

NOTICE OF MEETING

THE BAPTIST INSURANCE COMPANY PLC (“the Company”)

NOTICE is hereby given that a General Meeting of the Company will be held at Beaufort House, Brunswick Road, Gloucester, GL1 1JZ on Tuesday 15 December 2020 at 14:00 to deal with the business set out below.

In light of the coronavirus (COVID-19) pandemic and the UK Government’s current guidance and restrictions on travel and public gatherings, the decision has been made to hold the meeting virtually. Therefore, it will not be possible for members to attend the meeting in person, and entry will not be permitted, unless both the coronavirus (COVID-19) situation and the UK Government’s guidance has changed by the date of the meeting and the Board deems it safe and practicable to facilitate attendance in person at the relevant time.

- We strongly encourage members to vote on all resolutions by completing and returning the proxy form accessible via the website at <https://www.baptist-insurance.co.uk/about-us/board/general-meeting/>, appointing the Chairman of the meeting or Mr Malcolm Broad as your proxy, to the email address stated on this Notice (bicgm@baptist-ins.com). *Proxy forms must be received by 14:00 on 11 December 2020 in accordance with the instructions on the form included with this notice to be effective.*
- Any questions on the business of the meeting should be submitted in advance of the meeting by writing to the Company Secretary at the dedicated email address: bicgm@baptist-ins.com by no later than 14:00 on 11 December 2020.

The following business of the Company will be transacted at the meeting, of which the first item will be proposed as a special resolution and the second will be proposed as an ordinary resolution as set out overleaf. Please see the explanatory notes for further information.

SPECIAL BUSINESS:

1. To consider and pass the following as a special resolution:

THAT the Articles of Association produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.

2. To consider and pass the following as an ordinary resolution

THAT Ernst and Young LLP be appointed as auditors and authorise the directors to fix their remuneration.

By Order of the Board

Mrs R J Hall
Company Secretary
25 November 2020

Beaufort House
Brunswick Road
Gloucester
GL1 1JZ

EXPLANATORY NOTES

General Notes

1. Please see the notes to the proxy form included with this notice in relation to your rights, and how, to appoint a proxy for the meeting. Please ensure your proxy form is received by the deadline of 14:00 on 11 December 2020 in accordance with the instructions on the proxy form included with this notice to be effective.
2. A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a shareholder provided that they do not do so in relation to the same shares.
3. In respect of the appointment of both proxies and corporate representatives, please note the restrictions on attending the meeting as set out in the notice of meeting.

Notes to Resolution 1

Proposed changes to the Company's Articles of Association

We have summarised below the changes introduced by the proposed New Articles

A copy of the proposed New Articles showing all the changes as against the current articles of association are available for inspection <https://www.baptist-insurance.co.uk/about-us/board/general-meeting/>, together with a copy of the current articles of association and a 'clean' copy of the New Articles (which do not highlight the amendments), from the date of this report until the end of the General Meeting (and at the General Meeting itself for the duration of the meeting and for at least 15 minutes prior to the meeting).

Virtual and hybrid general meetings

The Company will continue to follow guidelines and consider the safety of those attending shareholder meetings during the pandemic, but also wants to plan for the longer term.

There is no guarantee when it may become safe and practicable to hold physical meetings again, or if current legislation allowing "virtual" meetings will be extended. For this reason, and because the Board also believes that having the ongoing flexibility to hold meetings in whole or in part via an electronic platform will be beneficial and aid shareholder engagement and participation, it is proposed to introduce the flexibility to hold both "virtual" and "hybrid" meetings.

Fully "virtual" meetings are where there is no physical location that shareholders can attend and attendance is only through electronic means. A "hybrid" meeting is where there is a primary physical location with the facility for shareholders who wish to do so to attend through electronic means.

The New Articles therefore permit (but do not require) the Company to hold both "virtual" and "hybrid" general meetings, and add further flexibility to hold meetings across more than one physical location. [However, it is the Board's current intention in the ordinary course, when

circumstances allow, to provide at least one physical location for each meeting to enable shareholders to attend in person should they wish.]

Various consequential and related changes have been made throughout the New Articles to reflect and facilitate these amendments.

Ordinary Directors

It is felt that whilst the need for a good understanding of the Baptist community within the Board is crucial to the Company, the requirement to have no more than one Non-Baptist Ordinary Director is restricting the ability to ensure that the right technical expertise and experience is present amongst the Board.

It is therefore proposed that more than one Non-Baptist may be appointed as an Ordinary Director, provided that a majority of the total number of Ordinary Directors and Baptist Union Directors would be Baptists following any such appointment. It is also proposed to slightly amend the definition of a Non-Baptist to remove the requirement that it is unlikely that a suitable Baptist candidate can be found to provide greater flexibility to recruit appropriate Non-Baptist Ordinary Directors.

To ensure that a good understanding of the Baptist community is carried through to any committees of the Board, it is proposed to add a requirement that at least one member of each committee be an Ordinary Director who is a Baptist.

It is no longer felt necessary or appropriate to maintain a shareholding qualification for Ordinary Directors (requiring them to hold a minimum amount of shares in the Company). It continues to be the case that there will be no such shareholding qualification for the other types of Director.

Again, various consequential amendments have also been made.

Finally it is proposed that the recipients of grants no longer need to be insured by the Company which would enable the Company to provide the widest support to the Baptist family.

Notes to Resolution 2

Proposed appointment of Ernst and Young LLP as auditors

The Company led by the Audit, Risk and Compliance Committee conducted an audit tender process during the year. The Board of Directors would like to recommend Ernst & Young LLP for appointment as the Company's External Auditor. The reason for the recommendations was based on overall ranking, score and management view of each firm. The recommendation was free from influence by a third party and there were no contractual terms of the kind mentioned in Article 16(6) of the Audit Regulation imposed on the Company.

PROXY for use at the General Meeting of The Baptist Insurance Company PLC to be held at Beaufort House, Brunswick Road, Gloucester, GL1 1JZ on Tuesday 15 December 2020 at 14:00

I _____

of _____

being a Member of the above Company, hereby appoint the Chairman of the Meeting / Mr Malcolm Broad, or as my proxy to vote for me on my behalf at the General Meeting of the Company to be held on 15 December 2020 and at any adjournment thereof.

Signed this day of 2020

Signature

Please insert an 'X' in the appropriate box (otherwise your proxy will vote or abstain he/she thinks fit).

General Meeting: 15 December 2020		
Special Resolution	FOR	AGAINST
1. To adopt new Articles of Association		
Ordinary Resolution	FOR	AGAINST
2. To appoint Ernst and Young LLP as Auditors of the Company and authorise the Directors to fix their remuneration.		

Notes

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his behalf. Any such proxy need not be a member of the Company.
2. The appointment of a proxy will not prevent you from subsequently attending and voting at the meeting in person, but please note the restrictions on attending the meeting set out in the notice of meeting.
3. To be effective, the instrument appointing a proxy and any power of attorney, or other authority under which it is executed (or a duly certified copy of any such power or authority), must be deposited at the Company's registered office or received at the email address set out at the bottom of this proxy form not less than 48 hours before the time for holding the meeting.
4. If you do not give your proxy an indication of how to vote on any resolution, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Meeting.
5. Please note that whilst you may appoint more than one proxy, provided each proxy is appointed to exercise the rights attached to a different share or shares held by you, we ask that you appoint either the Chairman of the Meeting or [Mr Malcolm Broad], as no other persons will be granted admittance to the meeting as explained in the notice of meeting. Should you wish to appoint more than one proxy please contact the Company Secretary at bicgm@baptist-ins.com