Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
ODYSSEY REINSURANCE COMPANY RESTATED EMPLOYEES RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/01/1952

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ODYSSEY REINSURANCE COMPANY

300 FIRST STAMFORD PL
STAMFORD, CT 06902

2b Employer Identification Number (EIN) 47-0698507

2c Plan Sponsor's telephone number 203-977-8000

2d Business code (see instructions) 524150

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	DAVID WICHMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	487
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	190
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	176
b	Retired or separated participants receiving benefits	**6b**	136
c	Other retired or separated participants entitled to future benefits	**6c**	135
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	447
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	24
f	Total. Add lines **6d** and **6e**.	**6f**	471
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ODYSSEY REINSURANCE COMPANY RESTATED EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ODYSSEY REINSURANCE COMPANY

D Employer Identification Number (EIN)
47-0698507

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	227946286
b Actuarial value	**2b**	219075029

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	147	53900751	53900751
b For terminated vested participants	150	25416487	25416487
c For active participants	190	105613584	107410258
d Total	487	184930822	186727496

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.39 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	7524583
b Expected plan-related expenses	**6b**	165000
c Target normal cost	**6c**	7689583

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/22/2026
Date

SHAWN CARLSON
Type or print name of actuary

26-07460
Most recent enrollment number

TRANSAMERICA
Firm name

508-903-6034
Telephone number (including area code)

6400 S STREET SW
CEDAR RAPIDS, IA 52499
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 6.67 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7200795
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19 %		373721
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		7574516
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	117.32 %
15	Adjusted funding target attainment percentage	15	117.32 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/01/2026	1450000				
07/17/2026	1450000				
09/14/2026	4900000				
			Totals ► 18(b)	7800000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7171025

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	7689583
b Excess assets, if applicable, but not greater than line 31a	**31b**	7689583

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7171025
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	7171025
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ODYSSEY REINSURANCE COMPANY RESTATED EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ODYSSEY REINSURANCE COMPANY

D Employer Identification Number (EIN)
47-0698507

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	150576	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

NATIONAL FINANCIAL SERVICES

04-3523567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 71	SECURITIES BROKER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TWEEDY BROWNE ONE STATION PLACE STAMFORD, CT 06902	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ODYSSEY REINSURANCE COMPANY RESTATED EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ODYSSEY REINSURANCE COMPANY

D Employer Identification Number (EIN)
47-0698507

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7800000	7800000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	59452	73729
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4233878	2091984
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	37332327	45956849
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	178830599	195040021
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	228256256	250962583
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	84726	95963
1k Total liabilities (add all amounts in lines 1g through1j)	1k	84726	95963
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	228171530	250866620

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	7800000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7800000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	39432	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1482	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		40914
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4163520	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4163520
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	9573764	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4833473	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		4740291
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	21358033	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		21358033

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		305033
d Total income. Add all **income** amounts in column (b) and enter total	2d		38407791
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15227073	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		15227073
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	485628	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		485628
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15712701
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		22695090
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EISNERAMPER LLP **(2)** EIN: 87-1363769

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 594174.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
ODYSSEY REINSURANCE COMPANY RESTATED EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
ODYSSEY REINSURANCE COMPANY

D Employer Identification Number (EIN)
47-0698507

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-3689044

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 11

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

ODYSSEY REINSURANCE COMPANY

RESTATED EMPLOYEES RETIREMENT PLAN

Financial Statements and Supplemental Schedules

As of December 31, 2025 and 2024

and for the year ended December 31, 2025

ODYSSEY REINSURANCE COMPANY

RESTATED EMPLOYEES RETIREMENT PLAN

INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

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*All other schedules are omitted because they are not applicable or are not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulation issued by the Department of Labor.

ODYSSEY REINSURANCE COMPANY

RESTATED EMPLOYEES RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2025 and 2024

(In U.S. dollars)

	2025	2024
ASSETS:		
Investments:		
Mutual funds	$ 158,040,937	$ 142,639,367
Common stocks	45,956,849	37,332,327
Other investment fund	36,999,084	36,191,232
Money market funds	2,091,984	4,233,878
Total investments at fair value	243,088,854	220,396,804
Receivables:		
Employer contribution receivable	7,800,000	7,800,000
Accrued interest and dividends	73,729	59,452
Total receivables	7,873,729	7,859,452
Total assets	250,962,583	228,256,256
LIABILITIES:		
Accrued liabilities	95,963	84,726
Net assets available for benefits	$ 250,866,620	$ 228,171,530

The accompanying notes are an integral part of these financial statements.

ODYSSEY REINSURANCE COMPANY

RESTATED EMPLOYEES RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2025

(In U.S. dollars)

		2025
ADDITIONS:		
Investment income:		
Net appreciation in value of investments	$	26,098,324
Dividends		4,468,553
Interest		39,432
Total net investment income		30,606,309
Contributions from employer		7,800,000
Other income		1,482
Total additions		38,407,791
DEDUCTIONS:		
Benefit payments		15,227,073
Investment advisory fees		485,628
Total deductions		15,712,701
Net increase in net assets available for benefits		22,695,090
Net assets available for benefits, beginning of year		228,171,530
Net assets available for benefits, end of year	$	250,866,620

The accompanying notes are an integral part of these financial statements.

ODYSSEY REINSURANCE COMPANY

RESTATED EMPLOYEES RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

As of December 31, 2025 and 2024

(In U.S. dollars)

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Retired employees currently receiving payments	$ 55,716,344	$ 52,937,097
Active and terminated employees not presently receiving benefits	125,179,087	125,428,755
Total vested benefits	180,895,431	178,365,852
Nonvested benefits	1,774,709	1,748,564
Actuarial present value of accumulated plan benefits	$ 182,670,140	$ 180,114,416

The accompanying notes are an integral part of these financial statements.

ODYSSEY REINSURANCE COMPANY

RESTATED EMPLOYEES RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Year Ended December 31, 2025

(In U.S. dollars)

		2025
Actuarial present value of accumulated plan benefits, beginning of year	$	180,114,416
Change during the year attributed to:		
Increase due to decrease in discount rate		10,356,707
Benefits paid		(15,227,073)
Benefits accumulated and actuarial experience		7,426,090
Net increase		2,555,724
Actuarial present value of accumulated plan benefits, end of year	$	182,670,140

The accompanying notes are an integral part of these financial statements.

ODYSSEY REINSURANCE COMPANY
RESTATED EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

1. Plan Description and Benefits

The following summary of the Odyssey Reinsurance Company Restated Employees Retirement Plan (the "Plan") is provided for general information only. Participants should refer to the Plan document for complete information.

The Plan is a defined benefit pension plan and is non-contributory on the part of U.S. employees ("employees"). Odyssey Reinsurance Company with its U.S. subsidiaries (the "Company") is the Plan Administrator and the sole participating employer. The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to the Plan participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company is wholly owned by Odyssey Group Holdings, Inc., a privately held holding company, which through its subsidiaries, is an underwriter of insurance and reinsurance.

On August 1, 2011, the Plan was amended to include the Company name change as well as a Plan name change to Odyssey Reinsurance Company Restated Employees Retirement Plan. The amendment also included a soft freeze, effective whereby all employees hired after July 31, 2011 are not eligible to participate in the Plan. In addition, all employees who have signed and are employed pursuant to the terms of a Premier Crop Insurance Agent Appointment Agreement ("Premier Agent") are no longer eligible, and no longer accrue a benefit as of September 1, 2011. The Premier Agent would only regain eligibility and begin accruing a benefit again if they transitioned directly from a Premier Agent to another position as an employee of the Company. All active employees hired before August 1, 2011 remain participants and continue to accrue benefits in the Plan in the same manner as they did before the soft freeze. These employees become active participants upon attaining the age of 21 and completing one year of service. Employees are vested 100% upon completion of five years of service.

The Plan is maintained by Transamerica Retirement Solutions, LLC ("Transamerica"), the recordkeeper of the Plan. State Street Bank and Trust Company ("State Street") is the Plan's Trustee. The assets of the Plan are accumulated and invested on behalf of the Plan in any one, or a combination of investment funds.

Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65. The normal retirement benefit is equal to 1.9% of average compensation multiplied by the accrual service (up to a maximum of 30 years). The average compensation is defined as the monthly pay for 60 consecutive months out of the last 10 years that produce the highest average. The Plan permits early retirement at ages 55 through 64. Employees may elect to receive their pension benefits in the form of a period certain and life annuity, a life annuity, a joint and survivor annuity, or a lump sum payment. If employees terminate before rendering five years of service, they forfeit the right to receive the entire portion of their accumulated plan benefits.

If active employees die prior to their annuity starting date, a death benefit is payable in the form of pre-retirement survivor annuity option and is based on either the spouse’s age (if married) or beneficiary’s age (if single) and the employee’s accumulated pension benefit.

A lump sum death benefit is also available and is derived from the pre-retirement survivor annuity determination. Active employees who become totally disabled will continue to accrue benefits under the Plan until their normal retirement date. Group disability benefits are normally paid until normal retirement age or later depending on the date disability benefits commenced. At normal retirement age or later, depending on the date disability benefits began, the disabled participant would begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled. The contributions of the Company are designed to fund the Plan's normal costs on a current basis and the future benefit obligations.

The contributions made to the tax qualified Plan will meet the minimum required contribution and maximum tax-deductible limit of the Internal Revenue Code ("IRC"). The yield (investment income) on investments serves to reduce future contributions that the Company would otherwise be required to fund to meet the defined level of benefits under the Plan.

The Company's Plan is subject to the minimum funding requirements of the ERISA, as amended by the Pension Protection Act of 2006 (the "Act"). The Act established minimum funding standards for defined benefit plans and limited benefit increases and accruals for underfunded plans. Pursuant to the Act, each year the actuaries are required to certify to the Plan's funded percentage. The Plan received such certification for the 2025 Plan year for the Adjusted Funding Target Attainment Percentage (AFTAP), which is one way of measuring the funded status of a plan using actuarial assumptions mandated by the Internal Revenue Service ("IRS"), and the actuary determined that the 2025 AFTAP for the Plan is 117.32%. Based on this level the Company is not subject to any benefit restrictions.

2. Summary of Significant Accounting Policies

Basis of Presentation:

The accompanying financial statements have been prepared under the accrual basis of accounting and are in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The financial statements, the notes to the financial statements and the supplemental schedules are presented in U.S. dollars. The preparation of the financial statements in conformity with GAAP requires the Company to make estimates and assumptions, which could differ from actual results that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements.

Financial Status:

The financial status of the Plan is comprised of information regarding net assets available for benefits and changes therein, and accumulated plan benefits and changes therein. The actuarial present value of accumulated plan benefits in the Statements of Accumulated Plan Benefits, as well as, the actuarial assumptions presented in Note 5 are prepared as of the end of the Plan year.

Investment Valuation and Income Recognition:

The Plan's investments as of December 31, 2025 and 2024, are valued at fair value. The Plan’s investment securities are exposed to various risks, such as interest rate fluctuations, market volatility and credit quality. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Changes in fair value resulting from net appreciation or depreciation of investments, including unrealized and realized gains or losses, are reflected in the Statement of Changes in Net Assets Available for Benefits.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Contributions:

Contributions from the Company, recorded on the accrual basis, are equal to or greater than the minimum amounts required to be funded under the provisions of ERISA as amended by the Pension Protection Act of 2006. Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contribution at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Expenses:

Investment expenses, professional fees and all other expenses are incurred by the Company except for the investment fees to Century Management Financial Advisors ("Century Management") and Transamerica Retirement Solutions ("Transamerica"), which are included in investment advisory fees on the Statement of Changes in Net Assets Available for Benefits.

Subsequent Events:

The Plan has evaluated subsequent events through October 7, 2026, the date the financial statements were available for issuance, and believes no additional disclosures are required.

3. New Accounting Pronouncements

There are no new accounting pronouncements that need to be disclosed as of the date of these financial statements.

4. Fair Value Measurements

Accounting Standards Codification 820 Fair Value Measurement establishes a framework for measuring fair value. That framework provides a fair value hierarchy and prioritizes the inputs to valuation techniques used to measure fair value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). When the inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurement in its entirety. Level 3 fair value measurement may include inputs that are observable (Levels 1 and 2) and unobservable (Level 3). Therefore, gains and losses for such assets categorized within the Level 3 table below may include changes in fair value that are attributable to both observable inputs (Levels 1 and 2) and unobservable inputs (Level 3). Financial assets recorded in the Plan are categorized based on the inputs to the valuation techniques as follows:

Level 1**:** Financial instruments are financial assets and liabilities for which the values are based on unadjusted quoted prices for identical assets and liabilities in an active market that the Plan has the ability to access.

For determining the fair value of its Level 1 investments, the Plan utilizes quoted market prices. As of the year ended December 31, 2025 and 2024, the Level 1 investments are the common stocks under management with Century Management, the Tweedy, Browne Value Fund of Tweedy, Browne Company LLC, Vanguard Federal Money Market Fund with the Vanguard Group, Fidelity Short-Term Treasury Bond Index Fund, and State Street Institutional U.S. Government Money Market Fund with State Street Global Advisors.

Level 2**:** Financial instruments are financial assets and liabilities for which the values are based on quoted prices in markets that are not active, or model inputs that are observable either directly or indirectly for substantially the full term of the asset and liability. Level 2 inputs include the following:

(a) Quoted prices for similar assets and liabilities in active markets;

(b) Quoted prices for identical or similar assets and liabilities in non-active markets;

(c) Pricing models, the inputs for which are observable for substantially the full term of the asset and liability;

(d) Pricing models, the inputs for which are derived principally from, or corroborated by, observable market data through correlation or other means, for substantially the full term of the asset and liability.

For determining the fair value of its Level 2 investments, the Plan utilizes publicly traded over-the-counter prices and broker-dealer prices provided by the investment manager.

Level 3: Financial instruments are financial assets and liabilities, the values of which are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs would reflect the Plan's own assumptions about the methodology and valuation techniques that a market participant would use in pricing the asset.

For determining the fair value of its Level 3 investments, the Plan utilizes fund values as provided by the investment managers. The Plan did not have any Level 3 investments as of December 31, 2025 and 2024.

Net Asset Value ("NAV"): The Net Asset Value of each share is determined by dividing the Net Asset Value of that class of share by the number of redeemable participating preference shares in issue in that class of shares. India Capital Fund Limited ("India Fund") is categorized as other investment fund valued at NAV per share as a practical expedient for fair value.

The India Fund's investment objective is to achieve long-term capital appreciation by investing predominantly in listed shares and other equity securities of companies incorporated in India or non-Indian companies whose business interests are closely related to or derive or expect to derive a significant part of their revenue and/or profit from India. The India Fund may invest in shares and other equity securities of such companies listed on stock exchanges either in India or outside India.

The following tables present a summary of the Plan's other investment fund that is measured at fair value using reported NAV per share:

	Fair Value Estimated Using Net Asset Value per Share as of December 31, 2025				
Investment	Fair Value	Unfunded Commitment	Settlement Terms	Redemption Frequency	Redemption Notice Period
India Fund	$ 36,999,084	$ -	(1)	Monthly	60 days + month end

	Fair Value Estimated Using Net Asset Value per Share as of December 31, 2024				
Investment	Fair Value	Unfunded Commitment	Settlement Terms	Redemption Frequency	Redemption Notice Period
India Fund	$ 36,191,232	$ -	(1)	Monthly	60 days + month end

(1) The last business day of each month.

The following tables present the fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis as of December 31:

	Fair Value Measurements as of December 31, 2025			
	Total Investments	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 158,040,937	$ 158,040,937	$ -	$ -
Common stocks	45,956,849	45,956,849	-	-
Money market fund	2,091,984	2,091,984	-	-
Total investments measured at fair value	206,089,770	206,089,770	-	-
Other investment fund measured at net asset value	36,999,084	-	-	-
Total investments	$ 243,088,854	$ 206,089,770	$ -	$ -

	Fair Value Measurements as of December 31, 2024			
	Total Investments	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 142,639,367	$ 142,639,367	$ -	$ -
Common stocks	37,332,327	37,332,327	-	-
Money market fund	4,233,878	4,233,878	-	-
Total investments measured at fair value	184,205,572	184,205,572	-	-
Other investment fund measured at net asset value	36,191,232	-	-	-
Total investments	$ 220,396,804	$ 184,205,572	$ -	$ -

*In accordance with ASU 2015-07 investments that are measured at fair value using the NAV per share (or its equivalent) as a practical expedient, have not been classified in the fair value hierarchy. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

As of December 31, 2025 and 2024, the Plan did not have any liabilities at fair value.

For the year ended December 31, 2025, there were no transfers of securities between Levels 1, 2 or 3.

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the employees' five highest annual compensation years over the 10 year period immediately preceding termination from employment at the Company. The accumulated plan benefits for active employees are based on their average compensation during the highest five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Based on the actuarial valuations of the Plan as of December 31, 2025 and 2024, respectively, it has been determined that the Plan required no minimum contribution to the Plan for the year ended December 31, 2025.

The Company made tax-deductible contributions of $7,800,000 for the year ended December 31, 2025. The Plan had employer contribution receivables of $7,800,000 and $7,800,000 as of December 31, 2025 and 2024, respectively.

The actuarial present value of accumulated plan benefits is determined by an external actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant assumptions used for December 31, 2025 and 2024 valuations were:

Valuation interest rate:

6.00% for the current and prior Plan years.

Mortality:

December 31, 2025: Accounting (ASC 960-20): PRI-2012 White Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021.

December 31, 2024: Accounting (ASC 960-20): PRI-2012 White Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021.

Normal retirement age:

For active participants for the years ended December 31, 2025 and 2024:

Age	Probability of Retirement
55-59	3.00%
60	5.00%
61-64	15.00%
65-67	30.00%
68-69	50.00%
70	100.00%

For the years ended December 31, 2025 and 2024 terminated vested participants are assumed to retire at age 65.

Cost of living adjustment:

For the years ended December 31, 2025 and 2024 is 2.40% and 2.70%, respectively per annum.

Lump Sum Conversion:

December 31, 2025: 5.50% interest rate and 417(e) mortality table per IRS notice 2025-40 projected to decrement based on the MP-2021 projection scale blended 50/50 for males and females.

December 31, 2024: 5.50% interest rate and 417(e) mortality table per IRS notice 2024-42 projected to decrement based on the MP-2021 projection scale blended 50/50 for males and females.

Withdrawal Rates:

For the years ended December 31, 2025 and 2024:

Age	Male Rate
20	24.30%
25	19.50%
30	10.83%
35	7.76%
40	6.98%
45	5.74%
50	4.07%
55	0.00%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that the effect of changes in these estimates and assumptions in the near term would be material to the financial statements.

The computation of the actuarial present value of accumulated Plan benefits was made as of January 1, 2026 and 2025. Had the valuation been performed as of December 31, 2025 and 2024, there would be no material differences.

6. Information Certified by the Trustee

As permitted by 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the information included in this footnote and ERISA required supplemental schedules, has been certified by State Street Bank and Trust Company ("State Street"). The information was derived from the certified statements, which are furnished to the Plan Administrator. The Plan Administrator has obtained certification from State Street that such information is complete and accurate.

(a) Investments held by State Street as of December 31, 2025 and December 31, 2024 at fair value are summarized as follows:

	2025	2024
Mutual funds	$ 158,040,937	$ 142,639,367
Common stocks	46,305,780	37,332,327
Other investment fund	36,999,084	36,191,232
Money market fund	1,692,420	4,233,878
Total investments certified	$ 243,038,221	$ 220,396,804

(b) Investment income for the year ended December 31, 2025 is as follows:

	2025
Net appreciation in fair value investments:	
Investments at fair value:	
Common stocks	$ 8,314,141
Mutual funds	16,976,331
Other investment fund	807,852
Total net appreciation in fair value investments	$ 26,098,324
Dividends	4,468,553
Interest	39,432
Total investment income certified	$ 30,606,309

All investments and investment activity of the Plan were certified by State Street as accurate and complete for:

(a) The investment ending balances reported on the Statements of Net Assets Available for Benefits;

(b) investment income reported on the Statement of Changes in Net Assets Available for Benefits;

(c) all the investments presented in this note;

(d) all the investments presented in the supplemental schedule, "Schedule H, Line 4i-Schedule of Assets (Held at End of Year)"; and

(e) all investment transactions presented in the supplemental schedule, "Schedule H, Line 4j-Schedule of Reportable Transactions."

7. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

(a) Benefits attributable to employee contributions, taking into account those paid out before termination.

(b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed below).

(c) All other vested benefits (that is, vested benefits not insured by the PBGC).

(d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during the year ended December 31, 2025 that ceiling was $7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

8. Related Party and Party-in-Interest Transactions

The Plan invests in the common stocks of the Company's ultimate parent, Fairfax Financial Holdings, Ltd. and affiliated company, Fairfax India Holdings Corp. These common stocks qualified as related party and party-in-interest investments along with their related transactions. The Plan's investments in these common stocks are $1,917,511 and $2,018,041 as of December 31, 2025 and 2024, respectively. The Plan invests in a State Street ("State Street") Institutional U.S. Government Money Market Fund. The Plan investments in this fund are $399,563 and $488,204, as of December 31, 2025 and 2024, respectively. The Plan considers State Street as a party-in-interest as it is the Plan's trustee. Transamerica Retirement Solutions is the recordkeeper of the Plan and therefore, transactions related to this provider qualify as party-in-interest transactions. Fees paid by the Plan to Transamerica Retirement Solutions were $150,576 for the year ended December 31, 2025.

9. Income Tax Status

The Plan received a favorable determination letter from the IRS, dated March 3, 2009, which states that the Plan is qualified under the applicable sections of the IRS and is, therefore, exempt from federal income taxes. Amendments have been instituted to the Plan subsequent to receiving the determination letter. However, these amendments have not been deemed to impact the tax status of the Plan subsequent to the determination letter date. Therefore, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRS and therefore believe that the Plan is qualified and tax-exempt as of December 31, 2025.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Additionally, GAAP requires the Plan Administrator to recognize accrued interest and penalties related to unrecognized tax benefits in tax expense. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there

are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements, nor were there any associated accrued interest or penalties, related to unrecognized tax benefits, recognized in tax expense as of December 31, 2025 and 2024.

The Plan is subject to routine audits by taxing jurisdictions; however, in February 2026, the U.S. Department of Labor ("DOL"), Employee Benefits Security Administration, notified the Plan that the DOL had scheduled a review of the Plan pursuant to Section 504 of the Employee Retirement Income Security Act of 1974 ("ERISA"). In connection with the review, the DOL requested some documentation concerning the Plan's administration, investments, service providers, financial reporting, participant information, and cyber security practices. The Plan and Plan Sponsor are actively participating in the review with the DOL and have provided, and continue to provide, information requested by the DOL. This process is ongoing as of the date of these financial statements. Based on IRS guidance, the Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2022.

ODYSSEY REINSURANCE COMPANY
RESTATED EMPLOYEES RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2025

Party-in-Interest	Identity of Issue or Party	Description of Investment	Cost	Current Value
	Tweedy, Browne Value Fund	Mutual fund	$ 90,315,283	$ 95,763,316
	Fidelity Short-Term Treasury Bond Index Fund	Mutual fund	61,931,483	62,277,620
	India Capital Fund	Other investment fund	16,400,000	36,999,084
	Vanguard Treasury Money Market Fund	Money market	1,692,421	1,692,421
*	State Street Institutional US Government	Money market	399,563	399,563
	Lumen Technologies, Inc.	Common Stocks	576,940	2,707,410
	Sprott Physical Gold Trust	Common Stocks	1,204,805	2,504,402
	Seabridge Gold Inc. F	Common Stocks	571,613	2,145,157
	Coherent Corp	Common Stocks	344,054	1,940,754
	Alphabet Inc. Class C	Common Stocks	311,591	1,775,480
	Brookfield Corp	Common Stocks	584,654	1,563,105
*	Fairfax Financial Holdings Limited	Common Stocks	298,133	1,364,231
	Comstock Resources, Inc.	Common Stocks	506,405	1,199,681
	EQT Corporation	Common Stocks	587,503	1,190,402
	Intel Corporation	Common Stocks	698,938	1,146,852
	International Business Machines Corporation	Common Stocks	452,516	1,100,716
	Vontier Corporation	Common Stocks	813,285	1,085,136
	UnitedHealth Group Incorporated	Common Stocks	1,268,203	1,068,566
	Qualcomm Incorporated	Common Stocks	809,703	1,057,431
	Danaher Corporation	Common Stocks	462,582	1,052,345
	Diamondback Energy, Inc.	Common Stocks	246,445	1,037,878
	SLB Limited	Common Stocks	1,693,684	1,024,094
	Kennedy-Wilson Holdings, Inc.	Common Stocks	1,140,399	1,006,105
	Dell Technologies Inc.	Common Stocks	862,934	997,851
	Thermo Fisher Scientific Inc.	Common Stocks	766,966	997,813
	Exxon Mobil Corp.	Common Stocks	152,445	989,797
	Berkshire Hathaway Inc Class B	Common Stocks	345,152	974,638
	Elevance Health, Inc.	Common Stocks	1,103,248	936,319
	Illumina, Inc.	Common Stocks	745,585	917,333
	Microsoft Corporation	Common Stocks	486,939	894,213
	The Walt Disney Company	Common Stocks	691,667	844,856
	Columbus McKinnon Corporation	Common Stocks	1,472,937	842,697
	The Cigna Group	Common Stocks	821,741	840,552
	Major Drilling Group International Inc. F	Common Stocks	552,947	836,129
	Arch Capital Group Ltd.	Common Stocks	775,713	798,534
	CME Group Inc.	Common Stocks	582,970	780,190
	Marketaxess Holdings Inc.	Common Stocks	740,507	779,013
	Permian Resources Corp Class A	Common Stocks	511,168	730,346
	Stanley Black & Decker, Inc.	Common Stocks	805,312	636,505
	Smurfit Westrock Plc	Common Stocks	767,169	625,874
	Sensata Technologies Holding plc	Common Stocks	720,549	599,853
	Timken Company	Common Stocks	501,805	555,510
*	Fairfax India Holdings Corporation F	Common Stocks	540,182	553,280
	Ero Copper Corp.	Common Stocks	222,150	524,016
	Meta Platforms Inc Class A	Common Stocks	118,621	522,131
	Bristow Group Inc.	Common Stocks	467,913	449,291
	FedEx Corporation	Common Stocks	331,051	421,736
	United Parcel Service Inc Class B	Common Stocks	341,190	394,379
	Hemisphere Energy Corporation F	Common Stocks	329,697	384,750
	Fortive Corporation	Common Stocks	333,385	333,358
	Workday Inc Class A	Common Stocks	315,763	326,251
	Generac Holdings Inc.	Common Stocks	252,336	311,878
	Crescent Energy Company	Common Stocks	561,273	188,012
				$ 243,088,854

* Party-in-interest

The information included in this schedule is agreed to or derived from information certified as complete and accurate by State Street Bank and Trust Company, the Plan Trustee.

ODYSSEY REINSURANCE COMPANY
RESTATED EMPLOYEES RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
For the year ended December 31, 2025

Series of transactions in excess of 5%

Identity of Issue Party	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Vanguard Treasury Money Market Fund	Money market	$ 7,883,198	$ -	$ -	$ 7,883,198	$ -
Vanguard Treasury Money Market Fund	Money market	-	9,936,451	9,936,451	9,936,451	-
India Capital Fund	Other investment fund	7,312,336	-	-	7,312,336	-
India Capital Fund	Other investment fund		6,504,485	6,504,485	6,504,485	-

Single transactions in excess of 5%

The Company had no single transaction in excess of 5% for the year ended December 31, 2025.

The information included in this schedule is agreed to or derived from information certified as complete and accurate by State Street Bank and Trust Company, the Plan Trustee.

Attachment to 2025 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

	Completed Years of Credited Service										
Age	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 +	Total
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	0	0	1	1	0	0	0	0	0	2
40 – 44	0	0	0	4	17	5	0	0	0	0	26
45 – 49	0	0	0	1	16	8	0	0	0	0	25
50 – 54	0	0	0	1	15	8	2	0	0	0	26
55 – 59	0	0	1	2	21	8	9	0	1	1	43
60 – 64	0	0	0	2	14	16	12	0	2	0	46
65 – 69	0	0	0	3	5	4	4	0	1	0	17
70 & Up	0	0	0	0	1	1	3	0	0	0	5
Totals	0	0	1	14	90	50	30	0	4	1	190

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;

2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year). However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

C INTEREST RATE METHODS

Target Liability Interest Rates	Segment rates for the September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv).
PBGC Interest Rates	Based on the standard premium funding target interest rates in accordance with ERISA Section 4006.4(b)(2).
	1st Segment 4.65% 2nd Segment 5.28% 3rd Segment 5.63%
	Effective rate 5.41%
	(previously, 5.01%, 5.13%, and 5.15%)
Expected Investment Return/ ASC 960-20 Interest Rate	6.00%

D ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality	Funding: Generational Mortality Table in accordance with 1.430(h)(3)-1 for the valuation year. Accounting (ASC 960-20): PRI-2012 White Collar Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant.
Salary Increases	3.60% (previously, 3.80% for 2024 and 3.60% thereafter).
COLA	2.40% (previously, 2.70% for 2024 and 2.40% thereafter).
IRC Maximum Benefit and Compensation Limitation Increases	2.40% (previously, 2.70% for 2024 and 2.40% thereafter).
IRC Maximum Benefit and Compensation Limitations	
Benefit Limit	$280,000 for 2025 (previously, $275,000).
Compensation Limit	$350,000 for 2025 (previously, $345,000).

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

D. ACTUARIAL ASSUMPTIONS *(cont'd)*

Lump Sum Conversion

Funding: The segmented interest rates equal to the valuation segmented rates and the 417(e) applicable mortality table for the valuation year.

Accounting (ASC 960-20): 5.50% interest rate and 417(e) mortality table per IRS notice 2042-42 projected to decrement based on the MP-2021 projection scale blended 50/50 for males and females (previously, 4.75% interest rate and 417(e) mortality per IRS Notice 2023-73).

Withdrawal Rates

Sample probabilities are as follows:

Age	Male Rate
20	24.30%
25	19.50%
30	10.83%
35	7.76%
40	6.98%
45	5.74%
50	4.07%
55	0.00%

Retirement Age

Age	Rate
55-59	3.0%
60	5.0%
61-64	15.0%
65-67	30.0%
68-69	50.0%
70	100.0%

Terminated vested participants are assumed to retire at age 65.

Disability Rates

None.

Form of Payment

50% of participants are assumed to receive a single lump sum payment and the remaining participants are assumed to receive a 10 year certain and continuous annuity

Employee Contributions

N/A

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

D. ACTUARIAL ASSUMPTIONS *(cont'd)*

Marital Assumption	It has been assumed that 75% of all active participants are married. Male participants are assumed to be three years older than their female spouses.
Plan Expenses	$165,000 (previously, $140,000).

ATTACHMENT TO THE 2025 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Odyssey Reinsurance Company

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan

Plan Year: January 1, 2025 to December 31, 2025
EIN: 47-0698507 Plan No.: 002

Item 4i- Schedule of Assets Held at End of Year
Page 18 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions
Page 19 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of reportable transactions.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ODYSSEY REINSURANCE COMPANY RESTATED EMPLOYEES RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ODYSSEY REINSURANCE COMPANY

D Employer Identification Number (EIN)
47-0698507

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	227946286
b Actuarial value	**2b**	219075029

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	147	53900751	53900751
b For terminated vested participants	150	25416487	25416487
c For active participants	190	105613584	107410258
d Total	487	184930822	186727496

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.39 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	7524583
b Expected plan-related expenses	**6b**	165000
c Target normal cost	**6c**	7689583

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary	September 22, 2026 (Date)
Shawn Carlson (Type or print name of actuary)	26-07460 (Most recent enrollment number)
Transamerica (Firm name)	(508) 903-6034 (Telephone number (including area code))
6400 S Street SW Cedar Rapids, IA 52499 (Address of the firm)	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 6.67 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7200795
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.19 %		373721
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		7574516
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	117.32 %
15	Adjusted funding target attainment percentage	15	117.32 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.01 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05-01-2026	1450000				
07-17-2026	1450000				
09-14-2026	4900000				
			Totals ► 18(b)	7800000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7171025

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	7689583
b Excess assets, if applicable, but not greater than line 31a	**31b**	7689583

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7171025

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	7171025
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

Schedule C, Line 2(h) Formula Descriptions

Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN No.: 47-0698507, Plan No. 002
Plan Year Ending: 12/31/2025

Indirect Compensation in the form of revenue sharing was paid to the following Service Providers:

NATIONAL FINANCIAL SERVICES 04-3523567

Revenue amounts are shown in annualized basis points of plan assets invested in applicable fund

Fund Family	Fund Name	Start Date	End Date	Revenue to National Financial Services
TWEEDY BROWNE	TWEEDY BROWNE VALUE	1/1/2025	12/31/2025	1.155

Attachment to 2025 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.03	1,000,000	1	0.03	1.6500000
56	0.03	970,000	0.97	0.0291	1.6296000
57	0.03	940,900	0.9409	0.028227	1.6089390
58	0.03	912,673	0.912673	0.02738019	1.5880510
59	0.03	885,293	0.88529281	0.02655878	1.5669683
60	0.05	858,734	0.85873403	0.0429367	2.5762021
61	0.15	815,797	0.81579732	0.1223696	7.4645455
62	0.15	693,428	0.69342773	0.10401416	6.4488778
63	0.15	589,414	0.58941357	0.08841204	5.5699582
64	0.15	501,002	0.50100153	0.07515023	4.8096147
65	0.3	425,851	0.4258513	0.12775539	8.3041004
66	0.3	298,096	0.29809591	0.08942877	5.9022990
67	0.3	208,667	0.20866714	0.06260014	4.1942095
68	0.5	146,067	0.146067	0.0730335	4.9662779
69	0.5	73,033	0.0730335	0.03651675	2.5196557
70	1	36,517	0.03651675	0.03651675	2.5561724

Average age at retirement 63.355472

Rounded for Schedule SB item 22 **63**

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

Plan Status	Closed to new entrants.
Effective Date	October 1, 1970; latest amendment effective as of December 31, 2016.
Plan Year	January 1 through December 31.
Coverage	All employees of the Company are eligible to participate in the Plan, excluding leased employees or any person who is an independent contractor.
Eligibility	All employees become participants in the plan on the first day of the month coincident with or next following attainment of age 21 and completion of 1,000 hours of service. No new participants will enter the Plan after July 31, 2011.
Accrual Service	One year of service for each Plan Year in which employee worked 1,000 hours or more.
Earnings	Basic earnings excluding overtime, bonuses, commissions and other irregular payments.
Average Compensation	The monthly average pay for 60 consecutive months out of the last 10 years that produces the highest average.
Normal Retirement Date	The normal retirement date is the first day of the month coinciding with or following a participant's 65th birthday.
Normal Retirement Benefit	The normal retirement benefit is equal to (i) 1.9% of average compensation multiplied by accrual service (up to a maximum of 30 years), but not less than (ii) the accrued benefit under the prior plan as of December 31, 1988.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

Early Retirement

Early retirement is available for any participant who has attained age 55 and 10 years of vesting service.

Participants age 55 and 10 years of service at termination: The amount payable to an early retiree shall be his or her accrued benefit at the time of early retirement reduced by .25% for each month that payments commence prior to the normal retirement date.

All others: The amount payable to an early retiree shall be his or her accrued benefit at the time of early retirement reduced by 6 2/3% for each of the first 5 years that the early retirement date precedes the normal retirement date and 3 1/3% for the next five years.

Late Retirement

The late retirement benefit is equal to the greater of (i) the accrued benefit on the normal retirement date actuarially increased to the late retirement date, or (ii) the accrued benefit on the late retirement date.

Late Retirement increase factors

Years beyond Normal Retirement Date	Factor
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34
6	1.42
7	1.50

Disability Benefit

The disability benefit is payable on the normal retirement date and is equal to the normal retirement benefit assuming that service continues to accrue while the participant is totally and permanently disabled and the average compensation remains unchanged from the year in which the disability occurred.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

Pre-Retirement Death Benefit

Eligibility	All vested participants.
Benefit	The benefit for the life of the beneficiary in an amount equal to the benefit payable as if the participant had separated from service on the day of death, and commenced payment on his earliest retirement date in the form of a qualified 50% joint and survivor annuity, and died the next day.
Termination Benefit	Eligible on termination with 5 years of vesting service. The termination benefit is equal to the normal retirement benefit payable at age 65.
Cost of Living Increases	For each year in which there has been at least a 1% increase in the consumer price index, monthly retirement benefits will be adjusted by multiplying the ratio of the current year's consumer price index to the previous year's (up to a maximum of 4%). This increase is applied only to benefits accrued prior to January 1, 2001.
TIG Employees	All years as a TIG employee count towards eligibility and vesting. Accrual service begins on January 1, 2000.
NAPA Healthcare Employees	All years as a NAPA employee count towards eligibility and vesting. Accrual service begins on November 1, 2003.
Form of Payment	The normal form of payment is a ten year certain and life annuity. Other optional forms of benefit are: Lump Sum 50% Joint & Survivor 66 2/3% Joint & Survivor 75% Joint & Survivor 100% Joint & Survivor 5 year Certain and Continuous 15 year Certain and Continuous

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

Optional Form Conversion Factors	The optional form conversion basis is 7.5% interest and the mortality table in Revenue Ruling 95-6 for payments other than lump sums. For lump sums, actuarial equivalence is based on the assumptions outlined in IRS Code section 417(e) and the interest rates 2 months prior to commencement.
Vesting	A participant becomes 100% vested in his or her accrued retirement benefit upon completion of five or more years of vesting service. A year of vesting is granted for each 12 month period of employment from date of hire in which at least 1,000 hours worked.
Changes in Principal Eligibility or Benefit Provision since the Previous Valuation	None.
Benefits Excluded	None.

ATTACHMENT TO THE 2025 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Odyssey Reinsurance Company

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan

Plan Year: January 1, 2025 to December 31, 2025
EIN: 47-0698507 Plan No.: 002

Item 4i- Schedule of Assets Held at End of Year
Page 18 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions
Page 19 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of reportable transactions.

Attachment to 2025 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions

Plan Name: Odyssey Reinsurance Company Restated Employees Retirement Plan
EIN/PN 47-0698507/002

Salary increases are assumed to be 3.60% (previously, 3.80% for 2024 and 3.60% thereafter).

Cost of Living Adjustments (COLA) increases are assumed to be 2.40% (previously, 2.70% for 2024 and 2.40% thereafter).

IRC Maximum Benefit and Compensation Limitation increases are assumed to be 2.40% (previously, 2.70% for 2024 and 2.40% thereafter).

Plan Expenses are assumed to be $165,000 (previously, $140,000)