

**Kubera Insurance (SAC) Ltd.**

Hamilton, Bermuda  
HM EX

**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 Kubera Insurance (SAC) 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 as at December 31, 2020;
- (c) complied with applicable enhanced capital requirements as at December 31, 2020; and
- (d) complied with all applicable regulatory conditions, directions, restrictions and approvals imposed on the Company.

Director: \_\_\_\_\_  
Peter Robert Schaefer

Date \_\_\_\_\_

Director: \_\_\_\_\_  
Klaus Wilhelm Miller

Date \_\_\_\_\_