

IN THE HIGH COURT OF JUSTICE

BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES

COMPANIES LIST (ChD)

IN THE MATTER OF THE BRITANNIA STEAM SHIP INSURANCE ASSOCIATION LIMITED

AND THE BRITANNIA STEAM SHIP INSURANCE ASSOCIATION EUROPE M.A.

AND IN THE MATTER OF THE FINANCIAL SERVICES AND MARKETS ACT 2000

NOTICE

NOTICE IS HEREBY GIVEN that on 24 September 2020, The Britannia Steam Ship Insurance Association Limited ("**Britannia**") and The Britannia Steam Ship Insurance Association Europe m.a. ("**Britannia Europe**") applied to the High Court of Justice of England and Wales (the "**Court**") for:

1. an Order under Part VII of the Financial Services and Markets Act 2000 ("**FSMA 2000**") sanctioning an insurance business transfer scheme providing for the transfer to Britannia Europe of the whole of the insurance and reinsurance business of Britannia (the "**Scheme**"); and
2. an Order making ancillary provisions in connection with the implementation of the Scheme pursuant to section 112 of FSMA 2000.

The business to be transferred comprises Britannia's entire insurance and reinsurance business, including all insurance and reinsurance contracts in respect of which Britannia is the insurer or reinsurer together with Britannia's outwards reinsurance contracts and all other contracts, assets and liabilities of Britannia whatsoever unless expressly excluded from the transfer under the terms of the Scheme (the "**Transferring Business**"). The insurance and reinsurance contracts comprised in the Transferring Business were written by Britannia through its various establishments from time to time. The outwards reinsurance contracts and arrangements to be transferred to Britannia Europe include, amongst others, Britannia's rights and liabilities under the Pooling Agreements between the members of the International Group

of P&I Clubs and any outwards reinsurance arrangements concluded by the International Group of P&I Clubs for its members.

The transfer of those parts of the Transferring Business which are administered in Hong Kong, Japan and Singapore by or on behalf of Britannia, acting through its branches in those jurisdictions, may be delayed pending the authorisation and approval of corresponding branches established by Britannia Europe.

If the Scheme is sanctioned by the Court, it will result in the transfer to Britannia Europe of all the Transferring Business, which will from then on, subject to any delayed branch transfer as referred to in the preceding paragraph, be carried on by Britannia Europe; Tindall Riley, through its various establishments, will continue to manage the Transferring Business. The proposed transfer will secure the continuation by or against Britannia Europe of any legal proceedings by or against Britannia. All claims being dealt with before the transfer on behalf of Britannia will following the transfer be dealt with on behalf of Britannia Europe; all claims arising after the transfer will be dealt with on behalf of Britannia Europe. Each member of Britannia which renewed a policy on, or whose policy commenced on, 20 February 2021 will become a member of Britannia Europe. Following the transfer, Britannia Europe's articles of association and rules governing classes of insurance will apply to the transferred contracts of insurance and reinsurance and all calls and premiums will be payable to Britannia Europe.

If you are a policyholder and have any questions about the proposed transfer, please contact Phillippa Smith at Tindall Riley (Britannia) Limited on +44 (0)20 7407 3588 during normal office hours.

Copies of a report on the terms of the Scheme prepared by an independent expert as required under section 109 of FSMA 2000 together with a summary of that report and a statement setting out the terms of the Scheme can be obtained free of charge by writing to Phillippa Smith at Tindall Riley (Britannia) Limited, Regis House, 45 King William Street, London EC4R 9AN or by e-mail to BritanniaPartVII@tindallriley.com. Alternatively, copies can be downloaded from Britannia's website at <https://britanniapandi.com/part-vii-transfer>.

The application is directed to be heard by a Judge of the Court at The Rolls Building, 7 Rolls Buildings, Royal Courts of London, Fetter Lane, London EC4A 1NL on 29 January 2021. Any person who believes that they would be adversely affected by the carrying out of the Scheme is entitled to object (by sending written representations to Britannia and Britannia Europe and/or the Court or making oral representations to Britannia and Britannia Europe) or may appear at the hearing in person or by a barrister or solicitor-advocate.

Any person who objects to, or considers they may be adversely affected by, the Scheme but does not intend to attend the hearing may make representations about the Scheme by giving written notice of such representations to Britannia and Britannia Europe at the address provided below or by calling the dedicated telephone number provided below, in each case as soon as possible and preferably before 22 January 2021. All representations will be provided to the Court at the hearing.

Solicitors for The Britannia Steam Ship Insurance Association Limited and The Britannia Steam Ship Insurance Association Europe m.a., Holman Fenwick Willan LLP, Friary Court, 65 Crutched Friars, London EC3N 2AE, United Kingdom, +44 (0)20 7264 8000, ref. RWH/WJR/667.46.

[Date of Legal Notice]¹

¹ This date will be inserted when the notice is sent for publication.