

Global Indemnity plc
Form DEF 14A
April 29, 2016
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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)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.
- .. Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - 1. Title of each class of securities to which transaction applies:

 - 2. Aggregate number of securities to which transaction applies:

 - 3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

 - 4. Proposed maximum aggregate value of transaction:

 - 5. Total fee paid:
- .. Fee paid previously with preliminary materials:
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - 1. Amount previously paid:

 - 2. Form, Schedule or Registration Statement No.:

3. Filing Party:

4. Date Filed:

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GLOBAL INDEMNITY plc

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

June 15, 2016

TIME 1:00 P.M. (Irish Time) on Wednesday, June 15, 2016.

PLACE Global Indemnity plc, 25/28 North Wall Quay, Dublin 1, Ireland. You will be able to attend the 2016 Annual General Meeting in person by coming to Global Indemnity plc 25/28 North Wall Quay, Dublin 1, Ireland. 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 4, 2016). You will not be able to vote shares held through a bank, broker or other nominee in person at the 2016 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 2016 Annual General Meeting. For directions to the 2016 Annual General Meeting, please call +353 (0)1 649 2000.

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) Joseph W. Brown (c) James W. Crystal
- (d) Raphael L. de Balmann (e) Seth G. Gersch (f) John H. Howes
- (g) Bruce Lederman (h) Larry N. Port (i) Cynthia Y. Valko

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

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

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(4) 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.

(5) To transact such other business as may properly be brought before the 2016 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. Proposal 3 shall be voted on as a special resolution under Irish law.

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RECORD DATE The Board of Directors has fixed the close of business (Eastern) on April 4, 2016 as the record date for the 2016 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 2016 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, 2015.

By Order of the Board of Directors

STEPHEN W. RIES

Secretary

April 29, 2016

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 2016 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 2016 Annual General Meeting of Shareholders (the Annual General Meeting) of Global Indemnity plc will be held at Global Indemnity plc, 25/28 North Wall Quay, Dublin, Ireland, at 1:00 P.M. (Irish Time) on June 15, 2016. On or about April 29, 2016, 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, 2015 (the 10-K) and our financial statements for the year ended December 31, 2015 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 4, 2016 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 4, 2016, 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. (Irish Time) on June 13, 2016.

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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 4, 2016). 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 +353 (0)1 649 2000.

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

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Proposal One (a) through One (i): 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) Joseph W. Brown | (c) James W. Crystal | (d) Raphael L. de Balmann |
| (e) Seth G. Gersch | (f) John H. Howes | (g) Bruce Lederman | (h) Larry N. Port |
| (i) Cynthia Y. Valko | | | |

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

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

Proposal Four: 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.

Proposal Three 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, 13,447,913 A ordinary shares and 4,133,366 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 Three, determination of the price range at which the Company can reissue shares it holds as treasury shares, 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 matters concerning Global Indemnity Re, including the election of all nominees for director and alternate directors named herein.

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

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.

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. (Irish Time) on June 13, 2016;

Submitting a properly signed proxy card with a later date that is *received* no later than 11:59 p.m. (Irish Time) on June 13, 2016; 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.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
SHAREHOLDER MEETING TO BE HELD ON JUNE 15, 2016**

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

April 29, 2016 at:

<https://www.envisionreports.com/GBLI>

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PROPOSAL ONE (A) THROUGH ONE (I): 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. The number of directors on our Board of Directors is currently fixed at nine. Our Board of Directors has nominated nine persons for election as directors whose terms will expire at the 2017 Annual General Meeting of Shareholders, or when their successors are duly elected and qualified. Our nominees, each of whom is currently serving as a director, are Saul A. Fox, Joseph W. Brown, James W. Crystal, Raphael L. de Balmann, Seth J. Gersch, John H. Howes, Bruce Lederman, 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 84% of the voting power of Global Indemnity as of April 4, 2016 and has the right to appoint eight of our nine 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 (i)

Proposal One (a) *Saul A. Fox*, 62, 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 together with its affiliates constitute the Company's largest shareholder.

Fox Paine arranged, on behalf of Global Indemnity, the acquisitions of our predecessor companies, United National, Penn America and American Reliable. Fox Paine also arranged and back stopped Global Indemnity's \$100 million Rights Offering in 2009 as well as the Company's 2015 repurchase of 11.7 million Global Indemnity shares (representing 45% of the outstanding shares) for \$268 million (including shares subject to repurchase options). 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 oil and natural gas exploration and production information technology solutions. 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 at 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 and business law.

Mr. Fox received a baccalaureate degree in Communications from Temple University in 1975 (*summa cum laude*) and a Doctor of Jurisprudence 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 as well as a board member of several eleemosynary organizations.

Proposal One (b) *Joseph W. Brown*, 67, has served as a director on our Board of Directors since December 2015. Mr. Brown is currently the Chief Executive Officer of MBIA Inc. (NYSE: MBI). He rejoined MBIA Inc. in February 2008 as Chairman and Chief Executive Officer and served as Chairman until May 7, 2009. He previously served as Executive Chairman from May 6, 2004 and until he retired from that position on May 3,

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2007. Until May 2004, he had served as Chairman and Chief Executive Officer. He originally joined the Company as Chief Executive Officer in January 1999, having been a Director since 1986 and became Chairman in May 1999. Prior to joining the Company, Mr. Brown was Chairman of the Board of Talegen Holdings, Inc. from 1992 through 1998. Prior to joining Talegen, Mr. Brown had been with Fireman's Fund Insurance Company as President and Chief Executive Officer. Mr. Brown's experience and skills in the insurance and financial guarantee industries were considered when nominating him to our Board of Directors.

Proposal One (c) *James W. Crystal*, 78, 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. Mr. Crystal's experience due to his distinguished career as an insurance brokerage executive was considered when nominating him to our Board of Directors.

Proposal One (d) *Raphael L. de Balmann*, 40, has served as a director on our Board of Directors since December 2015. Mr. de Balmann is currently a member of Bretton Capital Management and a portfolio manager of the Bretton Fund. Before joining Bretton, he was a partner and managing director at One Equity Partners, the private equity arm of JPMorgan Chase & Co. (NYSE: JPM), from 2009 to 2015. Mr. de Balmann was previously a principal at Fox Paine & Company and its successor entities from 2004 to 2008, and prior to that worked in the private equity groups of The Blackstone Group and Lazard in New York and London. He has an MBA from Stanford University and an AB in social studies from Harvard College. Mr. de Balmann's financial and investment skills and experience were considered when nominating him to our Board of Directors.

Proposal One (e) *Seth J. Gersch*, 68, 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. Mr. Gersch's experience and skills acquired through his business and financial background with international companies was considered when nominating him to our Board of Directors.

Proposal One (f) *John H. Howes*, 76, 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. PLC 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.

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Mr. Howes currently serves on the board of directors of Satec srl. Mr. Howes' experience and skills acquired through his insurance and reinsurance background with insurance and reinsurance brokers were considered when nominating him to our Board of Directors.

Proposal One (g) *Bruce Lederman*, 73, has served as director on our Board of Directors since December 2015. Mr. Lederman is a co-founder of a number of companies, including: the 2012 co-founding of Digital PowerRadio, LLC, a company that develops, patents and markets products that more efficiently transmit and store digital information; the 2009 co-founding of Critical Alert Systems, Inc., a company specializing in providing communication services to hospitals and related medical facilities; the 2008 co-founding of a hedge fund specializing in purchasing the stock of publically traded special purpose acquisition companies; and the co-founder of HD Partners Acquisition Corporation, a special purpose acquisition company (AMEX: HDP) that was dissolved in 2008. He is also the co-founder of a company that built and purchased telecommunications towers and a company that manufactured liquid personal care products. Both companies were sold. From 1969 until his retirement as a senior partner in 2000, Mr. Lederman was an attorney at the law firm Latham & Watkins LLP, where he specialized in business transactions. Prior to joining Latham & Watkins, from 1968 to 1969, he was a law clerk to the Honorable Irving Hill, a U.S. District court Judge for the Central District of California. Mr. Lederman attended the London School of Economics and received a B.S. in Economics (cum laude) from the Wharton School - University of Pennsylvania. He obtained his law degree (cum laude) from the Harvard Law School. Mr. Lederman's legal, financial and entrepreneurial experience and skills were considered when nominating him to our Board of Directors.

Proposal One (h) *Larry N. Port*, 65, has served as a director on our Board of Directors since May 2015. 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 through 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. Mr. Port's legal and mergers and acquisitions experience and skills were considered when nominating him to our Board of Directors.

Proposal One (i) *Cynthia Y. Valko*, 61, 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. Ms. Valko's over thirty years of experience as an insurance industry executive, including her experience as an executive officer of insurance companies were considered when nominating her to our Board of Directors. In addition, as our Chief Executive Officer, Ms. Valko is in the best position to understand our operations and business.

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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 (i).

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PROPOSAL TWO (A) AND TWO (B): VARIOUS MATTERS CONCERNING GLOBAL INDEMNITY 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 subject matter of the vote to our shareholders at a general meeting 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 matters proposed by this subsidiary as described below. The Global Indemnity Re matters 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 (a) Election of Directors and Alternate Directors of Global Indemnity Re

The board of directors of Global Indemnity Re has nominated three persons for election as directors and two persons for election as alternate directors whose terms will expire at the 2016 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:

Stephen Green, 53, 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 Bermuda'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, 63, 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 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, 61, 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 (i).

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

Marie-Joelle Chapleau, 36, has served as an alternate director to Stephen Green on 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.

Grainne Richmond, 39, has served as an alternate director to Terence J. Power on 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.

Proposal Two (b) Appointment of Independent Auditor

The board of directors of Global Indemnity Re has appointed Ernst & Young, Ltd., Hamilton, Bermuda, as the independent auditor of Global Indemnity Re for the fiscal year ending December 31, 2016. At the annual general meeting of Global Indemnity Re or any adjournments or postponements thereof, shareholders will be asked to ratify this appointment. Representatives of the firm are not expected to be present at the meeting.

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, 2015, 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 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 (A) and For Proposal Two (B).

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PROPOSAL THREE: 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 December 15, 2017 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 Three is as follows:

Resolved that for the purposes of 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 106 of the Companies Act 2014) for the time being held by Global Indemnity plc 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 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 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 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 Three.

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**PROPOSAL FOUR: RATIFICATION OF APPOINTMENT OF GLOBAL INDEMNITY PLC'S
INDEPENDENT AUDITOR AND AUTHORIZATION OF THE BOARD OF DIRECTORS TO
DETERMINE ITS FEES**

General

On August 24, 2015, the Audit Committee approved, effective as of that date, the engagement of Ernst & Young Global Limited (EY) as the Company's independent registered public accounting firm and dismissed PricewaterhouseCoopers LLP (PwC), the Company's former registered public accounting firm.

PwC's audit reports on the Company's consolidated financial statements as of and for the fiscal years ended December 31, 2014 and 2013 did not contain an adverse opinion or a disclaimer of opinion, and were not qualified or modified as to uncertainty, audit scope or accounting principle.

During the fiscal years ended December 31, 2014, and 2013, and the subsequent interim period from January 1, 2015 through August 24, 2015, there were (i) no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K with PwC on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreement(s), if not resolved to PwC's satisfaction, would have caused PwC to make reference to the subject matter of the disagreement(s) in connection with its reports on the financial statements for such years, and (ii) no reportable events within the meaning of Item 304(a)(1)(v) of Regulation S-K, except that, as described in Item 9A. of the Company's Annual Report on Form 10-K for the year ended December 31, 2014, the Company disclosed that its internal control over financial reporting was not effective as of December 31, 2014, due to the existence of a material weakness related to an element of the design of its estimation process for Unpaid Losses and Loss Adjustment Expenses as of December 31, 2014. Specifically, the design of the Company's control relating to Unpaid Losses and Loss Adjustment Expenses that exceeded the central estimates of both the internal and external actuaries in the process of establishing management's final determination of loss reserve selections was not adequate. This deficiency did not result in a material misstatement in the consolidated financial statements; however, this deficiency could have resulted in a material misstatement of the aforementioned accounts and disclosures of the annual or interim consolidated financial statements that would not have been prevented or detected. The Audit Committee of the Board of Directors discussed this matter with PwC and has authorized PwC to respond fully to the inquiries of EY, the successor accountant, concerning this reportable event.

During the fiscal years ended December 31, 2014 and 2013, and the subsequent interim period from January 1, 2015 through August 24, 2015, neither the Company nor anyone acting on behalf of the Company, has consulted with EY regarding (i) the application of accounting principles to a specific transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's financial statements, and neither a written report nor oral advice was provided to the Company that EY concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing or financial reporting issue, (ii) any matter that was subject of a disagreement within the meaning of Item 304(a)(1)(iv) of Regulation S-K, or (iii) any reportable event within the meaning of Item 304(a)(1)(v) of Regulation S-K.

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 EY as our independent auditor. 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 EY. If the shareholders do not ratify the appointment of EY, 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.

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A representative of EY 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 EY for professional services rendered during the period August 24, 2015 through December 31, 2015.

| Fee Category | 2015 | 2014 |
|---------------------|---------------------|------------------|
| Audit Fees | \$ 1,504,000 | \$ |
| Audit-Related Fees | 0 | |
| Tax Fees | 10,250 | |
| All Other Fees | 30,510 | 19,620 |
| Total Fees | \$ 1,544,760 | \$ 19,620 |

The following table shows the fees that were billed to us by PwC for professional services rendered for fiscal year 2015 through August 24, 2015 and for the fiscal year ended December 31, 2014 (fiscal year 2014).

| Fee Category | 2015 | 2014 |
|---------------------|-------------|--------------|
| Audit Fees | \$ 672,320 | \$ 1,275,296 |
| Audit-Related Fees | 323,380 | 4,897 |
| Tax Fees | 282,819 | |