

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 2013 Annual General Meeting of Argus Group Holdings Limited will be held on Thursday, September 26, 2013 at 4:00 p.m. at the offices of the Company, on the 4th Floor, in the Argus Building, 14 Wesley Street, Hamilton HM 11, Bermuda.

AGENDA

1. To review the Annual Report to Shareholders, Financial Statements and Auditors' Report thereon, for the year ended March 31, 2013.
2. To fix the maximum number of Directors.
3. To elect the Directors and to authorize the Board to fill the vacancies on the Board at its discretion.
4. To consider the fees payable to the Directors.
5. To appoint the Auditors of the Company and consider their remuneration.
6. To consider and, if thought fit, approve an amendment to the Bye-Laws of the Company by the insertion of a new Bye-Law 14.8, which provides for as follows: "The Company shall be entitled to sell the shares of a Member if:
(a) during any period of 7 years at least three dividends in respect of such shares have been declared but no dividend during that period has been claimed; and
(b) on or after expiration of said period the Company has given notice, by advertisement published in a daily newspaper in Bermuda and also in a newspaper circulating in the area in which the last known address of the Member or the address at which service of notices may be effected in the manner authorised by the Bye-Laws is located, of its intention to sell the shares on the open market, and the Company shall be entitled to keep the proceeds of any such successful sale.
The entitlement conferred on the Company by this Bye-law 14.8 in respect of any Member shall cease if (in response to said advertisement or otherwise) the Member claims a dividend, cashes a dividend warrant or cheque or communicates with the Company.
7. To consider and, if thought fit, grant authority to the Board to issue any unissued shares of the Company to existing Members who elect to participate in a Dividend Reinvestment Programme, in accordance with the terms of such programme, such shares to be pari passu with the Company's existing voting shares of the same class.

BY ORDER OF THE BOARD

George N.H. Jones
Secretary

September 17, 2013