

GOVERNANCE RE LTD.

Wellesley House North, 2nd Floor
90 Pitts Bay Road
Pembroke, Bermuda
HM08

DECLARATION OF COMPLIANCE

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

For the Year- Ending - December 31, 2021

We, the undersigned Directors of Governance Re 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;
- (c) complied with the applicable enhanced capital requirements;
- (d) complied with all applicable regulatory conditions, directions, restrictions and approvals imposed on the insurer; and
- (e) complied with the minimum liquidity ratio for general business.

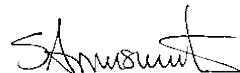
DIRECTORS:



April 28, 2022

Date

Jacqueline King



April 28, 2022

Date

Stephen Arrowsmith