

**LETTER OF AUTHORITY**

To Whom It May Concern,

**Facility Holder:** Atlas Garanti AS  
**Binding Authority Reference:** ABE210036  
**Accelerant reference:** Atlas2021  
**Inception date:** 15<sup>th</sup> June 2021  
**Expiry date:** 14<sup>th</sup> June 2022

This is to confirm that we, Accelerant Insurance Europe SA, have delegated authority to Atlas Garanti AS to underwrite risks for Surety lines in Norway.

This authority is subject to the terms and limitations set out in the Binding Authority Agreement ABE210036

We confirm that:

- Risks written by Atlas Garanti AS as our underwriting agent in accordance with this delegated Binding Authority Agreement will be honored by us as if written by one of our own underwriters;
- In the event of termination of the delegated Binding Authority Agreement, any run-off will be handled in accordance with the requirements of the Binding Authority Agreement or other relevant regulatory bodies;
- Claims paid to our nominated third-party claims administrator, Crawford & Company (Norway) AS shall be treated as unpaid until the relevant funds are received by the beneficiary or their appointed broker; and
- Payment of premiums to Atlas Garanti AS is deemed to be payment of premium to us.

It should be noted that any liability under the above Binding Authority Agreements is several and not joint with other insurers who may be party to this agreement. As such we are liable only for the proportion of liability that we have underwritten.

Yours faithfully

Signed:



Print Name: Frank O'Neill

Position: Chief Underwriting Officer

Date: 27th August 2021