



[Letter to Reinsurers]

[Name and address of reinsurer]

[Date]

Dear Sir/Madam

IMPORTANT INFORMATION ABOUT MARKEL INTERNATIONAL INSURANCE COMPANY LIMITED INSURANCE POLICIES – PLEASE READ CAREFULLY

We are writing to you as a reinsurer of Markel International Insurance Company Limited (“**MIICL**”) to inform you that it is proposed that on 29 March 2019 MIICL will transfer to Markel Insurance Societas Europaea (“**MISE**”) certain general insurance (excluding reinsurance) business written and/or assumed by:

- (i) its active branches in Germany, the Netherlands and Spain (the “**Continental Branches**”), which comprises the entirety of MIICL’s insurance (excluding reinsurance) business in the Continental Branches;
- (ii) its active branch in Ireland, only to the extent that such business wholly or partly relates to a risk or risks situated in the European Economic Area (the “**EEA**”) (other than the United Kingdom); and
- (iii) on a freedom of services basis or otherwise in the UK, only to the extent that such business wholly or partly relates to a risk or risks situated in the EEA (other than the United Kingdom),

(the “**Proposed Transfer**”).

MISE is a (re)insurance company incorporated in Germany and is a member of the same corporate group as MIICL. MISE is authorised and regulated by the German insurance regulator.

This letter contains important information about the Proposed Transfer, to allow you reasonable time to consider whether you and/or your interested parties may be adversely affected by the Proposed Transfer.

Following the decision of the UK electorate to vote in favour of leaving the European Union (the “**EU**”), it is necessary for the Markel group to restructure its European operations in order to continue to service our European policyholders after the UK’s withdrawal from the EU and the expiration of any agreed transition period, which (if agreed) is currently expected to end on 31 December 2020. The Proposed Transfer also ensures that the Markel group will retain access to the European single market, via MISE.

Under the reinsurance agreements between MIICL and yourselves (the “**Reinsurance Agreements**”), you presently reinsure risks of MIICL under certain policies that form part of the business to be transferred pursuant to the Proposed Transfer (the “**Transferring Business**”). After the Proposed Transfer, MISE will become the cedant under the Reinsurance Agreements but only with respect to policies forming part of the Transferring Business.

Markel International Insurance Company Limited
20 Fenchurch Street, London EC3M 3AZ Tel: +44 (0)20 7953 6000 Fax: +44 (0)20 7953 6001
www.markelinternational.com

Registered at the above address. Registered in England number 966670
Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

The Proposed Transfer must be carried out in accordance with the UK Financial Services and Markets Act 2000. This requires us to obtain approval from the High Court of England and Wales (the “**Court**”). It is a legal requirement for us to contact you as part of this process, and should you consider that you are adversely affected by the Proposed Transfer, you are entitled to make representations to the Court and this letter contains information on how to do so.

The Court hearing is due to take place on **28 March 2019** at the **High Court of Justice, 7 Rolls Building, Fetter Lane, London, EC4A 1NL, United Kingdom**.

At the hearing, the Court will be asked to order the transfer of the benefit of the Reinsurance Agreements to MISE to the extent set out above as part of the Proposed Transfer.

The effect of the order is that all rights, benefits and powers conferred on or vested in MIICL under the Reinsurance Agreements, as well as all obligations imposed on MIICL in respect of the Reinsurance Agreements, will, without further action and insofar as such rights, benefits, powers and obligations relate to the Transferring Business, be transferred to MISE subject to the terms of the Proposed Transfer as if MISE had been the party to the relevant Reinsurance Agreement from inception. All references in the Reinsurance Agreements to MIICL and its directors, officers and employees or agents would then be read and construed, to the extent that such references relate to the Transferring Business, as being references to MISE and its directors, officers and employees or agents.

You will not be prejudiced by the Proposed Transfer as you will have no greater or lesser liability to MISE under any Reinsurance Agreement than you would have had to MIICL under that Reinsurance Agreement in the absence of the Proposed Transfer.

What should you do?

Please carefully read the information we have included with this letter.

We have enclosed a booklet containing:

- "Questions and Answers" about the Proposed Transfer;
- a summary of the legal document that sets out the terms of the Proposed Transfer (the “**Scheme Document**”);
- a summary of the Independent Expert's report; and
- a copy of a legal notice setting out details of the Court hearing for the Proposed Transfer, (the “**Communication Pack**”).

How to make your views known

If you are comfortable with the Proposed Transfer and the information contained in and included with this letter, you do not need to take any further action. However, should you need any further information or if you have any questions or concerns about the Proposed Transfer or consider that you may be adversely affected then please contact us as soon as possible and preferably no later than **21 March 2019**. You can:

- call the relevant dedicated helplines, free of charge, on:

- 1) Germany – +49 89 89 08 316 – 50 (open 09:00-17:00 on weekdays);
- 2) the Netherlands – +31 10 798 1000 (open 08:30-17:00 on weekdays);
- 3) Spain – +34 91 788 6150 (open 09:00-18:00 Monday-Thursday and 09:00-15:00 on Friday); and
- 4) the UK and Ireland – +44 345 351 2600 (open 08:00-18:00 on weekdays),

(each of the above opening hours excludes bank holidays and public holidays. Callers outside of these hours will be able to leave a message and request that their call is returned); or

- write to us at:

- 1) Germany – Markel Insurance, Sophienstrasse 26, 80333 Munich;
- 2) the Netherlands – Markel, Westerlaan 18, 3016 CK Rotterdam;
- 3) Spain – Markel Insurance, Plaza Pablo Ruiz Picasso, No 1 Planta 35, Edificio Torre Picasso, 28020 Madrid; and
- 4) the UK and Ireland – Markel, 20 Fenchurch Street, London, EC3M 3AZ; or

- e-mail us at:

- 1) Germany – brexit@markel.de;
- 2) the Netherlands – brexitnetherlands@markelintl.com;
- 3) Spain – Markel.Espana@markelintl.es; and
- 4) the UK and Ireland – brexit@markelintl.com.

For your convenience, this information is also available on the Markel International website (www.markelinternational.com/brexit), together with full copies of the documents in the Communication Pack, the Scheme Document and the Independent Expert's report. All updates and details about the progress of the Proposed Transfer, including any supplemental Independent Expert's report that may be prepared prior to the Court hearing, will also be posted on this website and will be available from the same address.

Yours sincerely,



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For and on behalf of
Markel International Insurance Company Limited



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Markel Insurance Societas Europaea