

Company Number: SC119505

COMPANIES ACT 2006
COMPANY LIMITED BY
SHARES

Special Resolutions
of General Accident plc

Passed on 15 April 2025

At the General Meeting of the above-named Company, duly convened and held at Events @ No 6, 6 Alie Street, London, E1 8QT on Tuesday, 15 April 2025, the following resolutions were duly passed as special resolutions of the Company. The resolutions were passed as follows:

Cancellation Resolution

Special Resolution 1

THAT subject to and conditional on the passing of the Advisory Vote Resolution and Special Resolution 2, the share capital of GA be reduced by cancelling, extinguishing and repaying:

- a) all of the 110,000,000 7.875% Preference Shares with an amount equal to the aggregate of (i) £1.00749 (being the sum of the nominal value of the 7.875% Preference Shares of £1 and the premium paid on issue of each 7.875% Preference Share of £0.00749); (ii) the 7.875% Special Dividend (as defined in Special Resolution 2); and (iii) the 7.875% Accrued Dividend (the “**7.875% Cancellation Amount**”) being repaid in respect of each 7.875% Preference Share; and

- b) all of the 140,000,000 8.875% Preference Shares with an amount equal to the aggregate of (i) £1.00885 (being the sum of the nominal value of the 8.875% Preference Shares of £1 and the premium paid on issue of each 8.875% Preference Share of £0.00885); (ii) the 8.875% Special Dividend (as defined in Special Resolution 2); and (iii) the 8.875% Accrued Dividend (the “**8.875% Cancellation Amount**”) and together with the 7.875% Cancellation Amount, the “**Cancellation Amount**”) being repaid in respect of each 8.875% Preference Share,

and for the purposes of this Special Resolution 1: (i) each of the “**7.875% Accrued Dividend**” and “**8.875% Accrued Dividend**” shall mean an amount equal to the arrears (if any) and accruals of

the dividends payable in accordance with the terms of the 7.875% Preference Shares and the 8.875% Preference Shares (as applicable) calculated from the latest Dividend Payment Date preceding the settlement date for the Cancellation up to and including the settlement date for the Cancellation in respect of the relevant Preference Shares; and (ii) the “**Advisory Vote Resolution**” shall mean the advisory resolution to be voted on by the holders of the GA Preference Shares in respect of the proposed cancellation of the GA Preference Shares at the Advisory Vote Meeting.

Special Dividend Resolution

Special Resolution 2

THAT notwithstanding any provision in the Articles of Association of the Company, subject to and conditional on:

- a) the passing of Special Resolution 1; and
- b) the making of an order by the Court of Session in Scotland confirming the cancellation of the GA Preference Shares in their entirety, a dividend of:
 - i. £0.34251 per 7.875% Preference Share be, and is declared to be, paid to each holder of 7.875% Preference Shares on the register of members of GA (the “**Register**”) as at 6.00pm on 11 April 2025 (the “**7.875% Special Dividend**”);
 - ii. £0.51115 per 8.875% Preference Share be, and is declared to be, paid to each holder of 8.875% Preference Shares on the Register as at 6.00pm on 11 April 2025 (the “**8.875% Special Dividend**”); and
 - iii. £0.02 per Preference Share be, and is declared to be, up to a total of £5,000,000, paid to holders of the GA Preference Shares, on such terms as the Directors see fit in connection with the Voting Fee.

Tender Offer Resolution

Special Resolution 3

THAT GA be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Companies Act 2006 (the “**Act**”) to make one or more market purchases (within the meaning of section 693(4) of the Act) of the 7.875% Preference Shares and the 8.875% Preference Shares pursuant to, for the purposes of, or in connection with a tender offer for the GA Preference Shares on the terms and in accordance with the arrangements set out or referred to in the Circular or otherwise as contemplated by arrangements set out or referred to in the Circular, provided that:

- a) in respect of the 7.875% Preference Shares:
 - i. the maximum aggregate number of 7.875% Preference Shares to be purchased is 110,000,000;

- ii. the minimum price which may be paid for an 7.875% Preference Share is £1.00749; and
 - iii. the maximum price which may be paid for an 7.875% Preference Share is the amount to be equal to £1.35;
- b) in respect of the 8.875% Preference Shares:
- i. the maximum aggregate number of 8.875% Preference Shares to be purchased is 140,000,000;
 - ii. the minimum price which may be paid for an 8.875% Preference Share is £1.00885; and
 - iii. the maximum price which may be paid for an 8.875% Preference Share is the amount to be equal to £1.52; and
- c) the authority conferred by this resolution shall expire on 31 December 2025.

Susan Kuczynska
Director, General Accident plc