

Ref:2025/5

January 2026

TO: ALL MEMBERS

Members may recall our Circular 2025/1 where we outlined a plan to undertake a restructuring of the Club to achieve operational resilience and cost efficiencies.

The intention was to have this new structure in place for the commencement of the 2026 policy year. This timetable has had to be extended somewhat to allow for the finalisation of various parts of this project. Subject to Member approvals, which will be sought in the early part of the 2026 policy year, the planned go live date is now expected to be around August, 2026.

Further details of this planned restructure will be provided in due course.

Should Members have any questions about this restructure please do not hesitate to contact your usual Club contact.

Yours faithfully

THOMAS MILLER DEFENCE LTD.

Managers