

ENVIRONMENTAL, SOCIAL AND GOVERNANCE & TASK FORCE ON CLIMATE- RELATED FINANCIAL DISCLOSURES REPORT

April 2022



LETTER FROM THE CHAIR OF THE ESG COMMITTEE

Rachael Dugan, Chief Legal Officer, SiriusPoint

As a global insurer and reinsurer, our fundamental purpose is to help our customers and communities grow and thrive by providing essential support when they need it the most. We recognize the impact that climate change is having on our clients, communities and the global environment through the increased frequency and severity of weather-related natural disasters, drought, food scarcity, elevated temperatures and other climate-related conditions. We support our clients in managing these events. To protect our own business and shareholders, we have adopted robust underwriting and risk management practices to evaluate risks that are sensitive to climate change.

As a global company and employer, we are committed to operating a sustainable and socially responsible business. That commitment includes embracing Diversity, Equity, Inclusion and Belonging principles at every level of our organization. SiriusPoint's approach to sustainability and responsible business practices are embodied in our Code of Ethics & Business Conduct, Environmental Policy, Sustainable Investing Policy, Vendor Code of Conduct, Human Rights Policy and other policies of SiriusPoint. Our Board of Directors and colleagues throughout SiriusPoint, including our Executive Leadership Team, ESG Council, Executive Diversity Business Council and Green Teams, champion these policies and hold us accountable for delivering on our commitments.

Last year, we published our first ESG report to share our practices, progress and goals along with our ESG Pillars – Governance & Ethics, Sustainable Underwriting & Investing, Risk Management, People & Community and Environmental Sustainability. This year, we chose to align our sustainability reporting along with the Task Force on Climate-Related Financial Disclosures (TCFD) framework to acknowledge our role as an insurer and reinsurer in addressing climate change. We believe that the TCFD framework is an effective tool to communicate our practices and commitments in relation to managing climate change and allows our investors, stakeholders and colleagues to measure our progress against those of our peers. SiriusPoint is responding to those challenges and choosing action and accountability.

The report that follows sets forth our approach to sustainability and our responses to the challenges and risks that climate change creates consistent with the TCFD framework. This report lays the groundwork for building a sustainable business focused on long-term value creation in the face of climate change.

Thank you for taking the time to read SiriusPoint's TCFD report. I look forward to continuing to update you on our progress.

Rachael



ABOUT SIRIUSPOINT

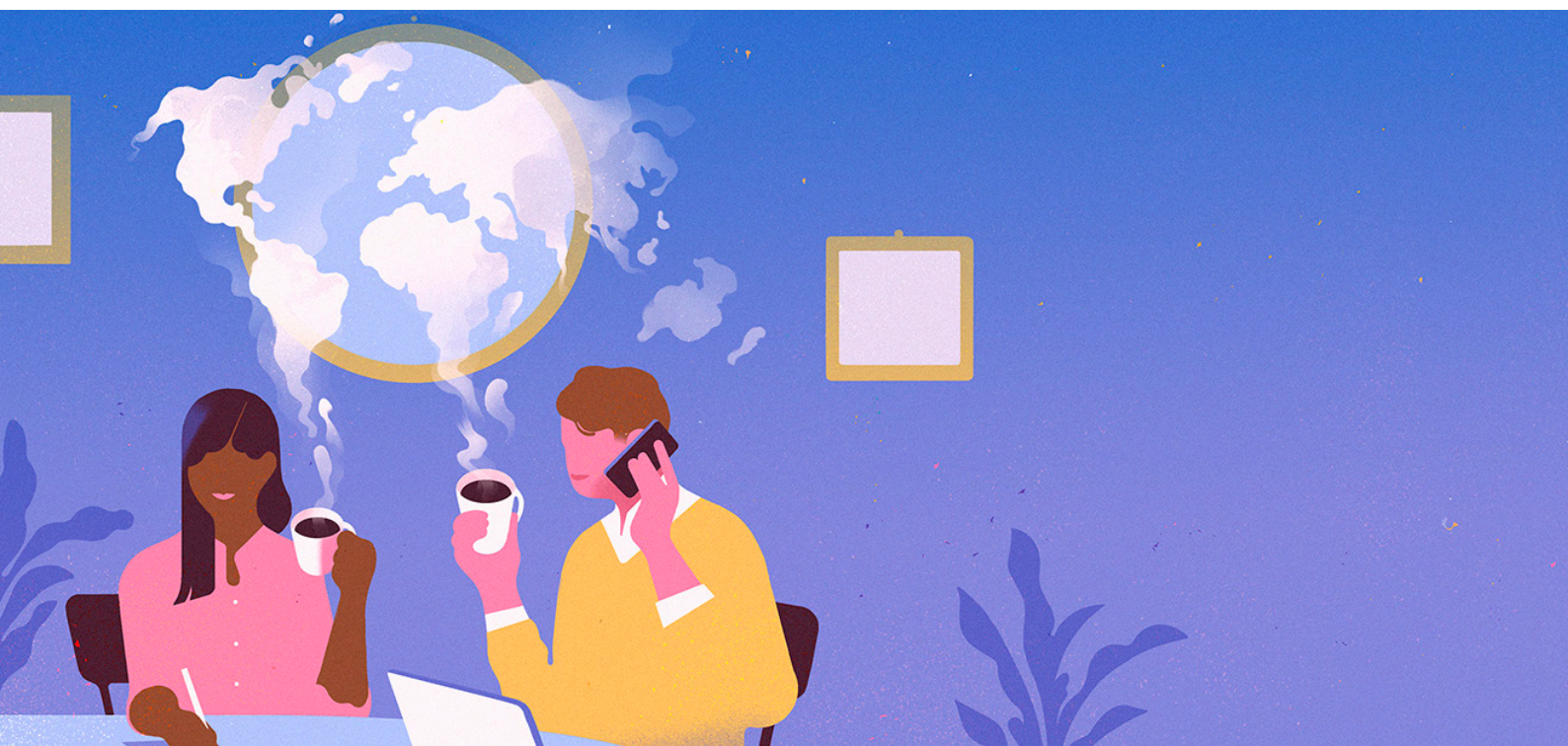
SiriusPoint is a global insurer and reinsurer that combines best-in-class underwriting and risk management with pioneering ideas.

Headquartered in Bermuda and listed on the New York Stock Exchange (SPNT), SiriusPoint launched in February 2021 following the merger of Third Point Reinsurance Ltd and Sirius International Insurance Group, Ltd. The Company has a global footprint, with offices in New York, London, Stockholm, Singapore and throughout Europe. We write a global portfolio of Accident & Health (A&H), Specialty, and Property across our insurance and reinsurance franchise, serving clients in almost 150 countries. Our offering and distribution capabilities are strengthened by a portfolio of strategic partnerships with Managing General Agents and technology-driven insurance services companies within our Insurance & Services division. Our focus is on underwriting insurance and reinsurance profitably and with discipline, and prudently managing risk and volatility.

With over \$3 billion in total capital, SiriusPoint's operating companies have a financial strength rating of A- (Excellent) from AM Best, S&P and Fitch.

The world is changing faster and presenting more challenges than ever before, and we support clients and partners that are seeking sustainable opportunities that respond to the changing world. We believe that there is no longer such a thing as a typical risk, and we do not consider ourselves to be a typical insurance and reinsurance company.

It is our mission to be an exceptional partner, combining data and creative thinking to underwrite risks with skill and passion, building a sustainable business for all. We strive to be a partner that offers pioneering ideas that forge a better future, that nurtures the communities we engage, and that combines best-in-class underwriting and risk management to be the most adaptive and responsive insurance and reinsurance company for the changing world.



OUR APPROACH TO ESG

At SiriusPoint, our fundamental purpose as an insurance and reinsurance company is to help our customers and communities thrive by providing essential support when they need it most. We are committed to operating a sustainable business, where we actively encourage our stakeholders to do the right thing. Our vision is to grow our business, create value, and positively impact a changing world by being the most adaptive insurance and reinsurance company in the market. By design, our purpose, vision, and values reflect a strong focus on ESG.

ESG considerations are at the heart of our operations. The values of sound risk management, good governance, sustainability, and social responsibility are reflected in how we operate our business, and treat our colleagues, clients, and communities. Our ESG journey starts at the top of our organization by setting the right tone for our colleagues globally. The Governance and Nominating Committee of our Board of Directors has ultimate oversight over ESG strategy and practices at SiriusPoint and is responsible for reporting to the Board periodically on these issues. As we work to expand SiriusPoint, we look for new opportunities to embed ESG values in our everyday business.

Our ESG reporting capabilities have evolved since our inaugural report in April 2021 shortly following our transformational merger with Sirius International Insurance Group, Ltd in February 2021. In our second ESG report we have evolved our reporting to align with the principles of the Task Force on Climate-Related Financial Disclosures. We expect to continue to refine our reporting capabilities within this framework as our ESG program evolves.



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INTRODUCTION

A substantial portion of this report has been drafted pursuant to the framework established by the Task Force on Climate-Related Financial Disclosures (TCFD). We believe that SiriusPoint plays a significant role in society, both in promoting diversity, equity, and inclusion (DE&I) and operating a sustainable and socially-minded business. As such, this report also addresses certain DE&I and social considerations that are important to our stakeholders in addition to our activities around climate related risks and opportunities. We have aligned our disclosure with the United Nations Sustainable Development Goals (SDGs) to help ensure our business operations are in line with these important key performance indicators. In 2021, we focused our efforts in line with the UN SDGs listed on pages 45 and 46.



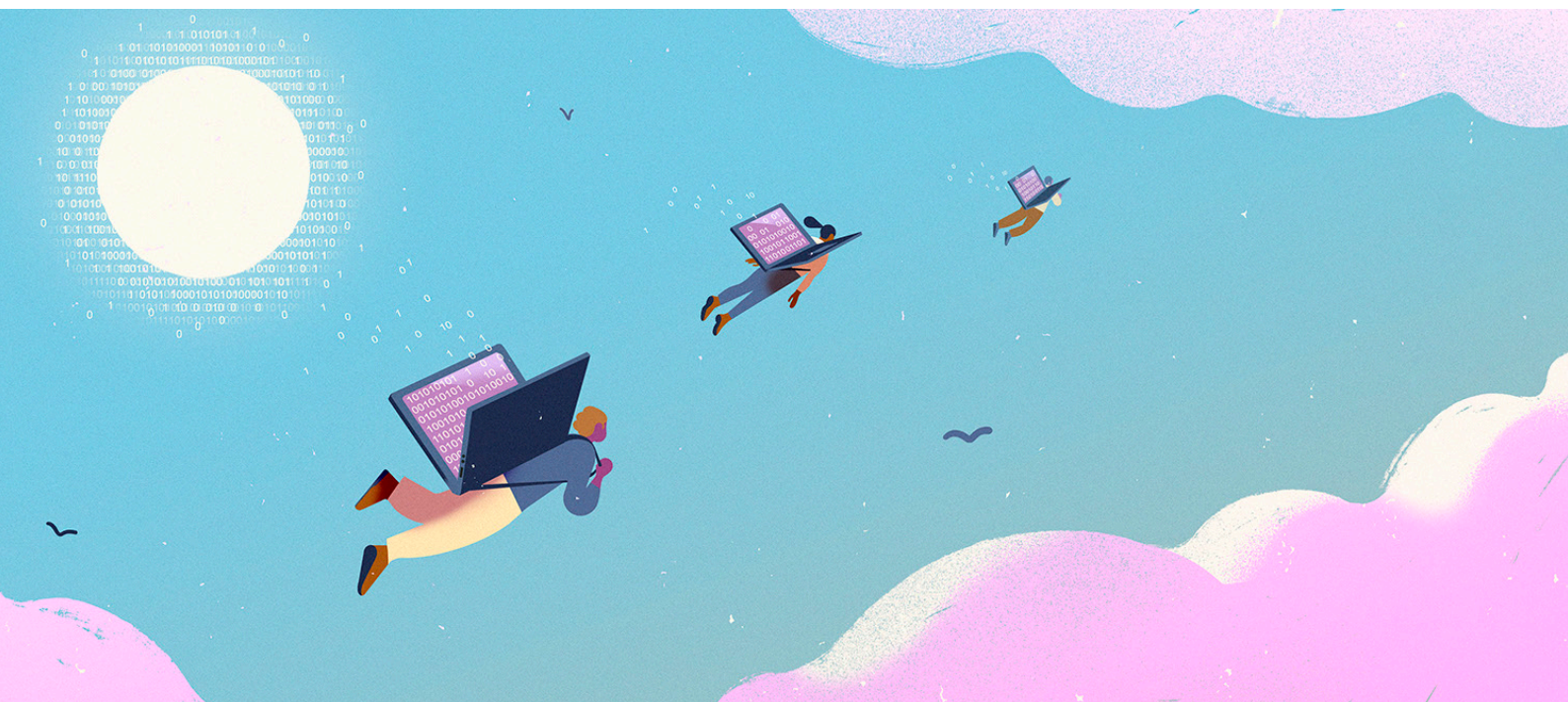
GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

GOVERNANCE

As a global insurance and reinsurance business, underwriting risk, particularly catastrophic risk, is inherent in the Company's business model. Climate change appears to be contributing to the increased frequency and severity of natural catastrophes, which have a direct impact on the Company's business. Investment risk, including portfolio allocation and performance, is fundamental to the Company's business and may be affected directly or indirectly by climate change.

The Board of Directors and management of SiriusPoint recognize climate risk as posing a significant risk to the Company's business. Therefore, SiriusPoint's Board of Directors and its committees consider and assess the risks of climate change in their oversight of the Company's strategic objectives, risk management, long-term performance, and sustainability practices.

While SiriusPoint's Board of Directors is responsible for overseeing the Company's strategic direction and enterprise-wide risk management, it has delegated authority for oversight of various risks to its various board committees, including the Audit Committee, Investment Committee, Governance and Nominating Committee, and the Risk and Capital Management Committee. The committee chairs report to the Board at each Board meeting about their evaluation of management's oversight and management of current and emerging risks material to the Company's business. The table that follows describes the Company's governance oversight of climate risk.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

BOARD OF DIRECTORS OVERSIGHT OVER CLIMATE RISK

Risk & Capital Management Committee

Oversees the Company's Enterprise Risk Management (ERM) framework, including in relation to climate risk, and monitors compliance with the Company's risk policies, processes and limits

The Chief Risk Officer and Chief Underwriting Officer report to the Risk & Capital Management Committee on a quarterly basis on risks that could have a material impact on the Company's business, including underwriting and claims, reinsurance and other mitigation strategies, catastrophe exposure and the impact of climate change

These reports address, among other things, portfolio composition, loss experience, loss projections, impact of recent catastrophe events on the market for rates and underwriting practices

These discussions inform, among other things, the Company's budget and plan, risk appetite and underwriting approach

Governance & Nominating Committee

Oversees the Company's policies, practices, and disclosures relating to Environmental, Social and Governance (ESG) for purposes of risk management, long-term business strategy and other matters, including those related to climate change

The Chief Legal Officer reports to the Governance & Nominating Committee on a quarterly basis on regulatory developments concerning ESG, the Company's ESG goals, and achievements in relation to those goals

Audit Committee

Oversees the Company's financial statements and other disclosures with the SEC, including in relation to climate risk and related financial impact

The Chief Financial Officer, Chief Actuary, Head of Internal Audit, and the Company's independent auditor report to the Audit Committee on a quarterly basis regarding the Company's financial results, internal controls over financial reporting and filings with the Securities Exchange Commission

Investment Committee

In coordination with the Chief Investment Officer, the Investment Committee develops and approves the Company's investment policy and guidelines, monitors compliance with those guidelines and reviews the Company's investment portfolio, including its asset allocation and performance

The Chief Investment Officer reports to the Investment Committee on a quarterly basis regarding the allocation and performance of the Company's investment portfolio and compliance with the Company's investment guidelines

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

SiriusPoint executives have shared responsibility for the oversight and management of climate risk on an enterprise-wide basis. The table that follows summarizes how Company management allocates responsibility for oversight of climate risk across the Company.

MANAGEMENT OVERSIGHT OVER CLIMATE RISK

Executive Leadership Team

The Chief Executive Officer and his executive leadership team are responsible for ensuring that the Company's approach to ESG and climate risk management are consistent with the Company's Mission, Vision, Purpose, and Values.

As a global provider of risk protection to communities, businesses, and governments around the world, ESG considerations are at the heart of the Company's operations. The values of sound risk management, good governance, sustainability, and social responsibility are reflected in how the Company operates its business and treats its colleagues, clients, and communities.

Underwriting

Chief Underwriting Officer is responsible for developing the Company's underwriting guidelines, monitoring compliance with those guidelines, and overseeing the Company's underwriting risks, including in relation to climate change

Chief Actuary is responsible for overseeing the Company's actuarial function and evaluating financial risks of the Company, including risks of climate change

Investments

Chief Investment Officer is responsible for developing the Company's investment policy and guidelines, monitoring compliance with those guidelines, and overseeing the Company's investment risks, including in relation to climate change

Enterprise Risk Management (ERM)

Chief Risk Officer is responsible for overseeing the Company's ERM framework, including risks associated with climate change

Financial Statements / SEC Reporting

Chief Financial Officer and **Chief Accounting Officer** are responsible for maintaining and overseeing the Company's internal controls over financial reporting and ensuring the completeness and accuracy of the Company's financial statements and SEC filings, including in relation to climate risks

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

GROUP COMMITTEES OVERSEEING CLIMATE RISK

| ESG Council | Enterprise Risk & Capital Committee (ERCC) | Disclosure Committee |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| The Chief Legal Officer is responsible for leading the Company's ESG efforts and the ESG Council | The ERCC, which is co-chaired by the Company's Chief Risk Officer and Chief Financial Officer, oversees all firm-wide risks and is responsible for risk governance, risk oversight and risk appetite of the Company. Among other things, the ERCC maintains the Company's risk register, which ranks by order of priority and severity each of the current and emerging risks that are material to the Company | The Disclosure Committee is responsible for reviewing and approving the Company's financial statements and SEC filings |
| <p>The ESG Council is comprised of senior leaders across the Company that define the Company's strategic priorities and drive initiatives across the following ESG pillars:</p> <ul style="list-style-type: none"> • Governance & Ethics • Sustainable Underwriting and Investing • Risk Management • People & Community • Environmental Sustainability | The members of the ERCC also include the Chief Underwriting Officer, Chief Actuary, Chief Investment Officer, Chief Operating Officer, Chief Technology Officer, Chief Legal Officer, Chief Compliance Officer, and other senior management from the Finance and Risk Management functions. The ERCC meets quarterly | The Disclosure Committee meets at least quarterly, in advance of the Company filing its periodic disclosures with the SEC |
| The leaders of each ESG pillar have formed sub-committees to define the goals for their respective pillars and drive execution of those goals | | |
| The ESG Council meets at least quarterly to define the goals of the ESG Council, report on progress of those goals, and share developments in the ESG space, particularly in relation to the developments in applicable regulation and within the investor community. The subcommittees of the ESG Council meet more frequently. | | |

ENTERPRISE RISK MANAGEMENT

The Company's Chief Risk Officer is responsible for the development, implementation, execution, and oversight of the Company's comprehensive Enterprise Risk Management (ERM) program. The Company's ERM program is continually refined to identify, aggregate, monitor, and manage enterprise-wide risks that are material (or are likely to be material) to the Company's business. The ERM program defines the Company's risk appetite, governance, culture, and capabilities.

Along with the Chief Financial Officer, the Chief Risk Officer co-chairs the Enterprise Risk & Capital Committee (ERCC). The ERCC oversees all firm-wide risks and is responsible for risk governance, risk oversight, and risk appetite. At its quarterly meetings, the ERCC receives updates from functional and business leaders on the following: risk tolerance monitoring, capital monitoring and stress tests, underwriting risk monitoring, reserve risk monitoring, investment risk monitoring, subsidiary monitoring, emerging risks, operational risks, and regulatory and rating agency updates. The ERCC also receives updates from the Chief Legal Officer on ESG-related risks and updates from the ESG Council. The ERCC incorporates these updates into its risk analysis and eventually into the risk register.

The ERCC adopts and refines the enterprise risk appetite framework from time to time and monitors compliance with limits and escalations to the Company's Board. The ERCC also oversees implementation of certain risk policies Company-wide. In addition, the ERCC reviews key risk exposures, trends and concentrations, significant compliance matters, and provides guidance on the steps to monitor, control, and report major risks.

The Chief Risk Officer reports to the Risk & Capital Management Committee of the Company's Board of Directors quarterly on the Company's underwriting risk, liquidity risk and other key risk areas, including emerging risks such as climate-related risks and opportunities. The Chief Risk Officer monitors the risk of the rapid increase of the frequency and severity of major climate-related events in the Company's business practices, (re)insurance pricing, operations, and investment strategy.

Own Risk and Solvency Assessment (ORSA)

SiriusPoint has formalized its risk and capital reporting through an ongoing Risk and Solvency Assessment Process. The process is based on the ORSA policy and complies with local regulations. The ORSA process is forward-looking in nature and forms an integral part of strategic risk management, capital planning, capital allocation, risk tolerance decisions, risk mitigation discussions, and business and financial planning.

In 2021, SiriusPoint International Insurance Corporation, a wholly owned insurance subsidiary of the Company (SiriusPoint International), integrated climate change stress analysis of the underwriting portfolio for the Catastrophe business into its ORSA report, and projected the financial impact of such a scenario, including on the Company's solvency ratio. Performed with both the regulatory capital model and the Company's internal capital model, the analysis showed that, over the course of its business planning horizon, the Company was able to withstand the shocks promulgated by the Bermuda Monetary Authority's "trial run" climate change exposure and impact assessment and vulnerability analysis.

In addition, and in response to incoming requests from international regulators such as the European insurance supervisor, the European Insurance and Occupations Authority (EIOPA), SiriusPoint will enhance its ORSA analysis further to include an assessment of physical risk and transition risk through specific scenarios.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

ESG Council

Shortly after publishing the Company's inaugural ESG Report in April 2021, the Company established a cross-disciplinary ESG Council, which is led by the Company's Chief Legal Officer. The purpose of the ESG Council is to define the Company's approach to ESG and integrate the Company's ESG efforts with its long-term business strategy. In addition, the ESG Council oversees the Company's ESG disclosure reporting, including this report, the US Securities and Exchange Commission (SEC) disclosures and publications included on the ESG page of the Company's website.

Going forward, the ESG Council intends to add regular discussion of climate risks and opportunities to its quarterly meetings to enhance management's ability to identify and monitor climate-related risks. In addition, SiriusPoint plans to formalize a policy for escalating climate risks and opportunities within the governance framework and risk management process. The Governance and Ethics Subcommittee of the ESG Council monitors global regulatory requirements regarding ESG and climate related reporting requirements, and frequently communicates these requirements to the various functions at the Company. The table below summarizes the Company's progress toward its 2021 climate risk-related goals.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

ESG COUNCIL 2021 CLIMATE RISK-RELATED GOALS

| Governance Goals | Status |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> Enhance Board oversight of ESG matters with regular reporting Reconstitute groupwide ESG committee Define Board and Executive oversight of climate-related risks and opportunities Engage and adopt TCFD reporting framework Develop plan for proactive engagement of shareholder governance and Institutional Shareholder Services/Glass Lewis | <ul style="list-style-type: none"> ✓ Added ESG as a standing agenda item to Governance and Nominating Committee quarterly meetings ✓ Established ESG Council ✓ Published inaugural TCFD report ✓ Adopted and implemented investor engagement strategy ✓ Reached out to approximately 77% of the Company investors and met with proxy advisory firms |

Sustainable Investing

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> Incorporate consideration of ESG principles into the investment review process Consider green investments with focus on companies or projects committed to conservation, alternative energy, clean air and water, and environmentally conscious business practices | <ul style="list-style-type: none"> ✓ Included ESG considerations into our investment review process ✓ Incorporated climate risk reporting into our Investment Management Agreement with Third Point LLC ✓ Maintained investments in green industries ✓ Co-founded two businesses expected to facilitate climate risk management, Parameter Climate (weather derivatives trading business) and VYRD (technology-enabled insurance company formed to address the protection gap and coverage challenges faced by Florida homeowners) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Sustainable Underwriting

| | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> Review Group underwriting standards with reference to ESG guidance issued by UN Principles for Sustainable Insurance (UN PSI) Develop climate scenario testing exercises on underwriting activities In coordination with Risk Management and Chief Underwriting Officer, incorporate ESG guidance into business plans and underwriting guidelines across business segments Evaluate Lloyd's requirements for phasing out renewals and develop strategy to comply | <p>Created a culture of discipline and consistency in underwriting with revised underwriting guidelines that:</p> <ul style="list-style-type: none"> ✓ Explicitly incorporate climate risk considerations ✓ Require strict adherence to compliance and regulatory obligations, including global efforts to reduce funding of terrorism, corruption, and human rights violations ✓ Require underwriting decisions to be taken with the purpose of improving the overall profit, while using the latest underwriting techniques and tools, balanced with experience and common sense ✓ Structure compensation of underwriting operations to promote prudent risk taking and long-term profitability ✓ Use diversification, strong accumulation controls and reinsurance to adjust risks to acceptable tolerance levels ✓ Joined ClimateWise to engage and collaborate with other industry participants in addressing the impact of climate change on the insurance industry |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE AND CLIMATE-RELATED RISKS AND OPPORTUNITIES

ESG COUNCIL 2021 CLIMATE RISK-RELATED GOALS

| Risk Management Goals | Status |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> Continue to develop practices and processes for improving the identification, assessment, and management of risks from climate change in the Enterprise Risk Management (ERM) and Own Risk and Solvency Assessment (ORSA) process and business strategies Develop an approach to climate-related financial disclosure by engaging with the Task Force for Climate-related Financial Disclosures (TCFD) framework Engage third party to assist with creating the appropriate risk management framework to address disclosure requirements Incorporate climate change risk into ERM Report to the Board on ESG risks (including emerging risks) Perform sensitivity analysis and testing | <ul style="list-style-type: none"> ✓ Incorporated integrated climate change stress analysis of the underwriting portfolio for the Catastrophe business into SiriusPoint International's ORSA report ✓ Updated enterprise-wide risk register to include climate risk considerations ✓ Published inaugural TCFD report ✓ Engaged PwC to assist in embedding climate risk considerations into the Company's risk management framework ✓ Report to the Risk & Capital Management Committee on a quarterly basis regarding new and emerging risks, including climate change risks |
| Environmental Sustainability | |
| <ul style="list-style-type: none"> Form a group-wide Environmental Sustainability Committee Reduce our carbon footprint by shifting to smart offices, using video conferences in lieu of travel, and supporting flexible work arrangements to reduce carbon emissions Make efforts to engage suppliers that use sustainable practices Continue to work in "green" buildings and use renewable energy sources for office buildings to minimize harm to the environment | <ul style="list-style-type: none"> ✓ Formed Environmental Sustainability Committee ✓ Reduced our real estate footprint by closing offices and migrating to smart offices to foster more open and flexible work environment in green certified buildings ✓ Encouraged a paperless work environment and implemented the use of an e-signature tool, a document management system and policies and training related to the reduction in paper usage ✓ Encouraged the use of video conferences to meet with teams and clients to reduce travel ✓ Transitioned our servers to the cloud ✓ Adopted Environmental Policy Statement ✓ Adopted Vendor Code of Conduct, which, among other things, encourages vendors to undertake sustainable practices |

Underwriting

The Chief Underwriting Officer is responsible for assessing the Company's underwriting guidelines in connection with climate related issues and other ESG risk areas. The Chief Underwriting Officer evaluated the Company's (re)insurance portfolio during 2021 and determined the appropriate level of underwriting with respect to the property, specialty and casualty business lines. In doing so, the Chief Underwriting Officer has established guidelines that are intended to mitigate the impact of climate change on the Company's underwriting portfolio. The Chief Underwriting Officer briefs the Risk & Capital Management Committee of the Board on updates to and compliance with the underwriting guidelines.

STRATEGY

STRATEGY

As underwriting risk, particularly for catastrophe events, is inherent to the Company's business, the Board of Directors and Company management continually monitor, assess and respond to the risks and opportunities posed by changing climate conditions. The insurance and reinsurance support SiriusPoint provides is essential to maintaining economic resilience in the markets we support. The Company works to ensure that its products are adequately priced to meet its long-term financial objectives, including the increasing impact of climate change. The Company also regularly considers new insurance products and services to support our customers in addressing climate-related risks. Our investments in Parameter Climate (weather derivatives trading business) and Vyrð (technology-enabled insurance company formed to address the protection gap and coverage challenges faced by Florida homeowners) are strong examples of this. The climate-related risks we face have varying levels of applicability by business, with short tail property risk having the greatest relative exposure.



RISK: UNDERWRITING PHYSICAL RISK

Severe weather events over the last two decades have underscored the unpredictability of future climate trends. SiriusPoint is exposed to catastrophe exposures in each of the geographies where it writes business and to varying peak catastrophe perils in different countries and regions. SiriusPoint has historically focused on Property Catastrophe risk, where the legacy Sirius Group has been among market leaders for several decades.

The incidence and severity of catastrophes are inherently unpredictable, and it is possible that both the frequency and severity of natural and man-made catastrophic events could increase as a result of climate change. SiriusPoint, like other (re)insurance companies with property exposure, faces modeling uncertainty regarding future trends and exposures. This includes both modeled risk (where parameters are assumptions only) and un-modeled risk (i.e., secondary perils which are not directly considered in modeling assumptions).

Over the last several years, the insurance industry has experienced increased catastrophe losses due to a number of potential factors, in addition to weather/climate variability, including more people living in high-risk areas, population growth in areas with weaker enforcement of building codes, urban expansion and an increase in the average cost of a home. For example, demographic changes have resulted in larger concentrations of populations located in coastal areas, as well as several midwestern locations, which result in great exposure to wind (coastal areas) and severe convective storms (midwest), which increases vulnerability to loss.

SiriusPoint is exposed to a wide variety of natural perils, as one of our main business lines is to provide risk-transfer in the form of re-insurance. These include tornadoes and other windstorms, earthquake, flood, convective storm (tornado, hail), wildfire, drought, winter storm, and other naturally occurring events. While this list covers the preponderance of natural perils our clients face, there are also others which are possible but, in our portfolio, less material and/or more remote (e.g., volcano, solar flare). Across all perils, some of them – particularly flood in some regions – are considered “secondary perils”, in the sense that they are secondary to another peril, which is the dominant risk that is anticipated and priced within a region.

The impact and timing for some of these secondary perils is changing. For instance, the frequency and severity of severe convective storms has been elevated in the United States during the last decade. While the data is imperfect, there is also some indication that the frequency and severity of other perils (such as flood and wildfire) have also been elevated, due in part to record droughts in Western United States that leading climate science suggests are likely to increase over time, as well as demographic changes in areas more prone to wildfires. Similar dynamics are true in Europe and other geographic regions. While the industry cannot pinpoint trends definitively (given sparse data in most territories and the general need to have long-term data to extrapolate trends), nevertheless, we have heightened concern about secondary perils in many global regions.

RISK: UNDERWRITING TRANSITION RISK

SiriusPoint faces transition risk as society transitions towards lower carbon emissions and the potential impacts of climate change become clearer. Transitioning to a lower-carbon economy may entail extensive policy, legal, technology, and market changes to address mitigation and adaptation requirements related to climate change. Depending on the nature, speed, and focus of these changes, transition risks may pose varying levels of financial and reputational risk to SiriusPoint and the industry.

Generally, as nearly all of our policies are annual, we have the flexibility to withdraw business, re-price, and/or restructure business each year. Only select business lines (e.g. US mortgage) offer multiyear policies. Some of our legacy property business had multi-year policies but is no longer within our risk appetite. Therefore, we have shifted to offering only single-year policies. Having annual-only policies, with flexibility to re-price or withdraw completely, greatly mitigates our exposure to transition risk.

There is some litigation risk for our casualty portfolio from potential climate-related litigation. Reasons for such litigation include the failure to mitigate the impacts of climate change, failure to adapt to climate change and insufficient disclosure around material financial risks. As the value of loss and damage arising from climate change grows, litigation risk is also likely to increase. For our portfolio, given the particular product niches, limits structure, and diversification, this risk is generally low.

Opportunities

The following are examples of specific climate-related opportunities, both from our core business and new business expansions. The inclusion of these examples should not be construed as a characterization regarding materiality or financial impact (or potential impact) of these opportunities.

Potentially increased income from Property Catastrophe insurance coverage. While climate change presents a pressing and potential existential peril, the role of (re)insurance companies is to support risk transfer, where possible. Risk transfer is an important tool in the broader toolkit that is available to any community when confronting climate change, in addition to risk mitigation and risk avoidance. Some risks may become uninsurable over time. For example, US flood protection is heavily supported by the US government through the National Flood Insurance Protection (NFIP) program, given the difficulty which private insurance markets have in fully covering this risk. However, wherever risks are deemed insurable – i.e., we have some reasonable confidence in our ability to anticipate frequency and severity and believe we can maintain adequate margins for the business to be viable – SiriusPoint will continue to cautiously offer Property (re)insurance. Currently, Property represents approximately 25% of SiriusPoint's total portfolio, and SiriusPoint provides ~\$8 billion of property gross limits globally to our insurance clients ("ceding companies"), allowing them to have protection from climate-related perils.

Supporting renewable energy. SiriusPoint has recently started providing reinsurance capacity to the renewable energy sector. This is a small but growing segment within reinsurance, and we will continue to look for opportunities to support renewables where the risk meets our underwriting standards and target return thresholds.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT STRATEGY

Increased income from supporting dislocated markets. Climate change will make it challenging for some communities to secure insurance given increasing rates and higher uncertainty. Some markets will face ‘dislocation’ as there is insufficient capital to cover the anticipated risk. In these cases, SiriusPoint will look for opportunities to step in, including, where possible, with a technology-based approach for risk assessment that may allow for more precision in risk selection and pricing, in order to ensure adequate returns. As an example, SiriusPoint is supporting some of these companies in the Western United States, focused on wildfire risk.

As another example, SiriusPoint has recently launched VYRD, a start-up insurer focused on providing capacity and insurance support to Florida homeowners, to address the Florida Homeowners insurance market dislocation, co-partnering with Bolt, an insurtech firm. Florida has experienced dislocation from higher rates on Property insurance, which are relatively very high compared to other states given Florida’s hurricane exposure. VYRD is backed with ~\$46 million of capital and will employ tech-based solutions to build a prudent, diversified footprint with a strong focus on risk mitigation/prevention (including the potential use of technology to detect and report water leaks).

Increased income from providing innovative solutions. In 2020, SiriusPoint partnered with a climate-focused start-up, Parameter Climate, to launch a full-service climate underwriting and distribution advisory firm. As part of the strategic partnership, SiriusPoint purchased a significant ownership stake in the company and supports Parameter by providing it with multiyear capacity and insurance paper. Parameter Climate has established an end-to-end business model to provide advisory, structured financial products, distribution and underwriting services to the burgeoning market for climate risk transfer. We believe that Parameter Climate is well-positioned to assist corporations and public entities in calculating, disclosing and eventually managing their ESG risks.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT STRATEGY

Our approach to climate-related risks and opportunities is multifaceted. We believe this approach allows us to mitigate our exposure to climate-related risks, provide products and services that help our customers mitigate those risks and meet our long-term financial objectives. This approach includes underwriting and pricing to manage transition and physical risks, as well as monitoring “green” trends, developing products and tailoring pricing to respond to climate-related opportunities. The sections that follow address underwriting physical risk, transition risk, and investment risk, and the impact these risks have on our businesses, strategy, and financial planning.

Risk: Underwriting Physical Risk

Our risk appetite is dependent on our ability to understand the property and casualty risks that we underwrite. We avoid exposures that cannot be evaluated or have unacceptable levels of uncertainty. For both property and casualty lines of business, we consider environmental factors, including weather trends and patterns, alongside other relevant risk variables in our underwriting evaluation process and in our underwriting strategies. Understanding climate-related effects on weather perils is part of this fundamental evaluation process.

We price our property and casualty insurance products based upon a number of factors, including an estimation of expected losses; the expenses associated with producing, issuing and servicing business and managing claims; the time value of money related to the expected loss and expense cash flows; and a reasonable profit margin that considers, among other factors, the capital needed to support the Company’s business. SiriusPoint has a disciplined approach to underwriting and risk management that emphasizes product returns and profitable growth over the long term rather than premium volume or market share.

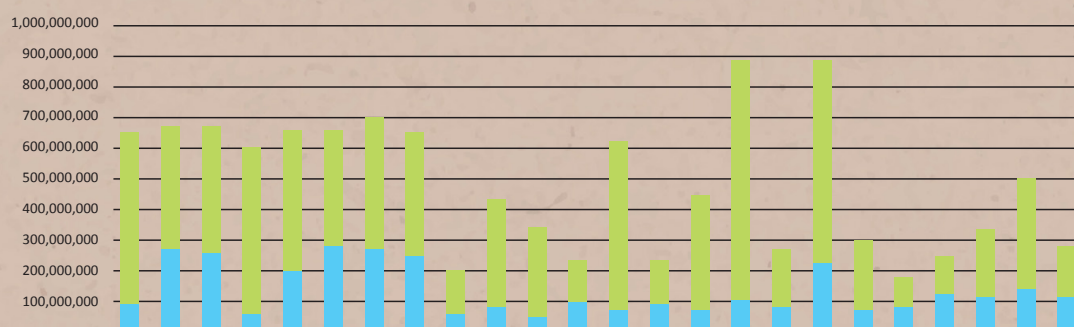


ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT STRATEGY

Core to our strategy is the incorporating of weather and climate variability into our underwriting and pricing decisions. Our catastrophe modeling is critical to this effort. There are no single, agreed-upon industry standards to model catastrophe exposures. Accordingly, catastrophe estimates provided by different insurers may not be comparable, even when leveraging similar third-party models as inputs, such as those provided by RMS, AIR, KCC, and others.

Based on the proprietary and third-party computer models SiriusPoint utilizes, the table below illustrates our risk disaster scenario (RDS) exposure modeled for different natural peril events, across territories, for our assumed (inwards) property catastrophe reinsurance portfolio. SiriusPoint manages risk through careful modeling, diversification across regions, measuring our market share, and managing our net exposure through limits management as well as the use of outwards reinsurance (retrocession).

GROSS NET RISK DISASTER SCENARIO AGGREGATES



- = gross-net RDS
- = total gross-net aggregates in excess of RDS

- Several specific Catastrophic perils are represented on the x-axis
- Blue bars represent our RDS at the 1-1,000 return period on a gross-net basis.
 - Gross-net is defined as the risk we retain after utilizing outwards proportional reinsurance, but before additional UNL retrocession.
 - Gross net loss is based on probabilistic modeling of estimated losses, comprising claims and allocated claim adjustment expenses (but excluding unallocated claim adjustment expenses), from a single event occurring in a one-year timeframe.
- Green bars represent the total aggregate limits i.e. the maximum theoretical exposure which may exceed the RDS

As a general principle, we seek to cap total exposure from any single occurrence to a manageable portion of our total capital base. We are also very conservative in how we count aggregates. We do not rely only on the modeled return period, but in most cases, we count (green) total aggregate limits, assuming that models have parameter uncertainty, as well as un-modeled risk.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT STRATEGY

Catastrophe modeling relies upon inputs based on experience, science, engineering, and history. These inputs reflect a significant amount of judgment and are subject to changes which may result in volatility in the modeled output. Catastrophe modeling output may also fail to account for risks that are outside the range of normal probability or are otherwise unforeseeable. Consequently, catastrophe modeling estimates are subject to significant uncertainty.

As discussed in the previous section, climate change may also increase risk from secondary perils. In some cases, models for flood, tornadoes, hail, wildfires, and winter storms are newer and may be less reliable due to the random geographic nature and size of these events. Accordingly, these models may be less accurate in predicting risks and estimating losses. Further, changes in climate conditions could cause our underlying modeling data to be less predictive, thus limiting our ability to effectively evaluate and manage catastrophe risk. In addition, models for some events are either in early stages of development and, therefore, not widely adopted, or are not yet available. SiriusPoint provides guidance to all of its underwriters for Property Catastrophe risk to address these unknown factors. This guidance includes (not exhaustive):

- All best estimates of potential losses must include loadings for “non-modeled” risks such as loss adjustment expense (LAE), Demand Surge, line of business (LOBs), Coverage Types, Correlated perils etc (LAE, Demand Surge, Storm Surge should be consistent by peril region across SiriusPoint)
- Identified trends regarding frequency and severity must be considered in the analysis
- Sensitivity analyses must be done to address impact on assumptions, like parameter selections, selection of analysis periods, input data etc.
- Model should address eventual uncertainties in the data (quality) and for possible uncertainties in the analysis

Information about the Company’s exposure to catastrophe losses is also included in our Annual Report on Form 10-K under “Item 1A – Risk Factors – *High levels of catastrophe losses, including as a result of factors such as increased concentrations of insured exposures in catastrophe-prone areas, which could materially and adversely affect our results of operations, our financial position and/or liquidity, and could adversely impact our ratings, our ability to raise capital and the availability and cost of reinsurance*” and “Item 1A – Risk Factors – *We may be adversely affected if our pricing and capital models provide materially different indications than actual results.*”



Risk: Underwriting Transition Risk

While transition risk is a factor considered in the underwriting process, within the context of other risks, it is a less material risk to our business.

Risk: Investment Physical and Transition Risk

While maintaining a high-quality and conservative investment portfolio is paramount to ensuring policyholder protection, ESG is also taken into consideration when making investment decisions. Our investment portfolio consists primarily of highly liquid investment-grade fixed income securities and cash, with an average duration commensurate with our liabilities, balanced with an allocation to higher return (Third Point LLC) funds and other alternative investments. SiriusPoint maintains a multi-asset, multi-currency portfolio managed in partnership with external investment advisor, Third Point LLC, and various other sub advisers. Our primary asset manager, Third Point has strong ESG practices and is a signatory to the UN Principles for Responsible Investment. We recently amended our investment management agreement with Third Point to include reporting on climate-related risks in our portfolio and intend to do the same with our other asset managers.

Our Chief Investment Officer oversees SiriusPoint's overall investment strategy, including the engagement and performance of our third party asset managers and our in-house portfolio managers and analysts, and reports to the Investment Committee and the Chief Executive Officer on these matters at least on a quarterly basis. As a result of our transformational merger with Sirius Group International, we have been executing a dramatic reallocation of capital from hedge fund and other alternative investments to fixed income assets. SiriusPoint's policies and practices are evolving as ESG practices continue to develop across the investment community as well as among issuers. We are in the process of implementing an operational due diligence process to review our asset managers, including assessing how they manage climate-related risks and other ESG best practices.



LOOKING AHEAD WE PLAN TO:

- **Develop climate scenario testing exercises on underwriting activities**
- **Harmonize Underwriting and Risk in building our ESG policy**
- **Form a committee among Risk, Underwriting, Legal/ Compliance to review high risk business**
- **Actively participate as a member of Climatewise**



Climate Modeling

In the 2021 SiriusPoint International ORSA, we presented a climate stress analysis of our underwriting portfolio for our Catastrophe business and projected the financial impact of such a scenario, including on the Company's solvency ratio. Performed with both the regulatory capital model and the Company's internal capital model, the analysis showed that the Company was able to withstand over the course of its business planning horizon the shocks promulgated by the Bermuda Monetary Authority's "trial run" climate change exposure and impact assessment and vulnerability analysis. We intend to refine our climate stress analysis in future to include the impacts of a climate stress scenario on reserves and investments.

Additionally, in response to incoming requests from international regulators (such as the European insurance supervisor EIOPA), SiriusPoint will enhance its ORSA analysis to develop and include climate change risk scenarios in the ORSA.

More generally, SiriusPoint is building a Climate Change Scenario Analysis model so that we have a proprietary internal perspective on how climate change may impact our portfolio. We cannot predict the precise impact of warming temperatures on insured losses, but we can use our Cat modeling expertise to develop sensible pathways between temperature and extreme event frequency/severity. Our assessment approach will comprise five steps: scientific and modeling review; design scenarios; model scenarios; incorporate into decision making; and monitor/iterate. We are currently conducting the first two steps in parallel – collecting the latest literature and expertise on this topic, while defining specific scenarios to model. We will be modeling an approximately 1° increase in global mean surface air temperature from today through to 2030. Our next TCFD report will contain initial output from our modeling.

ADDITIONAL CLIMATE RESILIENCE STRATEGY

Finally, we would again highlight the mitigating factors that enable SiriusPoint to reduce the risk from long-term climate-related change:

Annual Policies: We can respond quickly to changing conditions since most of our property policies are in reinsurance form and renew annually, as mentioned above.

This gives us the flexibility to adjust our pricing, underwriting strategy, and related policy terms and conditions as appropriate. Our reinsurance appetite is nimble and flexible, allowing us to fully withdraw from a position at the end of a policy year.

Outwards reinsurance and capital management: Informed by our risk selection, claim experience and risk appetite, we reinsure a portion of the risks we underwrite to further manage our exposure to losses and to protect our capital. We cede to retrocession markets ("reinsurance for reinsurance companies"). SiriusPoint has a retrocession panel with >40 unaffiliated insurance/reinsurance companies who provide capacity to support our risks on a proportional basis. In addition, we purchase Excess of Loss retrocession each year to further protect our balance sheet.

Product Diversity: Our broad product diversity also mitigates our exposure to climate-related risks. Our property portfolio has exposures from ~80 countries across all inhabited continents. Moreover, SiriusPoint is actively growing our Insurance & Services segment. Other segments, especially Casualty and Specialty, have limited correlation and impact to weather-related events. There is some transition risk inherent in any liability portfolio but given our unique portfolio (workers compensation, auto, low limit general liability), we do not anticipate significant liability risk from the remainder of our portfolio.

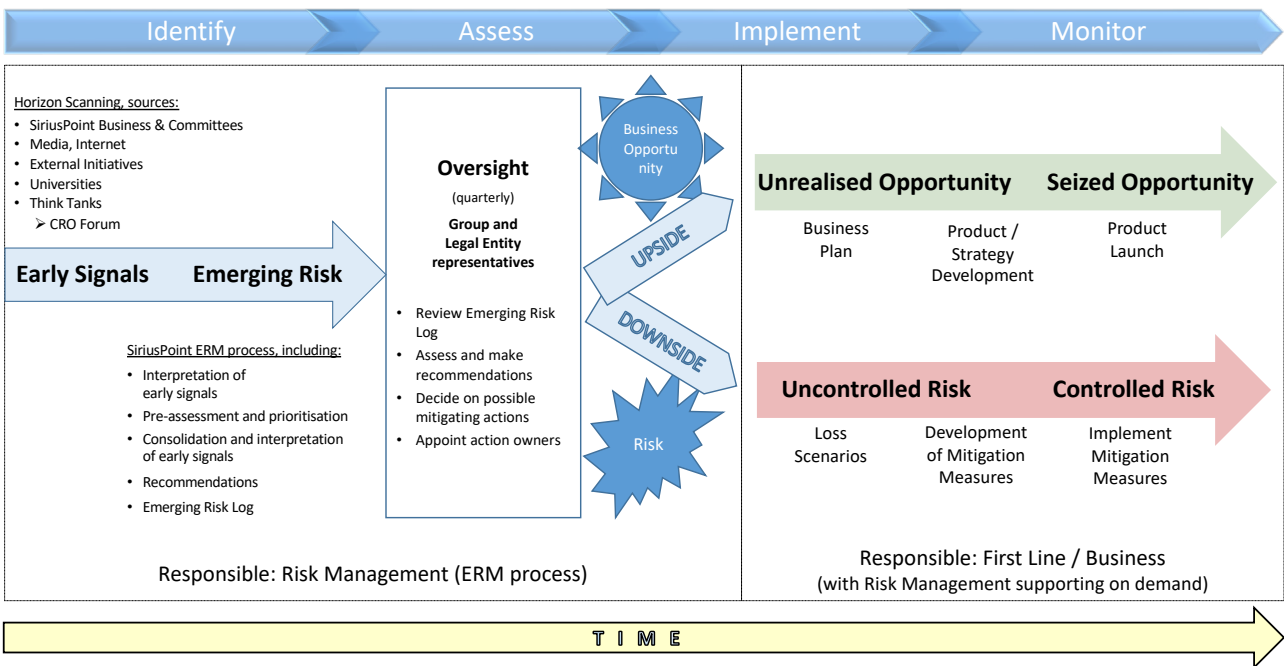
RISK MANAGEMENT

RISK MANAGEMENT

Our risk management processes and systems are robust and aligned to global best practices. Assessing and managing risk is an ongoing process that is fundamental to our business. SiriusPoint has identified climate change risk as one of its main categories in its risk register and identifies, assesses, and reports on it in the context of maintaining the group’s risk register and processes around it, including ranking it vis-à-vis all other risks. Climate change risk is defined as the risk of loss or of adverse changes in the value of (re)insurance liabilities or investments, due to climate change. As mentioned above climate change risk is also a part of the Company’s annual ORSA process.

Climate Change is included in the Company’s risk register and included in the Company’s Enterprise Risk Management Process. Management analyzes the risk of rapid increase of frequency and severity of major climate-related events to be sure that they are properly captured in our business practices, (re)insurance pricing, operations, and investment strategy. The section that follows summarizes the Company’s risk management approach to Underwriting, Investments and Operations.

SiriusPoint Emerging Risk Framework



Underwriting

The Risk and Underwriting functions are responsible for anticipating climate-related risks and opportunities. Risk and Underwriting stay current on climate-related and environmental risks, including through industry publications and external conferences, and actively monitor various relevant risk factors, such as:

- Climate-related litigation and novel theories of liability
- Legal and regulatory requirements impacting climate, energy, and the environment
- Efforts by states, nations, and nongovernmental organizations to adopt policies or implement programs designed to reduce emissions impacting global temperatures
- Emerging regulatory requirements and “best practice guides” for international businesses with respect to risk management, disclosure, and scenario analysis practices relating to changing climate conditions
- Impacts related to emerging “clean” or “green” energy and technology trends and products

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

RISK MANAGEMENT

Risk and Underwriting also receive regular updates from internal subject matter experts regarding emerging scientific analyses and published reports relating to weather trends and the effects of changing climate conditions. SiriusPoint employs a meteorologist to help synthesize and integrate data across various climate-related shifts from emerging perils. Most of these publications focus on forward-looking impacts. These publications include:

- Materials issued by the United Nations Intergovernmental Panel on Climate Change (IPCC)
- The National Climate Assessment Reports issued in the United States by the National Oceanic and Atmospheric Administration (NOAA) as part of the US Global Change Research Program (USGCRP)
- Research published by leading insurance industry modeling firms including RMS and AIR
- Articles published in scientific journals

Periodically, this group will review Catastrophe risk trends and how they impact our portfolio. Underwriting also regularly assesses catastrophe (CAT) risk modeling, including the use of proprietary and third-party models to analyze CAT events and related risks. This group actively monitors and evaluates changes in third-party models and, when necessary, calibrates the CAT risk model estimates delivered via our proprietary modeling processes. We consider historical loss experience, recent events, underwriting practices, market share analyses, external scientific analysis, and various other factors, including non-modeled losses, to refine our proprietary view of catastrophe risk.

Underwriting also actively looks for climate-related opportunities, particularly dislocation where more risk transfer is needed and/or there are opportunities for more innovation. SiriusPoint's recent investments in VYRD and Parameter are examples of investments in these opportunities (see the Strategy section for more information). We regularly assess products, markets, or third-party ventures within our strategic pipeline management process.

Management carefully manages risk in its Underwriting function through pricing and underwriting, as well as ensuring appropriate levels of diversification within our underwriting portfolios. Total exposed limits are managed through the use of outwards retrocession reinsurance, both proportional (quota share) and aggregate coverages. The Company manages probable maximum loss (PMLs) from property insurance to be within set limits of its total capital base, to ensure that the Company is sufficiently capitalized in the face of major catastrophe events. Since limits, pricing, and terms are updated annually, we can adjust our risk appetite to ensure sufficient buffers against downside risk. For some perils in regions where there is heightened uncertainty due to climate change, we add additional "load" into our pricing models to account for greater uncertainty or elect not to place or renew business that is outside our risk tolerance. Our climate risk mitigation efforts include developing our own catastrophe modeling tools, combined with thorough in-house research and modeling of climate events. In-house climate experts also educate our employees about the direct impact of climate-related events in our business, and we communicate our findings to our customers, which are direct insurance companies.

SiriusPoint uses various analyses and methods, including proprietary and third-party computer modeling processes, to evaluate our climate-related risks and make underwriting, pricing, and outwards reinsurance decisions designed to manage the Company's exposure to catastrophic events. In addition to catastrophe modeling and analysis, SiriusPoint also models and analyzes the Company's exposure to other extreme events. We also use proprietary and third-party computer modeling processes to evaluate capital adequacy. These analytical techniques are an integral component of our Enterprise Risk Management (ERM) process and support our long-term financial strategies and objectives.

As discussed in both the Governance and Strategy sections of this report, the Risk and Capital Committee conducts regular stress scenarios (including climate events) and presents the results to the Board. We model both the core industry-standard "Lloyd's Realistic Disaster Scenarios", as well as several other weather-related scenarios provided by Property Claim Services (PCS).

Climate change risk is recognized and closely tracked by SiriusPoint's underwriting department which employs weather and windstorm experts. If not deemed profitable, certain business will be abandoned.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

RISK MANAGEMENT

Our underwriting appetite evolves as the environment evolves, and we modify our underwriting if we believe that the risks exceed our risk appetite. In 2022, we made material shifts in our portfolio to reduce total gross net property exposure, and particularly reduce risk in territories with secondary peril exposure. Because most of our policies renew annually and are in the form of reinsurance, we have the flexibility to respond quickly to changing conditions as needed.

When we identify a potential climate-related opportunity, we conduct a comprehensive evaluation of the viability of the opportunity, as well as the associated risks. This process involves experts from the relevant disciplines across the organization, including industry experts and our Risk Control professionals. After we determine that a product is viable and within our risk appetite, further vetting is conducted through our ERM process prior to product development and/or launch.

Investments

Following the transformational merger of Third Point Re and Sirius Group, SiriusPoint has worked to reposition its investment portfolio to a more conservative investment mix and divest certain privately held investments that are no longer within SiriusPoint's investment appetite. As a result of this transformation, we have not yet assessed the climate risks exposure of our investment portfolio as any assessment of its current structure would quickly lose its relevance.

We believe that incorporating ESG attributes into investment analysis provides a more complete assessment of the risks associated with each investment decision.

SiriusPoint's largest investment manager, Third Point LLC, is a signatory to the United Nations Principles for Responsible Investment. Third Point LLC considers sustainability risks in some of its investment decision-making processes with a view to effectively analyzing potential ESG impact on a selected security. Third Point LLC approaches sustainability risk from the perspective of the risk that governance events might cause a material negative impact on the value of its clients' investments. Third Point LLC invests principally in investments or asset classes that it considers not ordinarily subject to sustainability risk relating to environmental or social events or other conditions that could have a material negative impact on the value of those investments. SiriusPoint has incorporated climate risk reporting into its Investment Management Agreement with Third Point and intends to work with its other subadvisers who manage its portfolio to provide the same.

Operations

SiriusPoint continues to seek and implement ways to reduce the energy usage and carbon footprint within its facilities (see Metrics and Targets section for full description). SiriusPoint adopted an Environmental Sustainability policy last year to articulate the priorities and commitments of the Company's sustainability efforts.



LOOKING AHEAD WE PLAN TO:

- Continue incorporating consideration of ESG principles into the investment review process
- Consider green investments with focus on companies or projects committed to conservation, alternative energy, clear air and water, and environmentally conscious business practices
- Consider designating certain industries as restricted investments



LOOKING AHEAD WE PLAN TO:

- Continue to develop practices and processes for improving the identification, assessment and management of risks from climate change in the ERM and ORSA process and business strategies
- Develop an approach to climate-related financial disclosure by engaging with the TCFD framework
- Perform sensitivity analysis and testing

METRICS AND TARGETS

METRICS AND TARGETS

We measure a variety of climate-related metrics that inform our climate risk management and overall business strategies. Annually, we monitor changes in catastrophe model output on our book of business, changes in the state-of-the-science, and weather and non-weather loss trends as part of the natural catastrophe planning process by business unit and by peril.

The Company defines a “catastrophe” as an event that is designated a catastrophe by internationally recognized organizations that track and report on insured losses resulting from catastrophic events, such as Property Claim Services (PCS) for events in the United States and Canada.

Our current appetite reflects a reduced level of risk relative to historical thresholds, driven partially by shifts in business strategy, while also driven by uncertainty in specific regions around continued impact from climate change. Despite these reductions, SiriusPoint remains committed to offering Property Catastrophe risk transfer coverage as this represents an opportunity for us to generate profitable business while supporting the urgent economic need for risk transfer in the face of climate change.

To combat climate change, there is the need to efficiently measure and track greenhouse gas (GHG) emissions. Emissions are classified into three distinct “scopes,” as defined by the GHG Protocol Corporate Standard, which covers both direct and indirect emissions.

- Examples of Scope 1: company vehicles and fuel consumed by owned and leased vehicles.
- Examples of Scope 2: purchased electricity, heating, and cooling.
- Examples of Scope 3: business travel; employee commuting; waste generated in operations. Scope 3 emissions are centered on sources of emissions that are more external, such as those across the supply chain.

As companies, public bodies, and consumers continue to align with the global sustainable development agenda, it has become essential to ensure that carbon and GHG reduction strategies are in place, which first requires an understanding of those emissions.

SiriusPoint is currently working towards establishing baseline Scope 1 and 2 emissions. We anticipate that these will be completed by the publication of the 2023 TCFD report. In addition, SiriusPoint has recently procured a tool to support automated emissions tracking that can both leverage existing internal systems and reduce manual data management.

We also have several initiatives underway to help reduce our GHG emissions. These include supporting a hybrid work model, transitioning all servers to the cloud, reducing travel by supporting virtual meetings, reducing our real estate footprint, and continuing to promote water recycling initiatives.

Reduction in travel. As a result of the pandemic, SiriusPoint has connected with its clients and business partners virtually rather than through air travel. Even as global travel resumes, SiriusPoint expects to continue using video conferences frequently in lieu of traveling to reduce costs and carbon emissions. This shift in behavior has significantly reduced carbon emissions and the use of fossil fuels as there have been fewer cars on the road, reduced use of office buildings, and far less air travel.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

METRICS AND TARGETS

Migration from physical servers to the cloud.

One of the most significant drivers of energy usage in any company that has a significant technology footprint is the electricity used by computer servers. SiriusPoint is taking a multi-phased approach to minimize the carbon impact of our data centers and expect to eventually reduce the total carbon footprint by over 80%.

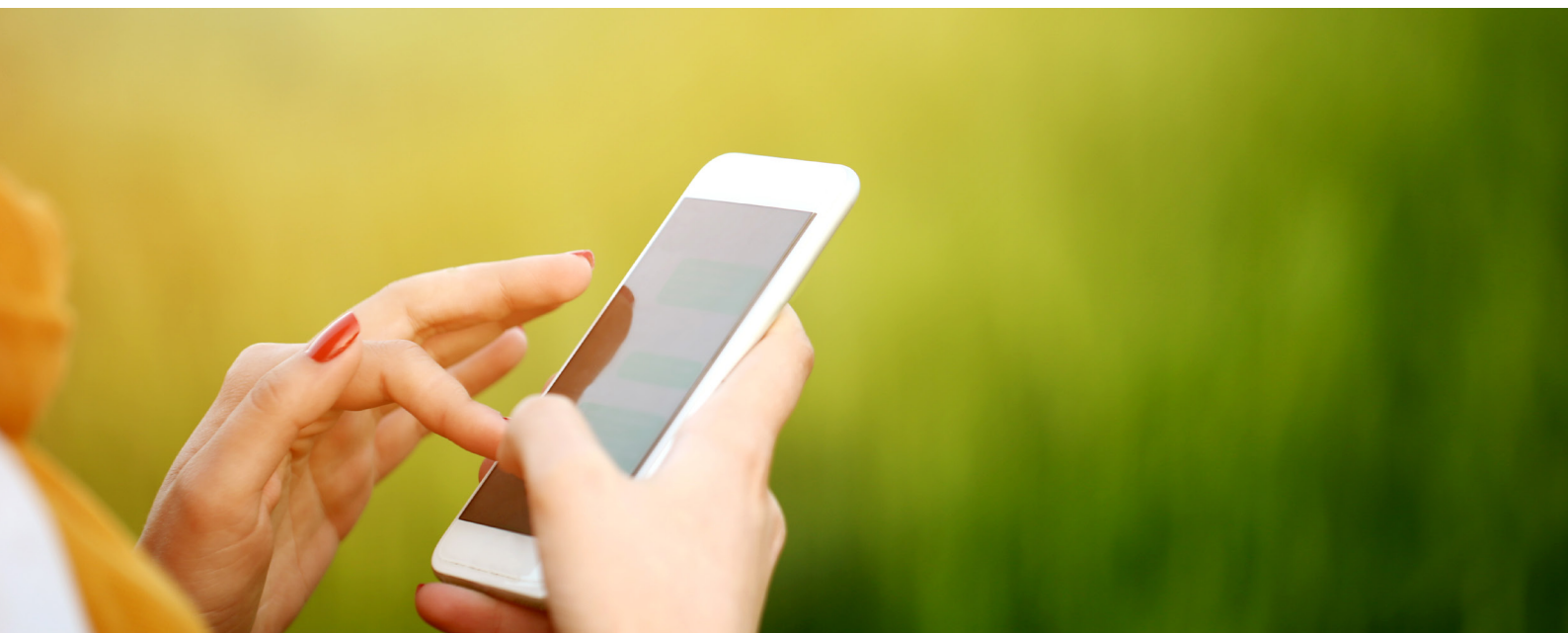
The first phase, completed in 2021, was the migration of our data and applications from company owned servers in a leased data center facility to a Hyperscale Data Center owned and managed by NTT. This phase impacted our data center carbon footprint in two ways. First, the move allowed us to rationalize and reduce the number of virtual servers by around 25%. Second, the scale and modern technology of the NTT Data Center enables a 15% improvement in efficiency per server. Combined, this move reduced our overall data center carbon footprint by an estimated 36%. Using an estimate of annual energy consumption per server of 400kg, the total carbon reduction for phase 1 is estimated at 168 metric tons.

Looking to the future, we expect that we will further reduce the carbon footprint of our data centers by shifting more workloads to the public cloud (Amazon Web Services and/or Azure) and adopting development practices that further optimize energy usage such as microservices and native cloud services, which tend to further optimize the utilization of physical servers in the cloud. Based on estimates from Amazon Web Services on efficiency per server and overall data center efficiency, we estimate that we will be able to achieve greater than 80% reduction in carbon footprint from our original baseline.

Furthermore, Amazon Web Services has set a goal of using 100% renewable energy for their data centers by the year 2025, which will further reduce our carbon footprint if achieved.

Shrinking real estate footprint and transitioning to green buildings.

According to the Office of Energy Efficiency and Renewable Energy (an Office of the U.S. Department of Energy (DOE)), commercial buildings consume 13.6 quads of electricity (35 percent of electricity consumed in the U.S) and generate 826 million metric tons of carbon dioxide emissions (16 percent of all U.S. carbon dioxide emissions). According to the DOE, the average number of kilowatt hours per square foot for a commercial building is approximately 22.5 kWh per year. In 2020, total U.S. electricity generation by the electric power industry of 4.01 trillion kilowatt hours (kWh) from all energy sources resulted in the emission of 1.55 billion metric tons—1.71 billion short tons—of carbon dioxide (CO₂), according to the U.S. Energy Information Administration. This equaled about 0.85 pounds of CO₂ emissions per kWh.



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

METRICS AND TARGETS

Following the merger of Third Point Re and Sirius Group in February 2021, SiriusPoint has been rationalizing its office space and further reducing its real estate footprint with the use of smart offices. At the time of the merger, we had 306,818 sq. ft. of leased real estate. Currently, we have 234,671 sq. ft. of leased real estate, representing a 23.5% reduction in our real estate footprint over that time. This translates into annual savings of 1.6 million kilowatt hours or 1.3 million pounds of carbon emissions (assuming 0.85 pounds of CO2 emissions per kWh). We have plans to continue rationalizing our office space over the course of the next year.

In addition to reducing our real estate footprint, the Company has strategically retained office space in BREEAM and/or LEED certified buildings. Presently, more than 30% of SiriusPoint's employees work in "green" buildings that use significant energy-saving practices, including LED and motion sensing lights, green cleaning products that minimize harm to the environment, and recycling. These buildings are located in New York, London, San Francisco, Maryland and Hamburg. In 2022, we plan to relocate to a new smaller office in Sweden that is BREEAM certified. See Appendix 1 for a full description of efficiency efforts related to our key real estate buildings.

Embracing hybrid working environment. With the outbreak of the COVID-19 pandemic, SiriusPoint's employees transitioned to working from home on a global basis. Today, SiriusPoint has transitioned permanently into a hybrid workforce allowing flexible work arrangements to reduce carbon emissions from travel, minimize energy usage in our offices, and shrink our real estate footprint.

Reduction in paper use. Reducing the use of paper has numerous benefits for the environment – saving trees, reducing pollution, and reducing travel. During 2021, we encouraged a 'go paperless' initiative in our business to dramatically reduce our use of paper by, wherever possible, working entirely electronically, using Docusign to execute documents and eliminating the use of business cards.

Vendor Code of Conduct

SiriusPoint understands that our supply chain is a key component of our environmental sustainability performance. SiriusPoint is committed to improving business results through mutually beneficial partnerships to reduce risks, contain and reduce cost, promote sustainable practices and achieve greater levels of collaboration. To formalize its commitment, SiriusPoint recently adopted a Vendor Code of Conduct. More specifically, the Vendor Code of Conduct requires SiriusPoint's vendors to, among other things, comply with all applicable laws regarding the environment, use raw materials and natural resources in a responsible manner, make every effort to reduce the consumption of energy (electricity, heating, water, and fuel), and to reduce any associated emissions and use environmentally-friendly means of transportation.

Recycling Programs / Reducing use of Plastics

SiriusPoint has recycling programs in its offices and is committed to using recycled paper when paper is used in our business. In addition, we are committed to removing single-use plastics from our offices, including plastic straws, stirrers, cutlery, and water bottles, and encouraging use of reusable water bottles and cutlery.



LOOKING AHEAD WE PLAN TO:

- Adopt clear KPIs and track carbon / GHG emissions from business operations
- Engage all SiriusPoint colleagues in sustainability efforts
- Commit to working in "green" buildings and using renewable energy sources for office buildings where possible
- Develop and use sustainability questionnaires for suppliers and vendors in procurement process

GOVERNANCE, COMPLIANCE AND ETHICS

GOVERNANCE, COMPLIANCE AND ETHICS

Governance

We believe that sound corporate governance is critical to maximizing the long-term success of our business and value for all our stakeholders. Our Board of Directors is composed of individuals that are business and thought leaders in their respective fields. Our directors possess a diversity of backgrounds, skills, and experience. We truly believe that having diverse views in the Board room yields better results and solutions. For more information about our Board see our website <https://investors.siriuspt.com/governance/board-of-directors/default.aspx>

We pay for performance. Our executive pay practices are aligned with our shareholder interests, as a significant portion of executive pay is at risk. Specifically, 85% of the current CEO's 2021 compensation, and on average, 73% of the other named executive officers compensation in 2021 was at risk. The Compensation Committee oversees executive pay and regularly reviews our compensation practices to ensure we hire and retain the best talent. The Compensation Committee exercises oversight over risks related to compensation and receives reports from the Chief People Officer on succession planning and talent management of SiriusPoint's most valuable resources – its people.

For more information about how our Board oversees governance and compensation risk, please refer to our proxy statement filed with the U.S. Securities and Exchange Commission on April 14, 2022.

Tone from the Top

SiriusPoint's Board and Executive Leadership Team promote a strong culture of compliance and acting with integrity within the Company. In 2021, the Company hired a Group Chief Compliance Officer ("Group CCO") dedicated to overseeing the enhancement of the Company's global compliance program. The Group CCO reports directly into the Chief Legal Officer and communicates regularly with the Executive Leadership Team. The Group CCO also reports on a quarterly basis to the Risk & Capital Management Committee of the Company's Board regarding compliance-related matters, interactions with regulators and regulatory development affecting the Company. The Group CCO oversees the Company's anonymous ethics hotline and the implementation of global compliance and ethics policies and compliance training program. Below is a description of our robust Compliance program. The Group CCO and members of the Legal & Compliance Department regularly communicate (by email, town halls, use of the Company's intranet and through trainings and lunch n' learns) to our global colleagues new compliance requirements and signal management's commitment to meeting our regulatory obligations.

Risk-Based Approach

SiriusPoint follows a risk-based approach to Compliance. We conduct regular risk assessments of our operations, which include review of sanctions, privacy, records management, antitrust, money laundering, corruption, and bribery risks. The Company employs skilled professionals to perform these risk assessments, including an internal auditor and specialists in financial crime. The risk assessments are based on both internal (e.g., compliance monitoring reports, audit reports, internal investigation reports, focus groups and staff, client, or customer complaints) and external (publicly available information on jurisdictions where we operate) data. We leverage the findings from these risk assessments to enhance the effectiveness of its global compliance program and tailor our compliance policies and practices to ensure the Compliance program is truly risk-based.

Due Diligence

The Company's due diligence processes include assessment of risks faced by our business operations and other activities in higher risk jurisdictions. We also conduct due diligence of all prospective partners, intermediaries, joint venture partners, and other persons and entities who provide services to the Company for risks of possible prosecutions, debarments, convictions, sanctions, or investigations for bribery and/or related offences, and to determine whether there is actual or reputational risk in undertaking each transaction.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE COMPLIANCE AND ETHICS

Clear, Practical, and Accessible Policies and Procedures

SiriusPoint promulgates and maintains clear, practical, accessible, and enforceable policies and procedures that are available to all employees on the Company's intranet. The Company's compliance program has limited the number of policies applicable to all employees to ensure all employees comprehend, absorb and adhere to the requirements in their daily workflows. Our policies are short and concise to be clearly understood by all employees. Contact information is embedded within each policy, providing employees with multiple points of contact for any questions they may have regarding those policies.

Anti-Bribery and Corruption

The Company has a zero-tolerance position on bribery and corruption. SiriusPoint's policy to operate without bribery is effectively communicated to all employees and business partners of the Company, including the consequences of and penalties for violation of the policy. We recognize the need to and importance of complying with anti-bribery and anti-corruption international standards and acknowledge our commitment to adhere to fair and lawful business practices globally. Both the Company's Global Anti-Bribery & Corruption and Anti-Money Laundering Compliance Policy (the "ABC Policy") and the Code of Business Conduct and Ethics (the "Code") set forth guidelines for complying with anti-bribery and corruption laws. All employees are required to adhere to the Code and the ABC Policy. Upon joining and annually thereafter, each employee is required to review and certify knowledge and compliance with the Code and participate in annual training on the Code. The Company also mandates training on Financial Crime annually to all employees, which also highlights our ABC Policy requirements.

Sanctions

The Company's Global Sanctions Policy reflects a risk-based approach to sanctions compliance. The three obligations required by that Policy are (i) automated sanctions screening, (ii) use of a sanctions exclusion clause and (iii) transactional due diligence. Compliance with this Policy ensures the Company does not do business or provide any benefit to any sanctioned entity or violate any comprehensive, targeted or sectoral sanctions regulations globally. We conduct automated sanctions screening on all new business, claims, making any payment and potential strategic investments or mergers, acquisitions or other business combinations. We also require the globally recognized sanctions exclusion clause LMA 3100 on all contracts where it is legally authorized to be used. Any exception to use of a sanctions exclusion clause must be approved by the Group CCO. Underwriters, Claims Professionals, and Transactional Attorneys conduct in-depth due diligence using a risk-based approach to ensure an appropriate level of Know Your Customer (KYC) is conducted on entities and individuals involved as well as any identifiable beneficial ownership.

The Company has enhanced our Sanctions processes in response to the current Russia and Ukraine conflict. We screen our book of business even more regularly to capture the frequent changes to multiple sanctions lists globally. We have implemented a direct escalation to the Executive Leadership Team for any transactions with a nexus to Russia, Ukraine, or Belarus for approval prior to proceeding. We have created a direct communication channel for all employees, as well as a private channel for Executive Leadership Team members, to immediately convey any material changes to sanctions regulations.



LOOKING AHEAD WE PLAN TO:

- Leverage SiriusPoint website to proactively engage with the market on ESG
- Continue work to become thought leaders on ESG through interviews, conferences and published articles
- Implement training on ESG for SiriusPoint colleagues

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

GOVERNANCE COMPLIANCE AND ETHICS

Vendor Code of Conduct

Our commitment to compliance extends to our vendors. SiriusPoint's Vendor Code of Conduct communicates our expectations to our vendors that they conduct themselves in a legal, ethical, sustainable, and socially responsible manner. SiriusPoint expects its vendors to adhere to all principles of the Vendor Code in connection with their activities for and on behalf of SiriusPoint.

Reporting Channels

Potential violation of laws and Company policy may be reported through multiple channels, including to a manager, local Legal & Compliance teams, Group Legal & Compliance team or through the anonymous whistleblower system EthicsPoint, which is administered by an external party.

Other Compliance Related Policies

In addition to the compliance policies described above, we have a robust library of other policies that encourage our colleagues to "do the right thing" when faced with issues in their day-to-day workstreams. Policies include:

- Insider Trading Policy
- Whistleblower Policy
- Anti-Retaliation Policy
- Respectful Workplace Policy
- Document Retention Policy



DATA PRIVACY & RISK MANAGEMENT

Data Privacy

Protecting data is essential for maintaining the highest level of trust and credibility amongst our customers, business partners, employees, and other stakeholders. We take our duty to protect confidential data and personal information very seriously.

Data protection and privacy

SiriusPoint is dedicated to protecting the integrity and confidentiality of all personal data we hold. As we embrace digitalization, new opportunities and new challenges arise. As a global insurance and reinsurance company we continuously navigate complex data privacy laws while interacting with clients and business partners in a secure and careful manner.

Our global privacy framework

SiriusPoint Group has adopted a global privacy framework that sets our global standard for data privacy. The standard sets out the principles that all employees must respect at SiriusPoint: data minimization, lawfulness, fairness, transparency and notice, purpose limitation, accuracy, data retention, Security, integrity, and confidentiality.

As we continue to build our group-wide privacy program and privacy framework we have added the following since the merger in 2021:

- a global standard for data privacy
- a global standard for data retention
- a global privacy forum and collaboration platform
- local guidance documentation
- appointment of privacy coordinators and duly appointed data protection officer
- data privacy and protection monitoring activities
- training programs

Privacy risk management

We believe privacy risks should be managed at the operational level to ensure they are measured, monitored, and mitigated. Our privacy coordinator's structure, represented across local and regional offices, business lines and functions enable early engagement and identification of risks to ensure those risks are managed properly.

Our Data Protection Officers' support is integral to our privacy-coordinator structure, supporting the business on a local, regional, and group level to further develop SiriusPoint's privacy program. The Data Protection officers report independently to the highest level of management in respective segments.

During 2022, a new Data Privacy Impact Assessments (DPIAs) template framework will be rolled out, including a comprehensive suite of DPIA guidance and training materials for employees. For data breach management we have deployed the ENISA (the European Union agency for cyber security) standard for severity assessments in connection with Personal Data incidents. The use of an established standard enables us to rely on a metric-based calculation methodology for assessing privacy related incidents. All tools and materials are designed to make our processes more robust and less burdensome for process owners.

Information Security

Information security is of critical importance to us.

At SiriusPoint, it is our policy to make every effort to protect our information assets from threats, whether they are internal or external, deliberate or accidental. Key to this are:

- Confidentiality – the prevention of unauthorized disclosure of information.
- Integrity – the prevention of unauthorized change to information.
- Availability – the appropriate setting of accesses and security levels to prevent unauthorized access and maintain those that are legitimate.

Our commitment to information security is demonstrated through a comprehensive information security program that adheres to international standards. We leverage the National Institute of Standards and Technology (NIST) Privacy Framework in order to identify, protect, detect, respond and recover from cybersecurity events. A dedicated team is responsible for reviewing and establishing relevant information security policies and procedures to keep pace with the changing technological world in which the Company operates.

The Information Security management program is also regularly audited (both internally and externally) to ensure continued compliance with the globally recognized standards.

Compliance with our information security policies and procedures is a collective responsibility and one that we all take seriously. New employees receive information security training during their induction period and all employees are required to undertake regular update sessions to ensure their knowledge and understanding remains current.

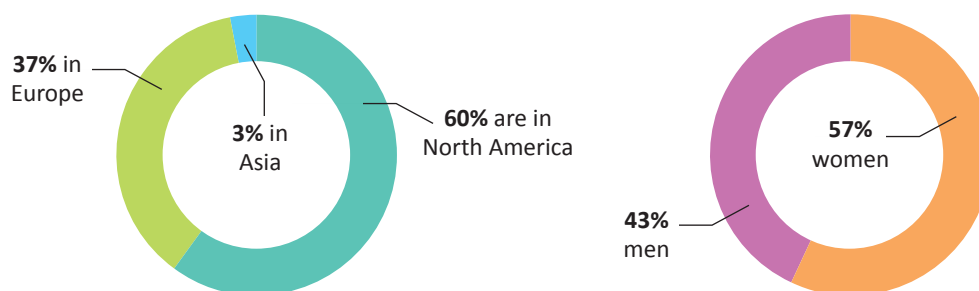


SOCIAL – COMMUNITY AND PEOPLE

SOCIAL – COMMUNITY AND PEOPLE

Our People

The Chief People Officer is the accountable executive responsible for overseeing the implementation of the Company's human capital management strategy, including its Diversity, Equity, Inclusive & Belonging (DEI&B) initiatives. The Chief People Officer is responsible for updating the Compensation Committee on progress against established human capital goals and objectives, and the ongoing evaluation and refinement of the strategy.



As of December 31, 2021, we had 1,032 employees across 11 countries, of which 60% are in North America, 37% in Europe and 3% in Asia. Our workforce is gender diverse, comprised of 57% women and 43% men.

At SiriusPoint, our mission is to be an innovative partner who creates value and positively impacts a changing world by combining data, creative thinking, underwriting skill and discipline, to build a sustainable business for our employees, customers, and communities. Our employees and our workplace culture are core to this ambition, grounded in the belief that “we achieve more together”. We strive to be a diverse, inclusive, and accessible organization in which all employees are encouraged to bring their full selves to work, contribute to their fullest capability, and are empowered to create and innovate. We are guided by a shared objective to be the most trusted and valued business partner, who operates with integrity, speed, and agility, underpinned by a relentless focus on continuous improvement and execution. The Company provides career development opportunities, competitive benefits and compensation, with rewards based on individual and company performance, allowing employees to contribute and share in the Company's success.

2021 ACHIEVEMENTS

In 2021, the Company made significant strides in developing global human capital management practices to enable the business strategy and to further improve upon the employee experience. Key highlights include:

- Identification of critical roles and succession plan pipeline, reviewed with the Board of Directors
- Introduction of talent reviews to pressure-test the strength of our talent pipeline and inform needed investments in talent acquisition, training, and career development
- Evaluation of global benefit plans to benchmark relative to local markets and identify opportunities to harmonize practices and offerings to strengthen our employee value proposition
- Articulation of our compensation philosophy and ongoing rigorous evaluation of roles relative to industry benchmarks to ensure competitive, transparent, and equitable pay practices
- Embedded DEI&B into core human capital management practices, including the establishment of an Executive Diversity Counsel and two Resource Groups (Women & Allies; Black Professional and Allies)
- Holistic evaluation of enterprise workforce data, data governance standardization and analytics to inform key human capital decisions

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

SOCIAL – COMMUNITY AND PEOPLE

Career Development

We place a high priority on professional development, enabling our employees to expand their skills and capabilities. Our platform, which differs by subsidiary, affords individuals the opportunity to develop and grow through a library of on-demand learning options and immersive learning experiences. In addition, we provide tuition and certification reimbursement programs to encourage employees to enhance their education, skills, and knowledge.

Our leadership team places significant importance and attention on cultivating and developing internal talent, to ensure we have the skills and capabilities required to meet the evolving needs of the business. Accordingly, we review our talent development and succession plans to identify and develop a pipeline of emerging talent for positions at all levels of the organization, complemented by our external talent acquisition/pipeline efforts.

Total Rewards

We continually evaluate our Total Rewards offering to better address the needs of our workforce and ensure alignment with our pay for performance culture, in line with our compensation philosophy.

Highlights include:

- Employer-sponsored healthcare, life and disability insurance
- Employer-sponsored retirement benefits
- Paid time off
- Paid Maternity and Paternity leave
- Employee Assistance Program (EAP), which offers staff emotional support and a helpline to provide practical help at anytime, anywhere
- Financial health and wellness programs
- Flexible work schedules
- Competitive short- and long-term variable incentive compensation

Benefit and compensation levels vary by subsidiary and other demographic factors.

Diversity, Equity, Inclusion and Belonging

We embrace and support the unique voices, backgrounds, lifestyles, and contributions of a diverse global employee base that contributes to our culture every day. Diversity, Equity, Inclusion and Belonging (“DEI&B”) are key core to our values at SiriusPoint and are critical to our success.

We are building an environment that embeds DEI&B into everything we do to enable us to unlock critical drivers of equality, innovation, and success. We strive to foster an environment where all employees feel included, valued, respected, and supported to enable colleagues to unleash their full potential and bring their whole selves to work.

Our 2021 foundational DEI&B work led to the development of key initiatives that launched in early 2022, including the establishment of our Executive Diversity Council to guide our efforts, two Employee Resource Groups, and an Early Careers Program. We are committed to these and other initiatives that help us to attract and retain diverse talent around the globe.

Our DEI&B efforts are fully sponsored and supported by our Executive Leadership Team which is comprised of a talented group of diverse professionals (75% represent gender, racial or ethnic diversity).

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

SOCIAL – COMMUNITY AND PEOPLE

Health and Safety

We are committed to the overall health and well-being of our employees and have closely followed local COVID-19 guidelines in each jurisdiction within which we operate, in developing and implementing policies and procedures to minimize the spread of the virus. This included the establishment of remote and hybrid work arrangements, the use of personal protective equipment, safety protocols, business travel restrictions, and best practices for returning to the workplace.

We recognize, however, the stress and impact the pandemic has had on our workforce and have put into place resources to support mental health and wellness, to complement efforts to ensure the physical wellbeing of our workforce. These resources provide 24/7 access to counselling and services, which is available to employees and family members.

Our executive leadership team continues to actively monitor the evolving landscape of best practices, requirements, and protocols, and remains committed to ensuring the safety and wellbeing of employees, making adjustments where necessary to ensure the safety of employees and continuity of the business.

Community

SiriusPoint operates across three continents. Our global reach affords us a unique opportunity to impact the fabric of communities across the world. As a global (re)insurer, our business works to improve the health and prosperity of our communities. Our global offices work directly with their communities to support local causes. We recognize that operating as a responsible corporate citizen is central to our success as a business. We are committed to making a positive difference in the communities where we work, live, and serve our customers by supporting programs and partnerships that leverage the skills, experience, knowledge and enthusiasm of our employees' volunteerism and charitable contributions.

Our corporate headquarters is in Bermuda and during 2021 we donated \$232,000 to a variety of local charities in Bermuda with a focus on education, mental health, and environment.

In the first quarter of 2022, SiriusPoint, in support of the people of Ukraine and those affected by the conflict, partnered with the Red Cross to provide much needed aid to those Ukrainian citizens who have now found themselves as innocent bystanders in the ongoing conflict with Russia. SiriusPoint and its subsidiaries, International Medical Group Inc. and Armada Health committed to donating to the Red Cross on behalf of our team members globally.

Human Rights

We conduct our business in a manner that respects the human rights and dignity of all, and we support international efforts to promote and protect human rights, including an absolute opposition to slavery and human trafficking. We have formalized our positions on human rights in various Company policies, including our Code of Ethics & Business Conduct, Modern Slavery Policy, Respectful Work Policy and Vendor Code of Conduct. We have endorsed the Business Coalition for Equality Act, which is U.S. federal legislation to provide the same basic protections to LGBTQ people as are provided to other protected groups under federal law.

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

UN SUSTAINABLE DEVELOPMENT GOALS

SiriusPoint Ltd. recognizes that insurance and reinsurance as a risk protection mechanism play an important role in the United Nations' Sustainable Development Goals. As such it has aligned itself with the goals listed below.

UN SUSTAINABLE DEVELOPMENT

| UN SDG | TARGET | SUPPORT |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| End Poverty | By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social, and environmental shocks and disasters | We offer financial relief from the impact of losses stemming from climate-related events and other shocks and disasters. |
| End Hunger | By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding, and other disasters and that progressively improve land and soil quality. | We provide (re)insurance solutions to the agriculture industry that protect them against natural perils. These solutions facilitate farmers in sustaining their businesses and producing food following natural disasters. |
| Good Health and Wellbeing | Substantially increase health financing and the recruitment, development, training, and retention of the health workforce. Strengthen capacity for early warning, risk reduction and management of national and global health risks. | We provide employees with comprehensive health and life insurance packages, offer vaccination, and encourage physical activities. We also use our capacity and technical expertise to offer our clients risk-transfer solutions for their longevity risk. |
| Gender Equality | End all forms of discrimination against all women. Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making. | We promote, enforce, and monitor equality and non-discrimination. More than half of our workforce and nearly half of our managers are women. |
| Decent Work and Economic Growth | Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation. Protect labor rights and promote safe and secure working environments for all workers. Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance, and financial services for all. | Our Chief Technology Officer is responsible for creating a cohesive technology strategy and a more innovative company culture. We also have an active Strategic Investments group tasked with finding and fostering disruptive opportunities. We have adopted a Workplace Respect Policy. As a P&C commercial (re)insurer, we help strengthen our clients, including financial institutions, via risk-sharing and economic relief. This allows clients the flexibility to more meaningfully deploy excess capital, including favorable access to banking and other financial services. |

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT GOALS

UNITED NATIONS' SUSTAINABLE DEVELOPMENT GOALS

| UN SDG | TARGET | SUPPORT |
|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Responsible Consumption and Production | By 2030, achieve the sustainable management and efficient use of natural resources. By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse. Adopt sustainable practices and integrate sustainability information into the reporting cycle. | <p>We adopted an Environmental Policy Statement.</p> <p>Using technology to minimize our carbon footprint (video-calls versus airplanes), and encouraging public transportation versus personal cars.</p> <p>We have moved to a paperless environment and use digital signature tools to execute documents.</p> <p>We have moved to a hybrid work environment, encouraging our employees to work from home and come to the office to collaborate.</p> <p>Recycling, using renewable and biodegradable materials. Publishing the TCFD Report and implementing group-wide sustainability initiatives.</p> |
| Climate Action | Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning. | Climate change appears to be contributing to increased frequency and severity of natural catastrophes, which has a direct impact on our business. While we exist to protect our clients in such events, combating the attributed effects of climate change is a key focus of the industry. We have joined Climate Wise, a global network of leading insurance industry organizations, working to directly support society as it responds to the risks and opportunities of climate change. |

Safe Harbor Statement Regarding Forward-Looking Statements

This letter and the accompanying proxy statement include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future plans and profitability. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "plan," "seek," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or the negative thereof or variations thereon or similar terminology. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors. Among the risks and uncertainties that could cause actual results to differ from those described in the forward-looking statements are the risk factors listed in our most recent Annual Report on Form 10-K and subsequent periodic and current disclosures filed with the Securities and Exchange Commission. All forward-looking statements speak only as of the date made and we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information or otherwise.

APPENDIX I - SHRINKING REAL ESTATE FOOTPRINT & TRANSITION TO LEED/ BREEAM BUILDINGS

APPENDIX 1

One World Trade Center, New York, USA

In January 2022, SiriusPoint's New York office relocated to One World Trade Center. As the tallest building in the western hemisphere, One WTC attained a Leadership in Energy and Environmental Design (LEED) gold certification in 2016. LEED is an internationally recognized green building certification system, which recognizes structures that have been built and designed using strategies that address energy savings, water efficiency, and CO2 emissions reduction. Some of the highlights of One WTC include:

Recycled Rainwater The building collects 100% of its stormwater runoff on-site where it is stored in high-efficiency evaporative cooling towers, which maximizes water efficiency overall. The water is claimed and re-used for building cooling purposes as well as fire protection, supplemental cooling, and irrigation for the complex's extensive landscaping needs.

Daylighting One WTC's windows use a green feature called "daylighting," which means that on bright, sunny days when a large amount of natural daylight comes in, dimmers automatically lower the interior lights to reduce energy consumption. Over 90% of the office areas receive natural light, which negates the need for much electrical lighting. Every space within 15 feet of the building's facade will be equipped with dimming devices. In addition, the building's windows were constructed of ultra-clear glass, which allows a maximum amount of light while blocking excess heat from UV rays from entering. Approximately 787,200 square feet of glass was used on the skyscraper.

Low-Water Bathrooms High-efficiency plumbing systems installed throughout the building are designed to save 30% on water consumption over a typical building of its size. To achieve this, low-flow toilets and devices intended to limit water use for handwashing were installed.

Energy Reclaiming Elevators The tower's elevators move at a maximum speed of 2,000 feet per minute and reclaim energy through regenerative braking.

Sustainable Wood As much as 50% of the wood used was sourced from Forest Stewardship Council-certified (FSC) sustainably harvested forests. FSC certification mandates that the wood used in a building project came from responsible sources and not from endangered trees or forests.

Clean Diesel During construction, contractors were required to use only ultra-low sulfur diesel fuels, or "clean diesel" to reduce nitrogen oxide and particulate emissions in and around the construction area. In addition, all construction vehicles were equipped with extra particulate filters to further reduce their environmental impact on air quality.

Green Concrete The construction of One WTC used "Green Concrete" – environmentally more responsible than traditional cement – saving about 12 million pounds of carbon dioxide emissions, eight million kWh of energy, and 30,000 gallons of fresh water.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

APPENDIX 1

Stockholm, Sweden

In Q42022, SiriusPoint's Stockholm office will relocate to a building that is BREEAM certified. BREEAM, which stands for Building Research Establishment Environmental Assessment Method, is an internationally recognized green building rating systems setting standards and measures for the environmental performance of buildings. The BREEAM assessment uses recognized measures of performance to evaluate the building's specifications, design, construction, and use. These measures are set against ten core categories and benchmark criteria: Energy, Health and Wellbeing, Land Use, Innovation, Materials, Management, Pollution, Transportation, Waste, and Water.

Bermuda

The Bermuda office's water supply is derived from rainwater caught on the roofs and collected in four tanks. Rainwater hits lapped or weathered slate profile roofs that have a step-like appearance. The water then trickles down and is caught at the bottom by a rainwater glide or gutter where it flows into the rainwater leader or downspout. Water from the downspout is safely delivered to concrete water tanks. Once in the tanks, the water is placed through a filtration system. In addition, the water from the office kitchen has a Blue Spirit filtration system for the water cooler and coffee machines.

Liege, Belgium

The Liege office has an active Green Team. The Green Team's goals are primarily focused on reducing its carbon footprint by, among other things, decreasing electricity consumption by converting to LED technology, requiring that the property management company use products with lower environmental impacts and in limited quantities, and choosing lower impact office items such as batteries and paper. In addition, the Liege office replaced some of its corporate vehicles with electric vehicles and plug-in hybrid electric vehicles.

