



Bermuda Monetary Authority
BMA House,
43 Victoria Street
Hamilton HM JX
Bermuda

DECLARATION OF COMPLIANCE

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

We, the undersigned Directors of Ascot Bermuda Limited ("the Company"), declare that to the best of our knowledge and belief that the Company has:

- complied with all requirements of the minimum criteria applicable to it;
- complied with the minimum margin of solvency as at 31 December 2022;
- complied with the applicable capital requirement as at 31 December 2022;
- complied with all applicable regulatory conditions, directions, restrictions and approvals imposed on the insurer; and
- complied with the minimum liquidity ratio for general business as at 31 December 2022.

Yours sincerely,

Ian Thompson
Chief Executive Officer
27 April 2023

Joseph Roberts
Chief Financial Officer
27 April 2023