

Global Indemnity plc
Form DEF 14A
April 30, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

3. Filing Party:

4. Date Filed:

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GLOBAL INDEMNITY plc

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

JUNE 11, 2014

TIME 1:00 P.M. (Bermuda Time) on Wednesday, June 11, 2014.

PLACE Wind River Reinsurance Company, Ltd., 141 Front Street, Hamilton HM19, Bermuda. You will be able to attend the 2014 Annual General Meeting in person by coming to Wind River Reinsurance Company, Ltd., 141 Front Street, Hamilton HM19, Bermuda. If you plan to attend the annual meeting in person, you will need to bring photo identification and the admission ticket attached to your proxy card. If you hold your shares through a bank, broker or other nominee, in addition to photo identification, please also bring with you a letter from the bank, broker or other nominee confirming your ownership as of the record date (April 7, 2014). You will not be able to vote shares held through a bank, broker or other nominee in person at the 2014 Annual General Meeting unless you obtain a proxy, executed in your favor, from the record holder (i.e. bank, broker or other nominee) giving you the right to vote at the 2014 Annual General Meeting. For directions to the 2014 Annual General Meeting, please call +1 (441) 294-3962.

ITEMS OF BUSINESS (1) By separate resolutions, to elect as directors the following individuals who retire in accordance with the Articles of Association of Global Indemnity plc and, being eligible, offer themselves for election:

(a) Saul A. Fox (b) Stephen A. Cozen (c) James W. Crystal (d) Seth J. Gersch

(e) John H. Howes (f) Chad A. Leat (g) Cynthia Y. Valko

(2) To ratify the appointment of Global Indemnity plc's independent auditors and to authorize our Board of Directors acting through its Audit Committee to determine its fees.

(3) To act on various matters concerning Wind River Reinsurance Company, Ltd. and authorization of Global Indemnity plc to vote, as proxy, on such matters.

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(4) To authorize Global Indemnity plc and/or any of its subsidiaries to make open market purchases of Global Indemnity plc A ordinary shares.

(5) To authorize the reissue price range of A ordinary shares that Global Indemnity plc holds as treasury shares.

(6) To authorize holding the 2015 Annual General Meeting of shareholders of Global Indemnity plc at a location outside of Ireland.

(7) To approve, in a non-binding advisory vote, the compensation of the named executive officers as disclosed pursuant to the rules of the Securities and Exchange Commission as set forth in the proxy statement for the 2014 Annual General Meeting.

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(8) To renew the Board of Directors authority to issue ordinary shares.

(9) To renew the Board of Directors authority to issue shares for cash without first offering shares to existing shareholders.

(10) To approve the Global Indemnity plc Share Incentive Plan.

(11) To transact such other business as may properly be brought before the 2014 Annual General Meeting or any adjournments or postponements thereof.

The foregoing items, including the votes required in respect of each item, are more fully described and the full text of the proposals are set forth in the proxy statement accompanying this Notice of Annual General Meeting of Shareholders. Proposals 5 and 9 shall be voted on as a special resolution under Irish law.

RECORD DATE

The Board of Directors has fixed the close of business (Eastern) on April 7, 2014 as the record date for the 2014 Annual General Meeting. All shareholders of record at that time are entitled to notice of and are entitled to vote in person or by proxy at the 2014 Annual General Meeting or any adjournment or postponement thereof.

VOTING BY PROXY

You may vote your shares in person or by mail, by completing, signing and returning the enclosed proxy card by mail. For shares held through a bank, broker or other nominee, you may vote by submitting voting instructions to your bank, broker or other nominee.

During the meeting, management will also present Global Indemnity plc's Irish Statutory Accounts for the fiscal year ended December 31, 2013.

By Order of the Board of Directors

LINDA C. HOHN

Vice President, Associate General Counsel and Company Secretary

April 30, 2014

Registered Office:

25/28 North Wall Quay

Dublin 1

Ireland

YOUR VOTE IS IMPORTANT. TO ENSURE YOUR REPRESENTATION AT THE MEETING, PLEASE SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE. IF YOU ARE A SHAREHOLDER WHO IS ENTITLED TO ATTEND THE MEETING AND VOTE, THEN YOU ARE ALSO ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON YOUR BEHALF. THE PROXY IS NOT REQUIRED TO BE A SHAREHOLDER OF THE COMPANY. YOU MAY REVOKE A PREVIOUSLY DELIVERED PROXY AT ANY TIME PRIOR TO THE 2014 ANNUAL GENERAL MEETING BY FOLLOWING THE INSTRUCTIONS IN THE ATTACHED PROXY STATEMENT. IF YOU ATTEND THE MEETING, YOU MAY VOTE IN PERSON BY FOLLOWING THE INSTRUCTIONS IN THE ATTACHED PROXY STATEMENT, EVEN IF YOU HAVE RETURNED A PROXY.

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GLOBAL INDEMNITY plc

25/28 North Wall Quay

Dublin 1

Ireland

www.globalindemnity.ie

+353 (0)1 649 2000

PROXY STATEMENT

The 2014 Annual General Meeting of Shareholders (the Annual General Meeting) of Global Indemnity plc will be held at Wind River Reinsurance Company, Ltd., 141 Front Street, Hamilton HM19, Bermuda, at 1:00 P.M. (Bermuda Time) on June 11, 2014. On or about April 30, 2014, we mailed you a proxy card, the proxy statement for the Annual General Meeting (the Proxy Statement), our Annual Report on Form 10-K for the year ended December 31, 2013 (the 10-K) and our financial statements for the year ended December 31, 2013 that were prepared in accordance with Irish law (the Irish Statutory Accounts), and together with the proxy card, Proxy Statement and 10-K, the Proxy Materials.)

Our Board of Directors has fixed the close of business on April 7, 2014 as the record date for the Annual General Meeting. All shareholders of record at that time are entitled to notice of and are entitled to vote in person or by proxy at the Annual General Meeting and any adjournments or postponements thereof.

COMPANY INFORMATION

Global Indemnity plc was incorporated on March 9, 2010 and its A ordinary shares began trading on the NASDAQ Global Select Market under the symbol GBLI on July 6, 2010. Our website is www.globalindemnity.ie. Information on our website is not incorporated into this Proxy Statement.

References in this Proxy Statement to Global Indemnity, Company, we, us, and our refer to Global Indemnity plc and our consolidated subsidiaries, unless the context requires otherwise or, prior to July 2, 2010, to United America Indemnity, Ltd.

VOTING AND REVOCABILITY OF PROXIES

If, at the close of business on April 7, 2014, you were a shareholder of record, you may vote your shares by proxy either by mail or by attending the Annual General Meeting, or any adjournments or postponements thereof. For shares held through a bank, broker or other nominee, you may vote by submitting voting instructions to your bank, broker or other nominee. You may revoke your proxy or proxies at the times and in the manners described below.

If you are a shareholder of record or hold shares through a bank, broker or other nominee and are voting by proxy, in order to be counted your mailed proxy card must be received by 11:59 p.m. (Bermuda Time) on June 10, 2014.

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To Vote By Proxy:

For Shareholders of Record, By Mail

When you receive the proxy card, mark your selections on the proxy card.

Date and sign your name exactly as it appears on your proxy card.

Mail the proxy card in the postage-paid envelope that will be provided to you.

If Shares Held Through a Bank, Broker, or Other Nominee

Follow the instructions provided by your bank, broker or other nominee to submit your voting instructions to your bank, broker or other nominee.

To Vote In Person:

For Shareholders of Record

Although we encourage you to vote by proxy prior to the Annual General Meeting, you can attend the Annual General Meeting and vote your shares in person. If you vote by proxy and also attend the Annual General Meeting, there is no need to vote again at the Annual General Meeting unless you wish to change your vote. To attend the Annual General Meeting in person, you must bring photo identification along with your admission ticket attached to your proxy card.

If Shares Held Through a Bank, Broker, or Other Nominee

If you hold your shares through a bank, broker or other nominee, in addition to photo identification, please also bring with you a letter from the bank, broker or other nominee confirming your ownership as of the record date (April 7, 2014). You will not be able to vote such shares in person at the Annual General Meeting unless you obtain a proxy, executed in your favor, from the record holder (i.e. bank, broker or other nominee) giving you the right to vote at the Annual General Meeting.

General

Failure to bring any of the documentation above may delay your ability to attend, or prevent you from attending, the Annual General Meeting.

No cameras, recording equipment, electronic devices, large bags, briefcases or packages will be permitted in the Annual General Meeting.

For directions to the Annual General Meeting, please call +1 (441) 294-3962.

The following proposals are scheduled to be voted on at the Annual General Meeting:

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Proposal One (a) through One (g): By separate resolutions, to elect as directors the following individuals who retire in accordance with our Articles of Association and, being eligible, offer themselves for election:

- | | | | |
|-------------------|----------------------|----------------------|--------------------|
| (a) Saul A. Fox | (b) Stephen A. Cozen | (c) James W. Crystal | (d) Seth J. Gersch |
| (e) John H. Howes | (f) Chad A. Leat | (g) Cynthia Y. Valko | |

Proposal Two: To ratify the appointment of Global Indemnity plc's independent auditors and to authorize our Board of Directors acting through its Audit Committee to determine its fees.

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Proposal Three (a) and Three (b): To act on various matters concerning Wind River Reinsurance Company, Ltd. and authorization of Global Indemnity plc to vote, as proxy, on such matters.

Proposal Four: To authorize Global Indemnity plc and/or any of its subsidiaries to make open market purchases of Global Indemnity plc A ordinary shares.

Proposal Five: To authorize the reissue price range of A ordinary shares that Global Indemnity plc holds as treasury shares.

Proposal Six: To authorize holding the 2015 Annual General Meeting of shareholders of Global Indemnity plc at a location outside of Ireland.

Proposal Seven: To approve, in a non-binding advisory vote, the compensation of the named executive officers as disclosed pursuant to the rules of the Securities and Exchange Commission as set forth in the proxy statement for the 2014 Annual General Meeting.

Proposal Eight: To renew the Board of Directors authority to issue ordinary shares.

Proposal Nine: To renew the Board of Directors authority to issue shares for cash without first offering shares to existing shareholders.

Proposal Ten: To approve the Global Indemnity plc Share Incentive Plan.

Proposals Five and Nine shall be voted on as a Special Resolution.

In addition, if any other matters are properly brought up at the Annual General Meeting (other than the proposals contained in this Proxy Statement) or any adjournments or postponements thereof, then the individuals named in your proxy card will have the authority to vote your shares on those matters in accordance with their discretion and judgment. The Board of Directors currently does not know of any matters to be raised at the Annual General Meeting other than the proposals contained in this Proxy Statement.

On the record date, 13,117,207 A ordinary shares and 12,061,370 B ordinary shares of Global Indemnity were issued and outstanding. On each matter voted on at the Annual General Meeting and any adjournment or postponement thereof, each record holder of A ordinary shares will be entitled to one vote per share and each record holder of B ordinary shares will be entitled to ten votes per share. The holders of A ordinary shares and the holders of B ordinary shares will vote together as a single class.

The required quorum for the Annual General Meeting consists of one or more shareholders present in person or by proxy and entitled to vote that hold in the aggregate at least a majority of the votes entitled to be cast at the Annual General Meeting. For each of the proposals being considered at the Annual General Meeting, approval of the proposal requires the affirmative vote of a simple majority of the votes cast, except Proposal Five, determination of the price range at which the Company can reissue shares it holds as treasury shares, and Proposal Nine, renewal of the Board of Directors authority to issue shares for cash without first offering shares to existing shareholders, which require a special resolution under Irish law and requires the affirmative vote of at least 75% of the votes cast. Proposal Three (a) and Three (b), the approval of various matters concerning Wind River Reinsurance Company, Ltd., an indirect subsidiary of Global Indemnity (Wind River), must be submitted for approval by our shareholders pursuant to our Articles of Association, and requires the affirmative vote of a majority of the votes cast by the shareholders entitled to vote and present in person or by proxy at the Annual General Meeting. Our Board of Directors will cause our corporate representative or proxy to vote the shares of Wind River at the Wind River annual general meeting in the same proportion as the votes received at the Annual General Meeting from our shareholders on this proposal.

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If you mark your proxy as "Abstain" on any matter, or if you give specific instructions that no vote be cast on any specific matter, the shares represented by your proxy will not be voted on that matter and will have no effect on the outcome of such matter, but will be counted in determining whether a quorum is present. Proxies submitted by banks, brokers, or other nominees that do not indicate a vote for one or more of the proposals because the bank, broker, or other nominee does not have discretionary voting authority, but does have discretionary authority to vote on at least one proposal, and has not received instructions as to how to vote on those proposals (so called "broker non-votes") are also considered in determining whether a quorum is present, but will not affect the outcome of any vote.

You may vote your shares at the Annual General Meeting in person or by proxy. All valid proxies received before the Annual General Meeting will be voted according to their terms. If you complete your proxy properly, but do not provide instructions as to how to vote your shares, your proxy will be voted as follows at the Annual General Meeting or any adjournments or postponements thereof:

FOR the election of all nominees for director of Global Indemnity plc named herein.

FOR the ratification of the appointment of Global Indemnity plc's independent auditors and the authorization of our Board of Directors acting through its Audit Committee to set their fees.

FOR each of the various matters concerning Wind River, including the election of all nominees for director and alternate directors named herein.

FOR the authorization of Global Indemnity plc and/or any of its subsidiaries to make open market purchases of Global Indemnity plc A ordinary shares.

FOR the authorization of the reissue price range of A ordinary shares that Global Indemnity plc acquires as treasury shares.

FOR the authorization of holding the 2015 Annual General Meeting of shareholders of Global Indemnity plc at a location outside of Ireland.

FOR the approval of the compensation of Global Indemnity's named executive officers as disclosed pursuant to the rules of the Securities and Exchange Commission as set forth in this Proxy Statement.

FOR the renewal of the Board of Directors' authority to issue ordinary shares.

FOR the renewal of the Board of Directors' authority to issue shares for cash without first offering shares to existing shareholders.

FOR the approval of Global Indemnity plc's Share Incentive Plan.

Except as discussed under "Proposal Three - Various Matters Concerning Wind River Reinsurance Company, Ltd.," if any other business is properly brought before the Annual General Meeting, shares subject to proxies will be voted, to the extent permitted by the rules and regulations of the Securities and Exchange Commission (the "SEC"), in accordance with the discretion of the persons voting such proxies. If you are a shareholder of record, you may change your vote and revoke your proxy by:

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Sending a written statement to that effect to our Corporate Secretary c/o Global Indemnity plc, 25/28 North Wall Quay, Dublin 1 Ireland, provided such statement is *received* no later than 11:59 p.m. (Bermuda Time) on June 10, 2014;

Submitting a properly signed proxy card with a later date that is *received* no later than 11:59 p.m. (Bermuda Time) on June 10, 2014; or

Attending the Annual General Meeting and voting in person.

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We will bear the cost of preparing and soliciting proxies, including the reasonable charges and expenses of brokerage firms or other nominees for forwarding proxy materials to shareholders. In addition to solicitation by mail, certain of our directors, officers, and employees may solicit proxies personally or by telephone or other electronic means without extra compensation, with the exception of reimbursement for actual expenses incurred in connection with the solicitation. The enclosed proxy is solicited by and on behalf of our Board of Directors.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING
TO BE HELD ON JUNE 11, 2014**

**The Proxy Statement, Annual Report on Form 10-K and Irish Statutory Accounts are available on or about April 30, 2014 at:
<https://www.envisionreports.com/GBLI>**

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PROPOSAL ONE (A) THROUGH ONE (G): ELECTION OF OUR DIRECTORS

Our Articles of Association provide that the size of our Board of Directors shall be determined from time to time by our Board of Directors, but unless such number is so fixed, our Board of Directors will consist of seven directors. Our Board of Directors has nominated seven persons for election as directors whose terms will expire at the 2015 Annual General Meeting of Shareholders, or when their successors are duly elected and qualified. Our current directors and nominees are Saul A. Fox, Stephen A. Cozen, James W. Crystal, Seth J. Gersch, John H. Howes, Chad A. Leat, and Cynthia Y. Valko. If any of the nominees becomes unable to or declines to serve as a director prior to election at the Annual General Meeting, the persons named in the accompanying proxy shall have discretionary authority to vote for a substitute or substitutes as Fox Paine & Company, LLC (Fox Paine & Company) and/or the Board of Directors may nominate.

Upon the recommendation from our Nominating and Governance Committee, our Board of Directors has nominated the seven individuals listed below. When considering whether the Board of Directors' nominees have the experience, qualifications, and skills, taken as a whole, to enable the Board of Directors to satisfy its oversight responsibilities effectively, the Nominating and Governance Committee and the Board of Directors focused on the biographical information listed below for each nominee and in particular those qualities highlighted at the end of each nominee's biography. Also, under our Articles of Association, Fox Paine & Company, our controlling shareholder, has the right to appoint a number of directors equal in aggregate to the pro rata percentage of the voting shares beneficially held by Fox Paine & Company of Global Indemnity for so long as Fox Paine & Company holds an aggregate of 25% or more of the voting power in Global Indemnity. Fox Paine & Company holds approximately 94% of the voting power of Global Indemnity as of April 7, 2014 and has the right to appoint all of our directors. All of the directors and nominees listed herein have been nominated in accordance with such provisions.

See Additional Information Principal Shareholders and Security Ownership of Management.

Nominees for Director Proposals One (a) Through One (g)

Proposal One (a) *Saul A. Fox*, 60, has served as a director on our Board of Directors since August 2003, as our Chairman since September 2003, as our Chief Executive Officer from February 2007 to June 2007, and as Chief Executive of Fox Paine & Company, a private equity firm, since he founded Fox Paine & Company in 1996. In addition to managing Fox Paine & Company, Mr. Fox led Fox Paine & Company's acquisitions of our predecessor companies, United National and Penn America, as well as numerous other acquisitions in such areas as energy, independent power generation, medical devices, and geophysical software. Prior to founding Fox Paine & Company, Mr. Fox was a general partner of Kohlberg, Kravis & Roberts & Co. (KKR), a global alternative asset manager. During his thirteen years with KKR, Mr. Fox led KKR's highly successful acquisitions of American Reinsurance, Canadian General Insurance (KKR's first acquisition outside of the United States), and Motel 6, serving these companies as chairman of the board of directors. Mr. Fox was also instrumental in numerous other acquisition and financing transactions including investment efforts in energy, power, and lodging. Prior to joining KKR, Mr. Fox was an attorney at Latham & Watkins LLP, specializing in tax law, business law, and mergers and acquisitions. Mr. Fox received a B.S. in Communications from Temple University in 1975 (summa cum laude) and a J.D. from the University of Pennsylvania School of Law in 1978 (cum laude). Mr. Fox is currently chairman of the board of directors of Cradle Holdings (Cayman) Ltd. and a member of the board of overseers for the University of Pennsylvania Law School. In determining to nominate Mr. Fox, the Board of Directors and the Nominating and Governance Committee considered, in particular, Mr. Fox's thirty plus years of diverse legal and business experience, including advising, managing and directing international public and private companies. As noted above, Mr. Fox is affiliated with Fox Paine & Company, which is our largest shareholder, and we believe he is highly motivated to create value for shareholders.

Proposal One (b) *Stephen A. Cozen*, 73, has served as director on our Board of Directors since September 2012. Mr. Cozen had previously served on the Company's and its predecessor company's Board of Directors

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from May 2004 through December 2010. Mr. Cozen is the founder and Chairman of Cozen O'Connor, an internationally recognized law firm with its base in Philadelphia, Pennsylvania. He is a fellow in the American College of Trial Lawyers and the International Academy of Trial Lawyers. He also serves on numerous educational and philanthropic boards, including the University of Pennsylvania's Law School Board of Overseers, the Board of Councilors of the University of Southern California (Shoah Foundation Institute), Assured Guaranty, Ltd., Franklin Square Capital Partners and The Haverford Trust Company. The Board of Directors and the Nominating and Governance Committee considered Mr. Cozen's diverse legal, business and philanthropic background when determining to nominate him to our Board of Directors.

Proposal One (c) *James W. Crystal*, 76, has served as a director on our Board of Directors since July 2010. Mr. Crystal is the long serving chairman and chief executive officer of Crystal & Company, a privately owned insurance brokerage firm. Mr. Crystal serves as a vice chairman, trustee and member of the executive committee and co-chairman of the audit committee of Mt. Sinai Medical Center. He previously served on the board of directors of Blockbuster, Inc. and currently serves on the board of directors of Stewart & Stevenson LLC, Ennia Caribe Holding NA, K2 Global Consulting and serves as chairman of the audit committees of the board of directors for Stewart & Stevenson and Ennia Caribe. Mr. Crystal is a member of the National Association of Casualty and Surety Agents, New York's Harmonie Club, Century Country Club, and Down Town Association. He received a B.S. from Trinity College. In determining to nominate Mr. Crystal, the Board of Directors and the Nominating and Governance Committee considered the experience that he brings to the Board due to his distinguished career as an insurance brokerage executive.

Proposal One (d) *Seth J. Gersch*, 66, has served as a director on our Board of Directors since February 2008. Mr. Gersch is currently on the advisory panel of Fox Paine & Company. He was the chief operating officer of Fox Paine & Company from 2007 through 2009. Prior to joining Fox Paine & Company, Mr. Gersch was the chief operating officer and a member of the executive committee of ThinkEquity Partners, LLC from 2004 through 2007. From 2002 through 2004, Mr. Gersch was president and chief executive officer of Presidio Capital Advisors, LLC. In addition, Mr. Gersch held several positions with Banc of America Securities' predecessor organization, Montgomery Securities and founded the Broker/Dealer Services Division of Banc of America Securities where he served as president and chief executive officer. Mr. Gersch is a member of the board of directors of Cradle Holdings (Cayman) Ltd. and previously served as a member of the board of directors of Paradigm, Ltd. He also serves as a director of the San Francisco 49ers Foundation, the charitable arm of the San Francisco 49ers football organization. Mr. Gersch received a BBA in accounting and electronic data processing from Pace University. The Board of Directors and the Nominating and Governance Committee particularly considered the experience and skills Mr. Gersch acquired through his business and financial background with international companies when determining to nominate him to our Board of Directors.

Proposal One (e) *John H. Howes*, 74, has served as a director on our Board of Directors since July 2012. Most recently, Mr. Howes was chairman of the brokers committee of the Aircraft Builders Council and served on the boards of Alliance RE Co. PCL and Charles Taylor Consulting PLC. In the early 2000s, Mr. Howes ran the Aerospace Division of Benfield (now Aon Benfield, a division of AON plc), after it was acquired from EW Blanch before becoming a consultant to Benfield. He joined EW Blanch in 1999 after it acquired Crawley Warren Group PLC. In the early 1980's he joined Crawley Warren Group PLC becoming group deputy chairman and served in that position until its acquisition. In 1991 he was instrumental in forming Internal Space Brokers by partnering Crawley Warren Group PLC with Frank Crystal & Co. and Le Blanc de Nicolay. In 1978, prior to joining Crawley Warren Group PLC, Mr. Howes was elected to the board of Minet Holdings and was chairman of the group's worldwide production and marketing division and joint integration group for Minet and Corroon & Black. Mr. Howes began his career with JH Minet & Co., a Lloyds of London Broker, in the late 1960s. Mr. Howes currently serves on the board of directors of Satec srl. The Board of Directors and the Nominating and Governance Committee considered the experience and skills Mr. Howes acquired through his insurance and reinsurance background with insurance and reinsurance brokers when determining to nominate him to our Board of Directors.

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Proposal One (f) *Chad A. Leat*, 58, has served as a director on our Board of Directors since February 2009. Mr. Leat is currently retired and from 2008 until April 2013 he served as the vice chairman of global banking at Citigroup (Citi). In 2006 and 2007, he served as co-head of global credit markets for Citi Markets and Banking. From 1998 to 2005, he served as the global head of Loans and Leveraged Finance and was Citi's senior loan professional globally. Under the leadership of Mr. Leat, Citi became one of the leading bond and loan houses in the world. Mr. Leat joined Salomon Brothers prior to its merging with Citi in 1997 after spending more than 12 years at Chase Manhattan, where he served as the head of the Syndications, Structured Sales and Loan Trading businesses. Mr. Leat is a graduate of the University of Kansas, where he received his B.S. He is a member of the Economics Club of New York and a member of the board of directors of The Hampton Classic Horse Show and The Parrish Art Museum. With regard to Mr. Leat, the Board of Directors and the Nominating and Governance considered his twenty-five plus years of financial and banking background with international companies when determining to nominate him to our Board of Directors. Additionally, Mr. Leat has an expertise in understanding capital structures and experience in analyzing complex businesses and financial statements.

Proposal One (g) *Cynthia Y. Valko*, 59, has served as a director on our Board of Directors since September 2011. Since September 2011, Ms. Valko has also served as our Chief Executive Officer. From February 2010 to September 2011, Ms. Valko served as Senior Vice President commercial lines at GMAC Insurance. Ms. Valko served as a management consultant for Cerberus Private Equity directing turnaround/sales transactions for their GMAC Insurance Property and Casualty Business from 2007 through 2010. From 1998 through 2006, Ms. Valko was Chief Operating Officer/Executive Vice President of New York Life International. In this capacity, she was a member of the board of directors of New York Life International, a wholly owned subsidiary of New York Life Insurance Company. She chaired the Mexico subsidiary board of directors of Seguros Monterrey and was a member of the board of directors of HSBC/New York Life Argentina. Prior to joining New York Life International, Ms. Valko held numerous positions of increasing responsibility in the insurance industry beginning in 1976. Ms. Valko received a B.S. in Mathematics from Juniata College. With respect to Ms. Valko, the Board of Directors and the Nominating and Governance Committee considered her over thirty years of experience as an insurance industry executive, including her experience as an executive officer of insurance companies. In addition, as our Chief Executive Officer, Ms. Valko is in the best position to understand our operations and business.

Required Vote

To be elected as a director, each nominee must receive the affirmative vote of a majority of the votes cast at the Annual General Meeting in person or by proxy. Under Irish law, we are required to have at least two directors. If no nominee receives a majority of the votes cast at the Annual General Meeting in person or by proxy, then the two nominees with the highest number of votes will be elected to our Board of Directors until his or her successor shall be elected.

The Board of Directors Recommends Voting For Each of the Directors Nominated for Election in Proposal One (a) through One (g).

Table of Contents**PROPOSAL TWO: RATIFICATION OF APPOINTMENT OF GLOBAL INDEMNITY PLC S INDEPENDENT AUDITOR AND AUTHORIZATION OF THE BOARD OF DIRECTORS TO DETERMINE ITS FEES****General**

The appointment of an independent auditor is made annually by the Audit Committee. The Audit Committee reviews both the audit scope and estimated fees for professional services for the coming year. The Audit Committee of the Board of Directors has appointed PricewaterhouseCoopers LLP (PwC) as our independent auditor for the fiscal year ending December 31, 2014. As a matter of good corporate governance, the Audit Committee submits its selection of the independent auditors to our shareholders for ratification in a non-binding vote at the Annual General Meeting. In addition, shareholders will be asked to authorize our Board of Directors acting through its Audit Committee to set the fees for PwC. If the shareholders do not ratify the appointment of PwC, the selection of our independent registered public accounting firm may be reconsidered by the Audit Committee. Even if the selection is ratified, the Audit Committee in its discretion may select a different independent auditor at any time during the year if it determines that such a change is in the best interests of the Company and its shareholders.

A representative of PwC is expected to be available telephonically to respond to appropriate questions from shareholders at the Annual General Meeting. The representative will also have the opportunity to make a statement if he or she desires.

Information Regarding Our Independent Auditors

The following table shows the fees that were billed to us by PwC for professional services rendered for the fiscal years ended December 31, 2013 and December 31, 2012.

Fee Category	2013	2012
Audit Fees	\$ 1,204,835	\$ 1,238,494
Audit-Related Fees	32,396	0
Tax Fees	321,043	205,728
All Other Fees	3,600	3,600
Total Fees	\$ 1,561,874	\$ 1,447,822

Audit Fees

This category includes fees for the audit of our annual financial statements and review of interim quarterly financial statements included on our quarterly reports on Form 10-Q and services that are normally provided by PwC in connection with statutory and regulatory filings or engagements.

Audit-Related Fees

This category includes fees for assurance and related services that are reasonably related to the performance of the audit or review of our financial statements and are not included above under Audit Fees. For 2013 we paid PwC \$32,396 in fees for coordination and provision of audit work papers related to the routine, periodic examination of our insurance companies by their regulators. For 2012 we did not pay PwC any fees for audit related services.

Tax Fees

This category includes fees for tax compliance, tax advice, and tax planning. The services provided included tax advice and assistance with tax compliance and reporting to federal, state and foreign taxing authorities.

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All Other Fees

This category includes fees for products and services provided by PwC that are not included in the categories described above. For 2013 and 2012, we paid PwC \$3,600 in fees for on-line accounting research services.

The Audit Committee considered whether providing the non-audit services shown in the table above was compatible with maintaining PwC independence and concluded that it was.

Pre-Approval of Services

To ensure that our independent auditor maintains the highest level of independence, the Audit Committee is required to pre-approve the audit and permitted non-audit services performed by our independent auditors. The Audit Committee pre-approved 100% of the fees for audit and non-audit services performed by PwC during the year ended December 31, 2013. To ensure that the provision of these services does not impair the independence of PwC, unless a type of service to be provided by PwC and the associated fees have been pre-approved in accordance with the Audit Committee Pre-Approval Policy, the Audit Committee's separate pre-approval of any proposed services and the associated fees is required. The Audit Committee Pre-Approval Policy only applies to services provided to us by our independent auditor; it does not apply to similar services performed by persons other than our independent auditor. The term of any pre-approval is 12 months from the date of pre-approval, unless the Audit Committee specifically provides for a different period. The Audit Committee will periodically, or more often as it deems necessary in its judgment, reassess and revise the Audit Committee Pre-Approval Policy. The Audit Committee most recently reassessed and approved its Audit Committee Pre-Approval Policy in February 2012.

Required Vote

The affirmative vote of a majority of the votes cast at the Annual General Meeting will be required for the ratification of the appointment of PwC as our independent auditor for 2014 and the authorization of our Board of Directors acting through its Audit Committee to set fees for PwC.

The Board of Directors Recommends voting For Proposal Two.

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PROPOSAL THREE (A) AND THREE (B): VARIOUS MATTERS CONCERNING WIND RIVER

REINSURANCE COMPANY, LTD. AND AUTHORIZATION OF GLOBAL INDEMNITY PLC TO VOTE, AS PROXY, ON SUCH MATTERS.

General

Under our Articles of Association, if we are required or entitled to vote at a general meeting of certain of our non-U.S. subsidiaries, our Board of Directors must refer the matter to our shareholders and seek authority from our shareholders for our corporate representative or proxy to vote in favor of the resolutions proposed by these subsidiaries. We are submitting the matters described below concerning our subsidiary, Wind River, to our shareholders for their approval at the Annual General Meeting. Our Board of Directors will cause our corporate representative or proxy to vote our shares in Wind River in the same proportion as the votes received at the Annual General Meeting from our shareholders on the matters proposed by this subsidiary, which require the affirmative vote of a majority of the votes cast by the shareholders entitled to vote and present in person or by proxy at the annual general meeting of Wind River.

We are the sole shareholder of Wind River. It is proposed that we be authorized to vote in favor of the following matters at the annual general meeting of Wind River or any adjournments or postponements thereof.

Proposal Three (a) Election of Directors and Alternate Directors

The board of directors of Wind River has nominated five persons for election as directors and three persons for election as alternate directors whose terms will expire at the 2015 annual general meeting of shareholders of Wind River, or when their successors are duly elected and qualified. If any of the nominees becomes unable to or declines to serve prior to the election at the annual general meeting of Wind River, the persons named in the accompanying proxy shall have discretionary authority to vote for a substitute or substitutes as the board of directors of Wind River may nominate.

Set forth below is biographical information concerning the persons nominated for election as directors of Wind River:

Alan Bossin, 62, has served on the board of directors of Wind River since October 2003 and as partner at Appleby (Bermuda) Limited, a Hamilton, Bermuda based law firm, since 1999. Prior to joining Appleby, Mr. Bossin served as a lawyer at Blaney McMurty Stapells Friedman, a Toronto, Canada based law firm. From 1987 through 1998, Mr. Bossin was employed by the global insurance broker, Johnson & Higgins Ltd. (later Marsh & McLennan), as Canadian general counsel, and from 1983 through 1986, Mr. Bossin served as counsel at Insurance Bureau of Canada, the Toronto, Canada based national property and casualty insurance trade association. Mr. Bossin attended the University of Guelph and obtained an LL.B. from the University of Windsor in 1979. He is a member of both the Law Society of Upper Canada and the Bermuda Bar.

Stephen Green, 51, has served on the board of directors and as President of Wind River since January 2012. Prior to joining Wind River, Mr. Green spent 25 years with KPMG. From September 2009 to November 2010, he was the chief executive officer of KPMG's global captive insurer Park Indemnity. He served as the office managing partner for KPMG in Bermuda from July 2004 to September 2009. From 1998 to July 2004, Mr. Green served as KPMG's head of insurance group. Prior to 1998 Mr. Green served in various positions at KPMG Bermuda and Peat, Marwick Mitchell in the United Kingdom. Mr. Green is a fellow of the institute of chartered accountants in England and Wales. Mr. Green graduated with a B.A. (Hons) in accountancy and finance from Northumberland University in 1985.

Linda C. Hohn, 58, has served on the board of directors of Wind River since April 2012. Since 2005, Ms. Hohn has served as Vice President and Associate General Counsel of Global Indemnity. Ms. Hohn joined the Legal Department of Global Indemnity's predecessor companies in 1998 as the head of the Regulatory

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Affairs Division. She was assistant vice president and associate general counsel at General Accident Insurance Group from 1994 through 1998. From 1984 to 1994, Ms. Hohn worked at Reliance Insurance Group, ultimately serving as Assistant General Counsel. Prior to that she served as Assistant Counsel at Northeastern Fire Insurance Group. Ms. Hohn graduated from Rosemont College with a B.A. in Political Science. She received her J.D. from Rutgers University School of Law. She is a member of the Pennsylvania Bar Association.