

Amsterdam, 21 September 2017

REPRESENTATIONS OF MANAGEMENT BOARD

In accordance with our best knowledge, we hereby represent that the interim condensed consolidated financial statements of the Griffin Premium RE.. Group for the 6-month period ended 30 June 2017 and the comparative data were prepared in accordance with the binding accounting principles and present truly and fairly the financial position and the financial result of the Griffin Premium RE.. Group. The half-year Directors' Report on the activities of the Group reflects a true and fair picture of the developments, achievements, risks and threats and of the financial standing of the Griffin Premium RE.. Group.

We also represent that the entity authorised to review the interim condensed consolidated financial statements of the Griffin Premium RE.. Group for the 6-month period ended 30 June 2017 - Ernst & Young Accountants LLP was selected in accordance with the provisions of binding regulations. The entity referred to above and the certified auditors who performed the review meet the conditions required to issue an impartial and independent review report, in accordance with appropriate local laws and professional standards.

Board Members:

Małgorzata Turek

CEO, Executive Director

Rafał Pomorski

CFO, Executive director

Przemysław Krych

Non-executive director (Chairman)

Maciej Dyjas

Non-executive director

Nebil Senman

Non-executive director

Karim Khairallah

Non-executive director

Claudia Pendred

Non-executive director, independent

Thomas Martinus de Witte

Non-executive director, independent

Marcus M.L.J. van Campen

Non-executive director, independent

Andreas Segal

Non-executive director, independent