

THE COMPANIES ACT 2006

WRITTEN RESOLUTION

- of -

ARROW UNDERWRITING AGENCY LIMITED

(Company)

Circulated on ~~14 January~~ 14 January 2019²⁰²⁰ (the **Circulation Date**)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (**Act**) and in accordance with the Company's articles of association (the **Articles**), the directors of the Company propose that the following resolutions are passed (the **Resolutions**).

THAT:

Ordinary Resolution

1. Authority to allot

THAT, in accordance with section 551 of the Act the Directors be generally and unconditionally authorised to allot up to 999 Ordinary Shares of £1.00 each in the share capital of the Company up to an aggregate nominal amount of £999 provided that this authority shall, unless renewed, varied or revoked by the Company, expire on the fifth anniversary of the Circulation Date save that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted and the Directors may allot shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.

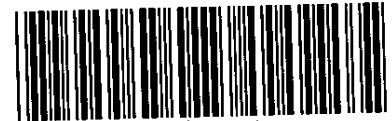
Special Resolutions

2. Disapplication of pre-emption rights

THAT subject to the passing of Resolution 1 and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall:

- 2.1 be limited to the allotment of equity securities up to an aggregate nominal amount of £999; and
- 2.2 expire on the fifth anniversary of the Circulation Date (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity

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COMPANIES HOUSE

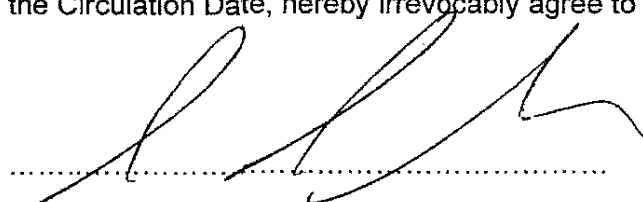
securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

3. Adoption of new articles of association

That the regulations contained in the document attached to the Resolutions be and are hereby approved and adopted with immediate effect as the new articles of association of the Company in substitution for and to the exclusion of the existing Articles.

Please read the notes at the end of this document before you signify your agreement to the Resolutions.

The undersigned, being the members of the Company entitled to vote on the Resolutions on the Circulation Date, hereby irrevocably agree to the Resolutions.

A handwritten signature in black ink, appearing to be 'Matthew Maxwell', is written over a horizontal dotted line.

Matthew Maxwell

Notes

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it using one of the following methods:
 - By hand: delivering the signed copy to 48 Gracechurch Street, London, England, EC3V 0EJ.
 - E-mail: by attaching a scanned copy of the signed Resolution to an e-mail and sending it to m.maxwell@arrowuw.com.
2. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree if you fail to reply.
3. Your agreement once signified, cannot be revoked.
4. Unless, by the date falling 28 days after the Circulation Date, sufficient agreement has been received for the Resolution to be passed, it will lapse.
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.