

TO RIVER RE NOTIFIED POLICYHOLDERS

23rd October 2025

Dear Policyholder,

Proposed transfer of your policy with River Re Limited to Riverstone Insurance (UK) Limited

We are writing to you, on behalf of ourself, River Re Limited, (**us** or **River Re**) and Riverstone Insurance (UK) Limited (**RIUK**) in connection with the proposed transfer of the reinsurance and general insurance business of River Re to RIUK (**Proposed Transfer**). The Proposed Transfer is subject to UK court approval, as explained further below.

This letter is being sent to you because our records show that you are the holder of a policy, or policies issued by us.

What is happening?

The Proposed Transfer must be approved by the High Court of Justice of England and Wales before it can proceed. The Proposed Transfer will be implemented through an insurance business transfer under Part VII of the *Financial Services and Markets Act 2000*, which will be submitted for approval to the High Court. The court hearing to consider and, if thought fit, approve the Proposed Transfer, is currently scheduled for 28 January 2026 at The Rolls Building, Fetter Lane, London, EC4A 1NL. If the Proposed Transfer is approved by the High Court, it is proposed that it will take place on 28 January 2026 and your policies will transfer to RIUK on 31 January 2026.

The Proposed Transfer will have no impact on your policies, their terms and conditions (except that your policy provider will change to RIUK), your rights and obligations under your policies.

How are you protected?

Your interests, and the interests of other policyholders, are being looked after by a rigorous review process which includes:

- close consultation with the UK's Prudential Regulation Authority (**PRA**) and Financial Conduct Authority (**FCA**);
- the appointment of an Independent Expert to produce a report for the High Court on the likely impact of the Proposed Transfer on policyholders; and
- the approval of the Proposed Transfer by the High Court.

The High Court will only approve the Proposed Transfer if it is satisfied that it is fair to policyholders as a whole and that it meets all of the necessary legal requirements. The High Court will take into account the opinion of the PRA and FCA, the opinion of the Independent Expert and any representations made by policyholders who are concerned that they would be adversely affected by the Proposed Transfer.

What should you do next?

You will find enclosed a booklet containing further information about the Proposed Transfer and a set of frequently asked Questions and Answers, which we encourage you to read carefully. The booklet contains:

- a summary of the Proposed Transfer;
- "Questions and Answers" about the Proposed Transfer;
- a summary of the Independent Expert's report; and
- notice of the Proposed Transfer and further information on the court hearing.

Unless you have any concerns about this proposal, or wish to object to the Proposed Transfer, you do not have to take any further action.

If you are concerned that the Proposed Transfer could adversely affect you, you have the right to make written representations and/or to appear at the court hearing or to instruct a legal representative to appear at the hearing and make representations on your behalf. We have explained the process for raising concerns at Question 10 of the Questions and Answers section of the enclosed booklet.

It is requested that if you intend to attend the court hearing (whether in person or via a representative), you inform River Re and RIUK in writing via the contact details provided on the dedicated website for the Proposed Transfer (further details are set out below) as soon as possible and preferably before 14 January 2026 and set out the nature of any objection you may have. This will enable us to provide notification of any changes to the hearing (including any details that are necessary to attend the hearing remotely (if applicable)) and, where possible, to address any concerns raised in advance of the hearing.

If you are aware of anyone else who has an interest in and/or is entitled to benefits under your policies, such as a joint policyholder or another beneficiary (**Interested Party**), please ensure that they are also given the opportunity to review this letter and enclosed documents. Please also ensure that contact details of any Interested Party are provided to River Re, by notification to the "River Re Dedicated Email Address" as defined below, so that the parties can correspond directly regarding the policies.

Please note that if you have more than one policy with River Re you may receive more than one letter and information pack. We apologise for any inconvenience this may cause.

Further information

If you have any questions or concerns about the Proposed Transfer, you can find more information, including the full Independent Expert's report, on the dedicated website for the Proposed Transfer at <https://river-re.info/> (**Website**).

You can request free copies of any of the documents or ask any further questions you may have by calling us on 01473 526929 (River Re) within the UK or on +44 1473 526929 outside the UK. Phone lines are open from 9:00 am to 4.00pm (UK time) on Monday to Friday. Alternatively, you can write to River Re at River Re Limited, c/o AXA Liabilities Managers, Brooke Lawrance House, 80 Civic Drive, Ipswich, IP1 2AN or by email at riverrepart7@axa-lm.com (**River Re Dedicated Email Address**).

If the Proposed Transfer is approved by the High Court, it will take place on 31 January 2026, and we will update the Website to confirm this. If the court hearing dates change, we will update the Website to confirm this, so you may wish to check for updates from time to time.

If you would like this information in large print, in Braille or on a CD please call us on 01473 526929 (River Re) within the UK or on +44 1473 526929 outside the UK.

Yours sincerely,



Alain De Lavernette

CEO

River Re Limited

On behalf of itself and **Riverstone Insurance (UK) Limited**