



Vermeer Reinsurance Ltd.
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April 27, 2021

DECLARATION OF COMPLIANCE

(Prepared in accordance with section 15A of the Insurance Act 1978)

VERMEER REINSURANCE LTD

FOR YEAR-ENDING DECEMBER 31, 2020

We, the undersigned Directors of Vermeer Reinsurance Ltd. ("the Company") declare that, to the best of our knowledge and belief, the Company has:

- (a) complied with all requirements of the minimum criteria applicable to it;
- (b) complied with the minimum margin of solvency as at December 31, 2020;
- (c) complied with applicable enhanced capital requirements as at December 31, 2020;
- (d) complied with all conditions and regulatory approvals imposed on the Company's certificate of registration; And
- (e) complied with the minimum liquidity ratio for general business as at December 31, 2020.

A handwritten signature in black ink, appearing to read "V Bernard", written over a horizontal line.

Veronique C. Bernard, Director

A handwritten signature in black ink, appearing to read "C Parry", written over a horizontal line.

Christopher S. Parry, Director