

LOFSA

LABUAN OFFSHORE FINANCIAL
SERVICES AUTHORITY, MALAYSIA

LABUAN OFFSHORE FINANCIAL SERVICES AUTHORITY

**LICENCE TO CARRY ON BUSINESS
AS AN OFFSHORE MASTER RENT-A-CAPTIVE
INSURER**

As approved by the Minister of Finance pursuant to section 9(1) of the Offshore Insurance Act 1990, the Labuan Offshore Financial Services Authority, Labuan, Malaysia, hereby grants a licence to

ARS CAPTIVE INSURANCE CORPORATION

LICENCE NO. : IS200892

to carry on business as an offshore master rent-a-captive insurer in or from the Federal Territory of Labuan, Malaysia subject to the conditions specified overleaf.

Dated the 14th day of May 2008



DATO' AZIZAN ABDUL RAHMAN

Director-General

Labuan Offshore Financial Services Authority
Federal Territory of Labuan
Malaysia

