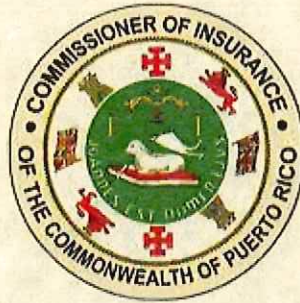


Company #: 523358427



Commonwealth of Puerto Rico

## OFFICE OF THE COMMISSIONER OF INSURANCE

### Certificate of Authority

This is to certify that

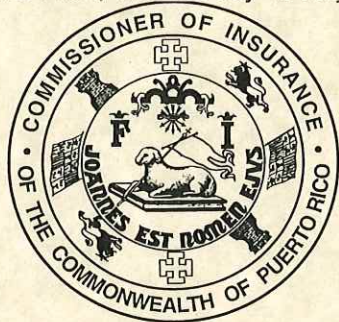
### **X Square Re I.I.**

5 Calle Domingo Marrero, Suite 4  
San Juan, PR 00925-2176

has complied with the corresponding requirements of transact insurance business as an International Insurer pursuant to Chapter 61 of the Insurance Code of Puerto Rico. Therefore, the Office of the Commissioner of Insurance of Puerto Rico hereby grants Class 3, Class 5 insurance.

This authorization shall be in force from July 01, 2025 to June 30, 2026 unless previously suspended, revoked or terminated pursuant to the law and regulations in force.

In witness whereof, I hereunto subscribe my name and affix my official seal at San Juan, Puerto Rico, this 1st day of July, 2025.



A handwritten signature in black ink, appearing to read "Alexander S. Adams Vega".

Alexander S. Adams Vega  
Commissioner of Insurance

This certification shall not be used by an international insurer, reinsurer or surplus line insurer with Class 3, 4, or 5 authority to demand reciprocity treatment from any NAIC accredited state or territory based on Puerto Rico's accredited status with the NAIC. The type of reciprocity treatment that others state or territory jurisdictions of United States may grant to Puerto Rico domestic insurers, reinsurers or surplus lines insurer for licensing or other insurance regulatory purposes, on account of Puerto Rico's accredited status with the NAIC, must not be understood as also being applicable to international insurers, reinsurers or surplus lines insurers which are differently regulated under the Chapter 61 of the Insurance Code.