FREQUENTLY ASKED QUESTIONS ("FAQ") #6 – RELATING TO SUPPLEMENTAL DIRECTIONS APPLICATION AND NEXT STEPS

Introduction

This FAQ applies to policyholders of Omnia Ltd. (in liquidation) (the "Company"). This FAQ document responds to various inquiries that the Joint Liquidators ("JLs") have received from policyholders following the distribution of the information in respect of the supplemental directions application (the "Application") on 24 August 2026. However, please note this FAQ document is not intended to replace or supplement the information provided in respect of the Application. A copy of the summary of the Application is available on the Company website at www.omnialtdbr.com ("Company Website"). Additionally, the JLs would be pleased to provide a copy of the summons, draft order and further details of the directions sought, upon request to support@omnia.bm.

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FAQs for general questions

1. What is the Application and why is it necessary?

The JLs have asked the Supreme Court of Bermuda ("Court") to provide guidance on the remaining legal issues concerning interest earned on redeemed variable investments and the allocation of that interest. The Court's decision will determine how much of the interest is available to the different classes of policyholders and how much can eventually be distributed. The interest issue affects both the variable and fixed policyholders.

The Court's guidance is required before the JLs can proceed with the next steps toward making final distributions to variable policyholders and any distribution to fixed policyholders.

2. How does the Application impact when I get my payment?

Until the above issues are resolved, the JLs cannot finalise distributions. Once the Court has provided its directions, the JLs will be able to move forward with the next steps toward making distributions to the various policyholder groups.

3. Can you explain this process in simple terms?

The JLs have been working to recover assets so that distributions can be made to policyholders. The Court has already made important decisions on a number of issues affecting policyholders. Variable policyholders have started receiving interim distributions. Several legal issues still need to be resolved by the Court before a final distribution can be made to variable policyholders and distributions can be made to fixed policyholders. The Application asks the Court to provide guidance on those issues. Once the Court has provided guidance on these issues, the JLs can complete the remaining work needed to progress distributions.

4. When do you expect to hear from the Court regarding the Application?

If there are no opposing parties, the Application is expected to be heard after 21 September 2026. If objections are raised, a hearing is expected to take place after 4 November 2026. The timing of the Court's final decision will depend on the Court's schedule.

Any party wishing to support or oppose the Application had to have notified the JLs by 7 September 2026.

FAQs for fixed policyholders

5. What is the interest issue and how could it affect fixed policyholders?

The JLs invested redeemed variable investments in a term deposit and are seeking directions on how the interest earned should be allocated. The Court's decision will determine how much of the interest is linked to the relevant variable segregated accounts and how much forms part of the Company's general account, which may be available for non-variable claims. The Court has also been asked to determine whether certain interest associated with mixed policies (containing both fixed and variable investments) may be used to settle fixed claims linked to that policy.

6. When will payments commence for fixed policyholders?

The JLs will provide a further update on the timing of distributions once the Court has determined the remaining interest-related issues and the JLs have completed the work required to finalise claim positions and available assets.

7. After the Court gives directions, what are the next steps for fixed policyholders?

The judgment will allow the JLs to determine the assets available for the various classes of creditors and finalise claim positions and consider and interim distribution.

FAQs for variable policyholders

8. How does the Application affect variable policyholders?

The Application seeks further guidance on how certain interest earned on redeemed variable investments should be treated and whether it should be allocated within segregated accounts or otherwise distributed.

9. When is the expected final distribution for variable policyholders?

Final distributions will be made upon the resolution of the remaining legal issues, including the treatment of interest and cost allocation for the directions applications.

10. What is the interest issue and how does it affect variable policyholders?

The Court's decision will determine how much of the interest is linked to the relevant variable segregated accounts (and can be used for purposes associated with those policies) and how much forms part of the general account assets, which may be available for distribution for non-variable claims. The Court has also been asked to determine whether certain interest associated with mixed policies containing both fixed and variable investments may be allocated to fixed claims.

11. What are the next steps for variable policyholders after the Court gives directions?

The JLs will conduct a final valuation and notify policyholders of the outcome. Policyholders will then have 42 days to review and provide feedback on their final valuation. If no objections are received, final distributions will be made shortly thereafter.