

**STATE OF INDIANA
DEPARTMENT OF INSURANCE
NOTICE OF PUBLIC HEARING**

Notice is hereby given of a public hearing regarding the proposed acquisition of control of American Surety Company (the “**COMPANY**”), a property and casualty insurance company domiciled in Indiana and an indirect subsidiary of Enstar Group Limited, by Elk Merger Sub Limited, Elk Bidco Limited, Elk Parent Limited, Elk Intermediate Holdings, LLC, Elk Topco, LLC, Elk Insurance Holdings, LLC, Michael Muscolino, Joshua Easterly, and Jennifer Gordon (collectively, the “**ACQUIRING PARTY**”).

The hearing will be held at the date, time and place specified below:

Date: April 28, 2025

Time: 10:00 a.m. (Indianapolis time)

Place: Indiana Department of Insurance
311 West Washington Street, Suite 103
Indianapolis, Indiana 46204-2787

The hearing will be held pursuant to Indiana Code § 27-1-23-2 and conducted pursuant to that statute as supplemented by the Indiana Administrative Orders and Procedures Act, Indiana Code § 4-21.5-1 *et seq.* Except as otherwise provided in Indiana Code § 27-1-23-2, the hearing and subsequent determination shall be subject to Indiana Code § 4-21.5-3.

Holly W. Lambert, Insurance Commissioner of the Indiana Department of Insurance, or the Commissioner’s duly appointed designee, will preside as the administrative law judge at the hearing.

Roy Eft, Chief Financial Examiner of the Indiana Department of Insurance, 311 West Washington Street, Suite 103, Indianapolis, Indiana 46204-2787, has been designated to provide information regarding this transaction and the hearing procedures to all interested persons upon request. A copy of the Form A Statement, the supplements and amendments thereto, and other related materials filed with the Commissioner by the **ACQUIRING PARTY** and that are part of the public record are available at the office of the Indiana Department of Insurance for all interested persons to examine. Copies of those materials will be provided to policyholders of the **COMPANY** upon written request before the hearing to Mr. Eft at the address above. Information concerning the hearing, schedule and procedures may be obtained by telephoning Mr. Eft at (317) 232-1991.

Any member of the public interested in the proposed acquisition of control may attend the hearing. The **ACQUIRING PARTY**, the **COMPANY** and any corporations controlling the **COMPANY**, policyholders of the **COMPANY**, and any other person whose interests may be affected by the proposed acquisition of control shall have the right to appear and become a party to the proceeding. In accordance with Indiana Code § 4-21.5-3-21, any such person wishing to become a party must submit to the Indiana Department of Insurance at the above address before the hearing, a petition for intervention setting forth facts demonstrating the person’s standing to become a party under Indiana Code § 27-1-23-2(k). Any petition for intervention must be submitted to the Indiana Insurance Commissioner, “Attention Holly W. Lambert” with copies sent via mail to all parties named in the record of proceeding. Each party shall have the right pursuant to Indiana Code § 27-1-23-2(k) to present

evidence, examine and cross-examine witnesses, and offer oral and written arguments and, in connection therewith, shall be entitled to conduct discovery proceedings in the same manner as provided in the Indiana Rules of Trial Procedure. A party who fails to attend or participate in the hearing, or other later stage of this proceeding, may be held in default or have a proceeding dismissed under Indiana Code § 4-21.5-3-24.

The mailing address of (i) the **COMPANY** is 250 East 96th Street, Suite 202, Indianapolis, Indiana 46240; (ii) Enstar Group Limited is Windsor Place, 3rd Floor, 22 Queen Street, Hamilton HM11, Bermuda; (iii) Elk Merger Sub Limited, Elk Bidco Limited, Elk Parent Limited, Elk Intermediate Holdings, LLC, and Elk Topco, LLC is Park Place, 55 Par La Ville Road, Hamilton HM11, Bermuda; (iv) Elk Insurance Holdings, LLC is 4001 Kennett Pike, New Castle County, Suite 302, Wilmington, Delaware 19807; (v) Michael Muscolino is 1 Letterman Dr., Building B/Yoda Fountain, San Francisco, California 94129; and (vi) Joshua Easterly and Jennifer Gordon is 888 7th Avenue, New York, New York 10106.

By Order of the Indiana Department of Insurance

Holly W. Lambert, Indiana Insurance Commissioner

Indianapolis, Indiana

April ____, 2025