

Certificate of Employers' Liability Insurance (a)

Where required by regulation 5 of the Employers' Liability (Compulsory Insurance) Regulations 1998, one or more copies of this certificate must be displayed at each place of business at which the Policyholder employs persons covered by the Policy

This requirement will be satisfied if the certificate is made available in electronic form and each relevant employee to whom it relates has reasonable access to it in that form

Policy Number	IPOF00001241
Name of policyholder	gCAP Ltd
Date of commencement of insurance	04/11/2014 00:01
Date of expiry of insurance	04/11/2015 00:01

We hereby certify that subject to paragraph 2:

1. The policy to which this certificate relates satisfies the requirements of the relevant law applicable in Great Britain, Northern Ireland, the Isle of Man, the Island of Jersey, the Island of Guernsey and the Island of Alderney, or to offshore installations in territorial waters around Great Britain and its Continental shelf (b)
2. The minimum amount of cover provided by this Policy is no less than £5 million (c)

Signed on behalf of Ageas Insurance Limited (Authorised Insurers)

A handwritten signature in black ink, appearing to be "François-Xavier Boisseau".

François-Xavier Boisseau
Chief Executive
Authorised Signatory

Notes

- (a) Where the employer is a company to which regulation 3(2) of the Regulations applies, the certificate shall state in a prominent place, either that the policy covers the holding company and all its subsidiaries, or that the policy covers the holding company and all its subsidiaries except any specifically excluded by name, or that the policy covers the holding company and only the named subsidiaries.
- (b) Specify applicable law as provided for in regulation 4(6) of the Regulations.
- (c) See regulation 3(1) of the Regulations and delete whichever of paragraphs 2(a) or 2(b) does not apply. Where 2(b) is applicable, specify the amount of cover provided by the relevant policy

Insurer: Ageas Insurance Limited

Registered Office: Ageas House, Hampshire Corporate Park, Templars Way, Eastleigh, Hampshire, SO53 3YA

Registered Number: 354568

FSA Register Number: 202039

Ageas Insurance Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority