

THE ELECTION OF DIRECTORS

General

This information is furnished to Record Date Members in connection with the approval of the Plan.

Proposal

Pursuant to the terms of the Plan, the existing Board has nominated the five (5) individuals listed below (the “**Proposed Directors**”) for election as directors, which election will be effective upon the consummation of the Proposed Transaction. For clarity, in the event the Proposed Transaction is not consummated, the existing members of the Board will remain in place. In the event any of the nominees should become unable to serve as a director, an eventuality which management has no reason to believe will occur, ballots may be voted for another nominee.

Nominees standing for election include:

- Michael L. Boguski
- Robert D. Francis
- Dana S. Hendricks
- Jeffrey P. Lisenby
- Edward L. Rand, Jr.

Michael L. Boguski

Mr. Boguski is the President of PRA’s Specialty Property & Casualty insurance segment. He previously served as President of PRA’s workers’ compensation insurance subsidiary (Eastern Alliance) since PRA acquired that business in 2014. Prior to PRA’s acquisition of Eastern Alliance, Mr. Boguski served as President and Chief Executive Officer of Eastern Alliance since 2011 and had been with the Eastern organization since its inception in 1997. Mr. Boguski has 34 years of insurance industry experience.

Robert D. Francis

Mr. Francis is PRA’s Executive Vice President for Healthcare Underwriting and Operations. He previously served as Chief Operating Officer for The Doctors Company in Napa, California, from 2003 to 2018. Before that, he served nearly 20 years in various executive positions at PRA.

Dana S. Hendricks

Ms. Hendricks has served as PRA's Chief Financial Officer since 2018. She previously served as Senior Vice President of Business Operations for PICA, PRA's podiatric liability insurance subsidiary. Prior to that time, she served PICA as Vice President of Finance and Corporate Controller. Prior to joining PICA in 2001, Ms. Hendricks held various finance and data analysis positions with American General Life & Accident Insurance Company. Ms. Hendricks is a Certified Public Accountant.

Jeffrey P. Lisenby

Mr. Lisenby is Executive Vice President, General Counsel & Corporate Secretary for PRA. He previously served as Senior Vice President. Prior to joining PRA in 2001, Mr. Lisenby practiced law privately in Birmingham, Alabama. Mr. Lisenby is a member of the Alabama State Bar and the United States Supreme Court Bar and is a Chartered Property Casualty Underwriter (CPCU). He has 25 years of legal experience, 19 of which are specific to the insurance industry.

Edward L. Rand, Jr.

Mr. Rand was appointed as Chief Executive Officer of PRA in 2019 and has served as PRA's President since 2018. Mr. Rand previously served as Chief Operating Officer, Chief Financial Officer, Executive Vice President and Senior Vice President since joining PRA in 2004. Prior to joining PRA, Mr. Rand was Chief Accounting Officer and Head of Corporate Finance for PartnerRe Ltd. Prior to that time, Mr. Rand served as the Chief Financial Officer of Atlantic American Corporation.

The Board recommends that Record Date Members vote FOR approval of the Plan, Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws and the election of Director Nominees.