

New Ocean Insurance Co., Ltd.

3rd Fl Wessex House
45 Reid Street
Hamilton Bermuda
HM12

DECLARATION OF COMPLIANCE

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

For the Year-Ending — December 31, 2020

We, the undersigned Directors of New Ocean Insurance Co., Ltd. ("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 the applicable enhanced capital requirement;
- (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:

Director:

Date

Director:

Date