

Elite Insurance Company Limited (in Administration)

Notice of the Sanction Hearing

NOTICE IS HEREBY GIVEN that, by Order of the Supreme Court of Gibraltar (the "**Court**") dated 13 March 2026, Elite Insurance Company Limited (in Administration) ("**Elite**" or the "**Company**") was granted permission to convene meetings of its FSCS Protected Creditors and Other Direct Insurance Creditors (together, the "**Scheme Creditors**") for the purpose of considering and, if thought fit, approving a proposed scheme of arrangement pursuant to Part VIII of the Gibraltar Companies Act 2014 (the "**Scheme**").

The meetings of the FSCS Protected Creditors and the Other Direct Insurance Creditors (together, the "**Scheme Meetings**") were held on 7 May 2026.

NOTICE IS FURTHER GIVEN that, following approval of the Scheme by the required statutory majorities of creditors in each class present and voting at the Scheme Meetings, Elite will apply to the Court for an order sanctioning the Scheme, which may be granted at a Court hearing (the "**Sanction Hearing**").

Sanction Hearing Details

Date: 27 May 2026

Time: 10:00am CEST

Location: Supreme Court of Gibraltar, 227 Main Street, Gibraltar, GX11 1AA

Any Scheme Creditor is entitled to attend the Sanction Hearing in person or through legal representation for the purpose of supporting or opposing the sanction of the Scheme. If you intend to attend the Sanction Hearing, you are requested to notify the Company as soon as possible by reaching out to the Court directly or by contacting the Company at elite-insurance.scheme@quest-group.co.uk to request details.

Please note that Court listings are subject to change at short notice, and Scheme Creditors should check listings regularly for any changes.

Unless the Court orders otherwise, if the Scheme is sanctioned by the Court, it will become effective upon delivery of a copy of the Court order to the Registrar of Companies in Gibraltar.

Dated: 21 May 2026

Edgar Lavarello and Dan Schwarzmenn

Joint Administrators of Elite Insurance Company Limited (in Administration)

Acting as agents of Elite and without personal liability