



Approval to hold a stake in a financial sector company of more than 20% - 9 of 2020

Financial Sector (Shareholdings Act) 1998

To: Arch Capital Group Ltd. (*Bermuda Public Limited Liability Company*) and all the other applicants listed in the attached Schedule 1 (the Applicants).

SINCE

- A. On 17 April 2020 the Applicants applied to the Treasurer under section 13 of the Act for approval to hold a 29.5% stake in each of the companies listed in the attached Schedule 2 (the Companies) each a financial sector company under the Act;
- B. I am satisfied that it is in the national interest to approve the Applicants to hold a 29.5% stake in the Companies.

I, John Huijsen, a delegate of the Treasurer under subsection 14(1) of the Act, APPROVE the Applicants to hold a 29.5% stake in the Companies.

This instrument commences on the date it is signed and remains in force indefinitely.

Dated: 30/12/2020

[Signed]

John Huijsen
General Manager
Insurance Division

Interpretation

In this Notice

Act means the *Financial Sector (Shareholdings) Act 1998*.

APRA means the Australian Prudential Regulation Authority.

financial sector company has the meaning given in section 3 of the Act.

stake in relation to a company, has the meaning given in clause 10 of Schedule 1 to the Act.

unacceptable shareholding situation has the meaning given in section 10 of the Act.