



Approval to hold a stake in a financial sector company of more than 20% No. 12 of 2022

Financial Sector (Shareholdings) Act 1998

To: Mr. Warren E. Buffet and Berkshire Hathaway Inc. (NYSE:BRK.A) (NYSEBRK.B)
(the Applicants)

Since:

- A. On 19 May 2022, the Applicants applied to the Treasurer under section 13 of the Act for approval to hold a 100% stake in Transatlantic Reinsurance Company ABN 96 096 053 226 (Trans Re) and each of the financial sector companies set out in the Schedule (the financial sector companies); and
- B. I am satisfied it is in the national interest for the Applicants to hold a 100% stake in Trans Re and each of the financial sector companies,

I, Sharyn Reichstein, a delegate of the Treasurer, under subsection 14(1) of the Act, approve the Applicants to hold a 100% stake in Trans Re and each of the financial sector companies.

This approval commences on the day it is made and remains in force indefinitely.

Date: 10 June 2022

Sharyn Reichstein
General Manager
Insurance Division

Interpretation

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.

Notes

Note 1 Under section 14 of the Act, the Treasurer must give written notice of the approval to the applicant and financial sector company concerned and this instrument will be registered on the Federal Register of Legislation as a notifiable instrument.