

**BRUCE CARNEGIE-BROWN**

Chairman

**21 April 2020****Lloyd's 2020 Annual General Meeting**

Dear Members,

I am writing to inform you that the Lloyd's Annual General Meeting ("AGM") is scheduled to take place at **10.00am on Thursday 21 May 2020**. Please find enclosed the formal Notice convening that meeting, in addition to the Proxy Notice and some AGM guidance.

The AGM will be held at the Old Library in the Lloyd's Building and also this year, for the first time, live streamed by Webinar.

As I'm sure you are aware, the Government's Stay at Home Measures, made on 26 March 2020 pursuant to the Public Health (Control of Diseases) Act 1984, prohibit, among other things, public gatherings of more than 2 people. If the Stay at Home Measures are still in place as at 21 May 2020 the AGM will only be streamed by Webinar and, on behalf of the Council, I must reiterate that in those circumstances any member seeking to attend the AGM in person will be refused entry.

I would also ask you to note the following:

- Lloyd's rules allow members to vote by proxy and in light of the Stay at Home Measures the Council would strongly encourage you to do so. Details of how to vote by proxy are set out below and in the enclosed Proxy Notice;
- Although there will be an opportunity to ask questions on the day, I would encourage you to submit your question in writing in advance to assist the smooth running of the Webinar session;
- A transcript of the Webinar will be available after the meeting to any member on request.

More detailed guidance on how the Webinar will be conducted, plus how to participate, will be shared with you upon registration. Please see the Notice of meeting and guidance notes for details on the registration process.

**Resolutions**

As with previous years, two resolutions will be considered at the AGM, as outlined below:

**Resolution 1 – Approval of Financial Statements and 2019 Annual Report**

The first resolution invites the members of Lloyd's to approve the Financial Statements for the year ending 31 December 2019 and the 2019 Annual Report.

The 2019 Annual Report was posted on the Lloyd's website (<https://lloyds.foleon.com/annual-report-2019/annual-report-2019/homepage/>) on 26 March 2020. In recent years, it has been our policy to send a printed copy of the Annual Report, which contains the accounts, only to those members who specifically request one. Printed copies of the Annual Report were dispatched to those members on 21 April 2020.

***Please see over***

## **Resolution 2 – Aggregate Accounts**

The second resolution invites the members of Lloyd's to appoint auditors to examine the Aggregate Accounts and, inter alia, to confirm that they have been properly prepared and correctly aggregated as required by the Insurance Accounts Directive (Lloyd's Syndicate and Aggregate Accounts) Regulations 2008, as amended by the Statutory Auditors and Third Country Auditors Regulations 2017. Full details of the role performed by the auditors of the Aggregate Accounts are set out at pages 16 to 17 of the Aggregate Accounts which are available here: [https://s3.eu-west-2.amazonaws.com/uploads-7e3kk3/31276/lloyds\\_aggregate\\_accounts\\_2019.47350e4d846b.pdf](https://s3.eu-west-2.amazonaws.com/uploads-7e3kk3/31276/lloyds_aggregate_accounts_2019.47350e4d846b.pdf)

### Recommendation

The recommendation of the Council is that members vote in favour of the above resolutions.

### Documentation

You will find enclosed with this letter the following documents:

- Notice of meeting;
- Personalised Proxy Notice and admission form (along with proxy return envelope); and
- A 'Guide to the 2020 AGM' (which includes details on how to register for the Webinar).

### Proxies

Members and authorised representatives of corporate members or of the estates of deceased members who remain on the Register of Members may appoint as proxy, the Chairman of the meeting or another member of Lloyd's or of the Council who will be present at the meeting.

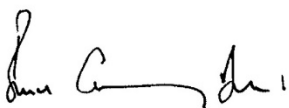
If you wish a proxy to attend, speak and vote on your behalf at the AGM you will need to complete a Proxy Notice and submit this to Civica Election Services, our independent scrutineers appointed for the AGM process. The proxy will also need to register for the Webinar.

Your vote is important to us and so in addition to the option of returning the proxy notice by post, you are able to appoint a proxy electronically by logging on to a dedicated website. We encourage members to adopt the latter option in case postal services are interrupted by the Covid-19 situation. Full details and instructions are set out in the enclosed Proxy Notice and the 'Guide to the 2020 AGM'.

Please note that in order to be valid, whether you choose to appoint a proxy using the hard copy form or electronically, the proxy appointment must be received by the independent scrutineers not later than 10.00am on Tuesday 19 May 2020.

I encourage you to read the documentation enclosed with this letter and take the appropriate action now.

Yours faithfully,



**Bruce Carnegie-Brown**