

<QII Logo>

<Policyholder / trustee Name>

Address Line 1

Address Line 2

Address Line 3

Address Line 4

Address Line 5

July 2022

Transfer Helpline: +44(0)1624 655220

iom.businessfr.ie@utmostinternational.com

Dear <Policyholder / trustee name>,

You currently have a policy provided by Quilter International Ireland dac ("QII"), an Irish authorised insurance company, which is part of the Utmost Group Limited. We are writing to let you know that we are proposing to transfer all of the insurance business of QII into Utmost PanEurope dac ("UPE"), an Irish authorised insurance company also within the Utmost Group.

The proposed transfer is subject to approval by the High Court of Ireland and, in respect of Guernsey resident QII policyholders, the Royal Court of Guernsey. If the transfer is approved, the changes are due to come into effect on 30 September 2022 (or such later date as set by the courts). The proposed transfer will simplify our business, enable us to be more efficient in the services we provide to you and allow us to make better use of our resources.

The transfer of QII's insurance business is part of a wider project that proposes, separately but at the same time, to transfer a small part of the insurance business of Utmost Worldwide Limited ("UW"), a Guernsey licenced insurance company which is also part of the Utmost Group, to UPE.

Please read this letter which outlines the proposed transfer of your policy, so that you understand the nature of the transfer and related steps, and the way in which this may affect you.

Further information is set out in a Policyholder Circular which has been prepared in order to inform policyholders of QII (and UW) about the transfers, explain the key aspects, provide answer to commonly asked questions and signpost the objection process if needed. The document also includes a summary of the report which has been obtained from an Independent Actuary, who has reviewed the terms of the schemes transfers and has formed the view that the proposed transfers provide appropriate protection for the interests of transferring policyholders; that there will be no material adverse impact on the security of benefits or levels of services provided to any group of policyholders; and that no group of policyholders will suffer any reduction in reasonable benefit expectations.

The Policyholder Circular and all other relevant documents (including the Independent Actuary's Report, the Petition and Scheme) are available on a page dedicated to the transfers on our website <https://utmostinternational.com/scheme-transfer/> and can be downloaded in full, or you can request a hard copy be sent to you, please phone the Transfer Helpline number at the top of this letter. The Policyholder Circular will also be available for inspection, during normal business hours

on any week day (Monday to Friday except public holidays) in Ireland until the Sanctions Hearing at the offices of QII, Ashford House, 18-23 Tara Street, Dublin, Ireland, 2 D02 VX67; and at the offices of UPE, Navan Business Park, Navan, Meath, Ireland, C15 CCW8; and upon request from our solicitors: Matheson, 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

What does the transfer mean to me?

When your policy is transferred to UPE you will not experience any noticeable difference in doing business with us. There will be no change to your policy's terms and conditions. The way in which you interact with us will also remain the same.

What is the process for the transfer?

We must follow a prescribed process which includes a number of key protections for policyholders. These protections include this notification to policyholders; the opportunity for policyholders to ask questions or object; the requirement to notify and consult with our regulators, the Central Bank of Ireland and the Guernsey Financial Services Commission; a detailed review of the transfer by an Independent Actuary; and the required approval of the High Court of Ireland and the Royal Court of Guernsey.

Implementing the proposed transfer

The proposed transfer does not require the consent of policyholders, but it must be approved by the Courts. The transfer of QII's insurance business (excluding the QII Guernsey policies) will be considered by the High Court of Ireland. Confirmation of the date of the sanction hearing in the High Court of Ireland will be published in the legal notices sections of Iris Oifigiúil and two daily Irish newspapers and on our website <https://utmostinternational.com/scheme-transfer/>.

QII Guernsey policyholders

There will be a parallel scheme and court hearing in Guernsey to sanction the transfer of the QII Guernsey policies. The Guernsey hearing is scheduled to take place at 9.30am on Friday, 23 September 2022 at the Royal Court of Guernsey, Royal Court House, St Peter Port, Guernsey, GY1 2PB.

QII Guernsey policyholders are entitled to be heard at the hearing. Relevant details will be published in La Gazette Officielle, the Alderney Gazette and the Sark Notice Box on two occasions and will be posted on our website <https://utmostinternational.com/scheme-transfer/>.

The Policyholder Circular (which includes a summary of the Report of the Independent Actuary), and the Report of the Independent Actuary will be available for inspection (and collection) during normal business hours on any week day (Monday to Friday except public holidays) in Guernsey until 23 September 2022 at the offices of UW, Utmost House, Hirzel Street, St Peter Port, Guernsey, Channel Islands, GY1 4PA, and at the offices of our Guernsey Advocates, Carey Olsen (Guernsey) LLP, Carey House, Les Banques, St Peter Port, GY1 4BZ.

If you are happy with our proposals, you are not required to take any action. If you have any questions or wish to raise any objections to the transfer of your policy, details of how to do this are set out below and in Section 3 - Question 10 of the Policyholder Circular.

If you believe that you may be adversely affected

If, having considered the information provided, you wish to object to the proposed transfer, you can write to us or call the helpline, letting us know the reason for your objection or why you believe you may be adversely affected. Please see Section 3 - Question 10 of the Policyholder Circular for our contact details. You are entitled to attend the Court on the day of the hearing at which the sanction of the Scheme will be sought, to object in person, or through your legal adviser. Please refer to Section 3 - Question 10 of the Policyholder Circular.

Further information on the proposed transfer

If you have any more questions about the proposed changes, please contact us using the Transfer Helpline number or email address at the top of this letter. Full details to enable you to contact us by telephone, email or letter are available in Section 6 – Contact Details of the Policyholder Circular.

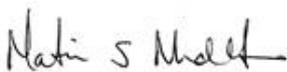
Trustees

If you are currently a Trustee of a policy/policies provided by QII please ensure that this communication is sent to all beneficiaries of the policy/policies where you are named as the lead Trustee. Should you require support, then please contact us using the Transfer Helpline number or email address at the top of this letter. Further contact details are provided in Section 6 of the Policyholder Circular.

We hope that you find the contents of this letter clear and helpful. You do not need to do anything as a result of either this letter or the proposed transfer, but if you have any concerns, you should contact us in the manner described above, or refer to your Financial Adviser.

Thank you for your continued business. UPE remains committed to providing you with a continued high-quality service and we look forward to serving your financial planning needs.

Yours sincerely



Martin Middleton
Chief Executive Officer
Quilter International Ireland dac