



Mr J Ludley
Sutton Specialist Risk Ltd
Bull Wharf
Redcliff Street
Bristol
BS1 6QR

11th February 2022

Dear John

DELEGATED UNDERWRITING AUTHORITY FOR THE PERIOD 1st JAN 2022 TO 31st DEC 2024

Further to the recent discussions I am pleased to confirm that:

1. Sutton Specialist Risks Ltd holds a written binding authority agreement with QBE UK Limited to underwrite specific trades within strict eligibility / underwriting guidelines. This is not an underwriting agency as Sutton Specialist Risks Ltd are only permitted to bind risks which fall within the scope of the binding authority.
2. The agreement provides that once Sutton Specialist Risks Ltd receive premiums they hold premiums and premium refund monies as agent of the Company.
3. Sutton Specialist Risks Ltd is permitted to sub-broke business only in accordance with the express terms of the binding authority.
4. Sutton Specialist Risks Ltd is permitted to underwrite risks in accordance with the express terms of the binding authority throughout the UK including Northern Ireland.
5. This letter does not amend or augment the binding authority agreement in any way. In the event of any inconsistency between this letter and the binding authority the binding authority agreement will prevail.
6. QBE UK Limited makes no representation about the authorised status of Sutton Specialist Risks Ltd to carry on insurance or insurance mediation business.

Yours sincerely,

A handwritten signature in black ink, appearing to read "D. Hodgson", written over a white background.

Daniel Hodgson
Senior Casualty Underwriter
QBE European Operations

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In the UK, QBE Europe SA/NV is deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. The nature and extent of consumer protections may differ from those for firms based in the UK. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

QBE Underwriting Limited provides outsourced services to Lloyd's Insurance Company S.A. ("LIC"). LIC is authorised and regulated by the National Bank of Belgium. In the UK, LIC is deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.