

DECLARATION OF COMPLIANCE

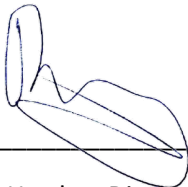
(Prepared in accordance with Section 15A of the Insurance Act 1978)

For the Year-Ended – December 31, 2022

We, the undersigned Directors of Xitus Re Ltd. (formerly known as Electra Insurance Limited) (the “Company”) declare that to the best of our knowledge and belief that 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 applicable enhanced capital requirements;
- (d) complied with applicable regulatory conditions, directions, restrictions and approvals imposed on the insurer; and
- (e) complied with the minimum liquidity ratio for general business.


DIRECTORS:



Richard Hartley, Director and CEO

24 April 2023

Date



Chris van Rooyen, Director and CFO

24 April 2023

Date



Xitus Re Ltd.