

**SECTION IV  
- VOTING AND PROXY FORM**

IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
INSOLVENCY AND COMPANIES LIST (ChD)

**IN THE MATTER OF**

**STRONGHOLD INSURANCE COMPANY LIMITED (IN ADMINISTRATION)  
("STRONGHOLD" AND THE "COMPANY")**

**AND ITS DIRECT SCHEME CREDITORS**

**AND IN THE MATTER OF THE COMPANIES ACT 2006**

**VOTING AND PROXY FORM**

The capitalised words and expressions contained within this voting and proxy form (the "**Voting and Proxy Form**") and the instructions shall, unless the context requires otherwise, bear the same meaning given to them in the proposed scheme of arrangement pursuant to Part 26 of the Companies Act 2006 between the Company and its Direct Scheme Creditors as set out in Section II of this document (the "**Direct Scheme**").

You should read this Voting and Proxy Form including the instructions carefully. Failure to follow the instructions may result in a Direct Scheme Claim being rejected in whole or in part for voting purposes.

**All Direct Scheme Creditors who wish to attend and/or vote (whether in person or by proxy) at the Direct Scheme Meeting to be held virtually at 10.00 a.m. (London time) on 2 February 2021 must complete and return this Voting and Proxy Form by no later than 5.00 p.m. (London time) on 1 February 2021 to:**

**Contact: John Baker**  
**Mobile: +447483326661**  
**Email: [uk\\_stronghold@pwc.com](mailto:uk_stronghold@pwc.com)**

Further blank copies of this Voting and Proxy Form can be obtained from the Company at the address above or by visiting the Website at [www.strongholdinsco.co.uk](http://www.strongholdinsco.co.uk) and <https://www.pwc.co.uk/services/business-restructuring/administrations/stronghold.html>. If you require any further assistance on voting, then please contact the Company on +447483326661, email [uk\\_stronghold@pwc.com](mailto:uk_stronghold@pwc.com).

Direct Scheme Creditors should not construe any of the contents of this Voting and Proxy Form or any assistance provided by the Company, the Administrators, the Direct Scheme Administrators or any of their respective advisers as legal, tax, financial or other professional advice. Each Direct Scheme Creditor should consult its own professional advisers as to the legal, tax, financial or other matters relevant to the action it should take in connection with this Voting and Proxy Form.

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**SECTION A: DIRECT SCHEME MEETING  
VOTING AND PROXY REGISTRATION**

GUIDANCE NOTES FOR COMPLETION OF THIS SECTION OF THE VOTING AND PROXY FORM ARE ON  
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I/We (note 1) .....  
(Enter the name of the Direct Scheme Creditor including all former names)

of (note 1).....  
(Enter the address of the Direct Scheme Creditor)

being a Direct Scheme Creditor of Stronghold Insurance Company Limited (In Administration) for

US\$ .....  
(Enter the total net amount of the Direct Scheme Claim for voting purposes only) (note 2)

hereby notify the Company that I/We (tick one box only):

(a) will attend and vote in person at the Direct Scheme Meeting;

**OR**

(b) hereby appoint as my/our proxyholder to act for me/us at the Direct Scheme Meeting:

(i) the chairman of the Direct Scheme Meeting; **OR**

(ii) Name: .....

Email: .....

Telephone: .....

(Enter name, email and telephone number for proxyholder (other than the Chairman) who will be attending and voting at the virtual Direct Scheme Meeting on behalf of the Direct Scheme Creditor) (note 3)

to vote in the Direct Scheme Meeting as follows:

FOR the Direct Scheme  ..... Signature	AGAINST the Direct Scheme  ..... Signature	ABSTAIN  ..... Signature	AT DISCRETION (where the proxy is not the chairman) (note 4)  ..... Signature
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(note 4)

The following persons shall be entitled to attend the virtual Direct Scheme Meeting on behalf of me/us as a Direct Scheme Creditor:

Name: .....

Email: .....

Name: .....

Email: .....

Name: .....

Email: .....

Enter the names of each persons entitled to attend the virtual Direct Scheme Meeting on behalf of the Direct Scheme Creditor. A person not listed above may not be permitted access to the Direct Scheme Meeting (note 5).

PLEASE ACCEPT THIS VOTING AND PROXY FORM AS MY CLAIM FORM IN THE DIRECT SCHEME

(note 6):

If you are the duly authorised representative of the Direct Scheme Creditor or the duly authorised agent and/or attorney of the Direct Scheme Creditor, enter the capacity in which you have signed this Voting and Proxy Form (for example director, partner or agent and/or attorney) below. A signature on this form shall constitute the giving of a warranty that the signatory has been duly authorised by the relevant Direct Scheme Creditor to sign the form on its behalf.

**Authorised signatory:**

Name: .....

Position/Capacity: .....

Telephone Number: .....

Email: .....

**Person to contact in the event of a query in respect of this form of proxy:**

Name: (note 7) .....

Position/Capacity: .....

Telephone Number: .....

Email: .....

For completion by Stronghold Insurance Company Limited (In Administration):

Admitted to vote

Direct Scheme Claim in the sum of:

US\$.....

(For voting purposes only)

**GUIDANCE NOTES  
FOR THE COMPLETION OF SECTION A: VOTING AND PROXY REGISTRATION**

**Note 1.** Please enter the name and address of the Direct Scheme Creditor in block capitals. The name and address of the Direct Scheme Creditor must be legible. If the person completing this Voting and Proxy Form is the duly authorised agent and/or attorney of a number of Direct Scheme Creditors, it must complete a separate voting registration and proxy in respect of each Direct Scheme Creditor and provide evidence (which must be satisfactory to the chairman of the Direct Scheme Meeting) of its authority to submit this form on the Direct Scheme Creditor's behalf (for example a deed of assignment or a letter of authority). Failure to provide such evidence of authority may invalidate this Voting and Proxy Form. Please note that where there are a number of companies within a group who are each Direct Scheme Creditors, each company must complete a separate form of proxy, as a group submission is not permissible.

**Note 2.** Enter the estimated amount of the Direct Scheme Creditor's net claim against the Company for voting purposes.

**Note 3.** Tick one box as appropriate. Tick box (a) if the Direct Scheme Creditor is an individual and will be attending, and voting at, the virtual Direct Scheme Meeting in person. Tick box (b)(i) if the Direct Scheme Creditor wishes to appoint the chairman of the Direct Scheme Meeting to vote as its proxy at the Direct Scheme Meeting. Where the chairman has been appointed as a Direct Scheme Creditor's proxy, the Direct Scheme Creditor may still attend the virtual Direct Scheme Meeting. Tick box (b)(ii) if the Direct Scheme Creditor wishes to appoint a person other than the chairman to attend the Direct Scheme Meeting and vote as its proxy at the Direct Scheme Meeting. Such alternative proxy's name must be inserted in the space provided and will be the only person permitted to vote at the Direct Scheme Meeting on behalf of the Direct Scheme Creditor. If a person other than the chairman is appointed as the Direct Scheme Creditor's proxy, that person must attend the virtual Direct Scheme Meeting.

**Note 4.** If the Direct Scheme Creditor appoints the chairman as its proxy, the Direct Scheme Creditor must indicate how it wishes the chairman to vote on its behalf by signing either the box marked "FOR THE DIRECT SCHEME" or the box marked "AGAINST THE DIRECT SCHEME" and the chairman will vote on the Direct Scheme Creditor's behalf accordingly. If the Direct Scheme Creditor appoints the chairman as its proxy and votes in either the box marked "ABSTAIN" or the box marked "AT DISCRETION", the chairman will abstain from voting on the Direct Scheme Creditor's behalf. If the Direct Scheme Creditor appoints a person other than the chairman as its proxy, the Direct Scheme Creditor must indicate how it wishes such other person to vote on its behalf by signing in the appropriate box. If the Direct Scheme Creditor does not sign in any of the boxes, this voting and proxy form will not operate as a valid appointment of a proxy and consequently no vote will be cast.

**Note 5.** Please provide the names and contact details of those persons who will be authorised to attend the Direct Scheme Meeting on behalf of the Direct Scheme Creditor. A person who is not listed in this section may not be permitted entry into the Direct Scheme Meeting.

**Note 6.** If the Direct Scheme Creditor wishes the Company to use the information contained in this Voting and Proxy Form as its Claim Form, please tick this box. If a Direct Scheme Creditor wishes to pursue this option, it should ensure that it has read and complied with Estimation Guidelines. The Estimation Guidelines describe in detail the approach that Direct Scheme Creditors and the Company are expected to follow in valuing Direct Scheme Claims and are set out in Schedules 1 and 2 of the Direct Scheme Document.

**Note 7.** If the person signing this Voting and Proxy Form is the duly authorised representative of Direct Scheme Creditor which is a corporation or a partnership or other unincorporated body or person, that person should enter their name, the capacity in which they have signed this Voting and Proxy Form (for example, director, partner, agent and/or attorney) and their contact details. Please note that, if the person signing this form is a duly authorised representative of a number of companies, partnerships or other unincorporated bodies or persons, a separate Voting and Proxy Form should be completed for each such corporation, partnership or other unincorporated body or person.

**SECTION B:  
DIRECT SCHEME CLAIMS VOTING VALUATION  
(FOR VOTING PURPOSES ONLY)**

<b>Description</b>	<b>Agreed Claims (USD)</b>	<b>Notified Outstanding Claims (USD)</b>	<b>IBNR Claims (USD)</b>	<b>Other Claims (USD)</b>
Agreed Claims		N/A	N/A	N/A
Undiscounted Notified Outstanding Claims	N/A		N/A	N/A
Time value of discount (Notified Outstanding Claims)	N/A		N/A	N/A
Undiscounted IBNR Claims	N/A	N/A		N/A
Time value of discount (IBNR Claims)	N/A	N/A		N/A
Claims arising other than under an Insurance Contract(Specify): ..... ..... ..... .....	N/A	N/A	N/A	
<b>Gross claim for voting purposes</b>				
Less: set-off amounts				
Less: Security				
<b>Claim for voting purposes</b>				

If any claims supporting schedules (see SECTION C) have been completed, these should be attached to and included in support of the Voting and Proxy Form. Failure to supply suitable supporting information in the form of completed claim supporting schedules may result in your vote being rejected or receiving a lower value than you assert.

All amounts entered on the Voting and Proxy Form must be stated in US Dollars (USD) as at the "Administration Date" (being 27 June 2019).

**The value to be attributed to each Direct Scheme Creditor's claim for voting purposes will be determined by the chairman of the Direct Scheme Meeting on the basis of the information provided by the Direct Scheme Creditor on the Voting and Proxy Form and the information available from the Company's existing records. The chairman shall convert any claim submitted to him in a currency other than US dollars into US dollars, converted at the rate of exchange for that particular currency at the Bank of England Spot Rate on the Administration Date of 27 June 2019. Account will be taken of any known Security and set-off amounts.**

**The chairman of the Direct Scheme Meeting may refer certain votes an Independent Vote Assessor as described in the Direct Explanatory Statement. The Independent Vote Assessor will prepare a report for submission to the Court on the reasonableness of the voting values used.**

**The chairman of the Direct Scheme Meeting may, for voting purposes only, reject a claim in whole or in part, if he considers that it does not constitute a fair and reasonable assessment of the sums owed to the Direct Scheme Creditor by the Company. It is therefore important that Direct Scheme Creditors complete and return a Voting and Proxy Form and provide supporting information for their valuation of their claim to which the chairman of the Direct Scheme Meeting may refer in assessing its reasonableness.**

**Where a claim is rejected in whole or in part for voting purposes, the chairman will advise the Direct Scheme Creditor of his decision, prior to the Direct Scheme Meeting where possible or, in any event, afterwards prior to the Court hearing to sanction the Direct Scheme. The sanction hearing is anticipated to take place on 10 February 2021, but any change in such date shall be notified on the Website.**

**The admission of a claim for voting purposes does not constitute an admission of the existence or amount of any liability of the Company and will not bind the Company or Direct Scheme Creditors. Any such estimate will only be used for voting purposes at the Direct Scheme Meeting, unless a Direct Scheme Creditor elects to use its Voting and Proxy Form as the basis for its Direct Scheme Claim, subject to the Direct Scheme Creditor providing appropriate supporting evidence to the Company.**

**Particulars as to estimates of the amount of any Notified Outstanding Claims or IBNR Claims provided by a Direct Scheme Creditor may not be protected by privilege under English law (or other relevant laws) and may be discoverable by a third party with a claim against the Direct Scheme Creditor in any action or proceeding to which the Direct Scheme Creditor may be a party. You should consult your legal adviser as to the consequences for you of providing such particulars in relation to any litigation in which you are or may be involved.**



**SECTION C**

**DIRECT SCHEME CLAIMS - SUPPORTING SCHEDULE**

(i) CURRENCY \_\_\_\_\_ (ii) CONVERSION RATE USED \_\_\_\_\_

(1) Insurance Contract reference number (where applicable)	(2) Partici- pation %	(3) Inception date	(4) Broker	(5) Broker reference	(6) Agreed Claims	(7) Undiscounted Notified Outstanding Claims	(8) Time value discount value on Notified Outstanding Claims	(9) Undiscounted IBNR Claims	(10) Time value discount on IBNR Claims	(11) Security	(12) Set-off
<b>(13) Claims (currency) total</b>											
<b>(14) Claims total (in USD)</b>											
<b>(15) Continuation sheets total (USD)</b>											
<b>(16) Total for this page plus any continuation sheets (USD)</b>											

**DIRECT SCHEME CLAIMS - SUPPORTING SCHEDULE  
CONTINUATION SHEET**

**(i) CURRENCY** \_\_\_\_\_ **(ii) CONVERSION RATE USED** \_\_\_\_\_

(1) Insurance Contract reference number (where applicable)	(2) Partici- pation %	(3) Inception date	(4) Broker	(5) Broker reference	(6) Agreed Claims	(7) Undiscounted Notified Outstanding Claims	(8) Time value discount value on Notified Outstanding Claims	(9) Undiscounted IBNR Claims	(10) Time value discount on IBNR Claims	(11) Security	(12) Set-off
				<b>(13) Claims (currency) total</b>							
				<b>(14) Claims total (in USD)</b>							

## SECTION C

### DIRECT SCHEME CLAIMS - SUPPORTING SCHEDULE AND CONTINUATION SHEET GUIDANCE NOTES

If you have claims in more than one currency a separate inwards claims supporting schedule should be used for each currency, specifying in the box provided the relevant currency and the appropriate conversion rate selected from the list included with this inwards claims supporting schedule. If there are insufficient lines for any one currency, complete the continuation sheet as many times as is necessary. Additional copies of the inwards claims supporting schedule and continuation sheets may be obtained from the Website at [www.strongholdinsco.co.uk](http://www.strongholdinsco.co.uk) and <https://www.pwc.co.uk/services/business-restructuring/administrations/stronghold.html> or by contacting the Company by email or telephone as follows:

**Contact: John Baker**  
**Mobile: +447483326661**  
**Email: [uk\\_stronghold@pwc.com](mailto:uk_stronghold@pwc.com)**

- (i) **Currency**  
Please enter the three letter currency code relevant for the currency of the information being submitted. Use a separate schedule for each different currency. The three letter codes can be found in Appendix 1 to the Voting and Proxy Form.
- (1) **Insurance Contract reference number**  
Specify the Insurance Contract reference number in relation to each of the policies under which you have claims against the Company in the Direct Scheme. Your reinsurance broker, intermediary or other agent should be able to assist you in confirming or identifying Insurance Contracts and reference numbers. Please then insert the Insurance Contract reference numbers onto the inwards claims supporting schedule using a separate line for each Insurance Contract.
- (2) **Participation percentage**  
The participation percentage for each Insurance Contract represents the percentage line underwritten or assumed by the Company under the Insurance Contract. Insert the relevant percentage line for each Insurance Contract to apportion the value of each of your claims against the Company when completing columns (6) and (8).
- (3) **Inception date**  
Specify the date when each Insurance Contract commenced. In the case of continuous Insurance Contracts or Insurance Contracts of more than 12 months, each annual renewal should be shown as a separate Insurance Contract.
- (4) **Broker**  
Specify the name of the broker who placed the Insurance Contract, if the placing broker is not known, any other broker, agent or intermediary (if known) who acted on your behalf in relation to the Insurance Contract.

- (5) **Broker reference**  
Specify the broker's (or agent's or intermediary's) contract reference for each Insurance Contract.
- (6) **Agreed Claims**  
Specify the amount of any claim (or where there is more than one claim the aggregate amount of any claims) which are Agreed Claims arising under each Insurance Contract
- (7) **Notified Outstanding Claims (Undiscounted)**  
Specify the estimated amount of any claim or (where there is more than one claim) the aggregate estimated amount of any claims which are Notified Outstanding Claims arising under each Insurance Contract.
- (8) **Time value discount on Notified Outstanding Claims**  
Specify the discount amount applied for the time value of money of Notified Outstanding Claims using the "**Risk Free Rate**" (being the yield, as at the Administration Date, on US Treasury bonds (or in the case where the underlying Direct Scheme Claim owed to a Direct Scheme Creditor is predominantly payable in a currency other than US Dollars, equivalent government securities of the country in whose currency the Direct Scheme Claims are payable) of a term that is appropriate taking account of the nature of the Direct Scheme Claims), as at the Administration Date of 27 June 2019.
- (9) **IBNR Claims (Undiscounted)**  
Specify the estimated amount of any claim or (where there is more than one claim) the aggregate estimated amount of any claims which you have classed as IBNR Liabilities arising under each Insurance Contract. An "**IBNR Claim**" is, for voting purposes, an incurred but not reported claim arising under or in respect of an Insurance Contract for the amount payable by the Company in respect of a loss which has been incurred but has not been reported to or discovered by a Direct Scheme Creditor plus the amount payable in respect of losses which have been notified to the Company which are not yet certain in amount and to the extent that the current notified amount may prove to be inadequate.
- (10) **Time value discount value on IBNR Claims**  
Specify the discount amount applied for the time value of money of IBNR Claims using the Risk Free Rate as at the Administration Date of 27 June 2019.
- (11) **Security total**  
Enter the amount of any Security held in relation to the Insurance Contract.
- (12) **Set-off amounts total**  
Enter the amounts to be deducted by way of set-off.
- (13) **Claims (currency) total**  
Enter the totals, where applicable, under each column (6), (7), (8), (9), (10), (11) and (12), in the original currency.
- (14) **Claims total (USD)**  
Apply the Exchange Rate from box (ii) above to the totals in box (13), to convert the claims total into a USD total.
- (15) **Continuation sheet total (USD)**  
If any continuation sheets have been used, insert here the total claim values in USD from all continuation sheets.

(16) **Total for this page plus any continuation sheets (USD)**

Aggregate the claims total (USD) and the continuation sheet total (USD) to arrive at a total value, where applicable, under columns (6), (7), (8) and (9). Transfer these amounts to the corresponding lines on the Voting and Proxy Form on pages 129 and 133.

**SECTION D**  
**EXCHANGE RATE CONVERSION TO US DOLLARS**

Code	Currency	Rate per 1 US Dollar at 27 June 2019
AUD	Australia Dollars	1.4280
BRL	Brazil Reals	3.8650
CAD	Canada Dollars	1.3117
CNY	China Yuan Renminbi	6.8763
DKK	Denmark Kroner	6.5650
EUR	Euro	0.8796
GBP	United Kingdom Pounds	0.7889
HKD	Hong Kong Dollars	7.8132
JPY	Japan Yen	107.7700
KRW	South Korea Won	1156.2000
NOK	Norway Kroner	8.5113
NZD	New Zealand Dollars	1.4925
PLN	Poland Zloty	3.7401
RUB	Russia Rubles	63.0913
SAR	Saudi Arabia Riyals	3.7504
SEK	Sweden Kronor	9.2686
SGD	Singapore Dollars	1.3527
TRY	Turkey Lira	5.7696
ZAR	South Africa Rand	14.1438