

Argo International Holdings Limited & Ariel Re Property and Casualty Limited

Tax Strategy

1. Tax strategy in relation to UK taxation

This strategy statement has been published in relation to UK taxation (the "**Tax Strategy**") and it serves to satisfy the statutory obligation under paragraph 16(2) of Schedule 19 to the Finance Act 2016 for Argo International Holdings Limited, Ariel Re Property and Casualty Limited (the "**Companies**") and (the "**Group**") to prepare and publish a tax strategy for the year ending 31 December 2023.

2. Approach to risk management and governance arrangements in relation to UK taxation

The overall responsibility for tax governance and strategy relating to UK taxation lies with the board of directors of the Companies. This Strategy represents the Companies' governance policy for UK taxation matters and was approved by the directors of the Companies and constitutes their governance policy for UK taxation affairs. The strategy is sought to be applied consistently across the entities and understood fully by the directors of each. Professional external advisors are engaged to help with our tax obligations. This includes but is not limited to, the preparation of tax returns and this current tax strategy.

3. Attitude towards UK tax planning

The companies' policies are to pay the correct amount of Tax as per local tax laws in each jurisdiction in which they operate. The companies only engage in tax planning that supports the businesses' normal activity and avoids transactions structured in a way that is inconsistent with the intention of specific legislation. The entities don't engage in planning that would be contrary to the intentions of Parliament.

4. Risk level in relation to UK taxation

The companies' appetite for UK tax risk is low and looks to keep uncertainty and disputes with respect to UK taxation to a minimum. Risks are identified and investigated. Controls are in place to mitigate risks that can be managed.

5. Relationship with tax authorities

The companies seek to always uphold transparency with tax authorities using regular communication with regards to risks and interpretation of the law. Significant changes in the business or issues that may give light to multiple interpretations shall be disclosed to HMRC.