

## **ARGUS GROUP HOLDINGS LIMITED**

### **NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**September 29, 2016**

THE ANNUAL GENERAL MEETING OF ARGUS GROUP HOLDINGS LIMITED (THE "COMPANY") WILL BE HELD ON THURSDAY, SEPTEMBER 29, 2016 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, IN THE "SPIRIT OF BERMUDA" ROOM, 4<sup>TH</sup> FLOOR, ARGUS BUILDING, 14 WESLEY STREET, HAMILTON, HM 11, BERMUDA.

The Shareholders will meet for the transaction of the following business:

1. To review the Annual Report to Shareholders, Financial Statements and Auditors' Report thereon, for the year ended March 31, 2016. The Annual Report was distributed to shareholders in advance of the meeting, pursuant to the provisions of the Companies Act 1981 and the Company's Bye-Laws.
2. To consider, and if thought fit, fix the maximum number of Directors.

**RESOLUTION:**

**IT IS RESOLVED THAT** the maximum number of Directors for the ensuing year be and is hereby fixed at twelve (12).

3. To elect the Directors and to authorize the Board to fill the vacancy on the Board at its discretion.

**RESOLUTION:**

**IT IS RESOLVED THAT** each of Wendall S. F. Brown, Peter R. Burnim, Timothy C. Faries, Alison S. Hill, James S. Jardine, Sheila E. Nicoll, Marcia Scheiner, Bernhard U. Schluep, Robert D. Steinhoff, Alan R. Thomson and Paul C. Wollmann be and is hereby severally elected to serve as a Director of the Company effective at the close of this Annual General Meeting and until the next Annual General Meeting.

**IT IS FURTHER RESOLVED THAT** the Board be and is hereby authorized to fill any vacancy at its discretion.

**Argus Group Holdings Limited**

14 Wesley Street  
Hamilton HM 11  
P.O. Box HM 1064  
Hamilton HM EX, Bermuda

Tel: +1 441 298-0888  
Fax: +1 441 292-6763

insurance@argus.bm  
argus.bm

4. To consider the fees payable to the Directors.

**RESOLUTION:**

**IT IS RESOLVED THAT** each Director be paid a base fee of \$15,000 per annum, plus a fee of \$1,000 for each board meeting attended.

5. To appoint the Auditors of the Company and consider their remuneration.

**RESOLUTION:**

**IT IS RESOLVED THAT** KPMG be and are hereby re-appointed Auditors of the Company until the next Annual General Meeting at a remuneration to be determined by the Board of Directors.

**The Directors recommend that all shareholders vote FOR each of the proposed resolutions outlined above.**

Under applicable Bermuda law and the Company's Bye-laws, if a quorum is present in person or by proxy at the Annual General Meeting, the favourable vote of a simple majority of the votes cast by holders of the shares will be required to approve the resolutions set forth above. The Bye-Laws define a quorum as being ten (10) persons or more present in person representing in person or by proxy in excess of 15 percent of the total issued voting shares of the Company (i.e., 3,246,641 shares).

**IF YOU CANNOT ATTEND THIS MEETING AND WISH YOUR SHARES VOTED BY PROXY, PLEASE COMPLETE THE ENCLOSED PROXY FORM AND RETURN PRIOR TO THE COMMENCEMENT OF THE MEETING TO THE COMPANY SECRETARY AT THE REGISTERED OFFICE OF THE COMPANY, ARGUS BUILDING, 14 WESLEY STREET, HAMILTON HM 11, BERMUDA, BY MAIL AT P.O. BOX HM 1064, HAMILTON HM EX, BERMUDA, BY FACSIMILE AT 441-292-6763, OR BY EMAIL AT REGISTRAR@ARGUS.BM.**

**BY ORDER OF THE BOARD OF DIRECTORS**

GEORGE N.H. JONES

Company Secretary

August 22, 2016