the Nevada Topco Memorandum as set out in the enclosed document (the “**New Nevada Topco Memorandum**”) be and hereby are approved and the New Nevada Topco Memorandum be and hereby is approved as the memorandum of association of Nevada Topco in substitution for, and to the exclusion of, the Nevada Topco Memorandum, for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the New Articles.
20. **THAT** with effect from the date of these resolutions, the proposed amendments to the Nevada Holdings Memorandum as set out in the enclosed document (the “**New Nevada Holdings Memorandum**”) be and hereby are approved and the New Nevada Holdings Memorandum be and hereby is approved as the memorandum of association of Nevada Holdings in substitution for, and to the exclusion of, the Nevada Holdings Memorandum, for the purposes of the provisions of Schedule 3, Part A, Paragraph 1.4 of the SHA and Appendix A, Part A, Paragraph 1.4 of the New Articles.

For the purposes of the resolutions:

[REDACTED]

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

“**B Ordinary Shares**” has the meaning given to it in the New Articles;

“**Board**” means the board of Directors of the Company;

“**Deferred Shares**” has the meaning given to it in the New Articles;

“**Finco**” means Ardonagh Finco plc;

“**Midco 1**” means Ardonagh Midco 1 Limited;

“**Midco 1 Memorandum**” means the existing memorandum of association of Midco 1;

“**Midco 2**” means Ardonagh Midco 2 plc;

“**Midco 3**” means Ardonagh Midco 3 plc;

“**New MIP A Shares**” has the meaning given to it in the New Articles;

“**New MIP B Shares**” has the meaning given to it in the New Articles;

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

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

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

“**Nevada Topco**” means Nevada Investments Topco Limited;

“**Nevada Topco Memorandum**” means the existing memorandum of association of Nevada Topco;

“**Nevada Holdings**” means Nevada Investments Holdings Limited;

“**Nevada Holdings Memorandum**” means the existing memorandum of association of Nevada Holdings;

“**Nominee**” means the Ardonagh Nominee Company Limited;

“**SHA**” means the amended and restated shareholders' deed between, amongst others, the Company, Midco 1, Midco 2, Midco 3, Finco, Sentry Holdings 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 from time to time;

“SHA Deed of Amendment” means a deed of amendment to the SHA setting out proposed amendments to the SHA which, amongst other things, reflect the terms of the New Articles;

[REDACTED]

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 page follows]

Signed:

Matthew W. Raino

For and on behalf of Tango Investments LLC

Date:

[Topco MIP Shareholder Resolutions]

Signed:

For and on behalf of Sentry Holdings Limited

Date:

[Topco MIP Shareholder Resolutions]

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 MIP Shareholder Resolutions]

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.