

FORM A

**STATEMENT REGARDING THE ACQUISITION OF CONTROL OF
OR MERGER WITH A DOMESTIC INSURER**

Filed with the Office of the Commissioner of Insurance
State of Wisconsin

BOWHEAD INSURANCE COMPANY INC.

Name of Domestic Insurer

By

BOWHEAD HOLDINGS INC.

Name of Applicant

Dated: June 4, 2021

Name, Title, Address, and Telephone Number of Individuals to Whom Notices and
Correspondence Concerning this Statement Should Be Addressed:

Jonathan David Kantor
Secretary and General Counsel
Bowhead Insurance Company, Inc.
667 Madison Avenue, 5th Floor
New York, NY 10065
Telephone: (212) 209-6116
Email: regulatory-legal@bowheadspecialty.com

ITEM 1. INSURER AND METHOD OF ACQUISITION

(a) State the name and address of the domestic insurer to which this application relates.

This Form A Statement Regarding the Acquisition of Control of or Merger with a Domestic Insurer (the “Statement”) relates to:

Bowhead Insurance Company, Inc. (“Domestic Insurer”)
667 Madison Avenue, 5th Floor
New York, NY 10055
(NAIC No. 16924)

(b) Briefly describe how control is to be acquired.

Domestic Insurer is a direct, wholly-owned subsidiary of Bowhead Insurance Holdings LP, a Delaware limited partnership (“Parent”).

Control will be acquired through a contribution of shares (“Contribution”) from Parent to its newly formed and wholly-owned direct subsidiary, Bowhead Holdings Inc., a Delaware corporation (“Applicant”). The Contribution will become effective upon the OCI’s approval of this Statement, at which time Parent will transfer all of the issued and outstanding shares of Domestic Insurer and two of Domestic Insurer’s affiliates, Bowhead Specialty Underwriters, Inc. (“Bowhead Specialty”) and Bowhead Underwriting Services, Inc. (“Bowhead Services”) to Applicant (the “Acquisition”).

Upon completion of the Acquisition, Applicant will directly own all of the issued and outstanding shares of Domestic Insurer. A copy of the Parent’s resolutions approving the formation of the Applicant and the Contribution is attached as **Exhibit A**.

ITEM 2. IDENTITY AND BACKGROUND OF THE APPLICANT

(a) State the name and address of the applicant seeking to acquire control over the insurer.

Bowhead Holdings Inc.
667 Madison Avenue, 5th Floor
New York, NY 10055

(b) If the applicant is not an individual, state the nature of its business operations for the past 5 years or for such lesser period as such person and any predecessors thereof shall have been in existence. Briefly describe the business intended to be done by the applicant and the applicant’s subsidiaries.

Applicant is a newly-created Delaware corporation formed on May 26, 2021 as a holding company. The Applicant was formed for tax purposes and will file consolidated tax returns on behalf of itself, Domestic Insurer, Bowhead Specialty and Bowhead Services. This will result in increased tax savings and will reduce the number of tax filings.

Upon completion of the Acquisition, Applicant intends to continue Domestic Insurer's operations without any changes.

- (c) **Furnish a chart or listing clearly presenting the identities of the interrelationships among the applicant and all affiliates of the applicant. Indicate on such chart or listing the percentage of voting securities of each such person which is owned or controlled by the applicant or by any other person. If control of any person is maintained other than by the ownership or control of voting securities, indicate the basis of such control. As to each person specified in such chart or listing, indicate the type of organization (e.g., corporation, trust, partnership) and the state of domicile. If court proceedings involving a reorganization or liquidation are pending with respect to any such person, indicate which person, and set forth the title of the court, nature of the proceedings, and the date when commenced.**

A current organizational chart and proposed organizational chart clearly presenting the identities of the interrelationships between Applicant and all subsidiaries of Applicant are attached as **Exhibit B**. There are no pending court proceedings which look toward a reorganization or liquidation with respect to any entity referenced in the organizational charts.

ITEM 3. IDENTITY AND BACKGROUND OF INDIVIDUALS ASSOCIATED WITH THE APPLICANT

On the biographical affidavit, include a third party background check and state the following with respect to (1) the applicant if the applicant is an individual or (2) all persons who are directors, executive officers, or owners of 10% or more of the voting securities of the applicant if the applicant is not an individual: (a) Name and business address; (b) Present principal business activity, occupation or employment including position and office held and the name, principal business address of any corporation or other organization in which such employment is carried on; (c) Material occupations, positions, offices or employment during the last 5 years, giving the starting and ending dates of each and the name, principal business and address of any business corporation or other organization in which each such occupation, position, office or employment was carried on; if any such occupation, position, office or employment required licensing by or registration with any federal, state or municipal governmental agency, indicate such fact, the current status of such licensing or registration, and an explanation of any surrender, revocation, suspension or disciplinary proceedings in connection with the license or registration whether pending or concluded; and (d) Whether or not such person has ever been convicted in a criminal proceeding (excluding traffic violations not involving death or injury) during the last 10 years and, if so, give the date, nature of conviction, name and location of court, and penalty imposed or other disposition of the case.

The following is a list of all directors, executive officers, and direct or indirect owners of 10% or more of the voting securities of Applicant:

Directors

Jonathan D. Kantor
Stephen J. Sills
N. James Tees

Executive Officers

Stephen J. Sills, President & CEO
Jonathan D. Kantor, Secretary & General Counsel
N. James Tees, Treasurer & CFO

Owners (10% or More)

Parent will be the sole owner of Applicant. Parent currently owns 100% of the Domestic Insurer. Upon completion of this Acquisition, Parent will own 100% of the Applicant and the Applicant will own 100% of the Domestic Insurer.

To Applicant's knowledge, no person listed above has been convicted in a criminal proceeding (excluding traffic violations not involving death or injury) in the past ten years.

The business addresses; information concerning principal business activity, occupation, or employment; and the material occupations, positions, offices, or employment during the last five years are described in the NAIC Biographical Affidavits for each of the above-referenced individuals, which are attached as **Exhibit C**. Third party background reports will be submitted directly to the Wisconsin Office of the Insurance Commissioner by the third party vendor upon completion of the reports.

ITEM 4. NATURE, SOURCE AND AMOUNT OF CONSIDERATION

- (a) **Describe the nature, source and amount of funds or other considerations used, or to be used, in effecting the merger or other acquisition of control. If any part of the same is represented or is to be represented by funds or other consideration borrowed or otherwise obtained for the purpose of acquiring, holding or trading securities, furnish a description of the transaction, the names of the parties thereto, the relationship, if any, between the borrower and the lender, the amounts borrowed or to be borrowed, and copies of all agreements, promissory notes and security arrangements relating thereto.**

This is merely a corporate reorganization and there is no consideration for this acquisition.

- (b) **Explain the criteria used in determining the nature and amount of such consideration.**

Not applicable.

ITEM 5. APPLICANT'S FUTURE PLANS FOR THE INSURER

Describe any plans or proposals which the applicant may have to declare an extraordinary dividend, to liquidate the insurer, to sell the insurer's assets to or merge it with any person or persons or to make any other material change in its business operations or corporate structure or management.

Applicant has no plans or proposals to cause Domestic Insurer to pay dividends or make other distributions, to liquidate Domestic Insurer, to sell any of Domestic Insurer's assets, to merge or consolidate Domestic Insurer with any person or persons, to make any material change in Domestic Insurer's business operations or corporate structure or management, or to cause Domestic Insurer to enter into any arrangements, or transactions of any kind with any party other than as described in this Statement. Applicant intends to retain the existing executive officers, directors, and management of Domestic Insurer. Applicant intends to enter into a Tax Allocation Agreement with Domestic Insurer, Bowhead Services and Bowhead Specialty. A copy of the proposed Tax Allocation Agreement is attached as **Exhibit D**. Applicant also intends to join an existing intercompany Services Agreement with Domestic Insurer and its affiliates. A copy of the Services Agreement and proposed Joinder Agreement are attached as **Exhibit E**.

There will be no changes to Domestic Insurer's business plan on file with the OCI. A copy of Domestic Insurer's business plan which was filed with its initial application for a certificate of authority is attached as **Exhibit F**.

ITEM 6. VOTING SECURITIES TO BE ACQUIRED

State the number of shares of the insurer's voting securities which the applicant, its affiliates and any person listed in Item 3 plan to acquire; and the terms of the offer, request, invitation, agreement or acquisition; and a statement as to the method by which the fairness of the proposal was arrived at.

Upon completion of the Contribution, Applicant will acquire from Parent 30,000 shares of Common Stock of Domestic Insurer, which amount represents all of the issued and outstanding shares of the voting stock of Domestic Insurer.

ITEM 7. OWNERSHIP OF VOTING SECURITIES

State the amount of each class of any voting security of the insurer which is beneficially owned or concerning which there is a right to acquire beneficial ownership by the applicant, its affiliates or any person listed in Item 3.

Bowhead Management owns 1.57% of the limited partnership interests in the Parent, which currently owns all the issued and outstanding shares of the Domestic Insurer. Other than as expressed in this Statement, to Applicant's knowledge, none of the persons listed in Item 3, above, owns or has a right to acquire any legal, direct, indirect, or beneficial ownership of any class of voting security of Domestic Insurer.

ITEM 8. CONTRACTS, ARRANGEMENTS, OR UNDERSTANDINGS WITH RESPECT TO VOTING SECURITIES OF THE INSURER

Give a full description of any contracts, arrangements or understandings with respect to any voting security of the insurer in which the applicant, its affiliates or any person listed in Item 3 is involved, including but not limited to transfer of any of the securities, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or guarantees of profits, division of losses or profits, or the giving or withholding of proxies. Such description shall identify the persons with whom the contracts, arrangements or understandings have been entered into.

There are no known active contracts, arrangements, or understandings with respect to voting securities of Domestic Insurer other than as expressed in the Contribution and this Statement.

ITEM 9. RECENT PURCHASES OF VOTING SECURITIES

Describe any purchases of any voting securities of the insurer by the applicant, its affiliates or any person listed in Item 3 during the 12 calendar months preceding the filing of this statement. Include in the description the dates of purchase, the names of the purchasers, and the consideration paid or agreed to be paid therefor. State whether any shares so purchased are hypothecated.

The Domestic Insurer was formed in 2020, and upon its formation, Parent acquired all of Domestic Insurer's voting securities. Other than as expressed in this Statement, there have been no other purchases of any voting securities of Domestic Insurer by Applicant, their affiliates, or any person listed in Item 3, above, during the twelve (12) calendar months preceding the filing of this Statement.

ITEM 10. RECENT RECOMMENDATIONS TO PURCHASE

Describe any recommendations to purchase any voting security of the insurer made by the applicant, its affiliates or any person listed in Item 3, or by anyone based upon interviews or at the suggestion of the applicant, its affiliates or any person listed in Item 3 during the 12 calendar months preceding the filing of this statement.

There have been no recommendations to purchase any voting securities of Domestic Insurer made by Applicant, any affiliate of Applicant, or, to Applicant's knowledge, any person described in Item 3, above; nor has any person made any such recommendation based upon interviews or at the suggestion of Applicant, any affiliate of Applicant, or, to Applicant's knowledge, any person described in Item 3, above, during the twelve (12) calendar months preceding the filing of this Statement.

ITEM 11. AGREEMENTS WITH BROKER-DEALERS

Describe the terms of any agreement, contract or understanding made with any broker-dealer as to solicitation of voting securities of the insurer for tender and the amount of any fees, commissions or other compensation to be paid to broker-dealers with regard thereto.

Neither Applicant nor any of its affiliates has any oral or written agreement with any broker-dealer as to the solicitation of voting securities of Domestic Insurer.

ITEM 12. FINANCIAL STATEMENTS AND EXHIBITS

- (a) Pursuant to s. 601.42, Stat., financial statements, exhibits, and three-year financial projections of the insurer(s) shall be attached to this statement as an appendix, but list under this item the financial statements and exhibits so attached.**

Exhibit	Description
A	Parent Resolutions Approving Contribution (CONFIDENTIAL)
B	Pre- and Post-Acquisition Organizational Charts (CONFIDENTIAL)
C	NAIC Biographical Affidavits (CONFIDENTIAL)
D	Tax Allocation Agreement (CONFIDENTIAL)
E	Services Agreement (CONFIDENTIAL)
F	Domestic Insurer's Business Plan (CONFIDENTIAL)

- (b) The financial statements shall include the annual financial statements of the persons identified in Item 2 (c) for the preceding 5 fiscal years (or for such lesser period as such applicant and its affiliates and any predecessors thereof shall have been in existence), and similar information covering the period from the end of such person's last fiscal year, if the information is available. The statements may be prepared either on an individual basis or, unless the commissioner otherwise requires, on a consolidated basis if consolidated statements are prepared in the usual course of business.**

Applicant is a newly-formed entity, so no financial statements are available for Applicant.

- (c) The annual financial statements of the applicant shall be accompanied by the certificate of an independent public accountant to the effect that such statements present fairly the financial position of the applicant and the results of its operations for the person's last fiscal year, in conformity with generally accepted accounting principles or with requirements of insurance or other accounting principles prescribed or permitted under law. If the applicant is an insurer which is actively**

engaged in the business of insurance, the financial statements need not be certified, provided they are based on the annual statement of the person filed with the insurance department of the person's state of domicile and are in accordance with the requirements of insurance or other accounting principles prescribed or permitted under the law and regulations of the state.

Applicant is a newly-formed entity and does not have audited financial statements.

- (d) File as exhibits copies of all tender offers for, requests or invitations for, tenders of, exchange offers for, and agreements to acquire or exchange any voting securities of the insurer and (if distributed) of additional soliciting material relating thereto, any proposed employment, consultation, advisory or management contracts concerning the insurer, annual reports to the stockholders of the insurer and the applicant for the last 2 fiscal years, and any additional documents or papers required by form A or ss. Ins 40.11 and 40.13, Wis. Adm. Code.**

Other than as outlined in this Statement, there have been no other tender offers for, requests or invitations for, tenders of, exchange offers for, or agreements to acquire or exchange any voting securities of Domestic Insurer.

ITEM 13. AGREEMENT REQUIREMENTS FOR ENTERPRISE RISK MANAGEMENT

Applicant agrees to provide, to the best of its knowledge and belief, the information required by Form F within fifteen (15) days after the end of the month in which the acquisition of control occurs.

[signatures on next page]


ITEM 14. SIGNATURE AND CERTIFICATION

SIGNATURE

Pursuant to the requirements of Ch. Ins. 40, Wis. Adm. Code, **BOWHEAD HOLDINGS INC.** has caused this application be duly signed on its behalf in the City of New York and State of New York on the 4th day of June, 2021.

(this company has no seal)


Stephen Jay Sills

 06/04/2021 01:35 PM CDT

Stephen Jay Sills, President & CEO

ATTEST:

Jonathan D. Kantor


 06/04/2021 01:37 PM CDT

Jonathan D. Kantor, Secretary & General Counsel

CERTIFICATION

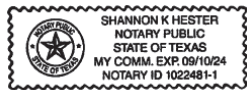
The undersigned deposes and says that he has duly executed the attached application dated June 4, 2021, for and on behalf of **BOWHEAD HOLDINGS INC.**; that he is the President and CEO of such company; and that he is authorized to execute and file such instrument. Deponent further says that he is familiar with the instrument and contents thereof, and that the facts therein set forth are true and correct to the best of his knowledge, information, and belief.

Stephen Jay Sills

 06/04/2021 01:35 PM CDT

Stephen Jay Sills, President & CEO

Subscribed and sworn to before me, the undersigned notary public, on this, the 4th day of June, 2021.



Online Notary Public. This notarial act involved the use of online audio/video communication technology.

Shannon K. Hester

 06/04/2021 01:38 PM CDT

Notary Public