

## P&I Insurance: policy years 2023/24, 2024/25, 2025/26 and 2026/27 - Supplementary and Release Calls

At the Board meeting held digitally on March 26, 2026, the Board of Directors made the following decisions in respect of the open policy years:

### 2023/2024

To close the policy year with no supplementary call.

### 2024/2025

To amend the release call for this year to 5%.

### 2025/2026

To keep the release call for this policy year at 15%.

### 2026/2027

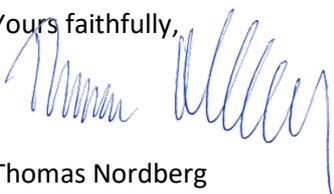
To maintain the target set at the renewal for 2026/2027, which was to achieve a 0% supplementary call. To keep the release call for this policy year at 15%.

The Club has considered objective actuarial information regarding various risks including premium risk, reserve risk and market risk both in ascertaining the level of the release call percentage and also for assessing the risk that the published level of the expected premium may be exceeded.

### Release calls have developed as follows:

	2026	2025	2024	2023	2022	2021
2020/2021				Close	15%	15%
2021/2022		Close	0%	15%	15%	15%
2022/2023		Close	5%	15%	15%	
2023/2024	Close	5%	15%	15%		
2024/2025	5%	15%	15%			
2025/2026	15%	15%				
2026/2027	15%					

Yours faithfully,



Thomas Nordberg