

To whom it may concern

Letter of recommendation for Simone Dalessi and PRS Prime Re Solutions AG (PRS)

CapCo AG, the captive of the Coop Group, one of Switzerland's largest retail and wholesale companies, based in Schaan, Principality of Liechtenstein, has been working very successfully with PRS in Zug for over a decade.

PRS provides actuarial services and the actuarial function for CapCo AG. In this assignment, it is responsible for all solvency and reserving calculations, for the annual reporting to the supervisory authority FMA in Liechtenstein, and for the preparation of various actuarial (SAO, VMF, ORSA) and other reports (SFCR, RSR). It also provides actuarial support for the preparation of annual financial statements and for pricing exercises. In addition, PRS advises CapCo AG on its strategic development and makes a valuable contribution to the prosperity of the captive.

We are very pleased with the highly competent and professional support provided by the employees of PRS, in particular Simone Dalessi, in his function of appointed actuary of the captive, and Stéphane Gartenmann.

I will be pleased to answer any questions or provide further reference information.

Kind regards

A handwritten signature in blue ink, appearing to read 'Friedlin'.

Thomas Friedlin

CapCo AG
Board of Directors and former CEO