

Summary of the Proposed Scheme

Introduction

We have set out a summary of the proposed scheme of transfer between Medical Insurance Company Designated Activity Company ("**MIC**") and Bothnia International Insurance Company Limited ("**Bothnia**") (the "**Scheme**" or the "**Proposed Transfer**").

MIC and Bothnia are both part of the Compre group of companies.

A copy of the Scheme can be viewed at <https://compre-group.com/notices/mic-dac>. The Scheme sets out the mechanics by which the Transferring Business will transfer from MIC to Bothnia.

The Scheme is subject to the sanction of the High Court of Ireland (the "**Court**") and is reviewed by the Central Bank of Ireland (the ("**Central Bank**") in consultation with the Finanssivalvonta Finansinspektionen Financial Supervisory Authority ("**FIN-FSA**") in Finland, the Autorité de contrôle prudentiel et de résolution in France ("**ACPR**") and Dirección General de Seguros y Fondos de Pensiones ("**DGSFP**") in Spain.

In order for the Proposed Transfer to become effective it must be approved by the Court. It is intended that the Proposed Transfer will take effect on 30 June 2024, or as soon as possible thereafter (the "**Effective Date**"). It is currently anticipated that the hearing before Court to sanction the Scheme will take place in June 2024.

The Transferring Business

The Transferring Business (as defined in the Scheme) is the Med-Mal Business as carried on by MIC on the Scheme Effective Date insofar as it comprises the Transferring Policies, the Transferring Assets, the Transferring Liabilities and the Transferring Contracts (as each term is defined in the Scheme).

The Proposed Transfer

The Proposed Transfer does not require the consent of policyholders, but the Scheme must be sanctioned by the Court before the Proposed Transfer can occur. A petition (or application) was presented by the directors of MIC and Bothnia to the Court on [●] April 2024 asking the Court to sanction the Scheme. It is anticipated that this application will be considered by the Court in June 2024 (or such later date as may be advertised on the Compre website). The Court will hear from any concerned person whom it considers has an entitlement to be heard (including any Policyholder as defined in the Scheme) and sanction the Scheme if it is satisfied that no sufficient objection has been established.

Subject to receipt of all necessary regulatory and court approvals by the Authorities, it is anticipated that the Scheme will be implemented and the Proposed Transfer will take effect on the Effective Date. Confirmation of the date of the sanctions hearing in the Court will be published in the legal notices sections of at the Irish Independent, the Irish Examiner, and the Financial Times (International Edition) the Compre website at <https://compre-group.com/notices/mic-dac>.

Future operations of Bothnia

Future operations in respect of the Transferring Policies will be unaffected by the Scheme.

The terms and conditions applying to all Transferring Policies will remain unchanged following the Proposed Transfer. Bothnia, following the Effective Date, will carry out, perform and complete all of the terms and conditions of the Transferring Policies.

Costs of the Schemes

All costs associated with the Scheme will be borne by MIC and Bothnia. No costs will be borne by the Policyholders (as defined in the Scheme).

Right to Raise an Objection

Should you have any questions or concerns in respect of the Proposed Transfer, please do not hesitate to contact us:

MIC Contact Details

Mike Walker
13 Fitzwilliam Street Upper
Dublin 2
Ireland
Email: mike.walker@medic-insurance.com
Telephone: +353 (0)1 632 1913

Bothnia Contact Details

Caroline Hobbs
5th Floor, 2 Seething Lane
London EC3N 4AT
Email: caroline.hobbs@compre-group.com
Telephone: +44 202 551 6524

You should note that as a Policyholder, you are entitled to object to the Proposed Transfer. If you wish to object to the Proposed Transfer, you are entitled to attend the Court on the day of the hearing at which the approval of the Court to the Proposed Transfer will be sought (which we expect to be during [●] 2024). Details of the time and date of the hearing are set out above and if there is any change this will be published on the Compre website.

If you wish to be heard at the hearing of the Petition, you should:

- 1) Notify our solicitors Matheson LLP, 70 Sir John Rogerson's Quay, Dublin 2, Ireland, of this intention in writing with reference 'ELCA 667352-10', marked for the attention of **Elaine Long**; and

- 2) File an affidavit setting out your objection and the evidence supporting the objection, with the Central Office in the Four Courts, Inns Quay, Dublin 7 and serve a copy of that affidavit on Matheson LLP no later than 5pm GMT at least 5 working days in advance of the Court hearing.

Contact Details for use before and after the Effective Time

If you require further information or wish to contact us before the Proposed Transfer, please do not hesitate to contact us.