

January 8, 2026

Designated Underwriting Agency

Kay International AMEA Limited
Emirates Financial Towers – North Tower Suite 2104
P.O. Box 507123
Dubai, United Arab Emirates

Subject: Designated Underwriting Agent – Binding Capacity

We hereby confirm the following:

Kay International AMEA Limited has been appointed as the Underwriting agent of **WAICA REINSURANCE CORPORATION PLC (WAICA RE)** capacity for risks emanating from the following countries:

Saudi Arabia, United Arab Emirates, Kuwait, Oman, Bahrain, Jordan, Lebanon, Qatar and Vietnam
Egypt, Tunisia, Morocco, Algeria

Kay International AMEA Limited is authorized to market and promote **WAICA REINSURANCE CORPORATION PLC (WAICA RE)** capacity and bind risks on its behalf.

Agreement Summary:

Reinsurance Cover/Class: All business associated with the following classes:

1. Property All Risk including:

- a. Business Interruption when written in conjunction with property policy.
- b. Machinery Breakdown when written in conjunction with property policy.

2. Engineering Risks including:

- a. Construction All Risks (CAR) and Third-Party Liability including Mid-Term projects.
- b. Erection All Risks (EAR) and Third-Party Liability including Mid-Term projects.
- c. Contractor's Plant and Machinery in conjunction with the project
- d. Contractor's Plant and Machinery on standalone basis

3. Professional Indemnity:

- a. Annual Professional Indemnity
- b. Single project Professional Indemnity
- c. Errors and Omissions

4. Marine Hull

Capacity: Up to USD 5,000,000 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.

Period of the Agreement: From 31st December 2025 to 31st December 2026

Geographic Territory:

Saudi Arabia, United Arab Emirates, Kuwait, Oman, Bahrain, Jordan, Lebanon, Qatar and Vietnam
Egypt, Tunisia, Morocco, Algeria.

Conditions: All terms, clauses, and conditions as original or as agreed meeting **WAICA REINSURANCE CORPORATION PLC (WAICA RE) Underwriting** Guideline and Risk Selection Criteria.

Security: 100%: WAICA REINSURANCE CORPORATION PLC (WAICA RE), 30 Junction, Hill Station, FREETOWN, Sierra Leone

Clement Owusu
Group Chief Commercial Officer



08/01/2026

Authorized Signatory (and stamp)

Ezekiel Abiola Ekundayo
Group Managing Director/GCEO

A handwritten signature in black ink, appearing to read "Ezekiel Abiola Ekundayo".

8th January, 2026

Authorized Signatory (and stamp)