

To Whom It May Concern,

Confirmation of Underwriting Authority

We confirm that PVI Insurance Corporation (Incorporated and licensed as an International Insurance and Reinsurance company under the provisions of the Vietnamese Laws No. 63 GP/KDBH dated on 28/06/2011 - Hanoi has authorized Kay International AMEA Limited to accept certain classes and coverages of business, with a 100% capacity as set out below, on our behalf of and in accordance with the terms and conditions of a Binding Authority Agreement ("Agreement") No. UMR PVI2026KAYDIFC-ASIA/MENAT/AFRICA.

This Agreement comes into effect on 01 January 2026 and will continue until its expiry on 31 December 2026 both days inclusive.

The classes permitted to be underwritten by Kay International AMEA Limited under this Agreement are as follows:

FACULTATIVE

Sr. No.	Lines of Business	Limit per Risk for Facultative (USD)
1	Property	Up to USD 10,500,000 or equivalent currency on any 1 risk on top location Sum Insured basis for proportional placements and on the layer limit for non-proportional placements
2	Energy	
3	Engineering	

TREATY

Sr. No.	Lines of Business	Limit per Risk for Treaty (USD)
1	Property	Up to USD 5,500,000 or equivalent currency on any 1 treaty for proportional and non-proportional placements
2	Energy	
3	Engineering excluding standalone Construction, Engineering	
4	Miscellaneous Accident including General Third-Party Liability	
5	Marine Hull	
6	Marine Cargo	
7	Motor excluding Motor Third-Party Liability	

The territory permitted to be underwritten by Kay International AMEA Limited under this Agreement are as follows: Algeria, Angola, Armenia, Azerbaijan, Bahrain, Bangladesh, Benin, Bhutan, Brunei, Cambodia, Cameroon, China, Egypt, Ethiopia, Gabon; Georgia, Ghana, Hong Kong, India, Indonesia, Ivory Coast, Japan, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Laos, Lebanon, Macao, Malaysia, Maldives, Mauritius, Mongolia, Morocco, Mozambique, Myanmar, Nepal, Nigeria, Oman, Pakistan, Philippines, Qatar, Republic of Congo, Republic Democratic of Congo, Rwanda, Saudi Arabia, Senegal, Seychelles, Singapore, South Africa, Sri Lanka, South Korea, Taiwan, Tajikistan, Tanzania, Thailand, Timor-Leste, Togo, Tunisia, Türkiye, Turkmenistan, Uganda, Uzbekistan, United Arab Emirates.

We also confirm that:

- I. Risks written by Kay International AMEA Limited as per the terms and conditions of the underlying insurance policy will be honored by us as if written by one of our own underwriters; and
- II. Payments of any premium to Kay International AMEA Limited shall be deemed to constitute as payment to PVI Insurance Corporation.
- III. Kay International AMEA Limited are authorized to hold claims reserve and settle claims up to policy limit
- IV. We acknowledge and accept that the authority granted to Kay International AMEA Limited; as set out in this letter shall remain in place until expiry of the contract or its revocation, whichever is earlier.

Yours Faithfully,

A handwritten signature in blue ink, appearing to read "Luong Dinh Thong".

Mr. Luong Dinh Thong
Managing Director of Reinsurance Division
[PVI Insurance Corporation, Vietnam]

Date: 30th December 2025