

Global Indemnity plc
Form DEF 14A
April 30, 2015
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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
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

GLOBAL INDEMNITY plc

(Name of Registrant as Specified in Its Charter)

3. Filing Party:

4. Date Filed:

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GLOBAL INDEMNITY plc

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

MAY 27, 2015

TIME 1:00 P.M. (Bermuda Time) on Wednesday, May 27, 2015.

PLACE Global Indemnity Reinsurance Company, Ltd., 141 Front Street, Hamilton HM19, Bermuda. You will be able to attend the 2015 Annual General Meeting in person by coming to Global Indemnity 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 3, 2015). You will not be able to vote shares held through a bank, broker or other nominee in person at the 2015 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 2015 Annual General Meeting. For directions to the 2015 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) Larry N. Port (g) Cynthia Y. Valko

(2) To act on a matter concerning Global Indemnity Reinsurance Company, Ltd. and authorization of Global Indemnity plc to vote, as proxy, on such matter.

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

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

(5) To authorize holding the 2016 Annual General Meeting of shareholders of Global Indemnity plc at a location outside of Ireland.

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

(7) To renew the Board of Directors authority to issue shares for cash, for other property, or for services without first offering shares to existing shareholders.

(8) To amend the Global Indemnity plc Share Incentive Plan.

(9) To transact such other business as may properly be brought before the 2015 Annual General Meeting or any adjournments or postponements thereof.

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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 4 and 7 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 3, 2015 as the record date for the 2015 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 2015 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, 2014.

By Order of the Board of Directors

STEPHEN W. RIES

Secretary

April 30, 2015

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 2015 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 2015 Annual General Meeting of Shareholders (the Annual General Meeting) of Global Indemnity plc will be held at Global Indemnity Reinsurance Company, Ltd., 141 Front Street, Hamilton HM19, Bermuda, at 1:00 P.M. (Bermuda Time) on May 27, 2015. On or about April 30, 2015, 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, 2014 (the 10-K) and our financial statements for the year ended December 31, 2014 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 3, 2015 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 (NASDAQ) 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.

VOTING AND REVOCABILITY OF PROXIES

If, at the close of business on April 3, 2015, 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 May 25, 2015.

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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 3, 2015). 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) Larry N. Port	(g) Cynthia Y. Valko	

Proposal Two: To act on a matter concerning Global Indemnity Reinsurance Company, Ltd. and authorization of Global Indemnity plc to vote, as proxy, on such matter.

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

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

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Proposal Five: To authorize holding the 2016 Annual General Meeting of shareholders of Global Indemnity plc at a location outside of Ireland.

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

Proposal Seven: To renew the Board of Directors authority to issue shares for cash, for other property, or for services without first offering shares to existing shareholders.

Proposal Eight: To amend the Global Indemnity Share Incentive Plan.

Proposals Four and Seven 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, 13,400,079 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 Four, determination of the price range at which the Company can reissue shares it holds as treasury shares and Proposal Seven, renewal of the Board of Directors authority to issue shares for cash, for other property, or for services without first offering shares to existing shareholders, which requires a special resolution under Irish law and requires the affirmative vote of at least 75% of the votes cast. Proposal Two, the approval of a matter concerning Global Indemnity Reinsurance Company, Ltd., an indirect subsidiary of Global Indemnity (Global Indemnity Re), 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 Global Indemnity Re at the Global Indemnity Re annual general meeting in the same proportion as the votes received at the Annual General Meeting from our shareholders on this proposal.

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.

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FOR the matter concerning Global Indemnity Re, 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 2016 Annual General Meeting of shareholders of Global Indemnity plc at a location outside of Ireland.

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, for other property, or for services without first offering shares to existing shareholders.

FOR the amendment to the Global Indemnity plc Share Incentive Plan.

Except as discussed under Proposal Two Matter Concerning Global Indemnity 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:

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 May 25, 2015;

Submitting a properly signed proxy card with a later date that is *received* no later than 11:59 p.m. (Bermuda Time) on May 25, 2015; or

Attending the Annual General Meeting and voting in person.

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.

Commencement of Irish Companies Act 2014: The Irish Companies Act 2014 (the Companies Act 2014) is expected to commence on or following June 1, 2015 and this requires the refreshing at the Annual General Meeting of the Board of Directors authorities in respect of Proposal Seven and Proposal Eight, to ensure that they continue following the commencement of the Companies Act 2014. In addition, certain of the proposals contain reference to both the existing statutes and the Companies Act 2014 to ensure the effectiveness of authorities before and post-commencement of the Companies Act 2014.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING
TO BE HELD ON MAY 27, 2015**

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The Proxy Statement, Annual Report on Form 10-K and Irish Statutory Accounts are available on or about

April 30, 2015 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 2016 Annual General Meeting of Shareholders, or when their successors are duly elected and qualified. Our current directors are Saul A. Fox, Stephen A. Cozen, James W. Crystal, Seth J. Gersch, John H. Howes, Chad Leat and Cynthia Y. Valko. Our current nominees are Saul A. Fox, Stephen A. Cozen, James W. Crystal, Seth J. Gersch, John H. Howes, Larry N. Port 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.

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 93% of the voting power of Global Indemnity as of April 3, 2015 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*, 61, has served as a director of Global Indemnity and its predecessor companies since August 2003, as Chairman of the Company since September 2003, as the Company's Chief Executive Officer from February 2007 to June 2007, and as chief executive of Fox Paine & Company, a private equity firm, from its founding in 1996 through to the date hereof. Fox Paine & Company arranged, on behalf of Global Indemnity, the acquisitions of our predecessor companies, United National, Penn America and American Reliable. Over his 30 year career in private equity, Mr. Fox orchestrated numerous other acquisitions, mergers, divestitures and financing transactions, both in financial services, as well in such areas as energy, independent power generation, medical instruments, and energy exploration and production 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 13 years with KKR, Mr. Fox led the highly successful acquisitions and divestitures of American Reinsurance, Canadian General Insurance (KKR's first acquisition outside of the United States), and Motel 6. Prior to joining KKR, Mr. Fox was an attorney at Latham & Watkins LLP, specializing in tax law. Mr. Fox received a B.S. degree in Communications from Temple University in 1975 (*summa cum laude*) and a degree from the University of Pennsylvania School of Law in 1978 (*cum laude*). Mr. Fox is currently a member of the board of overseers for the University of Pennsylvania Law School.

Proposal One (b) *Stephen A. Cozen*, 75, 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 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.

Proposal One (c) *James W. Crystal*, 77, 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

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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.

Proposal One (d) *Seth J. Gersch*, 67, 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*, 75, 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.

Proposal One (f) *Larry N. Port*, 64. Since 2012, Mr. Port has been the Senior Vice President, Corporate Development of Assurant, Inc. (NYSE: AIZ). Prior to joining Assurant, Mr. Port spent twelve years at Massachusetts Mutual Life Insurance Company (Mass Mutual). Through a series of promotions and corporate reconfigurations, Mr. Port was responsible for the global corporate development of Mass Mutual, its subsidiaries and affiliates, and its controlled investments in private equity ventures. From 2000 to 2004 he served as Senior Vice President and Deputy General Counsel at Mass Mutual. From 1981-2000 Mr. Port held several positions of increasing responsibility in Texaco, Inc.'s legal department. From 1976 to 1981, Mr. Port was with the law firm Goldberg & Snodgrass. He previously served as the chairman of the governance committee and the compensation committee of the board of directors of Scottish Re Ltd., as a member of the audit committee of the board of directors of Baring Asset Management, a subsidiary of Mass Mutual, and as a member of the board of directors of Mass Mutual Trust Company, as subsidiary of Mass Mutual. Mr. Port received his Juris Doctor from the University of Pittsburgh School of Law in 1976 (*cum laude*) and his B.A., with distinction, in English literature from the University of Virginia in 1973. Global Indemnity has not decided on which committees of the board of directors Mr. Port will serve.

Proposal One (g) *Cynthia Y. Valko*, 60, 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

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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.

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. There is no cumulative voting in the election of directors. 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).

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PROPOSAL TWO: MATTER CONCERNING GLOBAL INDEMNITY REINSURANCE COMPANY, LTD. AND AUTHORIZATION OF GLOBAL INDEMNITY PLC TO VOTE, AS PROXY, ON SUCH MATTER.

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 matter described below concerning our subsidiary, Global Indemnity Re, 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 Global Indemnity Re in the same proportion as the votes received at the Annual General Meeting from our shareholders on the matter 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 Global Indemnity Re.

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

Proposal Two Election of Directors and Alternate Directors of Global Indemnity Re

The board of directors of Global Indemnity Re has nominated four 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 Global Indemnity Re, 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 Global Indemnity Re, the persons named in the accompanying proxy shall have discretionary authority to vote for a substitute or substitutes as the board of directors of Global Indemnity Re may nominate.

Set forth below is biographical information concerning the persons nominated for election as directors of Global Indemnity Re:

Alan Bossin, 63, has served on the board of directors of Global Indemnity Re 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, 52, has served on the board of directors and as President of Global Indemnity Re since January 2012. Prior to joining Global Indemnity Re, 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.

Terence J. Power, 62, has served on the board of directors of Global Indemnity Re since October 2013. Since 2003, Mr. Power has served as President of Dyna Management Services, Ltd. Mr. Power has over 30 years of

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experience in the Bermuda insurance and captive management industry. From 1982 through 2002, Mr. Power was the principal, executive vice president and financial controller for International Advisory Services, Ltd. Prior to that, Mr. Power was with KPMG Bermuda/Moore Stephens & Butterfield. Mr. Power is a Fellow of the Institute of Chartered Accountants in Ireland. Mr. Power received a Bachelor of Commerce from the University College Dublin.

Cynthia Y. Valko, 60, has served on the board of directors of Global Indemnity Re since September 2011. For additional information, see the biographical information for Ms. Valko in Proposal One (g).

Set forth below is biographical information concerning the persons nominated for election as alternate directors of Global Indemnity Re:

Marie-Joelle Chapleau, 35, has served as an alternate director to Stephen Green to the board of directors of Global Indemnity Re and as its Chief Operating Officer since January 2013. Prior to joining Global Indemnity Re, Ms. Chapleau was a senior account manager for JLT Insurance Management (Bermuda) Ltd., where she was responsible for Global Indemnity Re's outsourced accounting functions. Ms. Chapleau is a certified public accountant, chartered property and casualty underwriter and an associate in reinsurance. Ms. Chapleau graduated with a B.A. in finance and international business from Concordia University and certificate in science of accounting from the University of Quebec in Montreal.

Janita Burke, 39, has served as an alternate director to Alan Bossin to the board of directors of Global Indemnity Re since October 2003 and is a partner at the law firm of Appleby (Bermuda) Limited where she has been employed since 1999. Ms. Burke received a LLB (Honors) Degree from the University of Warwick.

Grainne Richmond, 38, has served as an alternate director to Terence J. Power to the board of directors of Global Indemnity Re since October 2013 and is Vice-President at Dyna Management Services, Ltd. where she has been employed since May 2011. Ms. Richmond has over 17 years of experience in accounting and assurance, with the last 11 years spent working in captive management in Bermuda. From 2008 to April 2011, Ms. Richmond was the vice president client captive services at Artex Risk Solutions, Inc. and assistant vice president from 2005 to 2008. Prior to that Ms. Richmond worked for International Advisory Services Ltd. in Bermuda, PricewaterhouseCoopers in Dublin and Deloitte Touche. Ms. Richmond is a Fellow of the Institute of Chartered Accountants of Ireland, secretary of the Bermuda Insurance Managers Association and a member of the Association of Anti-Money Laundering Specialists.

Other Matters

In addition to the matter set forth above for which we are soliciting your proxy, we expect that the financial statements of Global Indemnity Re for the year ended December 31, 2014, together with the report of the independent auditors in respect of these financial statements, will be presented for approval at the annual general meeting of Global Indemnity Re in accordance with Bermuda law. We will refer this matter to our shareholders present in person and entitled to vote at the annual general meeting of Global Indemnity Re. **We are not asking you for a proxy with respect to this matter and you are requested not to send us a proxy with respect to this matter.**

We know of no other specific matter to be brought before the annual general meeting of Global Indemnity Re that is not referred to in this Proxy Statement. If any other matter properly comes before the annual general meeting of Global Indemnity Re, our corporate representative or proxy will vote in accordance with his or her judgment on such matter.

Required Vote

Proposal Two requires the affirmative vote of a majority of the votes cast at the Annual General Meeting in order to ensure passage of the above proposal related to Global Indemnity Re. Our Board of Directors will cause

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our corporate representative or proxy to vote the shares in Global Indemnity Re in the same proportion as the votes received at the Annual General Meeting or any adjournments or postponements thereof from our shareholders on the above proposal.

The Board of Directors Recommends voting For All of the Directors of Global Indemnity Re Nominated for Election in Proposal Two.

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**PROPOSAL THREE: AUTHORIZATION TO MAKE OPEN MARKET PURCHASES OF GLOBAL INDEMNITY PLC A
ORDINARY SHARES**

In this proposal, shareholders are being asked to authorize Global Indemnity, or any of its subsidiaries, to make market purchases of up to 50% of Global Indemnity's A ordinary shares in issue at the time of such market purchases.

If adopted, this authority will expire on the close of business on November 27, 2016 but, subject to the commencement of Chapter 5 of the Companies Act 2014 prior to November 27, 2016, it shall be extended for the maximum period permitted by the Companies Act 2014. Subject to the authorization being sought in this proposed resolution, such purchases would be made only at price levels which the Board of Directors considered to be in the best interests of the shareholders generally, after taking into account Global Indemnity's overall financial position.

It should be noted that Global Indemnity is permitted to effect repurchases of its shares as redemptions under Article 3(h) of our Articles of Association. Whether or not this proposed resolution is passed, Global Indemnity would retain its ability to effect repurchases as redemptions pursuant to its Articles of Association, although subsidiaries would not be able to make open market purchases of our A ordinary shares.

For a subsidiary of Global Indemnity to make open market purchases of Global Indemnity's A ordinary shares, such shares must be purchased on a recognized stock exchange. NASDAQ, the market on which Global Indemnity's A ordinary shares are listed, is currently specified as a recognized stock exchange for this purpose of Irish law.

The text of the ordinary resolution in respect of Proposal Three is as follows:

Resolved that Global Indemnity plc and/or any subsidiary of Global Indemnity plc (for the purposes of this resolution, subsidiary has the meaning given by Section 155 of the Companies Act of 1963 or, subject to the commencement of Chapter 5 of the Companies Act 2014, Section 7 of the Companies Act 2014) is hereby generally authorized to make overseas market purchases as defined by section 212 of the Companies Act 1990 or, subject to the commencement of Chapter 5 of the Companies Act 2014, Section 1072(2) of the Companies Act 2014, of A ordinary shares, par value of US\$0.0001, each in Global Indemnity plc on such terms and conditions and in such manner as the Board of Directors may determine from time to time, but subject to the provisions of the Companies Act 1990 or, subject to its commencement, the Companies Act 2014, and to the following provisions:

- (a) the maximum number of A ordinary shares authorized to be acquired by Global Indemnity plc and any subsidiaries of Global Indemnity plc pursuant to this resolution shall not exceed 50% of A ordinary shares in issue at the time of such market purchases.
- (b) the maximum price to be paid for any A ordinary share shall be an amount equal to 110% of the closing price on NASDAQ for the A ordinary share on the day preceding the day on which the relevant share is purchased by the Company or any of its subsidiaries plus commissions of no more than 1% of that trading price.
- (c) the minimum price to be paid for any A ordinary share shall be an amount equal to 90% of the closing price on the NASDAQ for the shares on the day preceding the day on which the relevant A ordinary share is purchased by Global Indemnity or any of its subsidiaries plus commissions of no more than 1% of that closing price.
- (d) this general authority is to expire on the date that is 18 months from the date of the passing of this resolution unless (i) Chapter 5 of the Companies Act 2014 commences prior to such date in which case

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this general authority will expire on such other maximum period as is permitted by the Companies Act 2014; or (ii) previously varied, revoked or renewed by ordinary resolution in accordance with the provisions of section 215 of the Companies Act 1990 or, subject to the commencement of Chapter 5 of the Companies Act 2014, Section 1074 of the Companies Act 2014. Global Indemnity plc and any of its subsidiaries may, before such expiration, enter into a contract for the purchase of A ordinary shares which would or might be executed wholly or partly after such expiration and may complete any such contract as if the authority conferred hereby had not expired.

Required Vote

The affirmative vote of a majority of the votes cast at the Annual General Meeting will be required to authorize Global Indemnity or, any of its subsidiaries, to make open market purchases of Global Indemnity A ordinary shares.

The Board of Directors Recommends Voting For Proposal Three.

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PROPOSAL FOUR: AUTHORIZATION OF THE REISSUE PRICE RANGE OF A ORDINARY SHARES THAT GLOBAL INDEMNITY PLC ACQUIRES AS TREASURY SHARES

Global Indemnity may, from time to time, reissue A ordinary shares purchased or redeemed by it and not cancelled (treasury shares). Under Irish company law, we are required to seek shareholder approval of a price range in which we may reissue such shares out of treasury in off-market transactions. Accordingly, we are asking our shareholders to approve such a special resolution authorizing Global Indemnity to reissue treasury shares at a maximum price equal to 110% or a minimum price equal to 95% of the closing price as reported on NASDAQ on the reissuance date (unless such treasury shares are issued to satisfy an obligation under an employee share plan in which case the shares may be issued for nominal value).

If adopted, this authority will expire on the close of business on November 27, 2016 unless previously varied, revoked or renewed by special resolution of shareholders. We expect to propose renewal of this authorization at subsequent annual general meetings.

The text of the special resolution in respect of Proposal Four is as follows:

Resolved that for the purposes of section 209 of the Companies Act 1990 or, subject to the commencement of Chapter 5 of the Companies Act 2014, Section 1078 of the Companies Act 2014, the reissue price range at which any A ordinary shares that Global Indemnity plc holds as treasury shares (as defined by section 209 of the Companies Act 1990 or, subject to the commencement of the Companies Act 2014, Section 106 of the Companies Act 2014) for the time being held by Global Indemnity may be issued off-market shall be as follows:

- (a) The maximum price at which a treasury A ordinary share may be reissued off-market shall be an amount equal to 110% of the closing price on NASDAQ for A ordinary shares on the day preceding the day on which the relevant share is reissued by the Global Indemnity plc.
- (b) The minimum price at which a treasury A ordinary share may be reissued off-market shall be the nominal value of the share where such a share is required to satisfy an obligation under an employee share scheme (as defined in section 2(1) of the Companies (Amendment) Act 1983 or, subject to the commencement of the Companies Act 2014, Section 64 of the Companies Act 2014) or any of the share incentive plans operated by Global Indemnity plc or in all other cases an amount equal to 95% of the closing price on NASDAQ for the A ordinary shares on the day preceding the day on which the relevant share is reissued by Global Indemnity plc.
- (c) The reissue price range as determined by paragraphs (a) and (b) shall expire on the date that is 18 months from the date of the passing of this resolution unless previously varied, revoked, or renewed in accordance with the provisions of section 209 of the Companies Act 1990 or, subject to the commencement of the Companies Act 2014, Section 1078 of the Companies Act 2014.

Required Vote

The affirmative vote of at least 75% of the votes cast at the Annual General Meeting will be required for the authorization of the reissue price range of treasury A ordinary shares.

The Board of Directors Recommends Voting For Proposal Four.

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PROPOSAL FIVE: AUTHORIZATION TO HOLD THE 2016 ANNUAL GENERAL MEETING OF SHAREHOLDERS AT A LOCATION OUTSIDE OF IRELAND

In accordance with Article 42 of Global Indemnity's Memorandum and Articles of Association and under current Irish Law, the shareholders of Global Indemnity must authorize the holding of any annual general meeting of shareholders at a location outside of Ireland. The Board of Directors is therefore asking our shareholders to authorize holding the 2016 Annual General Meeting of shareholders at a location outside of Ireland.

The text of the ordinary resolution in respect of Proposal Five is as follows:

Resolved, that the annual general meeting of shareholders of Global Indemnity for 2016 may be held at su