

## NOTICE OF THE DIRECT SCHEME MEETING

**IN THE HIGH COURT OF JUSTICE  
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES  
INSOLVENCY AND COMPANIES LIST (ChD)  
CR-2020-004278**

**STRONGHOLD INSURANCE COMPANY LIMITED (IN ADMINISTRATION)  
AND  
IN THE MATTER OF THE COMPANIES ACT 2006**

NOTICE IS HEREBY GIVEN that, by an order dated 16 December 2020 made in the High Court of Justice, Business and Property Courts of England and Wales in the matter of Stronghold Insurance Company Limited (In Administration) (the "**Company**") and the Companies Act 2006, a meeting of the Direct Scheme Creditors (as defined in the Direct Scheme hereinafter mentioned) was ordered to be summoned for the purpose of considering and, if thought fit, approving a scheme of arrangement proposed to be made between the Company and its Direct Scheme Creditors pursuant to Part 26 of the Companies Act 2006 (the "**Direct Scheme**").

The Direct Scheme is proposed between the Company and its Direct Scheme Creditors. Direct Scheme Creditors comprise creditors of the Company in respect of a Direct Scheme Claim, excluding an Excluded Liability. For these purposes, a Direct Scheme Claim is a claim in respect of a contract or a policy of direct insurance, entered into by or on behalf of the Company or in relation to which the Company has assumed liability. Excluded Liabilities are, in summary, Administration Costs, Preferential Claims, Pre-Scheme Costs and Scheme Costs, as each such term is defined in the Direct Scheme. A copy of the Direct Scheme and a copy of the statement required to be furnished pursuant to section 897 of the Companies Act 2006 (the "**Direct Explanatory Statement**") are incorporated in the Direct Scheme Document (of which this notice forms a part). Voting and Proxy Forms for use at the Direct Scheme meeting are also enclosed in the Direct Scheme Document. The Direct Scheme Document, including the Direct, Scheme, Direct Explanatory Statement and Voting and Proxy Form are available at:

[www.strongholdinsco.co.uk](http://www.strongholdinsco.co.uk) and [www.pwc.co.uk/services/business-restructuring/administrations/stronghold.html](http://www.pwc.co.uk/services/business-restructuring/administrations/stronghold.html)

The Court has ordered that the Company should convene one meeting of all Direct Scheme Creditors to vote on the Direct Scheme (the "**Direct Scheme Meeting**").

**The Direct Scheme Meeting will be held virtually by video conference and telephone at 10.00 a.m. on 2 February 2021 or as soon as reasonably practicable thereafter.**

**All Direct Scheme Creditors may attend the virtual Direct Scheme Meeting and may join either in person (by a duly authorised representative) or by a proxy appointed by them. Each Direct Scheme Creditor wishing to attend and/or vote at the virtual Direct Scheme Meeting must complete and return a Voting and Proxy Form at Section IV of the Direct Scheme Document (the "Voting and Proxy Form"), so as to be received by the Company, by no later than 5.00 p.m. (London time) on 1 February 2021 (the "Voting Form Submission Deadline"). If a Direct Scheme Creditor intends to attend the virtual Direct Scheme Meeting, it should confirm the names and the contact details of the attendees in the Voting and Proxy Form and those persons will be provided with the access details for the virtual Direct Scheme Meeting. An attendee who is not notified to the Company in advance of the virtual Direct Scheme Meeting may not be permitted entry to such meeting. The video conference and telephone line will be open from 9.45 am (London time).**

By the order, the High Court of Justice has appointed Dan Schwarzmann or failing him, Nigel Rackham, to act as chairman of the Direct Scheme Meeting and has directed the chairman to report the result of the Direct Scheme Meeting to the Court. The chairman of the Direct Scheme Meeting will address Direct Scheme Creditors generally on the Direct Scheme and on the issues relevant to voting at the commencement of the Direct Scheme Meeting.

The Direct Scheme will then be subject to the subsequent sanction of the Court.

If you have any questions regarding the Direct Scheme, please contact:

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Solicitors to the Company

Dated 16 December 2020