

## **ARGUS GROUP HOLDINGS LIMITED**

### **NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**September 22, 2011**

THE ANNUAL GENERAL MEETING OF ARGUS GROUP HOLDINGS LIMITED (THE "COMPANY") WILL BE HELD ON THURSDAY, SEPTEMBER 22, 2011 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, IN THE SPIRIT OF BERMUDA ROOM ON THE 4<sup>TH</sup> FLOOR, IN THE ARGUS BUILDING, 14 WESLEY STREET, HAMILTON, HM 11, BERMUDA.

The Shareholders will meet for the transaction of the following business:

1. To review the Annual Report to Shareholders, Financial Statements and Auditors' Report thereon, for the year ended March 31, 2011.
2. To consider, and if thought fit, fix the maximum number of Directors.

#### **RESOLUTION:**

**IT IS RESOLVED THAT** the maximum number of Directors for the ensuing year be and is hereby fixed at twelve (12).

3. To elect the Directors and to authorize the Board to fill the vacancy on the Board at its discretion.

#### **RESOLUTION:**

**IT IS RESOLVED THAT** each of Wendall S. F. Brown, Peter R. Burnim, John D. Campbell, Alison S. Hill, James S. Jardine, Reginald S. Minors, Sheila E. Nicoll, E. Barclay Simmons, Gerald D.E. Simons, Robert D. Steinhoff and Alan R. Thomson be and is hereby severally elected to serve as Directors of the Company effective at the close of this Annual General Meeting and until the next Annual General Meeting.

**IT IS FURTHER RESOLVED THAT** the Board be and is hereby authorized to fill the vacancy at its discretion.





4. To consider the fees payable to the Directors.

**RESOLUTION:**

**IT IS RESOLVED THAT** the Directors' fees remain unchanged so that each Director is paid a base fee of \$10,000 per annum, plus a fee of \$750 for each board meeting attended.

5. To appoint the Auditor of the Company and consider its remuneration.

**RESOLUTION:**

**IT IS RESOLVED THAT** KPMG be and is hereby re-appointed Auditor of the Company until the next Annual General Meeting at a remuneration to be determined by the Board of Directors.


**The Directors recommend that all shareholders vote FOR each of the proposed resolutions outlined above.**

Under applicable Bermuda law and the Company's Bye-laws, if a quorum is present in person or by proxy at the annual general meeting, the favourable vote of a simple majority of the votes cast by holders of the commons shares will be required to approve the resolutions set forth above. The Bye-Laws define a quorum as being ten (10) persons or more present in person representing in person or by proxy 15% of the total common issue shares in shares of the Company (i.e., 3,226,674 shares).

The 2011 Annual Report contained the Financial Statements and Auditor's Report thereon and was circulated in advance of the meeting.

**IF YOU CANNOT ATTEND THIS MEETING AND WISH YOUR SHARES VOTED BY PROXY, PLEASE COMPLETE THE ENCLOSED PROXY FORM AND RETURN IT AT YOUR EARLIEST CONVENIENCE.**

**BY ORDER OF THE BOARD OF DIRECTORS**



GEORGE N.H. JONES  
Company Secretary

August 23, 2011