



SIRIUSPOINT LTD.

**Group Financial Condition Report
For the year ended December 31, 2025**

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Unless the context otherwise indicates or requires, as used in this Financial Condition Report references to “we,” “our,” “us,” the “Company,” and “SiriusPoint Group”, refer to SiriusPoint Ltd. (“SiriusPoint”) and its directly and indirectly owned subsidiaries, as a combined entity, except where otherwise stated or where it is clear that the terms mean only SiriusPoint exclusive of its subsidiaries.

Certain statements contained or incorporated in this Financial Condition Report constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding prospects for our industry, our business strategy, plans, goals and expectations concerning our market position, international expansion, investment portfolio expectations, future operations, margins, profitability, efficiencies, capital expenditures, liquidity and capital resources and other non-historical financial and operating information. When used in this Financial Condition Report, the words “believes,” “intends,” “seeks,” “anticipates,” “aims,” “plans,” “targets,” “estimates,” “expects,” “assumes,” “continues,” “should,” “could,” “will,” “may,” and the negative of these or similar terms and phrases, are intended to identify forward-looking statements.

Forward-looking statements reflect our current expectations regarding future events, results or outcomes. These expectations may or may not be realized. Although we believe the expectations reflected in the forward-looking statements are reasonable, we can give you no assurance these expectations will prove to have been correct. Some of these expectations may be based upon assumptions, data or judgments that prove to be incorrect. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors. Although it is not possible to identify all of these risks and factors, they include, among others, the following:

- the frequency, severity, and development of insured losses, including natural catastrophes, extreme weather events, epidemics, pandemics, man-made events, and other large loss occurrences across many classes of insurance business, along with the amount of insurance losses that may ultimately be ceded to the reinsurance market, supply chain issues, labor shortages and related increased costs;
- the adequacy, accuracy and development of pricing or loss and loss adjustment expense reserves, the lack of available capital, and periods characterized by excess underwriting capacity and unfavorable premium rates;
- our ability to maintain or improve underwriting discipline, risk selection, and portfolio diversification across lines and geographies;
- the cyclicity of the insurance and reinsurance markets, including changes in pricing, terms, conditions, and capacity;
- risks relating to our use of reinsurance, retrocessions, alternative capital and third party capital arrangements, including the availability and cost of such protections and the creditworthiness of counterparties;
- our ability to compete successfully in the insurance and reinsurance market and the effect of consolidation in the insurance and reinsurance industry;
- operational, cybersecurity, and technology-related risks, including system failures, data breaches, ransomware attacks, supply chain compromises of third party service providers, or other business interruption events, including those resulting from a malicious cyber-attack on us or our business partners or service providers;
- the effects of global climate change, including increased severity and frequency of weather-related natural disasters and catastrophes, including wildfires, heat waves, and increased coastal flooding in many geographic areas;
- geopolitical uncertainty, including the ongoing conflicts in Europe, South America, and the Middle East;
- risks related to inflation, social information, and shifts in judicial, legislative, or regulatory environments;
- our ability to attract, develop, and retain key personnel, distribution partners, and underwriting talent;
- a downgrade or withdrawal of our financial ratings;
- fluctuations in our results of operations;
- the performance of strategic partnerships, joint ventures, delegated underwriting authorities, and other third party relationships, including risks associated with delegating authority to third party managing general agents (“MGAs”);
- legal restrictions on certain of SiriusPoint’s insurance and reinsurance subsidiaries’ ability to pay dividends and other distributions to SiriusPoint;

- the outcome of legal and regulatory proceedings;
- regulatory, legal, and compliance developments affecting our insurance, reinsurance, MGAs, Lloyd's or international operations, including capital, solvency, reporting, conduct risk, and data protection requirements;
- reduced returns or losses in SiriusPoint's investment portfolio, including the impact of market volatility, credit events, interest rate movements, inflation, foreign exchange fluctuations, and changes in asset valuations;
- our exposure or potential exposure to corporate income tax in Bermuda and the EU, U.S. federal income and withholding taxes and our significant deferred tax assets, which could become devalued if we do not generate future taxable income or applicable corporate tax rates are reduced;
- future strategic transactions such as acquisitions, dispositions, investments, mergers, or joint ventures;
- SiriusPoint's response to any acquisition proposal that may be received from any party, including any actions that may be considered by the Company's Board of Directors or any committee thereof; and
- and other risks and factors listed under "Risk Factors" in SiriusPoint's most recent Annual Report on Form 10-K, as updated by our Quarterly Report on Form 10-Q for the period ended March 31, 2026, and other periodic and current disclosures filed with the Securities and Exchange Commission ("SEC").

Any one of these factors or a combination of these factors could materially affect our financial condition or future results of operations and could influence whether any forward-looking statements contained in this Annual Report ultimately prove to be accurate. Our forward-looking statements are not guarantees of future performance, and you should not place undue reliance on them. 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, future events or otherwise, except as required by applicable law.

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EXECUTIVE SUMMARY

Overview

SiriusPoint is a global underwriter of insurance and reinsurance, headquartered in Bermuda and its common shares are listed on the New York Stock Exchange (“NYSE”) under the symbol “SPNT”. As of December 31, 2025, SiriusPoint had common shareholders’ equity of \$2.3 billion, total capital of \$3.2 billion and total assets of \$12.6 billion. SiriusPoint’s operating companies have a financial strength rating of A (Positive) from AM Best, Fitch Ratings (“Fitch”) and Standard & Poor’s (“S&P”), and A3 (Stable) from Moody’s Ratings (“Moody’s”).

This Financial Condition Report (“FCR”) is prepared in accordance with the Bermuda Monetary Authority’s (“BMA”) Insurance (Public Disclosure) Rules 2015 and Insurance (Group Supervision) Rules 2011. This FCR documents the measures governing the business operations, corporate governance framework, solvency and financial performance of SiriusPoint Ltd. (“SiriusPoint”) for the year ended December 31, 2025 and for each of SiriusPoint Bermuda Insurance Company Ltd. (“SiriusPoint Bermuda”) and Alstead Reinsurance Ltd. (“Alstead”) (collectively our “Bermuda Operating Subsidiaries”). The FCR provides information to enable an informed assessment on how SiriusPoint and its Bermuda Operating Subsidiaries’ respective business is run in a prudent manner.

SiriusPoint uses the standard Bermuda Solvency Capital Requirement (“BSCR”) model to assess the Enhanced Capital Requirement (“ECR”). This FCR is based primarily on the Economic Balance Sheets (“EBS”) and the audited financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) of SiriusPoint and the Bermuda Operating Subsidiaries as of December 31, 2025.

As of December 31, 2025 and 2024, SiriusPoint and its Bermuda Operating Subsidiaries Available Statutory Economic Capital and Surplus, ECR, and ECR ratios were as follows:

	<u>SiriusPoint Group</u>	<u>SiriusPoint Bermuda</u>	<u>Alstead</u>
December 31, 2025		(\$ in millions)	
Available Statutory Economic Capital and Surplus	\$ 3,419.3	\$ 3,061.6	\$ 5.9
ECR	\$ 1,336.6	\$ 1,250.1	\$ 1.0
ECR Ratio	256 %	245 %	591 %
December 31, 2024			
Available Statutory Economic Capital and Surplus	\$ 2,835.8	\$ 3,131.0	\$ 5.6
ECR	\$ 1,243.7	\$ 1,216.2	\$ 1.0
ECR Ratio	228 %	257 %	558 %



SECTION 1 - BUSINESS AND PERFORMANCE

SECTION 1 - BUSINESS AND PERFORMANCE

a. Name of the Insurer

SiriusPoint

SiriusPoint is a holding company domiciled in Bermuda and through its subsidiaries provides multi-line insurance and reinsurance products and services on a worldwide basis. SiriusPoint has licenses to write property, casualty and accident & health insurance and reinsurance globally, including admitted & non-admitted licensed companies in the United States, a Bermuda Class 4 company, a Lloyd's of London syndicate and managing agency, and an internationally licensed company domiciled in Sweden.

Bermuda Operating Subsidiaries

SiriusPoint Bermuda

SiriusPoint Bermuda, a wholly-owned subsidiary of SiriusPoint, was incorporated as an exempted company under the laws of Bermuda on July 22, 2004 and is registered as a Class 4 insurer under the Insurance Act, 1978, as amended, and related regulations (the "Insurance Act"). SiriusPoint Bermuda is a provider of global specialty, property and casualty reinsurance products.

Alstead

Alstead, a wholly-owned subsidiary of SiriusPoint Bermuda, was incorporated under the laws of Bermuda on June 28, 2013. Alstead is registered as a Class 3A insurer under the Insurance Act and is registered under the Segregated Accounts Company Act 2000, to operate as a segregated accounts company. Alstead provides an accident and health captive platform for SiriusPoint and its clients.

b. Insurance Supervisor and Group Supervisor

Bermuda Monetary Authority
BMA House
43 Victoria Street
Hamilton
HM 12
Bermuda

c. Approved Auditor

Approved auditor for SiriusPoint:

PricewaterhouseCoopers LLP
101 Seaport Boulevard
Boston MA 02210
U.S.A
Contact: Bill Gordon
Tel: +1 (215) 527 5862
Email: j.william.gordon@pwc.com

Approved auditor for SiriusPoint Bermuda and Alstead:

PricewaterhouseCoopers Ltd.
4 Floor, Washington House
16 Church Street, Hamilton HM 11
Bermuda
Contact: David Forester
Tel: +1 (441) 299 7187
Email: david.forester@pwc.com

d. Ownership Details

SiriusPoint

The table sets forth information regarding the beneficial ownership of SiriusPoint common shares and Series A Preference Shares as of April 29, 2026 (except as otherwise indicated), by:

- each person who is the beneficial owner of more than 5% of the SiriusPoint's common shares and Series A preference shares;

- each person who is a named executive officer or director of SiriusPoint; and
- all executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the Securities Exchange Commission (“SEC”), which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including restricted share units (“RSUs”) and restricted share awards (“RSAs”) that vest within 60 days and options and warrants that are currently exercisable or exercisable within 60 days. As of April 29, 2026, there were 118,181,472 common shares and 253 Series A Preference Shares of SiriusPoint issued and outstanding. Unless otherwise indicated below, the address for each person listed on the table is c/o SiriusPoint Ltd., Point Building, 3 Waterloo Lane, Pembroke HM 08, Bermuda.

Percentage of total voting power represents voting power with respect to all shares of SiriusPoint common shares and Series A Preference Shares, voting as a single class. Each holder of common shares is entitled to one vote for each common share held on the record date. Each holder of Series A Preference Shares is entitled to the number of votes equal to the number of common shares into which the Series A Preference Shares are then convertible as of the record date. As of April 29, 2026, each Series A Preference Share was convertible into one common share.

NAME AND ADDRESS	COMMON SHARES		SERIES A PREFERENCE SHARES		% OF TOTAL VOTING POWER
	NUMBER OF SHARES	PERCENTAGE OF CLASS	NUMBER OF SHARES	PERCENTAGE OF CLASS	
5% SHAREHOLDERS					
Daniel S. Loeb ⁽¹⁾ c/o Third Point LLC 55 Hudson Yards New York, New York 10001	11,068,662	9.36%	—	—	9.36%
BlackRock, Inc. ⁽²⁾ 50 Hudson Yards New York, New York 10001	10,342,700	8.75%	—	—	8.75%
Donald Smith & Co., Inc. ⁽³⁾ 152 West 57th Street 29th Floor New York, NY 10019	8,428,966	7.13%	—	—	7.13%
Dimensional Fund Advisors LP ⁽⁴⁾ 6300 Bee Cave Road Building One Austin, TX 78746	7,536,743	6.37%	—	—	6.37%
Vanguard Portfolio Management ⁽⁵⁾ 100 Vanguard Blvd Malvern PA 19355	6,824,184	5.83%	—	—	5.83%
Capital Research Global Investors ⁽⁶⁾ 333 South Hope Street 55th Floor Los Angeles, CA 90071	6,700,000	5.66%	—	—	5.66%
DIRECTORS AND NAMED EXECUTIVE OFFICERS					
Susan L. Cross	10,528	*	—	—	*
Martin Hudson ⁽⁷⁾	—	*	—	—	—
Daniel S. Loeb ⁽¹⁾	11,068,662	9.36%	—	—	9.36%
Sharon Ludlow	147,334	*	—	—	*
Mehdi A. Mahmud	110,199	*	—	—	*
Bronek Masojada ⁽⁸⁾	52,368	*	—	—	*
Franklin Montross IV	95,823	*	—	—	*
Sabra Purtill ⁽⁷⁾	—	*	—	—	—
Jason Robart	83,944	*	—	—	*
Peter W.H. Tan	18,596	*	—	—	*
Scott Egan ⁽⁹⁾	1,491,674	1.26%	—	—	1.26%
Rob Gibbs ⁽¹⁰⁾	219,554	*	—	—	*
David E. Govrin ⁽¹¹⁾	804,763	*	—	—	*
Thomas Leonardo ⁽¹²⁾	297,999	*	—	—	*
James J. McKinney ⁽¹³⁾	12,325	*	—	—	*
All Directors and Executive Officers as a group (14 persons) ⁽¹⁴⁾	14,413,769	12.19%	—	—	12.19%

* Represents beneficial ownership of less than 1%.

(1) Based on Amendment No. 5 to Schedule 13D filed on February 28, 2025, by Daniel S. Loeb, which states that as of February 27, 2025, the 2010 Loeb Family Trust owns 235,127 common shares, Third Point Advisors LLC owns 1,000,000 common shares, Third Point Opportunities Master Fund L.P owns 6,303,842, the 2011 Loeb Family GST Trust owns 1,889,039 common shares, and Mr. Loeb owns the balance of the common shares reported herein. Mr. Loeb owns the balance of the common shares in the amount

of 1,640,654 reported herein. Mr. Loeb as sole voting power and sole dispositive power over the shares held by the 2010 Loeb Family Trust, Third Point Advisors LLC, the 2011 Loeb Family GST Trust and Third Point Opportunities Master Fund L.P. Mr. Loeb disclaims beneficial ownership of such common shares except to the extent of his pecuniary interest therein, if any.

- (2) Based on Amendment No. 5 to Schedule 13G filed on April 23, 2025, by BlackRock, Inc. ("**BlackRock**"), which states that as of March 31, 2025, BlackRock has sole voting power over 10,215,863 shares and sole dispositive power over 10,342,700 shares.
- (3) Based on Schedule 13G filed on February 11, 2026, by Donald Smith & Co., Inc. ("**Donald Smith**"), which states that as of December 31, 2025, Donald Smith has sole voting power over 8,131,707 shares and sole dispositive power over 8,351,097 shares, and DSCO Value Fund, L.P. has sole voting power and sole dispositive power over 77,869 shares.
- (4) Based on Schedule 13G filed on April 15, 2025, Dimensional Fund Advisors LLP ("**Dimensional**"), which states that as of March 31, 2025, Dimensional has sole voting power over 7,320,673 and sole dispositive power over 7,536,743 shares.
- (5) Based on Schedule 13G filed April 28, 2026, by Vanguard Portfolio Management ("**Vanguard**"), which states that as of March 31, 2026, Vanguard has sole voting power over 115,704 shares and sole dispositive power over 6,824,184 shares.
- (6) Based on Schedule 13G filed on November 11, 2025, by Capital Research Global Investors, which states that as of September 30, 2025, Capital Research Global Investors has sole voting power and sole dispositive power over 6,700,000 shares.
- (7) Based on the Director's Compensation Policy, Independent directors who join the Board prior to the annual grant date do not receive a prorated award for such period of service. Refer to "**Section 2. Governance Structure (a)(ii) Remuneration Policy- Equity Incentive Grants**" for additional information.
- (8) Consists of (i) 43,398 common shares and (ii) 8,970 shares underlying RSAs that vest within 60 days after March 14, 2026.
- (9) Consists of (i) 624,702 common shares, (ii) 776,096 shares underlying PSUs that vest within 60 days after March 14, 2026, and (iii) 90,876 shares underlying RSUs that vest within 60 days after March 14, 2026. Does not include 900,000 vested options to purchase common shares.
- (10) Consists of (i) 46,603 common shares, (ii) 153,988 shares underlying PSUs that vest within 60 days after March 14, 2026, and (iii) 18,963 shares underlying RSUs that vest within 60 days after March 14, 2026. Does not include 200,000 vested options to purchase common shares.
- (11) Consists of (i) 451,327 common shares, (ii) 315,738 shares underlying PSUs that vest within 60 days after March 14, 2026, and (iii) 37,698 shares underlying RSUs that vest within 60 days after March 14, 2026. Does not include 462,044 vested options to purchase common shares.
- (12) Consists of (i) 123,496 common shares, (ii) 157,486 shares underlying PSUs that vest within 60 days after March 14, 2026, and (iii) 17,017 shares underlying RSUs that vest within 60 days after March 14, 2026.
- (13) Consists of (i) 5,822 common shares and (ii) 6,503 shares underlying RSUs that vest within 60 days after March 14, 2026.
- (14) Consists of (i) 12,830,434 common shares and (ii) 1,403,308 PSUs that vest within 60 days after March 14, 2026 that are held by such executive officers and directors as a group, (iii) 171,057 RSUs that vest within 60 days after March 14, 2026 that are held by such executive officers and directors as a group, and (iv) 8,970 RSAs that vest within 60 days after March 14, 2026 that are held by such executive officers and directors as a group.

Redemption of Series B Preference Shares

On February 26, 2026, the Company fully redeemed all 8,000,000 of its issued and outstanding 8.0% Series B preference shares. Following the redemption, no Series B preference shares are outstanding and all rights with respect to such Series B preference shares have been terminated.

Refer to "**Section 6. Subsequent Events**" for additional information.

SiriusPoint Bermuda

SiriusPoint Bermuda is 100% owned by SiriusPoint.

Alstead

Alstead is 100% owned by SiriusPoint Bermuda.

e. Group Structure Chart

A group organizational chart is set out in Appendix 1.

f. Business Segment Results

In 2025, SiriusPoint reported results across two operating segments: Insurance & Services and Reinsurance. Within these segments, we underwrote a diversified portfolio of (re)insurance products, as further described below.

Insurance & Services	
Accident & Health (“A&H”)	The Company provides insurance products to meet the risk management needs of a range of clients across select markets. This includes employer groups, associations, affinity groups, higher education, and other niche markets. The Company also owns 100% of International Medical Group, Inc. (“IMG”), who receive fees for services provided within the Insurance & Services segment and to third parties. IMG offers a full line of international medical insurance products, trip cancellation programs, medical management services and 24/7 emergency medical and travel assistance. The Company owned 100% of ArmadaCorp Capital, LLC (“Armada”) through October 31, 2025, when it was sold to Ambac Financial Group Inc. and deconsolidated as of November 1, 2025. We will continue our underwriting capacity partnership with Armada until the end of 2030. Armada operates as a supplemental medical insurance MGA.
Property & Casualty (“P&C”)	The Company is a carrier for program administrators and managing general agents. The majority of our P&C insurance business is written through partners in the property and casualty space, covering professional liability, general liability, environmental and commercial auto lines around the world, including Bermuda, Europe, London, and the U.S.
Other Specialties	The Company’s business encompasses a broad range of worldwide insurance coverages. Other Specialties business lines in the Insurance & Services segment include Aviation & Space, Marine & Energy, Credit and Mortgage.
Reinsurance	
Casualty	The Company provides reinsurance to casualty insurers that underwrite a diverse range of casualty classes. The Company works with clients all over the world, including multi-national, nationwide and regional carriers, as well as risk retention groups and captives. The Company’s underwriting focus is on major commercial casualty lines, including professional liability and general liability lines, with an emphasis on specialty niche classes of business, including personal lines.
Property	The Company works with leading global brokers as well as large national writers and regional companies. Underwriting is focused on providing critical catastrophe protection and worldwide coverage for natural perils, underwriting residential, commercial, and industrial risks in the United States, Europe and Asia.
Other Specialties	The Company’s business encompasses a broad range of worldwide reinsurance coverages, including proportional and excess of loss, treaty and facultative. Other Specialties business lines in the Reinsurance segment include Aviation & Space, Marine & Energy and Credit.

The following table provides a breakdown by line and type of business of gross written premium for the years ended December 31, 2025 and 2024 for SiriusPoint Group:

	2025		2024	
	Amount	Percentage of Total	Amount	Percentage of Total
Gross written premium	(\$ in millions)			
A&H	\$ 999.5	27.0 %	\$ 810.5	25.0 %
Casualty	687.1	18.5 %	637.5	19.6 %
Other Specialties	415.9	11.2 %	272.6	8.4 %
Property Other	210.2	5.7 %	118.6	3.7 %
Property Catastrophe	0.8	— %	1.6	— %
Insurance & Services	2,313.5	62.4 %	1,840.8	56.7 %
Casualty	499.5	13.5 %	468.0	14.4 %
Other Specialties	549.1	14.8 %	529.0	16.4 %
Property Other	141.8	3.8 %	129.4	4.0 %
Property Catastrophe	184.6	5.0 %	209.2	6.4 %
Reinsurance	1,375.0	37.1 %	1,335.6	41.2 %
Core	3,688.5	99.5 %	3,176.4	97.9 %
Corporate ⁽¹⁾	17.1	0.5 %	68.2	2.1 %
Total gross written premium	\$ 3,705.6	100.0 %	\$ 3,244.6	100.0 %

(1) Corporate includes gross written premium from all runoff business.

Management uses segment income (loss) as the primary basis for assessing segment performance. Segment income (loss) is comprised of two components, underwriting income (loss) and net services income (loss). The Company calculates underwriting income (loss) by subtracting loss and loss adjustment expenses incurred, net, acquisition costs, net, and other underwriting expenses from net earned premium. Net services income (loss) consists of services revenues (fee for service revenues), services expenses and services non-controlling (income) loss. This definition of segment income (loss) aligns with how business performance is managed and monitored.

Segment results are shown prior to corporate eliminations. Corporate eliminations are included in the elimination column below as necessary to reconcile to underwriting income (loss), net services income (loss), and segment income (loss) to the consolidated statements of income.

Corporate includes the results of all runoff business, which represents certain classes of business that we ceased underwriting as part of fundamental changes to our business strategy, including the effect of the restructuring of the underwriting platform announced in 2022 and certain reinsurance contracts that have interest crediting features. Corporate results also include asbestos and environmental and other latent liability exposures on a gross basis, which have mostly been ceded, as well as specific workers' compensation and cyber programs which the Company no longer writes.

The following is a summary of the operating segment results for the years ended December 31, 2025 and 2024 for SiriusPoint Group:

	2025						Total
	Insurance & Services	Reinsurance	Core	Eliminations ⁽²⁾	Corporate	Segment Measure Reclass	
Gross written premium	\$ 2,313.5	\$ 1,375.0	\$ 3,688.5	\$ —	\$ 17.1	\$ —	\$ 3,705.6
Net written premium	1,650.2	1,127.4	2,777.6	—	(4.8)	—	2,772.8
Net earned premium	1,481.6	1,109.9	2,591.5	—	2.3	—	2,593.8
Loss and loss adjustment expenses incurred, net	874.9	656.2	1,531.1	(7.2)	(4.4)	—	1,519.5
Acquisition costs, net	396.6	277.9	674.5	(109.7)	18.8	—	583.6
Other underwriting expenses	86.3	85.3	171.6	—	16.3	—	187.9
Underwriting income (loss)	123.8	90.5	214.3	116.9	(28.4)	—	302.8
Services revenues	224.4	—	224.4	(117.0)	—	(107.4)	—
Services expenses	182.6	—	182.6	—	—	(182.6)	—
Net services fee income	41.8	—	41.8	(117.0)	—	75.2	—
Services noncontrolling loss	0.1	—	0.1	—	—	(0.1)	—
Net services income	41.9	—	41.9	(117.0)	—	75.1	—
Segment income (loss)	165.7	90.5	256.2	(0.1)	(28.4)	75.1	302.8
Net investment income					274.8	—	274.8
Net realized and unrealized investment losses					(2.9)	—	(2.9)
Other revenues					232.0	107.4	339.4
Net corporate and other expenses					(74.4)	(182.6)	(257.0)
Intangible asset amortization					(10.9)	—	(10.9)
Interest expense					(79.7)	—	(79.7)
Foreign exchange losses					(25.2)	—	(25.2)
Income before income tax expense	\$ 165.7	\$ 90.5	256.2	(0.1)	285.3	(0.1)	541.3
Income tax expense			—	—	(81.2)	—	(81.2)
Net income			256.2	(0.1)	204.1	(0.1)	460.1
Net income attributable to noncontrolling interests			—	—	(0.6)	0.1	(0.5)
Net income available to SiriusPoint			\$ 256.2	\$ (0.1)	\$ 203.5	\$ —	\$ 459.6
Attritional losses	\$ 899.7	\$ 629.2	\$ 1,528.9	\$ (7.2)	\$ (2.8)	\$ —	\$ 1,518.9
Catastrophe losses	7.3	67.1	74.4	—	—	—	74.4
Prior year loss reserve development	(32.1)	(40.1)	(72.2)	—	(1.6)	—	(73.8)
Loss and loss adjustment expenses incurred, net	\$ 874.9	\$ 656.2	\$ 1,531.1	\$ (7.2)	\$ (4.4)	\$ —	\$ 1,519.5
Underwriting Ratios: ⁽¹⁾							
Attritional loss ratio	60.8 %	56.7 %	59.0 %				58.5 %
Catastrophe loss ratio	0.5 %	6.0 %	2.9 %				2.9 %
Prior year loss development ratio	(2.2)%	(3.6)%	(2.8)%				(2.8)%
Loss ratio	59.1 %	59.1 %	59.1 %				58.6 %
Acquisition cost ratio	26.8 %	25.0 %	26.0 %				22.5 %
Other underwriting expenses ratio	5.8 %	7.7 %	6.6 %				7.2 %
Combined ratio	<u>91.7 %</u>	<u>91.8 %</u>	<u>91.7 %</u>				<u>88.3 %</u>

(1) Underwriting ratios are calculated by dividing the related expense by net earned premium.

(2) Insurance & Services MGAs recognize fees for service using revenue from contracts with customers accounting standards, whereas insurance companies recognize acquisition expenses using insurance contract accounting standards. While ultimate revenues and expenses recognized will match, there will be recognition timing differences based on the different accounting standards.

2024

	Insurance & Services	Reinsurance	Core	Eliminations (²)	Corporate	Segment Measure Reclass	Total
Gross written premium	\$ 1,840.8	\$ 1,335.6	\$ 3,176.4	\$ —	\$ 68.2	\$ —	\$ 3,244.6
Net written premium	1,236.2	1,104.7	2,340.9	—	11.2	—	2,352.1
Net earned premium	1,154.0	1,045.1	2,199.1	—	144.4	—	2,343.5
Loss and loss adjustment expenses incurred, net	714.1	554.3	1,268.4	(5.5)	105.6	—	1,368.5
Acquisition costs, net	284.7	279.9	564.6	(121.4)	73.7	—	516.9
Other underwriting expenses	80.0	86.1	166.1	—	15.6	—	181.7
Underwriting income (loss)	75.2	124.8	200.0	126.9	(50.5)	—	276.4
Services revenues	222.9	—	222.9	(132.8)	—	(90.1)	—
Services expenses	176.2	—	176.2	—	—	(176.2)	—
Net services fee income	46.7	—	46.7	(132.8)	—	86.1	—
Services noncontrolling income	(2.1)	—	(2.1)	—	—	2.1	—
Net services income	44.6	—	44.6	(132.8)	—	88.2	—
Segment income (loss)	119.8	124.8	244.6	(5.9)	(50.5)	88.2	276.4
Net investment income					303.6	—	303.6
Net realized and unrealized investment losses					(79.0)	—	(79.0)
Other revenues					94.1	90.1	184.2
Loss on settlement and change in fair value of liability-classified instruments					(148.5)	—	(148.5)
Net corporate and other expenses					(55.9)	(176.2)	(232.1)
Intangible asset amortization					(11.9)	—	(11.9)
Interest expense					(69.6)	—	(69.6)
Foreign exchange gains					10.0	—	10.0
Income (loss) before income tax expense	\$ 119.8	\$ 124.8	244.6	(5.9)	(7.7)	2.1	233.1
Income tax expense			—	—	(30.7)	—	(30.7)
Net income (loss)			244.6	(5.9)	(38.4)	2.1	202.4
Net income attributable to noncontrolling interests			—	—	(0.4)	(2.1)	(2.5)
Net income (loss) available to SiriusPoint			\$ 244.6	\$ (5.9)	\$ (38.8)	\$ —	\$ 199.9
Attritional losses	\$ 734.5	\$ 579.8	\$ 1,314.3	\$ (5.5)	\$ 112.8	\$ —	\$ 1,421.6
Catastrophe losses	5.3	49.5	54.8	—	—	—	54.8
Prior year loss reserve development	(25.7)	(75.0)	(100.7)	—	(7.2)	—	(107.9)
Loss and loss adjustment expenses incurred, net	\$ 714.1	\$ 554.3	\$ 1,268.4	\$ (5.5)	\$ 105.6	\$ —	\$ 1,368.5
Underwriting Ratios: (¹)							
Attritional loss ratio	63.6 %	55.5 %	59.8 %				60.7 %
Catastrophe loss ratio	0.5 %	4.7 %	2.5 %				2.3 %
Prior year loss development ratio	(2.2)%	(7.2)%	(4.6)%				(4.6)%
Loss ratio	61.9 %	53.0 %	57.7 %				58.4 %
Acquisition cost ratio	24.7 %	26.8 %	25.7 %				22.1 %
Other underwriting expenses ratio	6.9 %	8.2 %	7.6 %				7.8 %
Combined ratio	<u>93.5 %</u>	<u>88.0 %</u>	<u>91.0 %</u>				<u>88.3 %</u>

(1) Underwriting ratios are calculated by dividing the related expense by net earned premium.

(2) Insurance & Services MGAs recognize fees for service using revenue from contracts with customers accounting standards, whereas insurance companies recognize acquisition expenses using insurance contract accounting standards. While ultimate revenues and expenses recognized will match, there will be recognition timing differences based on the different accounting standards.

The following tables provide a breakdown of net written premium written by underwriting location by reportable segment for the years ended December 31, 2025 and 2024 for SiriusPoint Group:

	2025			
	Insurance & Services	Reinsurance	Corporate	Total
Net written premium by underwriting location:				
United States and Canada	\$ 854.6	\$ 493.0	\$ (11.1)	\$ 1,336.5
United Kingdom and Europe	643.8	449.8	7.2	1,100.8
Bermuda, the Caribbean and Latin America	151.8	184.6	(0.9)	335.5
Total net written premium by underwriting location	\$ 1,650.2	\$ 1,127.4	\$ (4.8)	\$ 2,772.8

	2024			
	Insurance & Services	Reinsurance	Corporate	Total
Net written premium by underwriting location:				
United States and Canada	\$ 603.4	\$ 447.5	\$ (5.8)	\$ 1,045.1
United Kingdom and Europe	467.5	429.9	(6.4)	891.0
Bermuda, the Caribbean and Latin America	165.3	227.3	23.4	416.0
Total net written premium by underwriting location	\$ 1,236.2	\$ 1,104.7	\$ 11.2	\$ 2,352.1

Additional information regarding insurance and reinsurance business written, including descriptions of each segment and further details associated with the tables above, is available in SiriusPoint's most recent Annual Report for the year ended December 31, 2025 on Form 10-K filed with the SEC on February 24, 2026, which can be found in the *"Investor Relations"* portion of our Internet website (www.siriuspt.com).

Gross and net written premium by each of the Bermuda Operating Subsidiaries for the year ended December 31, 2025 and 2024 were as follows:

	2025		2024	
	Gross	Net	Gross	Net
	(\$ in millions)			
SiriusPoint Bermuda	\$ 797.6	\$ 690.0	\$ 763.5	\$ 631.4
Alstead	\$ 1.1	\$ 1.1	\$ 2.2	\$ 2.2

SiriusPoint Bermuda

The following table provides a breakdown by line and type of business of gross written premium for the years ended December 31, 2025 and 2024 for SiriusPoint Bermuda:

	2025		2024	
	Amount	Percentage of Total	Amount	Percentage of Total
Gross written premium	(\$ in millions)			
Casualty	\$ 149.2	18.7 %	\$ 211.0	27.6 %
Other Specialties	25.7	3.2 %	14.2	1.9 %
Property Other	1.2	0.2 %	1.8	0.2 %
Property Catastrophe	0.8	0.1 %	1.6	0.2 %
Insurance & Services	176.9	22.2 %	228.6	29.9 %
Casualty	22.5	2.8 %	30.7	4.0 %
Other Specialties	45.7	5.7 %	41.6	5.4 %
Property Other	(0.9)	(0.1)%	0.5	0.1 %
Property Catastrophe	185.9	23.3 %	206.0	27.0 %
Reinsurance	253.2	31.7 %	278.8	36.5 %
Core	430.1	53.9 %	507.4	66.4 %
Corporate ⁽¹⁾	(0.9)	(0.1)%	22.0	2.9 %
Internal ⁽²⁾	368.4	46.2 %	234.1	30.7 %
Total gross written premium	<u>\$ 797.6</u>	<u>100.0 %</u>	<u>\$ 763.5</u>	<u>100.0 %</u>

(1) Corporate includes gross written premium written from all runoff business.

(2) Internal includes certain risks assumed from other SiriusPoint entities.

Alstead

Alstead provides A&H reinsurance on a quota share basis from affiliated SiriusPoint entities and direct A&H business on behalf of an affiliated SiriusPoint entity.

Each reinsurance contract written by Alstead is linked to a particular segregated account, and each account is linked to its particular shareholder through the issuance of non-voting preference shares. Each segregated account is individually collateralized with no crossover of assets or liabilities with any other segregated account or the general account of Alstead.

The following table provides a breakdown by line and type of business of gross written premium for the years ended December 31, 2025 and 2024 for Alstead:

	2025		2024	
	Amount	Percentage of Total	Amount	Percentage of Total
Gross written premium	(\$ in millions)			
A&H	\$ 1.1	100.0 %	\$ 2.2	100.0 %
Total gross written premium	<u>\$ 1.1</u>	<u>100.0 %</u>	<u>\$ 2.2</u>	<u>100.0 %</u>

Loss and loss adjustment expense reserves

The following table represents the activity in the loss and loss adjustment expense reserves for the years ended December 31, 2025 and 2024 for SiriusPoint Group:

	2025	2024
Gross reserves for loss and loss adjustment expenses, beginning of period	\$ 5,653.9	\$ 5,608.1
Less: loss and loss adjustment expenses recoverable, beginning of period	(2,315.3)	(2,295.1)
Less: deferred gains (charges) on retroactive reinsurance contracts ⁽²⁾	8.5	27.5
Net reserves for loss and loss adjustment expenses, beginning of period	3,347.1	3,340.5
Net reserves for loss and loss adjustment expenses transferred ⁽¹⁾	—	(291.4)
Increase (decrease) in net loss and loss adjustment expenses incurred in respect of losses occurring in:		
Current year	1,593.3	1,476.4
Prior years	(73.8)	(107.9)
Total incurred loss and loss adjustment expenses	1,519.5	1,368.5
Net loss and loss adjustment expenses paid in respect of losses occurring in:		
Current year	(449.3)	(324.3)
Prior years	(787.5)	(710.9)
Total net paid losses	(1,236.8)	(1,035.2)
Foreign currency translation	50.4	(35.3)
Net reserves for loss and loss adjustment expenses, end of period	3,680.2	3,347.1
Plus: loss and loss adjustment expenses recoverable, end of period	2,102.3	2,315.3
Plus: deferred (gains) charges on retroactive reinsurance contracts ⁽²⁾	—	(8.5)
Gross reserves for loss and loss adjustment expenses, end of period	<u>\$ 5,782.5</u>	<u>\$ 5,653.9</u>

(1) Net reserves for loss and loss adjustment expenses transferred represents the transfer of reserves under the 2024 loss portfolio transfer transaction with Clarendon National Insurance Company, an affiliate of Enstar Group Limited (“2024 LPT”). Refer to “Section 1.h. Other Material Income and Expenses” for additional information.

(2) Deferred charges on retroactive reinsurance are recorded in other assets on the Company’s consolidated balance sheets. Deferred gains on retroactive reinsurance are presented as a separate line item on the Company’s consolidated balance sheets.

The Company's prior year reserve development arises from changes to estimates of losses and loss adjustment expenses related to loss events that occurred in previous calendar years.

For the year ended December 31, 2025, the Company recorded \$73.8 million of net favorable prior year loss reserve development primarily driven by favorable development in Property, mainly from reserve releases relating to prior year’s catastrophe events, as well as favorable development in A&H, due to lower than expected reported attritional losses.

For the year ended December 31, 2024, the Company recorded \$107.9 million of net favorable prior year loss reserve development primarily resulting from favorable development in Reinsurance, mainly in Property and Other Specialties from reserve releases relating to prior year’s catastrophe events, as well as favorable development in Insurance & Services, mainly in A&H due to lower than expected reported attritional losses.

g. Investment Performance

Investment Management

We generally manage our investment portfolio to balance quality, liquidity, and diversification with asset/liability matching and investment return.

Our investment objective is to optimize risk-adjusted after-tax net investment income while (1) maintaining a high quality, diversified investment portfolio, (2) maintaining adequate liquidity, and (3) complying with the regulatory, rating agency, and internal risk and capital management requirements, all in support of the company goal of meeting policyholder obligations.

Investment Portfolio

The Company's invested assets consist of investment securities and other long-term investments held for general investment purposes. The portfolio of investment securities includes debt securities available for sale ("AFS"), debt securities held for trading, short-term investments, and other long-term investments.

Realized investment gains and losses on debt securities are reported in pre-tax revenues. Unrealized investment gains and losses on debt securities are reported based on classification. Trading securities flow through pre-tax revenues, whereas securities classified as AFS flow through other comprehensive income.

SiriusPoint

The following is a summary of total investments, cash and cash equivalents and restricted cash and cash equivalents as of December 31, 2025 and 2024 for SiriusPoint Group:

	December 31, 2025		December 31, 2024	
	Fair Value	% of total investments	Fair Value	% of total investments
	(\$ in millions)			
Asset-backed securities	\$ 921.1	16.5 %	\$ 1,149.7	20.1 %
Residential mortgage-backed securities	963.1	17.2 %	973.8	17.1 %
Commercial mortgage-backed securities	231.9	4.1 %	224.5	3.9 %
Corporate debt securities	2,198.2	39.2 %	1,899.9	33.3 %
U.S. government and government agency	835.7	14.9 %	859.0	15.1 %
Non-U.S. government and government agency	18.6	0.3 %	24.1	0.4 %
Total debt securities, available for sale	5,168.6	92.2 %	5,131.0	89.9 %
Asset-backed securities	5.9	0.1 %	53.1	0.9 %
Residential mortgage-backed securities	45.0	0.8 %	48.7	0.9 %
Commercial mortgage-backed securities	31.9	0.6 %	51.8	0.9 %
Corporate debt securities	3.7	0.1 %	4.6	0.1 %
U.S. government and government agency	3.8	0.1 %	4.0	0.1 %
Total debt securities, trading	90.3	1.7 %	162.2	2.9 %
Short-term investments	28.3	0.5 %	95.8	1.7 %
Other long-term investments	88.1	1.6 %	89.9	1.6 %
Cost and equity method investments	69.3	1.2 %	64.7	1.1 %
Investments in funds valued at net asset value ⁽¹⁾	157.7	2.8 %	161.9	2.8 %
Total investments	5,602.3	100.0 %	5,705.5	100.0 %
Cash and cash equivalents	731.2		682.0	
Restricted cash and cash equivalents ⁽²⁾	171.2		212.6	
Total invested assets and cash	\$ 6,504.7		\$ 6,600.1	

(1) Includes our investments in Third Point Enhanced LP ("TP Enhanced Fund"), Third Point Venture Offshore Fund I LP ("TP Venture Fund") and Third Point Venture Offshore Fund II LP ("TP Venture Fund II"), (collectively, the "Related Party Investment Funds"). On February 28, 2025, the Company provided notice to Third Point LLC of its intent to redeem all of its capital accounts for TP Enhanced Fund. The redemptions will occur over time and may be in cash or underlying investments.

(2) Primarily consists of cash and fixed income securities such as U.S. Treasuries, money markets funds, and sovereign debt, securing the Company's contractual obligations under certain (re)insurance contracts that the Company will not be released from until the underlying risks have expired or have been settled.

The decrease in total invested assets and cash as of December 31, 2025 was primarily driven by the use of \$483.0 million of investments to fund a share repurchase from CM Bermuda Limited under a securities purchase agreement entered into in December 2024, partially offset by the receipt of funds from the sale of Armada of \$224.9 million, as well as a \$60.1 million gain on the AFS portfolio, primarily driven by changes in the Federal Reserve's monetary policies, and reinvestment of cash generated from investment income and underwriting operations.

Refer to “[Section 1.h. Other Material Income and Expenses](#)” for additional information on the CMIG Series A and Repurchase Agreement and CMIG Securities Purchase Agreement.

Bermuda Operating Subsidiaries

The following table summarizes the fair value of investments of SiriusPoint Bermuda as of December 31, 2025 and 2024:

	December 31, 2025		December 31, 2024	
	Fair Value	% of total investments	Fair Value	% of total investments
	(\$ in millions)			
Asset-backed securities	\$ 289.8	14.0 %	\$ 490.4	18.6 %
Residential mortgage-backed securities	670.6	32.3 %	746.8	28.3 %
Commercial mortgage-backed securities	90.2	4.4 %	91.5	3.4 %
Corporate debt securities	328.3	15.8 %	519.8	19.7 %
U.S. government and government agency	500.9	24.1 %	543.3	20.5 %
Total debt securities, available for sale	1,879.8	90.6 %	2,391.8	90.5 %
Asset-backed securities	2.8	0.1 %	23.1	0.9 %
Residential mortgage-backed securities	34.6	1.7 %	42.9	1.6 %
Commercial mortgage-backed securities	2.1	0.1 %	15.4	0.6 %
Total debt securities, trading	39.5	1.9 %	81.4	3.1 %
Short-term investments	10.6	0.5 %	27.1	1.0 %
Other long-term investments	34.3	1.7 %	32.6	1.2 %
Cost and equity method investments	12.1	0.6 %	12.5	0.5 %
Investments in funds valued at net asset value	96.7	4.7 %	96.8	3.7 %
Total investments	2,073.0	100.0 %	2,642.2	100.0 %
Cash and cash equivalents	226.2		121.6	
Restricted cash and cash equivalents	87.7		113.2	
Total invested assets and cash	\$ 2,386.9		\$ 2,877.0	

The following table summarizes the fair value of investments of Alstead as of December 31, 2025 and 2024:

	December 31, 2025		December 31, 2024	
	Fair Value	% of total investments	Fair Value	% of total investments
	(\$ in millions)			
U.S. government and government agency, available for sale	\$ 4.6	100.0 %	\$ 4.6	100.0 %
Total investments	4.6	100.0 %	4.6	100.0 %
Cash and cash equivalents	1.0		0.8	
Total invested assets and cash	\$ 5.6		\$ 5.4	

Investment Results

SiriusPoint Group

The following is a summary of the results from investments and cash for the years ended December 31, 2025 and 2024:

	2025	2024
	(\$ in millions)	
Gross investment income	\$ 294.2	\$ 333.5
Change in fair value of non-AFS designated investments ⁽¹⁾	20.2	(55.7)
Net realized investment losses	(23.1)	(23.3)
Investment results	291.3	254.5
Investment expenses	(19.4)	(29.9)
Net investment income and net realized and unrealized investment losses	<u>\$ 271.9</u>	<u>\$ 224.6</u>

(1) Non-AFS designated investments include short-term investments, other long-term investments, and debt securities, trading.

The following is a summary of the results from investments by investment classification for the years ended December 31, 2025 and 2024:

	2025	2024
	(\$ in millions)	
Debt securities, available for sale	\$ 253.5	\$ 270.5
Debt securities, trading	9.5	9.2
Short-term investments	1.6	10.0
Other long-term investments	(4.3)	(62.5)
Derivative instruments	(0.2)	(2.0)
Net investment income and realized and unrealized investment gains (losses) before other investment expenses and investment income on cash and cash equivalents	260.1	225.2
Investment expenses	(19.4)	(29.9)
Net investment income on cash and cash equivalents	31.2	29.3
Total net investment income and realized and unrealized investment losses	<u>\$ 271.9</u>	<u>\$ 224.6</u>

Net investment income and net realized and unrealized investment losses for the year ended December 31, 2025 increased compared to the year ended December 31, 2024 primarily driven by losses on Other long-term investments in 2024 of \$66.3 million resulting from recurring valuations of our portfolio. This was partially offset by a decrease in income from our debt securities and short-term investments to \$264.6 million for the year ended December 31, 2025 compared to \$289.7 million for the year ended December 31, 2024 due to the smaller asset base subsequent to the capital transactions executed in the second half of 2024 and the first quarter of 2025.

Bermuda Operating Subsidiaries

The following is a summary of the components of net investment income for SiriusPoint Bermuda for the years ended December 31, 2025 and 2024:

	2025	2024
	(\$ in millions)	
Net investment income	\$ 113.2	\$ 154.5
Net realized and unrealized investment gains (losses)	1.1	(72.1)
Total net investment income and net realized and unrealized investment gains (losses)	<u>\$ 114.3</u>	<u>\$ 82.4</u>

The following is a summary of the components of net investment income for Alstead for the years ended December 31, 2025 and 2024:

	2025	2024
	(\$ in millions)	
Net investment income	\$ 0.2	\$ 0.2

h. Other Material Income & Expenses

Summarized Income Statements - Bermuda Operating Subsidiaries

SiriusPoint Bermuda and Alstead's main sources of income are from its underwriting and investing activities.

The following is a summarized income statement for SiriusPoint Bermuda for the years ended December 31, 2025 and 2024:

	2025	2024
	(\$ in millions)	
Net underwriting income (1)	\$ 67.8	\$ 102.3
Other revenues	13.8	97.1
Net investment income and net realized and unrealized investment gains (losses)	114.3	82.4
Net corporate and other expenses	(28.2)	(19.4)
Interest expenses	(14.6)	(15.4)
Foreign exchange gains	5.5	15.5
Income tax (expense) benefit	(23.2)	1.0
Net income (2)	\$ 135.4	\$ 263.5

(1) Underwriting results include certain risks assumed from other SiriusPoint entities.

(2) Net income excludes earnings from consolidated SiriusPoint entities.

The following is a summarized income statement for Alstead for the years ended December 31, 2025 and 2024:

	2025	2024
	(\$ in millions)	
Net underwriting income (1)	\$ 0.7	\$ 0.2
Net investment income and net realized and unrealized investment gains (losses)	0.2	0.2
Net corporate and other expenses	(0.1)	(0.2)
Other revenues	—	0.1
Foreign exchange losses	—	(0.2)
Income tax (expense) benefit	(0.1)	0.1
Net income	\$ 0.7	\$ 0.2

(1) Underwriting results include certain risks assumed from other SiriusPoint entities.

Recent Significant Transactions

Sale and Deconsolidation of Armada

On September 29, 2025, the Company entered into an agreement to sell its wholly owned subsidiary, Armada, to Ambac Financial Group Inc., an unrelated party, for \$250 million. The transaction closed on October 31, 2025. SiriusPoint will continue its underwriting capacity partnership with Armada until the end of 2030.

Effective November 1, 2025, the Company deconsolidated Armada when the transaction closed following the satisfaction of customary closing conditions. Accordingly, the Company deconsolidated and removed the carrying value of Armada's assets of \$36.4 million and liabilities of \$22.6 million from its consolidated balance sheet. A gain of \$222.4 million was recognized by the Company as a result of deconsolidation, which was recorded in Other revenues in the Company's consolidated income statement during the year ended December 31, 2025.

CM Bermuda Transactions

Series A Preference Shares Settlement and Share Repurchase

On August 1, 2024, the Company entered into a Confidential Settlement and Mutual Release Agreement (the “[Settlement Agreement](#)”), and concurrently therewith, a Share Repurchase Agreement (the “[Share Repurchase Agreement](#)” and, together with the Settlement Agreement, collectively, the “[CMIG Series A and Repurchase Agreement](#)”), with CM Bermuda Limited (“[CM Bermuda](#)”) and CMIG International Holding Pte. Ltd. The Company paid CM Bermuda a total consideration of \$261.3 million on the closing of the transactions for full satisfaction and discharge of all obligations and all other claims of any nature related to the Company’s Series A Preference Shares held by CM Bermuda and for the repurchase of 9,077,705 of the Company’s issued and outstanding common shares held by CM Bermuda. At the closing of the transaction, all Series A Preference shares held by CM Bermuda were cancelled and retired. The repurchased shares were also cancelled and retired.

Merger Warrant Settlement and Share Repurchase

On December 30, 2024, the Company entered into a Securities Purchase Agreement (the “[CMIG Securities Purchase Agreement](#)”) with CM Bermuda, under which the Company repurchased all common shares and all warrants to purchase common shares held by CM Bermuda, including 45,720,732 common shares at \$14.25 per common share and 20,991,337 warrants at \$3.56 per warrant, for an aggregate amount of approximately \$733.0 million, including certain costs and expenses. The transaction closed on February 27, 2025 and following the closing, the common shares were cancelled and retired and the warrants were cancelled, and CM Bermuda has no remaining ownership interest in the Company. In connection with the closing of this transaction, Meng Tee Saw resigned from the Company’s board of directors, the Investor Rights Agreement, dated February 26, 2021, between the Company and CM Bermuda was terminated, and CM Bermuda no longer has observer rights on the Board.

The CMIG Series A and Repurchase Agreement, together with the CMIG Securities Purchase Agreement, are collectively referred to as the CM Bermuda Transactions.

Workers’ Compensation Loss Portfolio Transfer

On October 1, 2024, SiriusPoint America, a subsidiary of the Company, and Clarendon National Insurance Company (“[Clarendon National](#)”), an insurer domiciled in Texas and an affiliate of Enstar Group Limited, a Bermuda exempted company (“[Enstar](#)”) entered into a Loss Portfolio Transfer Reinsurance Agreement (the “[2024 LPT](#)”), pursuant to which SiriusPoint America cedes and Clarendon National assumes 100% of the net liability with respect to certain workers’ compensation insurance exposures of SiriusPoint America on a funds withheld basis.

The transaction price of approximately \$400 million covered SiriusPoint loss and unearned premium reserves, including commuted liabilities, and the reinsurance premium as of the December 31, 2023 valuation date. The subject loss reserves are included in Loss and loss adjustment expenses recoverable in the Company’s consolidated balance sheets. Following the commutation of certain liabilities, the Company recognized a loss of \$20.1 million at the effective date of October 1, 2024. The agreement between SiriusPoint America and Clarendon National is on a funds withheld basis and the aggregate limit under the 2024 LPT is 150% of the premium paid.

Other Items

No other material income or expenses to report as of December 31, 2025.

Additional information regarding SiriusPoint’s income and expenses incurred during the reporting period is available in SiriusPoint’s most recent Annual Report for the year ended December 31, 2025 on Form 10-K filed with the SEC on February 24, 2026, which can be found in the “[Investor Relations](#)” portion of our Internet website (www.siriuspt.com).



SECTION 2 - GOVERNANCE STRUCTURE

SECTION 2 - GOVERNANCE STRUCTURE

a. Board and Senior Executives

SiriusPoint's Board of Directors and Committee Membership as of May 1, 2026:

DIRECTOR	COMMITTEE MEMBERSHIP						
	DIRECTOR AGE	DIRECTOR SINCE	INDEPENDENT	AUDIT	COMPENSATION	GOVERNANCE & NOMINATING	RISK & CAPITAL INVESTMENT MANAGEMENT
CLASS I DIRECTORS, NOMINEES FOR ELECTION, TERMS EXPIRING IN 2026							
Franklin (Tad) Montross IV (1)	70	2021	●	●	●		★
Peter W. H. Tan (1)	53	2021					● ●
Susan L. Cross	66	2024	●	▲ ●		★	●
Sabra R. Purtil	63	2026	●	▲ ●			●
CLASS II DIRECTORS, TERMS EXPIRING IN 2027							
Daniel S. Loeb	64	2022					●
Mehdi A. Mahmud	53	2020	●		●	●	★ ●
Jason Robart	60	2022	●		★	●	● ●
Bronek Masojada ☆	64	2023	●			●	● ● ●
CLASS III DIRECTORS, TERMS EXPIRING IN 2028							
Scott Egan	54	2022					
Martin Hudson	67	2025	●		●		●
Sharon M. Ludlow	59	2021	●	▲ ★		●	●

★ Committee Chair
 ● Independent or Committee Member (as applicable)
 ☆ Chair of the Board
 ▲ Audit Committee Financial Expert

(1) Mr. Montross and Mr. Tan are not standing for re-election as directors at the 2026 Annual General Meeting

For biographical information for the Board of Directors please see Appendix 2.

SiriusPoint's Senior Executives as of May 1, 2026

NAME	POSITION
Scott Egan	Chief Executive Officer
James McKinney	Chief Financial Officer
Patrick Charles	Global Head of P&C Programs
Philip Enan	Chief Strategy & Corporate Development Officer
David E. Govrin	Group President and Chief Executive Officer of Global Reinsurance
Thomas Leonardo	Global Head of Accident & Health
Linda S. Lin	Chief Legal Officer & Corporate Secretary
Nestor Lopez	Chief Information and Technology Officer
Andrew Pryde	Group Chief Risk Officer
Anthony Shapella	Group Chief Underwriting Officer

For biographical information for the Senior Executives please see Appendix 2

Bermuda Operating Subsidiaries

Refer to Appendix 3 for the professional qualifications, skills and experiences of the directors and officers of SiriusPoint Bermuda and Alstead.

a. (i) Board Primary Role and Responsibilities

Our Board is responsible for overseeing management on behalf of our shareholders with a view toward promoting long-term value creation. In this capacity, the Board's primary responsibilities include, among others: (a) oversight of the Company's strategic direction and business plan; (b) succession planning and talent management; and (c) risk management and oversight.

Oversight of Strategic Direction and Business Plan

The Board oversees the Company's strategic direction and business plan. During the fourth quarter of each year, senior management presents the Company's consolidated annual business plan to the Board, and the Board reviews the Company's performance against that plan throughout the year. In addition, the Board typically participates in an annual full-day strategy session with management, during which it engages in a comprehensive review and discussion of the Company's short, medium, and long-term strategic objectives and management's plans to achieve them.

Succession Planning and Talent Management

The Compensation Committee oversees the Company's executive compensation program in support of the Company's ability to attract, retain, and motivate the management talent necessary to execute its strategy.

The Compensation Committee also plays a central role in the Chief Executive Officer succession planning process, including establishing selection criteria aligned with the Company's business strategy, identifying and evaluating potential internal candidates, and making succession-related recommendations to the Board. Succession and leadership development plans are discussed regularly with the CEO and, when appropriate, in executive sessions of the Board without the CEO present. The Compensation Committee seeks to ensure it has meaningful opportunities to meet with and assess potential successors for the CEO and other senior leadership roles and to address any identified gaps in skills or experience. These assessments occur through a variety of interactions, including informal meetings, Board dinners, management presentations, participation in Board and committee meetings, and the annual comprehensive talent review.

In addition, the Compensation Committee oversees management's succession planning for other critical executive positions. At least annually, the Board conducts a detailed talent review that includes an assessment of the Company's talent strategy, leadership pipeline, and succession plans for key executive roles.

Risk Management and Oversight

SiriusPoint’s Board takes an enterprise-wide approach to risk management which seeks to complement our organizational objectives, strategic objectives, long-term performance and the overall enhancement of shareholder value.

FULL BOARD

SiriusPoint’s Board assesses and considers the risks we face on an ongoing basis, including risks that are associated with:

- our financial position,
- our competitive position,
- underwriting results,
- investment performance,
- cybersecurity vulnerabilities,
- catastrophic events, and
- other risks germane to the insurance and reinsurance industry.

SiriusPoint’s Board determines the appropriate levels of risk for SiriusPoint generally, assesses the specific risks faced by us, and reviews the steps taken by management to manage those risks. While our Board maintains the ultimate oversight responsibility for the risk management process, its committees oversee risk in certain specified areas.

AUDIT COMMITTEE

- Management’s assessment of SiriusPoint’s internal control over financial reporting
- SiriusPoint’s financial statements and disclosures
- Quarterly reports on legal and regulatory matters
- SiriusPoint’s annual internal audit plan, audit findings and recommendations
- SiriusPoint’s compliance with legal and regulatory requirements
- Recommendation to shareholders on the appointment, retention and termination of the Company’s external auditor

COMPENSATION COMMITTEE

- SiriusPoint’s overall compensation philosophy, including the design and implementation of its compensation program
- Executive compensation plans and arrangements
- Succession planning
- Talent management and workplace culture
- Incentive compensation risk oversight

GOVERNANCE AND NOMINATING COMMITTEE

- Identifying, evaluating, and recommending to the Board individuals who are qualified and suitable for board membership
- Developing and recommending to the Board Corporate Governance Guidelines
- Overseeing the annual performance evaluation of the Board and its committees
- Recommending directors for service on the Board’s committees
- Reviewing and considering SiriusPoint’s position, strategy and policies relating to current and emerging governance and sustainability matters.

INVESTMENT COMMITTEE

- Overseeing the performance of SiriusPoint’s investment portfolio
- Establishing the investment policy and guidelines
- Receiving regular reports from the Chief Investment Officer regarding investment performance and asset allocation
- Reviewing on a quarterly basis, compliance with SiriusPoint’s investment guidelines

RISK AND CAPITAL MANAGEMENT COMMITTEE

- Overseeing management’s identification, assessment, mitigation and monitoring of SiriusPoint’s material risks and exposures, including: insurance underwriting risk; investment, liquidity and concentration risk; market risk; credit risk; cyber, systems and operations risk; group risk; strategic risk; reputational risk; legal, compliance and litigation risks; and other material risks that could have a significant impact on SiriusPoint.

a. (ii) Remuneration Policy

Board of Directors

SiriusPoint

Pursuant to the terms of our Director Compensation Policy, our independent directors were entitled to receive an annual cash retainer of \$137,500 per year, and certain additional cash payments for serving in certain roles as follows:

- Lead Independent Director of the Board: \$50,000
- Non-Executive Chair of the Board: \$100,000
- Chairs of the Audit and Risk and Capital Management Committees: \$35,000
- Chairs of the Investment, Compensation, and Governance and Nominations Committees: \$25,000
- Chair of the Americas Subsidiary Board (i.e., SiriusPoint America Insurance Company, SiriusPoint Specialty Insurance Corporation, and Oakwood Insurance Company), the Bermuda Subsidiary Board (i.e. SiriusPoint Bermuda), or Sirius International Managing Agency Limited - \$50,000

Cash retainers are paid in equal quarterly installments in arrears. Cash retainers are pro-rated for partial years and quarters of Board service based on the number of days served by an independent director. From and after January 1, 2026, pro-rations are calculated based on a 360-day year and 90-day quarter. Board members are also entitled to receive reimbursement for reasonable expenses that are incurred in connection with their functions as a director of the Company.

Independent directors may elect to have their cash compensation paid in a local currency other than U.S. dollars. In such cases, the Company will utilize the FX rate in effect as of the end of the month preceding the payment date (*e.g.*, the rate in effect on May 31 would apply to the quarterly payment payable on or about June 30). Additionally, independent directors may request to receive payments through the payroll system of a local Company subsidiary to facilitate tax withholding, subject to applicable laws and company procedures.

Equity Incentive Grants

Pursuant to the Director Compensation Policy, in addition to the cash retainers described above, each independent director is eligible to receive an annual grant of restricted shares with a grant date value of \$137,500. Annual grants are generally made on or around the date of SiriusPoint's annual general meeting of shareholders, with the number of shares determined based on the fair market value of the Company's common shares on the grant date. Restricted share awards vest on the date of the next annual general meeting of shareholders following the grant date, subject to the director's continued service through the vesting date.

Independent directors who join the Board after the annual grant date, but within the same calendar year as such grant, receive a restricted share grant with a grant date value of \$68,750 (which is 50% of the full-year award value), which grant will vest on the date of the next annual general meeting of shareholders. Independent directors who join the Board prior to the annual grant date do not receive a prorated award for such period of service and instead receive their initial award at the next annual grant.

All restricted share grants made in 2025 were granted pursuant to the SiriusPoint Ltd. 2023 Omnibus Incentive Plan and applicable award agreements. The restricted share awards granted in 2025 will vest in full on May 31, 2026, subject to continued Board service through the vesting date. If an independent director's service is terminated as a result of death or disability, such independent director's annual grant will be deemed fully vested as of the date of the independent director's death or effective date of the independent director's termination as a result of disability.

Directors who are not independent, including employee directors, do not receive compensation for service on the Board. Accordingly, Messrs. Egan, Tan, and Loeb did not receive director compensation during 2025. All directors are reimbursed for reasonable expenses incurred in connection with attending meetings and performing their duties as directors.

For additional information regarding Director Compensation please see SiriusPoint's Proxy Statement, *Director Compensation*, filed with the SEC on April 10, 2026, which is also included on our website at (www.siriuspt.com).

Bermuda Operating Subsidiaries

The directors of SiriusPoint Bermuda and Alstead do not receive remuneration for their role as directors.

Senior Executives and Employees

SiriusPoint Employees

The compensation program for employees consists primarily of base salary, short-term incentive compensation, long-term incentive compensation and retirement, health and welfare benefits.

SiriusPoint Executives

SiriusPoint's 2025 executive compensation program was designed to promote our pay-for-performance philosophy, with a significant majority of our executives direct compensation delivered in the form of at-risk, variable compensation (in the form of both short-term cash incentives and longer-term equity incentives), as well as our commitment to sound corporate governance and proper risk-management. The 2025 program was designed to align with the interests of shareholders by tying executive compensation to metrics that we believe support the creation of long-term shareholder value.

The SiriusPoint Compensation Committee reviews and evaluates the performance and compensation of our executives annually, assessing performance in relation to SiriusPoint's strategic, operational and financial performance. A summary of our executive compensation practices:

WHAT WE DO	WHAT WE DON'T DO
✓ We focus on attracting and retaining superior executive talent	✗ We do not award stock options with an exercise price below 100% of fair market value
✓ We require officers and directors to satisfy meaningful share ownership requirements	✗ We do not allow our directors, executive officers, employees or their related persons to pledge SiriusPoint's securities as collateral for loans or for any other purpose
✓ We seek to mitigate undue risk in compensation programs through informed performance goal-setting that considers multiple financial and non-financial factors	✗ We do not allow our directors, executive officers, employees or their related persons to hedge SiriusPoint's securities
✓ Our Compensation Committee retains the services of an independent compensation consultant	✗ We do not provide "gross-ups" for golden parachute taxes
✓ We generally consider market and industry data when setting executive pay, using the median as a reference point to understand the general market	✗ We do not reprice stock options unless approved in advance by our shareholders
✓ We maintain a clawback policy applicable to executive officers in the event of a financial statement restatement, and, in January 2024, expanded this policy to allow recoupment for serious/gross misconduct	✗ We do not incentivize excessive risk-taking through our compensation programs, and a review of risk events forms part of the Compensation Committee's considerations when making award decisions
✓ We offer double-trigger change-in-control benefits	

Annual Cash Incentive Pay

The primary purpose of annual cash incentive pay is to reward executive performance during the year based upon the achievement of business and individual goals.

Performance metrics are set based on the short-term measures that the Compensation Committee deems necessary to achieve operational success. The performance metrics are periodically reviewed and adjusted, where required, in the Compensation Committee's judgment.

All of our employees and senior executives participate in our annual incentive plan pursuant to which they are eligible to receive a cash incentive award based primarily on company performance during the year. The total cash incentive pool for the 2025 Annual Incentive Plan was calculated by applying the actual results of the financial metric, weighted at 70%, and the strategic metrics, weighted at 30%. The financial and strategic metrics for the 2025 Annual Incentive Plan were intended to motivate continued progress with the turnaround of the business.

For 2025, the Compensation Committee used one financial performance metric (Core combined ratio) to incentivize all leaders and colleagues to focus on profitability and the achievement of a shared goal. The Compensation Committee selected Core combined ratio as the sole financial performance metric under the 2025 Annual Incentive Plan because the Compensation Committee believes it effectively measures the profitability of the Company's business. The Core combined ratio metric is commonly used by industry peer companies to measure performance and the value created through effective underwriting. The 2025 Core combined ratio goal was designed to be challenging but achievable with strong management performance.

The Core Combined Ratio financial performance metric had a potential performance range of 50% at threshold to 200% at maximum for its 70% contribution (with no payout below threshold). The strategic objectives had a potential performance range of 0% to 100% of target for their 30% weighting (with no payouts if the Core Combined Ratio financial performance metric was below threshold). As a result, the maximum funding level of the Annual Incentive Plan was 170% of the aggregate target bonus amounts for all participants in the Annual Incentive Plan.

Long-Term Incentives

The purpose of long-term incentives is to align the interests of employees with those of shareholders through meaningful equity participation. The program can generate significant value when executives drive SiriusPoint to achieve long-term results. The following principles govern our long-term incentive program:

- Long-term incentives aim to provide balance to a short-term performance focus. Executives should be focused on achievement of SiriusPoint's long-term strategic objectives. Through long-term incentives, we encourage executives to drive strong Company performance over the long-term.
- Long-term incentive awards should reflect market-competitive compensation levels. Individual grants vary based on individual performance, which reward individual achievement as well as long-term corporate performance.
- The mix of long-term incentives will vary by role and level in SiriusPoint to balance retention, the drive for long-term growth in shareholder value and the individual's ability to contribute to value creation.
- SiriusPoint may use a variety of incentive awards from year to year to deliver long-term incentives.
- Our long-term incentive program provides for annual long-term incentive grants with overlapping vesting schedules and performance cycles to incentivize and promote retention of employees and executives.

For additional information regarding Compensation please see SiriusPoint's Proxy Statement, *Executive Summary*, filed with the SEC on April 10, 2026, which is also included on our website at (www.siriuspt.com).

a. (iii) Supplementary Pension or Early Retirement Schemes

SiriusPoint provides health and welfare plans, such as medical coverage and life and disability insurance, in line with applicable market conditions and applicable law. We believe these health and welfare plans help ensure that SiriusPoint has a productive and focused workforce through reliable and competitive health and other benefits. SiriusPoint also maintains defined contribution benefit plans that provide eligible employees with an opportunity to save for retirement. For eligible US employees, SiriusPoint maintains a 401(k) plan under which SiriusPoint provides matching contributions of up to 6% of eligible compensation. For eligible UK employees, SiriusPoint maintains a defined contribution pension plan pursuant to which SiriusPoint contributes up to 12% of annual salary for eligible employees or, for UK employees who have paid the maximum amount into this plan (in line with either the lifetime allowance or the annual allowance), SiriusPoint will pay the remainder of the 12% employer pension contribution to the individual in cash via payroll as a pension supplement. For eligible Bermudian employees, SiriusPoint maintains a defined contribution plan pursuant to which SiriusPoint contributes

an amount equal to 10% of each participating employee’s annual base salary. We annually review the level of employee benefits provided to executives and believe that the employee benefits provided are reasonable and consistent with market practices in the jurisdictions in which SiriusPoint operates.

a. (iv) Material transactions with Shareholder Controllers

For information regarding SiriusPoint's related party transactions, please see SiriusPoint’s most recent Annual Report for the year ended December 31, 2025 on Form 10-K filed with the SEC on February 24, 2026, which can be found in the “[Related Party Transactions](#)” section and on SiriusPoint's Proxy Statement, [Related Party Transactions](#), filed with the SEC on April 10, 2026, which is also included on our website at (www.siriuspt.com).

b. Fitness and Propriety Requirements

b. (i) Board of Directors

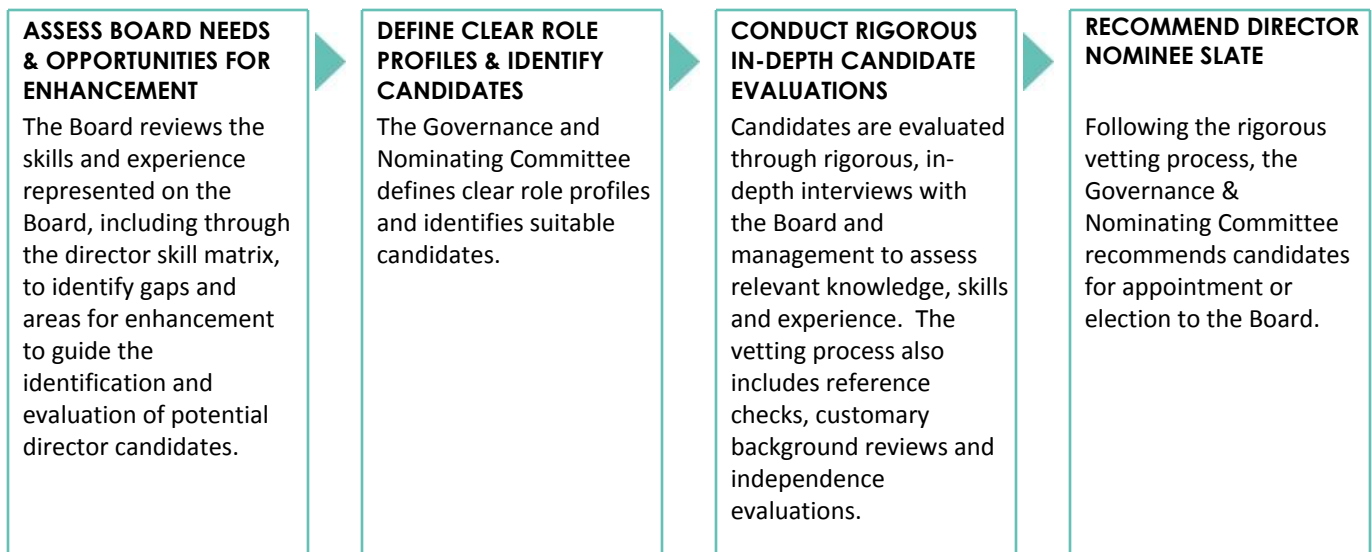
Identifying and Evaluating Nominees

In considering candidates for SiriusPoint’s Board of Directors, the Governance and Nominating Committee evaluates SiriusPoint’s Corporate Governance Guidelines, together with such other factors as it deems appropriate. The Board seeks individuals with varied professional backgrounds who bring a broad range of experience and expertise, as well as a demonstrated reputation for integrity.

The Governance & Nominating Committee recommends director selection criteria to the Board in accordance with NYSE listing standards and based on the strategic needs of the Company and the Board. In assessing the suitability of director candidates, and in determining whether to nominate an incumbent director for re-election, the Governance & Nominating Committee and the Board consider a variety of factors approved by the Board from time to time. These factors include, among others: experience in the reinsurance and insurance industry; a general understanding of key business disciplines (such as underwriting, finance and technology); tenure on the Company’s Board; educational and professional background; analytical skills; independence; breadth of experience, viewpoints, and backgrounds; willingness to devote sufficient time to Board responsibilities; and the ability to act in, and represent, the balanced best interests of the Company and all shareholders, rather than any particular constituency.

For director searches, the Board seeks highly qualified and experienced candidates and considers each nominee’s experience, skills, and a broad range of personal and professional attributes. Each candidate is evaluated in the context of the Board as a whole, with the objective of maintaining a Board that is best positioned to oversee the Company, exercise sound judgment, and represent the interests of shareholders.

The Board is responsible for nominating candidates for election to the Board and for filling vacancies that may arise between annual general meetings of shareholders. The Governance & Nominating Committee is responsible for identifying, evaluating and recommending candidates for Board membership. In formulating its recommendations, the Governance & Nominating Committee may consider input and recommendations from various sources, including shareholders, as it deems appropriate. The Governance & Nominating Committee identifies and considers candidates suggested by directors, management, third-party search firms and/or shareholders and evaluates such candidates in accordance with its established criteria.



The Governance & Nominating Committee and the Board believe that a diversity of viewpoints, skills, perspectives, and personal and professional experiences contributes to effective Board oversight and decision-making and is an important consideration in the Governance & Nominating Committee’s nomination recommendations. The Governance & Nominating Committee has not established specific minimum qualifications that a nominee must meet to be considered for Board membership. Rather, director candidates are evaluated on an individual basis, taking into account a range of factors, including business and professional experience, judgment, knowledge, skills, background, education, availability in light of other commitments, and such other considerations as the Governance & Nominating Committee determines to be appropriate in light of the Board’s needs at the time.

Nominees Recommended by Shareholders





Director candidates recommended by shareholders will be considered in the same manner as recommendations received from other sources. If a shareholder desires to recommend a director candidate for consideration by the Governance and Nominating Committee, recommendations should be sent in writing to the Secretary at SiriusPoint’s principal executive offices, together with appropriate biographical information concerning each proposed director candidate, consistent with the biographical information requested for director nominees as set forth in SiriusPoint’s Bye-laws. For a description of the procedures and requirements for a shareholder to make a director nomination, shareholders should refer to SiriusPoint’s Bye-laws and the section entitled “*Submitting Proxy Proposals and Director Nominations for the Next Annual General Meeting*” of SiriusPoint’s Proxy Statement filed with the SEC on April 10, 2026 which is included on our website (www.siriuspt.com).

Executive Officers

SiriusPoint’s Chief Executive Officer (“CEO”), in consultation with other key stakeholders, ensures that the senior executives have appropriate skills, knowledge and experience to fulfill the strategic plans and day to day operation of SiriusPoint and its subsidiaries. The CEO will work with other senior executives and key stakeholders to define a role and seek suitable candidates, either directly or through an engaged third-party vendor. Once a suitable shortlist of candidates has been presented, an assessment and selection process is undertaken which involves candidates being interviewed by the CEO and other key stakeholders. Once an offer has been accepted, the appropriate pre-employment background checks are conducted (which might include criminal record, financial, employment and education history) and applicable regulatory approvals are obtained.

For additional information regarding SiriusPoint’s fitness and propriety requirements for directors and officers, please see our Corporate Governance Guidelines and SiriusPoint’s Proxy Statement, *Corporate Governance Framework*, filed with the SEC on April 10, 2026, both of which are included on our website at (www.siriuspt.com).

b. (ii) Board and Senior Executives Professional Qualifications, Skills and Expertise

Skill / Qualification	Cross	Egan	Hudson	Loeb	Ludlow	Mahmud	Masojada	Montross IV	Purtill	Robart	Tan
Tenure / Class The Company's directors joined the Board in the year, and belong to the class, set forth below their name.	2024 (I)	2022 (III)	2025 (III)	2022 (II)	2021 (III)	2020 (II)	2023 (II)	2021 (I)	2026 (I)	2022 (II)	2021 (I)
 Executive Experience & Corporate Governance Directors with experience in corporate governance through board experience or executive employment understand governance best practices, enhance the Board's ability to oversee company leadership, and offer insight into corporate strategy, culture, and leading a growing organization.	●	●	●	●	●	●	●	●	●	●	●
 (Re)insurance Industry Directors who have experience in (re)insurance understand the impact of market conditions and other economic factors on the industry and offer valuable perspective for product development and (re)insurance operations.	●	●	●	●	●	●	●	●	●	●	●
 Financial Services & Investment Industry Directors who have worked with financial services and investment organizations understand industry challenges and offer insights on strategy for business operations.	●	●	●	●	●	●	●	●	●	●	●
 Global Business Directors who have worked with international and global enterprises understand diverse business environments, cultural perspectives, and economic conditions that can present challenges in global business operations, trade, and commerce.	●	●	●	●	●	●	●	●	●	●	●
 Regulatory & Government Directors who have engaged with regulatory organizations and government agencies offer thought leadership on regulatory issues, government affairs, and present-day issues affecting business.		●	●	●	●	●	●	●	●	●	●
 Digital Strategy / Artificial Intelligence / IT Solutions Directors with technological expertise offer insights on technology innovations, digital solutions, innovative business models, data analytics and cybersecurity risks and understand the application of emerging technologies to business operations.		●			●	●	●	●		●	●
 Sustainability Directors who have engaged with sustainability initiatives, including efforts to mitigate climate risk, enhance the Board's ability to oversee sustainability programs, product development, and strategic partnerships.		●		●	●		●	●	●	●	
 Finance & Accounting Directors with financial and accounting expertise enhance oversight of financial reporting and control, financial performance and shareholder returns, and long-term strategy.	●	●	●		●			●	●		●
 Risk Management Directors with experience managing risks in business operations enhance oversight into evaluating, tracking, and mitigating the most significant risks facing the Company.	●	●	●		●		●	●	●		●
 Talent Development / Executive Compensation Directors with experience managing personnel, including development, compensation, and incentivization of key talent, and succession planning help the Board oversee efforts to bolster the Company's workforce and determine compensation for senior leaders.			●			●			●	●	
 Cybersecurity & Data Privacy Directors who have experience engaging with cybersecurity and data privacy issues offer strategies and insights for strengthening the company's resilience to privacy and cybersecurity risks.	●	●	●		●			●		●	

Refer to Appendix 2 and 3 for a complete description of SiriusPoint and the Bermuda Operating Subsidiaries directors, senior executives and officers professional qualifications, skills and expertise.

c. Risk Management and Solvency Self-Assessment

c. (i) Risk Management Process and Procedures to Effectively Identify, Measure, Manage and Report on Risk Exposures

SiriusPoint's Risk Management Framework ensures an integrated approach to identify, assess, control, monitor, and manage all risks with the purpose of safeguarding SiriusPoint's financial strength and reputation as well as increasing its short and long-term value to its stakeholders.

SiriusPoint's risk strategy defines the overall approach and attitude SiriusPoint has towards risk taking. SiriusPoint's long-term commitment to prudent risk taking and disciplined underwriting is firmly ingrained in its corporate culture. Investment and underwriting portfolios are constructed for diversification to reduce earnings volatility and threats of capital impairments, while optimizing targeted returns in current market conditions. Active risk taking is limited to areas where management has demonstrated expertise. SiriusPoint aims to hold a sufficient buffer above the amounts required by rating agency capital models to support SiriusPoint's financial strength ratings. This buffer is meant to absorb volatility in net comprehensive income over a one-year period and still have a strong level of capital at the end with a high degree of confidence. Similarly, SiriusPoint monitors regulatory capital at the group level and in each of its operating companies, considering the local statutory requirements.

SiriusPoint's Risk Management Team works closely with the Chief Investment Officer ("CIO"), to measure and report the variability of results from our investment portfolio. SiriusPoint also monitors the contractual exposure to catastrophic losses as aggregated across all bound insurance and reinsurance contracts.

Risk Identification

Management has documented SiriusPoint's risk profile. The major risks facing SiriusPoint are set out in SiriusPoint's Form 10-K filed with the SEC on February 24, 2026, and from time to time it is updated in SiriusPoint's Form 10-Q filings which are included on our website at (www.siriuspt.com).

As part of the Risk Management Framework, SiriusPoint has an annual process for capturing management's own view of SiriusPoint's risks and their materiality. The risk register summarizes the annual risk identification, risk assessment, and risk ranking exercise and is coordinated by Risk Management on behalf of the Enterprise Risk and Capital Committee ("ERCC") and presented to SiriusPoint's Board. The risk register is designed to identify all the major risks that could have a significant impact on SiriusPoint. The majority of SiriusPoint's executives, including staff from all functional areas, meet at least annually to discuss the risk register and consider it in the context of SiriusPoint's evolving risk profile, market conditions, emerging risks, changes in the business environment, management and mitigation of any risk occurrences and any changes in SiriusPoint's risk control environment.

SiriusPoint also has a process where emerging risks are identified, assessed, reported, and managed together with the ERCC. Emerging risk is the risk of new or changed events or conditions which are difficult to assess and may have a major impact on the business operations.

Risk Measurement

SiriusPoint's executives have developed or adopted various tools and protocols for measuring SiriusPoint's exposure to certain of the risks identified and estimating the potential financial impact to SiriusPoint from all risks. Key risk exposures are tracked and measured explicitly; others are captured in the analysis that forms the foundation that underpins SiriusPoint's internal capital models.

Risk Management

SiriusPoint's Board has adopted a Risk and Capital Tolerance Statement ("RCTS") Framework. The RCTS quantifies the maximum risk the Board is willing to accept in the key areas of investments and underwriting, and the aggregate combination of the two, in pursuing its strategy. The RCTS defines the overall approach towards risk taking and provides the basis for risk guidelines and risk limits governing the day-to-day business operations. The guidelines and limits of SiriusPoint aim at ensuring that SiriusPoint controls its risk within the bounds of the stated risk and capital tolerances when implementing its business strategies. The RCTS considers regulatory, internal, and rating agency capital, both at SiriusPoint and its operating entities levels. From these overall risk tolerance statements, risk limits are applied at a detailed level throughout the organization for both underwriting and investments. Ensuring adherence to the RCTS Framework, risk limits are embedded into SiriusPoint's risk management process by quarterly monitoring and reporting to SiriusPoint's Board.

RCTS is a major component of SiriusPoint's Risk Management Framework which further includes but is not limited to: monthly executive officer meetings, monthly investment manager meetings regarding macroeconomic conditions, investment performance, and future strategic movements; quarterly business review meetings with operating subsidiaries discussing underwriting activity, financial management and performance, key underwriting exposures, and rating agency/regulator relations; quarterly meetings of the Board and Board Committees; and quarterly meetings of SiriusPoint's Audit Committee to review earnings.

The ERCC oversees the risk and capital management framework of SiriusPoint and its subsidiaries and is chaired by the group Chief Risk Officer ("CRO"). The ERCC's mandate includes establishing an updated enterprise-wide risk management framework and implementation of risk policies; recommending appropriate high-level risk tolerances taking into consideration the current risk profile and future strategy; maintaining risk registers; overseeing solvency self-assessments required by regulators for all SiriusPoint's operating entities; overseeing the governance of risk management and controls, and consolidating emerging risks across SiriusPoint Group.

SiriusPoint's risk management and ERCC is administered globally and the CRO is responsible for oversight and implementation of SiriusPoint's Group Risk Management Framework as well as providing guidance and support for risk management practices at SiriusPoint and its operating entities. The CRO regularly reports risk matters to the CEO and the ERCC.

The ERCC is a management committee formed by direction of the Risk and Capital Management Committee ("RCC") of the Board with the purpose to assist the RCC in overseeing the risk management and capital adequacy of SiriusPoint and its subsidiaries.

SiriusPoint's Risk Management Framework utilizes the three lines of defense concept, where the 1st line (business units, accounting and control functions and support and administrative functions) bears the main day-to-day responsibility for identifying and managing risks. The 2nd line (Risk Management Function, Compliance Function and Actuarial Function) performs independent risk monitoring. The 3rd line (Internal Audit function) performs independent reviews of all areas, including the risk management, compliance, actuarial and 1st line functions.

Risk Reporting

SiriusPoint's risk management function participates in a wide array of reporting, both internally and externally.

The CRO presents to the RCC a comprehensive quarterly risk report detailing SiriusPoint's risk monitoring, evaluation and management activities and conclusions for each quarter.

In addition to risk reporting, the ERCC is responsible for:

- Escalating to SiriusPoint's Board new and emerging risks that are outside the agreed risk appetite or have been subject to material change(s) in a period;
- Providing oversight and advice to the Board in relation to current and potential future risk exposures of SiriusPoint and future risk strategy, including determination of risk tolerances and limits and report to SiriusPoint's Board; and
- Identifying any matters within its remit in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken.

Following ERCC meetings, material matters escalated and reported to the RCC include, but are not limited to:

- Formal regulatory capital updates.
- Current risk registers and commentary on movements since the last report and actions to bring risks into line with risk tolerances, where appropriate.
- Making whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed. Breaches of the risk tolerances are reported immediately to the Board for the relevant entity.

c. (ii) Implementation of Risk Management and Solvency Self-Assessment Systems and Integration into Strategic Planning, Organizational and Decision Making Process

The CRO reports to the CEO who reports all material risks to the Company's Board on a quarterly basis. SiriusPoint's Board takes appropriate actions as necessary as it considers options to achieve SiriusPoint's strategic and financial objectives.

The CRO works closely with SiriusPoint's senior management team as such, the risk perspective, in particular the impact on solvency and required capital is incorporated in all significant operational and strategic decisions. These decisions are made within the context of the overarching risk tolerances adopted by SiriusPoint's Board and promulgated throughout the group. SiriusPoint's key underwriting and operating tolerances, thresholds and guidelines are determined with explicit reference to their capital and solvency implications. SiriusPoint's internal audit function reviews the processes and controls of the risk management function on a periodic schedule to ensure they are appropriate and effective.

c. (iii) Relationship between Solvency Self-Assessment, Solvency Needs and Capital Risk Management Systems

SiriusPoint's Group Insurance Solvency-Self Assessment ("GSSA") is produced and reviewed with SiriusPoint's RCC and senior management to ensure that SiriusPoint's capital resources are sufficient based on the risks to SiriusPoint that arise from its operations.

Every quarter, and more frequently as required, SiriusPoint calculates capital requirements under the BSCR, S&P and AM Best regimes, allowing for target margins over the required minimums.

c. (iv) Solvency Self-Assessment Approval Process

The GSSA analyses are prepared annually by the risk management team. They are reviewed by the CRO. The CRO presents the key findings to the Board and senior management. This document addresses the GSSA in the context of the internal capital model behind the Solvency Self-Assessment, and highlights results, current or emerging Enterprise Risk Management issues, development and sensitivity of our primary capital metrics and estimates and developments in exposures.

d. Internal Controls

d. (i) Internal Controls

SiriusPoint management is responsible for establishing and maintaining adequate internal control over financial reporting for the company. Internal control over financial reporting is defined in Rules 13a-15(f) or 15d-15(f) promulgated under the Securities Exchange Act of 1934, as amended, as a process designed by, or under the supervision of, the Company's principal executive and principal financial officers and effected by the company's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

SiriusPoint management assessed the effectiveness of its internal control over financial reporting as of December 31, 2025. In making this assessment, management used the criteria set forth by the *Internal Control - Integrated Framework (2013)* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on its assessment, management concluded that, as of December 31, 2025, our internal control over financial reporting is effective based on criteria in *Internal Control - Integrated Framework (2013)* issued by the COSO.

SiriusPoint has established a robust process for managing its control and risk environment. In line with the *Internal Control - Integrated Framework (2013)*, this process is founded upon a three lines of defense model with (a) Management providing

ownership for the control environment; (b) functions such as Compliance (refer to subsequent section) and Risk Management (refer above to section (c)) providing a monitoring role in support of Management; and (c) Internal Audit (refer below to section (e)) providing independent assurance over the effectiveness of the internal control environment.

d. (ii) Compliance Function

The Chief Legal Officer has designated responsibility for SiriusPoint's Group compliance program and oversight of all divisional compliance programs, and in this capacity has the authority to exercise independent judgment and make recommendations to the Board in relation to compliance matters.

Through SiriusPoint Board Committees, the Board has ultimate oversight of the SiriusPoint Group's corporate governance, compliance and risk framework. Within this framework, material group policies are reviewed and approved by the Board, or Committees thereof, prior to implementation. The Group Compliance team reviews policies annually thereafter during the policy review process. The Compliance function is responsible for developing and updating group policies to address corporate compliance obligations, advising the business on the establishment of controls to mitigate compliance risk and providing employee training on internal and external compliance requirements. The Code of Business Conduct and Ethics establishes SiriusPoint's Mission, Purpose and Values to "Innovate with Integrity" and is supplemented by various other Group policies, such as our Vendor Code of Conduct and Whistleblower Policy, among others. Each Compliance training module deployed ends with employees certifying acknowledgement of and compliance with the relevant Group Compliance policy. The Chief Compliance Officer reports quarterly to the RCC on compliance which includes material changes to the internal or external compliance landscape, employee compliance violations, whistleblower reports, corporate regulatory compliance matters, policy development and monitoring, and employee compliance training, among other matters. The RCC provides input and recommendations, which are considered and implemented as appropriate.

SiriusPoint is, and will continue to be, committed to the highest standards of ethics and business conduct. SiriusPoint strives to conduct its business as a good corporate citizen and all employees are expected to demonstrate integrity and accountability.

SiriusPoint complies with all applicable laws and regulations within its relevant jurisdictions and works with its regulators to maintain compliance with all requirements.

e. Internal Audit Function

Internal Audit's purpose is to strengthen SiriusPoint's ability to create, protect, and sustain value by providing the Audit Committee and management with independent, risk-based, and objective assurance and advisory services. Through a systematic and disciplined approach, Internal Audit evaluates and enhances the effectiveness of SiriusPoint's governance, risk management, and internal control processes in support of the achievement of corporate objectives.

Internal Audit operates as an independent and objective function, positioned with direct accountability to the Audit Committee, and is designed to add value, improve operations, and support informed decision-making and oversight across the organization.

Internal Audit provides the Audit Committee with independent assurance regarding the adequacy and effectiveness of SiriusPoint's internal control and operating environment. This assurance includes assessments of whether operations are effective and efficient; financial and management reporting is reliable; applicable laws, regulations, and internal policies are complied with; assets are safeguarded; and risk management processes are functioning as intended and applied consistently.

Based on an annually approved, risk-based internal audit plan, Internal Audit delivers periodic reporting and an overall assessment to the Audit Committee on the condition of SiriusPoint's governance, risk management, and internal control environment. This assessment includes coverage of internal controls over financial reporting (including Sarbanes-Oxley Section 404), operational and compliance controls, and fraud and risk management processes.

f. Actuarial Function

The Company employs actuaries that are separately responsible for both pricing and reserving. The Chief Actuary of SiriusPoint is a Fellow of the Casualty Actuarial Society and has oversight of both functions, with responsibility for the

reserving and the actuaries employed in the reserving function for the group. The Chief Pricing Actuary is a Fellow of the Faculty and Institute of Actuaries (UK) and has oversight of the pricing framework employed in the pricing function.

A description of SiriusPoint's actuarial pricing and actuarial reserving functions is provided below:

Actuarial Pricing

Contracts are priced using a variety of methods including using third party vendor models, internal pricing models developed by underwriters and actuaries. Each methodology reviews the key rating factors and provides an assessment of an expected loss ratio, rate change and where appropriate, volatility measures. This helps both underwriting and pricing actuarial understand the nature of the risk and the expected profitability as well as other metrics such as expected downside potential. There is a strong connection within the business between underwriting and pricing actuarial (including exposure modelers). Where contracts are material or outside the scope of underwriting authorities, these are referred to either local or Group management including an assessment of the pricing for review and approval. Additionally, peer review takes place where appropriate between actuaries and underwriters. Documentation for priced contracts is stored on a document management system including rationale for the pricing assessment. Pricing models are reviewed regularly and adjusted where necessary as part of a feedback loop.

Actuarial Reserving

SiriusPoint's reserving actuaries perform quarterly reserve analyses. The data used in each analysis is subjected to detailed reconciliation and review by both the actuarial and finance departments to verify the accuracy and consistency of the data. The reserve analyses themselves are prepared using standard industry reserving methods (as described in more detail in our Form 10-K filed with the SEC, which is also included on our website at www.siriuspt.com, with modifications where needed. The quarterly reserve analyses are performed by teams generally organized by legal entity. Each team is led by an actuary credentialed by a relevant professional organization, with responsibility for oversight of those reserves. The reserve analyses are performed by one member of the reserving team and subject to review by one or more other reserving actuaries. Once the actuaries have collectively finalized their estimates, the results are shared with management in quarterly reserve close meetings. Periodically, SiriusPoint also engages an external actuary to perform an independent analysis of the loss reserves.

g. Outsourcing

SiriusPoint assesses and documents the competency and related party nature of all key outsourced service providers ("OSP") at the time of entering into a contract with an OSP. The analysis of the OSP is regularly updated as necessary to identify any changes that could affect SiriusPoint's operations or dependence on the OSP.

We believe that outsourcing allows us to focus capital and employees on core business operations, however no key or control functions have been completely outsourced. SiriusPoint and the Bermuda Operating Subsidiaries have outsourced certain aspects of the finance and IT function, and a portion of our investment portfolio is managed by third party asset managers.

Companies within SiriusPoint either provided or received services, resources or other support pursuant to intercompany service agreements with services including, accounting, financial reporting, IT services, actuarial support, risk management, legal, compliance and administrative support.

h. Any Other Material Information

No other material information to report as of December 31, 2025.



SECTION 3 - RISK PROFILE

SECTION 3 - RISK PROFILE

a. Material Risks

SiriusPoint is exposed to a variety of risks, some of which are actively taken through underwriting and investment activities, others of which originate from our strategic initiatives, operational processes, and the jurisdictions in which we operate.

SiriusPoint is a publicly traded company required to disclose any material risk affecting the company in our annual Form 10-K. Please refer to the “*Risk Factors*” section on pages 29 to 56 of SiriusPoint’s Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on February 24, 2026, which is also included on our website at (www.siriuspt.com).

Below is the summary risk factors included in SiriusPoint’s 10-K for the fiscal year ended December 31, 2025.

Summary Risk Factors

Our business is subject to a number of risks, including risks that may prevent us from achieving our business objectives or may adversely affect our business, financial condition, cash flows and results of operations that you should consider before making a decision to invest in our common shares. These risks include, but are not limited to, the following:

- **Strategic Risks.** Strategic risks include risks associated with the development and execution of our business strategy, including our strategy to expand and deepen our relationships with MGAs and any strategic transactions such as acquisitions, dispositions, investments, mergers, joint ventures, or entry into new lines of business.
- **Catastrophe Risks.** Catastrophe risks include, among other things, natural catastrophes, extreme weather events, epidemics, pandemics, man-made events and other large loss occurrences, including hurricanes, windstorms, earthquakes, floods, wildfires, and severe winter weather, on various lines of our business, including predominantly our property catastrophe excess line of business, and also our aviation, casualty, contingency, credit, and accident and health (including travel insurance) businesses.
- **Insurance Underwriting Risks.** Insurance underwriting risks include the adequacy, accuracy and development of pricing or loss and loss adjustment reserves, the lack of available capital, periods characterized by excess underwriting capacity and unfavorable premium rates, and our ability to maintain or improve underwriting discipline, risk selection, and portfolio diversification across lines and geographies.
- **Market, Credit, and Liquidity Risks.** Market, credit, and liquidity risks include risks related to the performance and volatility of financial markets, credit events, interest rate movements, inflation, foreign exchange fluctuations, changes in asset valuation, economic and political conditions (including uncertainties and conflicts), inability to raise the funds necessary to pay the principal of our interest on our outstanding debt obligations and a downgrade or withdrawal of our financial ratings.
- **Competition Risks.** Competition risks include risks related to our ability to compete successfully in the insurance and reinsurance market, the cyclical nature of these markets, and the effect of consolidation in the insurance and reinsurance industry.
- **Operational Risks.** Operational risks include risks related to our ability to attract, develop and retain key personnel, distribution partners and underwriting talent, fluctuations in our results of operations, the performance of strategic partnerships, joint ventures, delegated underwriting authorities, and other third party relationships, including risks associated with delegating authority to third party MGAs.
- **Technology Risks.** Technology risks include risks related to operational, cybersecurity, and technology-related risks, including system failures, data breaches, or business interruption events, impacting the Company directly or indirectly through our business partners and service providers.
- **Climate Change Risks.** Climate change risks include risks such as increased severity and frequency of weather-related natural disasters and catastrophes, including wildfires, and increased coastal flooding in many geographic areas.
- **Regulatory and Litigation Risks.** Regulatory and litigation risks include risks related to the outcome of legal and regulatory proceedings, regulatory, legal, and compliance developments affecting our insurance, reinsurance, MGAs, Lloyd’s or international operations, including capital, solvency, reporting, conduct risk, and data protection requirements, regulatory constraints on SiriusPoint’s business, including legal restrictions on certain of SiriusPoint’s

insurance and reinsurance subsidiaries' ability to pay dividends and other distributions to SiriusPoint, and losses from unfavorable outcomes from litigation and other legal proceedings.

- **Investment Risks.** Investment risks include reduced returns or losses in SiriusPoint's investment portfolio; our lack of control over our third party asset managers, who invest and manage our capital accounts; limitations on our ability to withdraw our capital accounts; and conflicts of interest among various members of Third Point Advisors LLC, Third Point LLC, and SiriusPoint.
- **Taxation Risks.** Taxation risks include risks related to SiriusPoint and its non-U.S. subsidiaries' potential exposure to income and withholding taxes, and its significant deferred tax assets, which could become devalued if either SiriusPoint does not generate future taxable income or applicable corporate tax rates are reduced.
- **Other Risks.** Other risk and uncertainties listed in SiriusPoint's 10-K for the fiscal year ended December 31, 2025 and any subsequent 10-Q report filed with the SEC.

b. Risk Mitigation

As referenced in section 2c above, the Company's Risk and Capital Tolerance Statement Framework, which plays a fundamental part of SiriusPoint's broader Risk Management Framework, quantifies tolerances in the key areas of underwriting and investment risk. The RCTS operates in conjunction with two further risk management mechanisms: the Underwriting Risk Management Statement ("**UWRMS**") and the Investment Risk Management Statement ("**IRMS**"), which define more granular risk tolerances for Underwriting and Investments respectively.

Quarterly risk reporting is provided to the ERCC as it relates to compliance with the tolerances established within the RCTS, UWRMS and IRMS. The tolerances are monitored at three different levels:

1. The Target level represents SiriusPoint's normal state. There are no management actions or Board notification requirements mandated at this level.
2. The Review level represents an acceptable state for SiriusPoint, but below its normal target level, which must be closely reviewed. At this point, management notifies the ERCC of the situation and provides a recommendation on whether to remedy and how, if so.
3. The Remedy level represents an unacceptable state for SiriusPoint and must be escalated to Management and the Board. A tolerance breach management plan will be furnished to the ERCC, for presentation to the Board, outlining the cause of the breach and presenting actions and timelines related to the management of the breach.

In the normal course of business, SiriusPoint seeks to protect its businesses from losses due to concentration of risk and losses arising from catastrophic events by reinsuring with third-party reinsurers. Additionally, retrocession can be used as a mechanism to share the risks and rewards of business written and therefore can be used as a tool to align SiriusPoint's interests with those of its counterparties.

More broadly, the Board, SiriusPoint's RCC, the ERCC and the CRO review the Risk Management Framework on a regular basis to ensure the processes, procedures, and tools in place for monitoring and mitigating risk are appropriate and operating as intended.

c. Material Risk Concentrations

Appropriate management of SiriusPoint's material risks concentrations is achieved through the robust Risk Management Framework described in section 2c and the risk mitigation section immediately above.

The UWRMS defines target, review and remedy tolerances for natural catastrophe exposures, measured through Probable Maximum Losses ("**PML**") as a percentage of shareholders' equity. In addition, risk tolerances and monitoring metrics are established for material non-natural catastrophe accumulation risks, including Marine, Aviation, Energy, Mortgage, Credit and Casualty portfolios, using both PML and Realistic Disaster Scenario ("**RDS**") measures. A broadened suite of industry-standard and SiriusPoint specific scenarios is applied to assess tail risk, portfolio clashes and correlated loss events, supporting active accumulation management and underwriting decision-making across the Group.

The IRMS, in conjunction with the Investment Policy Guidelines, establishes risk factor limits for equity exposure and high-risk credit exposure as a percentage of shareholders' equity as well as defining tolerances related to interest rate and

foreign exchange risk. Additionally, the IRMS incorporates considerations related to diversification (issuer and industry risk concentration limits) and liquidity requirements.

d. Investment of Assets in Accordance with Prudent Person Principle

SiriusPoint's investment objective is to optimize risk-adjusted after-tax net investment income while (1) maintaining a high quality, diversified investment portfolio, (2) maintaining adequate liquidity, and (3) complying with the regulatory, rating agency, and internal risk and capital management requirements, all in support of the company goal of meeting policyholder obligations. This objective and associated policies and guidelines ("Investment Policy and Guidelines") are established by the Investment Committee of the Board.

The Investment Policy and Guidelines outlines SiriusPoint's investment objectives, principles, risk tolerance, and guidelines for investment activities. The Investment Committee is responsible for approving investment policy and guidelines, and together with senior management, for overseeing the execution of the Investment Policy and Guidelines.

The investment guidelines are organized in ten parts:

- Parts I - III cover scope and purpose, investment objectives and investment principles;
- Part IV sets forth risk factor, issuer and industry limits;
- Part V establishes target allocation ranges;
- Parts VI - VIII define objectives, constraints and permitted holdings for different asset classes;
- Part IX sets forth the investment manager selection process; and
- Part X covers compliance monitoring and review of investment guidelines.

The Investment Policy and Guidelines provide a cohesive framework to mitigate risk and prescribe a number of thresholds under which the portfolio is intended to operate. The group is expected to hold cash, short-term investments and high-grade fixed income investments that amount to no less than 100% of policyholder liabilities. Investable assets in excess of policyholder liabilities and liquidity needs are available to be invested in accordance with Prudent Person Principle.

e. Stress Testing and Sensitivity Analyses

SiriusPoint runs various stress and scenario tests on a quarterly basis to assess the adequacy of our capital in possible adverse situations. These tests consider the impact of extreme but realistic shocks to SiriusPoint's capital position and are performed on an operating entity and consolidated group basis, which ensures that cross-group dependencies are explicitly captured.

Underwriting Risk

To assess the potential impact of natural catastrophe events on SiriusPoint's insurance and reinsurance portfolios, we calculate modeled losses under a range of realistic disaster scenarios ("RDS"), including those prescribed by the BMA within the BSCR Model. SiriusPoint runs RDS and other stress tests against its mortgage risk portfolio at least quarterly. These scenarios are designed to emulate severe but plausible macroeconomic conditions and loss outcomes equivalent to, and more severe than, those experienced during the global financial crisis of 2007–2008.

In addition, a broader suite of scenarios is applied to monitor and report on exposure to Aviation, Marine, Space, Energy and Pandemic risks, supporting the assessment of tail risk, portfolio clashes and correlated loss events, and informing accumulation management and underwriting decision-making across the Group.

Market Risk

SiriusPoint conducts various stress and sensitivity tests on our investment portfolio, including simulating shocks to equity markets, commodities, currencies, and interest rates. SiriusPoint's combined investment portfolio and credit book of business are periodically subjected to stress tests across a range of severe scenarios, including another Global Financial Crisis, Euro Debt Crisis, COVID crash, Stagflation in the US economy, etc. More recently, with market volatility stemming from the US administration tariffs announcements, a credit spread widening stress test was conducted on the investment portfolio.

Under all the RDS calculations that we perform, for both Underwriting Risks and Market Risks, SiriusPoint is able to meet the BMA's ECR.

f. Any Other Material Information

No other material information to report as of December 31, 2025.

SECTION 4 - SOLVENCY VALUATION

SECTION 4 - SOLVENCY VALUATION

a. Valuation Basis

This Section sets out information on the valuation of the EBS for solvency purposes in accordance with Schedule XIV of the Insurance (Prudential Standards) (Insurance Group Solvency Requirement) Rules 2011 and the Insurance (Prudential Standards) (Class 4 and 3B Solvency Requirement) Rules 2008.

The fundamental approach of the EBS regime in Bermuda, is that the EBS should use the insurer's existing GAAP balance sheet as a starting point. Under EBS, assets are fair valued in line with the U.S. GAAP principles adopted, except where U.S. GAAP principles do not require an economic valuation. In those cases, asset valuations are adjusted to the amount for which they could be exchanged between knowledgeable willing parties in an arm's length transaction.

The fair value principles used for the assets are as follows:

Investments, cash and cash equivalents, and restricted cash and cash equivalents

Financial instruments are valued at fair value for EBS purposes. This is consistent with the valuation approach under U.S. GAAP.

Insurance and reinsurance balances receivable

Under the EBS framework insurance and reinsurance balances receivable are valued in line with U.S. GAAP with the exception that any balance owing in more than one year shall be discounted. Furthermore, insurance and reinsurance balances receivable that are not contractually due as at the balance sheet date or deferred to a date subsequent to the balance sheet date are included within Technical Provisions under the EBS framework.

Deferred acquisition costs ("DAC")

DAC is implicitly included in the Premium Provision valuation within Technical Provisions and therefore is not recorded as an asset on the EBS.

Unearned premiums ceded

Ceded unearned premium is removed from the asset side of the balance sheet and replaced by the Premium Provision valuation within Technical Provisions.

Loss and loss adjustment expenses recoverable

Loss and loss adjustment expenses recoverable are transferred to the Technical Provisions.

Deferred tax asset

U.S. GAAP deferred tax assets are adjusted to recognize the approximate impact of an increase or decrease in shareholders' equity arising from the transition from U.S. GAAP to EBS.

Intangible assets

Intangible assets can be recognized only if they can be sold separately and that the expected future economic benefits will flow to the insurer and the value of the assets can be reliably measured.

Other assets

Other assets are measured consistent with GAAP. Prudential filters are applied to eliminate assets which do not have a readily realizable market value, such as prepaid and deferred expenses.

b. Technical Provisions

Insurance technical provisions are valued based on best estimate cash flows, adjusted to reflect the time value of money using a risk-free discount rate with an appropriate illiquidity adjustment. In addition, there is a risk margin to reflect the uncertainty inherent to the underlying cash flows which is calculated using a cost of capital approach and a risk-free discount rate. The discount rates for each reporting period and cost of capital are prescribed by the BMA.

The best estimate for the loss and loss expense provision is calculated by using U.S. GAAP reserves as the starting point and then performing a series of adjustments:

- Removal of prudence margins;
- Incorporation of events not in data (ENIDs);
- Other adjustments related to consideration for investment expenses, etc.; and
- Discounting of cash flows.

The best estimate for the premium provision is calculated by using the unearned premium reserve on a U.S. GAAP basis, adjusting for unwritten premiums, including bound but not incepted business, and applying expected future loss ratios, expense ratios and appropriate claims pay-out patterns to derive cash flows which are then discounted.

As of December 31, 2025 and 2024, the total Technical Provisions for SiriusPoint and its Bermuda Operating Subsidiaries were as follows:

SiriusPoint Group

	2025	2024
	(\$ in millions)	
Best Estimate Net Loss and Loss Expense Provision	\$ 3,331.1	\$ 2,978.5
Best Estimate Net Premium Provision	(225.3)	23.3
Risk Margin	336.0	273.3
Total Technical Provisions	<u>\$ 3,441.8</u>	<u>\$ 3,275.1</u>

SiriusPoint Bermuda

	2025	2024
	(\$ in millions)	
Best Estimate Net Loss and Loss Expense Provision	\$ 3,331.1	\$ 2,978.5
Best Estimate Net Premium Provision	(225.3)	23.3
Risk Margin	336.0	273.3
Total Technical Provisions	<u>\$ 3,441.8</u>	<u>\$ 3,275.1</u>

Alstead

	2025	2024
	(\$ in millions)	
Best Estimate Net Loss and Loss Expense Provision	\$ 0.4	\$ 0.6
Best Estimate Net Premium Provision	(0.2)	(0.1)
Risk Margin	—	—
Total Technical Provisions	<u>\$ 0.2</u>	<u>\$ 0.5</u>

c. Reinsurance Recoverables

The best estimate of reinsurance recoveries is based on principles similar to, and consistent with, those underlying the gross best estimate of loss provisions. The balance is adjusted for counterparty credit rating based on rating agency and experience default statistics.

d. Other Liabilities

Under the EBS, other liabilities are fair valued in line with the U.S. GAAP principles adopted, except where U.S. GAAP principles do not require an economic valuation. In those cases, liabilities have been valued at the amount for which they could be transferred, or settled, between knowledgeable willing parties in an arm's length transaction.

The fair value principles used for other liabilities are as follows:

Insurance and reinsurance balances payable

Under the EBS framework insurance and reinsurance balances payable are valued in line with U.S. GAAP with the exception that any balance owing in more than one year shall be discounted.

Deposit liabilities

Deposit liabilities are fair valued, which approximates U.S. GAAP basis, and settlements not expected to be settled within a year are discounted using the prescribed discount rates provided by the BMA.

Accounts payable, accrued expenses and other liabilities

Given the short-term maturity of these liabilities, the U.S. GAAP valuation policy is considered to be a close approximation to fair value, and therefore sufficient for EBS purposes.

Debt

The valuation methodology for debt obligations under U.S. GAAP is consistent with the valuation approach for EBS purposes, however the 2017 SEK Subordinated Notes and 2024 Senior Notes issued by SiriusPoint have been approved by the BMA as Tier 2 and 3 ancillary capital, respectively. Refer to "[Section 5.a.\(vi\) Ancillary Capital Instruments that Have Been Approved](#)" for additional information.

e. Any Other Material Information

No other material information to report as of December 31, 2025.



SECTION 5 - CAPITAL MANAGEMENT

SECTION 5 - CAPITAL MANAGEMENT

a. Eligible Capital

a. (i) Capital Management Policy and Process

The primary capital management objective of SiriusPoint is to maintain a strong capital base to support the growth of its business and to meet regulatory and rating agency capital requirements. SiriusPoint recognizes the impact on shareholder returns of the level of equity capital employed and seeks to maintain a prudent balance. It strives for an appropriate capital structure that efficiently allocates the risk to the capital.

The capital management process of SiriusPoint is described in the RCTS. The RCTS sets the overall approach towards risk taking and capital constraints and accumulated risk, based on the concept of risk and return. The RCTS provides the basis for risk guidelines and risk limits governing the day-to-day business operations. The guidelines and limits of SiriusPoint aim at ensuring that SiriusPoint controls its risk within the bounds of the stated risk and capital tolerances when implementing strategies to yield the optimal shareholder return. The RCTS does not represent an investment or underwriting strategy. Instead, it merely addresses the maximum amount of risk, and/or minimum capital levels SiriusPoint is willing to accept looking at regulatory, internal and rating agency capital models, both at SiriusPoint and individual legal entity levels.

SiriusPoint monitors the risk and capital tolerance levels at least on a quarterly basis. The monitoring, which is conducted both under normal and stressed circumstances, focuses on a one year forward-looking view but also considers the 3-4 year planning horizon. The goal is to have an efficient and forward-looking capital management process over longer periods of time/insurance cycle, allowing SiriusPoint to write the business targeted by its business model. In the planning process, as well as on a quarterly basis, the capital impact from our underwriting and investment strategies are reviewed. The analysis shows that SiriusPoint is properly capitalized to support the medium-term planning process and that SiriusPoint is capable of sustaining its business model also under both internal and external deviations from the view in the base plan.

a. (ii) Eligible Capital Categorized by Tiers in Accordance with the Eligible Capital Rules

Eligible capital represents the quality of SiriusPoint's capital resources eligible to satisfy its regulatory requirements. The eligible capital of SiriusPoint and its Bermuda Operating Subsidiaries per BMA definitions is summarized in the tables below.

SiriusPoint Group

	2025	2024
	(\$ in millions)	
Tier 1	\$ 2,049.1	\$ 1,508.6
Tier 2	970.2	927.2
Tier 3	400.0	400.0
Total	<u>\$ 3,419.3</u>	<u>\$ 2,835.8</u>

SiriusPoint's eligible capital by tier is comprised of the following as of December 31, 2025:

Tier 1 capital is comprised of fully paid common shares, contributed surplus and statutory economic surplus. These amounts are then reduced by the amount of encumbered assets as defined by the BMA.

Tier 2 capital consists of the excess of encumbered assets over the related policyholder obligations as defined by the BMA, the Series B preference shares and the 2017 SEK Subordinated Notes which have been granted eligible capital status by the BMA.

Tier 3 capital is comprised of the 2024 Senior Notes which have been granted eligible capital status by the BMA.

Refer to "[Section 5.a.\(vi\) Ancillary Capital Instruments that Have Been Approved](#)" for additional information on BMA approved ancillary capital instruments and refer to "[Section 6. Subsequent Events](#)" for additional information on the redemption of the Series B preference shares on February 26, 2026.

SiriusPoint Bermuda

	2025		2024	
	(\$ in millions)			
Tier 1	\$	2,589.6	\$	2,652.9
Tier 2		472.0		478.1
Tier 3		—		—
Total	\$	3,061.6	\$	3,131.0

Tier 1 capital is comprised of fully paid common shares, contributed surplus and statutory economic surplus as of December 31, 2025 and 2024. These amounts are then reduced by the amount of encumbered assets as defined by the BMA.

Tier 2 capital consists of the excess of encumbered assets over the related policyholder obligations as defined by the BMA.

Alstead

	2025		2024	
	(\$ in millions)			
Tier 1	\$	5.3	\$	5.6
Tier 2		0.6		—
Tier 3		—		—
Total	\$	5.9	\$	5.6

Tier 1 capital is comprised of fully paid common shares, contributed surplus and statutory economic surplus as of December 31, 2025 and 2024. These amounts are then reduced by the amount of encumbered assets as defined by the BMA.

Tier 2 capital consists of the excess of encumbered assets over the related policyholder obligations as defined by the BMA.

a. (iii) Eligible Capital Applied to Enhanced Capital Requirement and Minimum Solvency Margin

The eligible capital available to meet the ECR and minimum solvency margin (“MSM”) for SiriusPoint and its Bermuda Operating Subsidiaries as of December 31, 2025 and 2024 was categorized as follows:

SiriusPoint Group

	Applied to ECR		Applied to MSM					
	2025	2024	2025	2024				
	(\$ in millions)							
Tier 1	\$	2,049.1	\$	1,508.6	\$	2,049.1	\$	1,508.6
Tier 2		970.2		927.2		512.3		377.2
Tier 3		396.5		79.0		—		—
Total	\$	3,415.8	\$	2,514.8	\$	2,561.4	\$	1,885.8

SiriusPoint Bermuda

	Applied to ECR		Applied to MSM					
	2025	2024	2025	2024				
	(\$ in millions)							
Tier 1	\$	2,589.6	\$	2,652.9	\$	2,589.6	\$	2,652.9
Tier 2		472.0		478.1		472.0		478.1
Tier 3		—		—		—		—
Total	\$	3,061.6	\$	3,131.0	\$	3,061.6	\$	3,131.0

Alstead

	Applied to ECR		Applied to MSM	
	2025	2024	2025	2024
	(\$ in millions)			
Tier 1	\$ 5.3	\$ 5.6	\$ 5.3	\$ 5.6
Tier 2	0.6	—	0.6	—
Tier 3	—	—	—	—
Total	\$ 5.9	\$ 5.6	\$ 5.9	\$ 5.6

a. (iv) Transitional arrangements

Not applicable.

a. (v) Encumbrances Affecting the Availability and Transferability of Capital to meet the Eligible Capital Rules

SiriusPoint may deposit cash and investments with various counterparties, or in trust accounts for the benefit of those counterparties, in respect of contracts with cedants that require SiriusPoint to partially or fully collateralize estimates of its obligations. SiriusPoint will not be released from the obligation until the underlying risks have expired or have been settled.

Whilst in deposit for the benefit of counterparties, assets are considered to be encumbered, affecting the availability of those assets to meet the ECR.

a. (vi) Ancillary Capital Instruments that Have Been Approved

The following ancillary capital instruments have been granted eligible capital status by the BMA:

2024 Senior Notes

In April 2024, the Company issued \$400.0 million aggregate principal amount of 7.0% Senior Notes due 2029 (the “2024 Senior Notes”). Interest is payable on the 2024 Senior Notes semi-annually in arrears. The 2024 Senior Notes were issued pursuant to a Senior Indenture, dated as of April 5, 2024, between the Company and The Bank of New York Mellon, as trustee, and supplemented by a First Supplemental Indenture.

The BMA approved the \$400.0 million 2024 Senior Notes to be recognized as Other Fixed Capital on the Statutory Statement of Capital and Surplus and have deemed that the notes satisfy the eligibility criteria for Tier 3 Ancillary Capital.

2017 SEK Subordinated Notes

On September 22, 2017, Sirius International Insurance Group, Ltd. (“SIG” or “Sirius Group”), issued floating rate callable subordinated notes denominated in Swedish kronor (“SEK”) in the amount of SEK 2,750.0 million (or \$346.1 million on date of issuance) at a 100% issue price (“2017 SEK Subordinated Notes”). The 2017 SEK Subordinated Notes bear interest on their principal amount at a floating rate equal to the applicable Stockholm Interbank Offered Rate for the relevant interest period plus an applicable margin, payable quarterly in arrears on March 22, June 22, September 22 and December 22 of each year until maturity in September 2047. Beginning on September 22, 2022, the 2017 SEK Subordinated Notes may be redeemed, in whole or in part, at the Company’s option.

The BMA approved the SEK 2,750.0 million 2017 SEK Subordinated Notes to be recognized as Other Fixed Capital on the Statutory Statement of Capital and Surplus and have deemed that the subordinated notes satisfy the eligibility criteria for Tier 2 Ancillary Capital.

a. (vii) Reconciliation of Shareholder's Equity Determined in Accordance with U.S. GAAP to Available Statutory Capital and Surplus

The following is a reconciliation of U.S. GAAP Total Shareholder's Equity to Available Statutory Capital and Surplus as of December 31, 2025 and 2024 for SiriusPoint and its Bermuda Operating Subsidiaries:

SiriusPoint Group

	2025	2024
	(\$ in millions)	
U.S. GAAP Total Shareholders' Equity	\$ 2,470.9	\$ 1,938.8
Statutory non-admitted assets	(31.5)	(31.1)
Technical provision adjustments, net	369.6	371.1
Approved capital instruments ⁽¹⁾	698.2	649.2
Other fair value adjustments, including tax effects	(87.9)	(92.2)
Available Statutory Economic Capital and Surplus	<u>\$ 3,419.3</u>	<u>\$ 2,835.8</u>

(1) Refer to "Section 5.a.(vi) Ancillary Capital Instruments that Have Been Approved" for additional information.

SiriusPoint Bermuda

	2025	2024
	(\$ in millions)	
U.S. GAAP Total Shareholder's Equity	\$ 2,794.7	\$ 2,865.9
Statutory non-admitted assets	(14.8)	(13.8)
Technical provision adjustments, net	369.6	371.1
Other fair value adjustments, including tax effects	(87.9)	(92.2)
Available Statutory Economic Capital and Surplus	<u>\$ 3,061.6</u>	<u>\$ 3,131.0</u>

Alstead

	2025	2024
	(\$ in millions)	
U.S. GAAP Total Shareholder's Equity	\$ 5.8	\$ 5.5
Technical provision adjustments, net	0.1	0.1
Available Statutory Economic Capital and Surplus	<u>\$ 5.9</u>	<u>\$ 5.6</u>

Differences between U.S. GAAP and available statutory equity correspond to the valuation of assets and liabilities sections above, with the most significant adjustments related to the movement from GAAP basis recognition of loss, expense, and unearned premium reserves and receivable/payable amounts to EBS technical provisions.

b. Regulatory Capital Requirements

The BMA is the group supervisor of the SiriusPoint Group and of the Bermuda Operating Subsidiaries. Under the Insurance Act, insurance groups are required to maintain available statutory capital and surplus to an amount that is equal to or exceeds the value of its group ECR, which is calculated at the end of its relevant year by reference to the BSCR model or an approved internal capital model provided that the group ECR shall at all times be an amount equal to or exceeding the Group MSM.

SiriusPoint, and its Bermuda Operating Subsidiaries, establish their ECR and MSM by reference to the BSCR model.

b. (i) ECR and MSM

As of December 31, 2025 and 2024, the regulatory capital requirements for SiriusPoint and its Bermuda Operating Subsidiaries were assessed as follows:

	ECR	ECR Ratio	MSM
	(\$ in millions)		(\$ in millions)
December 31, 2025			
SiriusPoint Group	\$ 1,336.6	256%	\$ 560.4
SiriusPoint Bermuda	\$ 1,250.1	245%	\$ 345.0
Alstead Re	\$ 1.0	591%	\$ 1.0
December 31, 2024			
SiriusPoint Group	\$ 1,243.7	228%	\$ 547.8
SiriusPoint Bermuda	\$ 1,216.2	257%	\$ 315.7
Alstead Re	\$ 1.0	558%	\$ 1.0

As of the end of the reporting period, SiriusPoint and its Bermuda operating subsidiaries were compliant with all ECR and MSM capital requirements.

b. (ii) - (iv) Identification of any non-compliance with MSM and the ECR

Not applicable. The company is in compliance with the MSM and the ECR.

c. (i) - (vii) Approved Internal Capital Model used to derive the ECR

Not applicable. As described in b (i), SiriusPoint uses the BSCR model to calculate capital requirements.



SECTION 6 - SUBSEQUENT EVENTS

SECTION 6 - SUBSEQUENT EVENTS

Sale of Arcadian

On October 3, 2025, the Company entered into an agreement to sell its 49% equity stake in Arcadian Risk Capital Ltd. (“Arcadian”) to Lee Equity Partners for total consideration of \$140.4 million, inclusive of a pre-close dividend. The Company also renewed and extended its capacity agreement with Arcadian until the end of 2031. On January 30, 2026, the transaction closed following the satisfaction of customary closing conditions and the Company recognized a gain of \$25.2 million in the first quarter of 2026.

Acquisition of Assist America

On December 31, 2025, the Company, through its wholly owned subsidiaries, entered into an agreement in which it will acquire Assist America, a leading provider of global emergency travel assistance services. Assist America primarily sells its services to insurance companies as part of their corporate benefit plan products. It provides reliable global emergency assistance to over 40 million members across Asia, the Middle East and North America. The acquisition will significantly bolster the Company’s third-party medical and travel assistance revenue, increase scale in the U.S., and expand its coverage to Asia and the Middle East.

The total deal consideration was \$44.0 million, which comprises cash and other contingent value components. Pursuant to the agreement, the Company’s control of Assist America is effective as of January 1, 2026. As such, the Company consolidated Assist America in its consolidated financial statements in the first quarter of 2026.

Acquisition of World Nomads

On February 12, 2026, Sirius International UK Holdings II Ltd, a subsidiary of SiriusPoint Ltd. (“SIUK II”), entered into a purchase agreement with nib Travel Pty Ltd., an Australian proprietary limited company (“nib”), in which SIUK II or its subsidiaries will purchase equity interests and assets comprising the World Nomads travel insurance business currently operated by nib (collectively, “World Nomads”). An initial closing on the majority of the World Nomads business is expected to occur in the second or third quarter of 2026, and a final closing is expected to occur in the second half of 2027, subject to receipt of regulatory approvals and satisfaction of other customary closing conditions.



Redemption of Series B Preference Shares

On February 26, 2026, the Company fully redeemed all 8,000,000 of its issued and outstanding 8.0% Series B preference shares at a redemption price of \$25.00 per share plus \$0.49 per share, which represents any accrued and unpaid cumulative dividends but excluding, the date of redemption for an aggregate redemption price of \$203.9 million in cash. Following the redemption, no Series B preference shares are outstanding and all rights with respect to such Series B preference shares have been terminated. The Series B preference shares were deregistered under the Securities Exchange Act of 1934 and delisted from the New York Stock Exchange on February 26, 2026.

The redemption will help to simplify and optimize the Company’s capital structure and financial leverage, while also eliminating the cost of capital and related cash servicing associated with the Series B preference shares. After the redemption, the Company’s capital position remains at or above operating target levels.

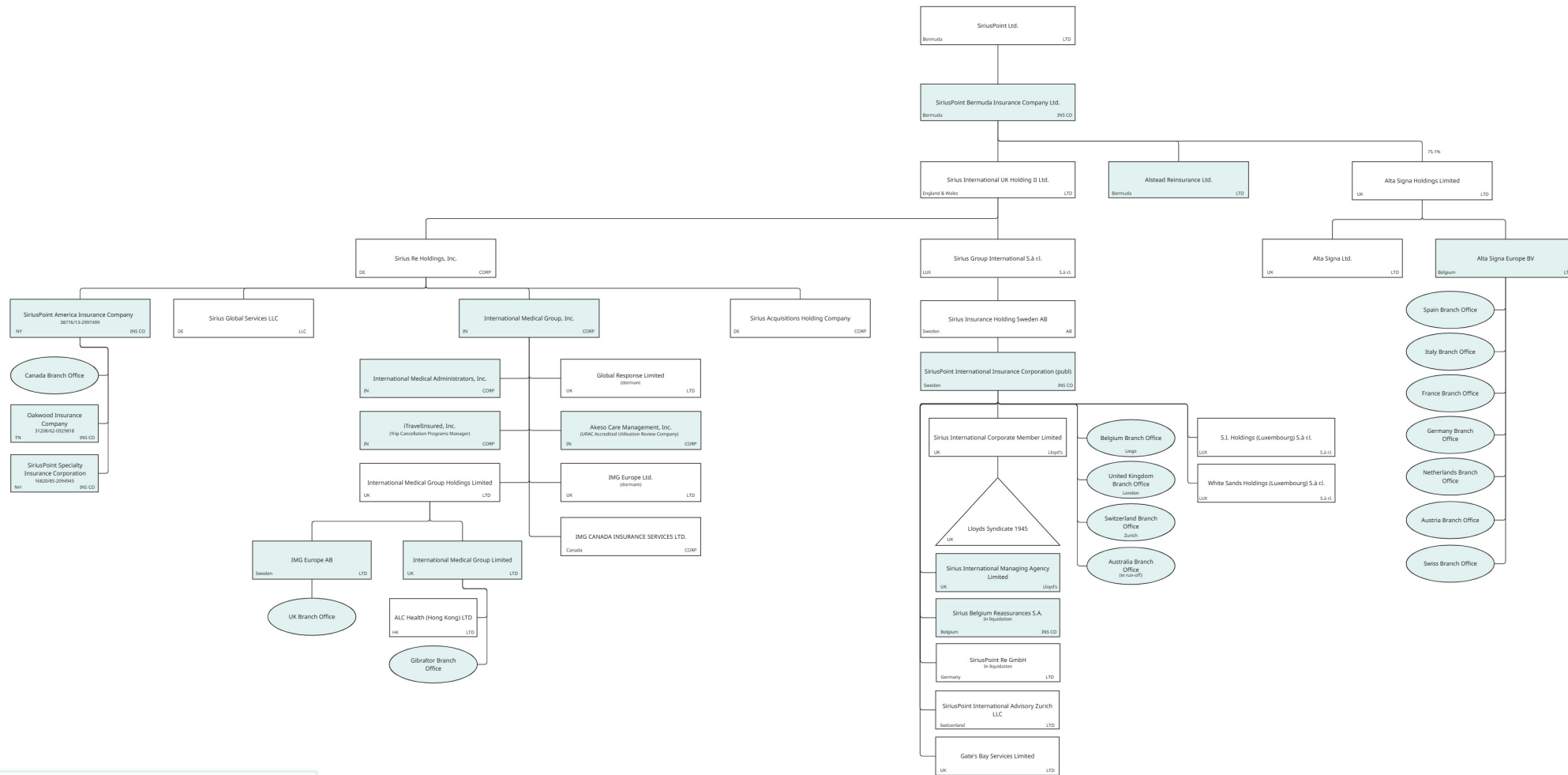
DECLARATION

To the best of my knowledge and belief, SiriusPoint’s Financial Condition Report for the year ended December 31, 2025 fairly represents the financial condition of the SiriusPoint and its Bermuda Operating Subsidiaries in all material respects.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
 <hr/>	Chief Executive Officer	May 15, 2026
 <hr/>	Group Chief Risk Officer	May 15, 2026

APPENDICES

**SIRIUSPOINT
ORGANIZATION CHART 12.31.25**



REINS = Reinsurance Company
 INS CO = Insurance Company
 CORP = U.S. Corporation
 LTD = Non-U.S. Company
 LLC = Limited Liability Company
 AB = Limited Liability Company
 S.à r.l. = Société à responsabilité limitée
 Lloyd's = Lloyd's Corporate Member
 Shading = Regulated Entity

100% owned (shares and voting rights) unless otherwise noted

APPENDIX 2

SiriusPoint Board of Directors and Senior Executive Biographies

Directors

Scott Egan - Chief Executive Officer

Mr. Egan is Chief Executive Officer at SiriusPoint, having joined the Company in September 2022. Most recently the Chief Executive of Royal Sun Alliance (RSA) UK & International from January 2019 to December 2021. Mr. Egan brings over 25 years of insurance industry experience to SiriusPoint. Mr. Egan served on the Board of RSA Insurance Group PLC from March 2015 to February 2022, formerly as CFO and latterly CEO of its UK and International business. He has held senior positions at a number of companies including Aviva, Zurich Financial Services, Brit Insurance and Towergate Broking. Mr. Egan has a range of experience working across large domestic and international corporate, as well as private-equity backed businesses. He brings deep knowledge across retail financial services, and specific expertise in risk management and financial management. Mr. Egan currently serves as the Chairman of Premium Credit Group, a U.K. private company, a position he has held since November 2022. Mr. Egan holds an MBA from Cranfield University and is a qualified accountant.

Broniek Masojada – Chair of the Board

Mr. Masojada serves as Chair of SiriusPoint Board of Directors. He also serves as Chair of East End Community Foundation, a charity serving residents in 4 boroughs of London, and Saltus, a private IFA/wealth manager. He is a board member of Brown & Brown, the insurance broker. From 2000 to 2021, Mr. Masojada served as Chief Executive of the Hiscox Group, a global specialist insurer and reinsurer listed on the London Stock Exchange. He first joined Hiscox in 1993. Mr. Masojada began his career at McKinsey & Company. Mr. Masojada served as Deputy Chairman of Lloyd’s of London from 2001 to 2007. He was on the board of the Association of British Insurers from 2012 to 2021 and from 2018 to 2023 was Chair of Placing Platform Limited, the industry owned firm driving the digitization of the London Insurance Market. Mr. Masojada received a Bachelor of Science degree in Civil Engineering from the University of KwaZuluNatal and a Master of Philosophy in Management Studies from the University of Oxford, where he was a Rhodes Scholar. Mr. Masojada is active in civic affairs in the City of London.

Susan L. Cross - Chair of Nominating and Governance Committee appointed 20 May, 2025

Ms. Cross has served as a member of the Board since May 2024. Ms. Cross has over 40 years of experience in the (re)insurance industry, with a focus on developing and leading actuarial and analytical functions to support global growth. Ms. Cross has been a Non-Executive Director of Unum Group, a Fortune 500 Insures (NYSE: UNM) since February 2019 and prior to that served as Executive President and Global Chief Actuary at XL Group (now AXA XL), from 2008 to 2018. Ms. Cross has also previously served on the boards of Enstar Group Limited (Nasdaq: ESGR), IFG Companies, American Strategic Insurance, Mid Ocean Limited and XL Life Ltd. Ms. Cross is a Fellow of the Casualty Actuarial Society, a Chartered Enterprise Risk Analyst, and an Associate of the Society of Actuaries. She has been named one of Intelligent Insurer’s “100 Influential Women in Re/insurance.” Ms. Cross holds a Bachelor of Science degree in Mathematics from the University of Maryland.

Martin Hudson - appointed 1 September, 2025

Mr. Hudson has served as a member of the Board since September 2025. Mr. Hudson has more than 40 years of international (re)insurance leadership experience, spanning underwriting, risk management, governance, and executive management. Since 2015, he has served as an Independent Non-Executive Director and Chair of the Board across a number of companies, including SiriusPoint International Insurance Company (publ). He is also currently Independent Non-Executive Director at Liberty Mutual Managing Agency Ltd and Liberty Mutual Insurance Europe SSE. Mr. Hudson also served on the boards of Apollo Syndicate Management Ltd, MS Amlin Underwriting Ltd, Novae Syndicates Ltd. and Old Mutual Specialty Insurance. Earlier in his career, Mr. Hudson held senior executive positions with Travelers Insurance, Mitsui Sumitomo Insurance Group, and Old Mutual Specialty Insurance. Mr. Hudson’s experience covers wholesale and retail insurance, specialty and reinsurance markets, and global operations across the US, UK, Europe, Canada and Asia. The Board concluded that Mr. Hudson should continue to serve on the Board because Mr. Hudson brings extensive experience and qualifications as an insurance market veteran of over 40 years of leadership experience in the industry.

Daniel S. Loeb

Mr. Loeb is Chief Executive Officer and Founder of Third Point LLC, an over \$20 billion New York-based asset management firm started in 1995. Third Point’s flagship hedge fund invests primarily in public equity and credit securities in the U.S. and

international markets. Third Point also offers standalone funds dedicated to corporate structured, and private credit, and venture capital. In 2025, Third Point acquired its wholly owned subsidiary, Birch Grove, a diversified credit assess manager, which an over \$7 billion CLO business. Malibu Re, its licensed life and annuity reinsurer, trades on the London Stock Exchange. Mr. Loeb has served on several public company boards of and actively engaged with numerous global corporations to improve corporate governance and shareholder value. In 2025, Mr. Loeb became the Chairman of the Museum of Jewish Heritage. Mr. Loeb is a member of the Council on Foreign Relations and a Trustee of the Mount Sinai Health System, where he established the Ronald M. Loeb Center for Alzheimer's disease in memory of his late father. He is a long-time Trustee and former Board Chair of Success Academies, a public charter school network. Mr. Loeb was honored by the UJA Federation of New York with the Gustave L. Levy Award and awarded the Alexander Hamilton Award for his philanthropic service by the Manhattan Institute and received Columbia University's John Hay Award for Distinguished Professional Achievement. Mr. Loeb graduated from Columbia University with an A.B. in Economics.

Sharon Ludlow - Chair of the Audit Committee

Ms. Ludlow has served as a member of the Board since February 2021. Ms. Ludlow has more than 25 years experience in both the life & health and property & casualty re-insurance industries. Ms. Ludlow formerly served as President & CEO of Swiss Re Canada and also served as President of Aviva Insurance Company of Canada. During her tenure in the life insurance industry, Ms. Ludlow played a key role in the demutualization and IPO of Canada Life Financial. In addition, Ms. Ludlow, along with her co-founders, launched Kanetix, Canada's first online insurance marketplace. Ms. Ludlow served the insurance industry as a director on the boards of Insurance Bureau of Canada, Canadian Life & Health Association, Institute for Catastrophic Loss Reduction and as Chair of the board of directors of the Reinsurance Research Council. Ms. Ludlow currently serves on the boards of Saturn Holdings PLC and its subsidiary Tradex Insurance Company in the United Kingdom, GreenShield Holdings and its subsidiary GreenShield Insurance in Canada and EIS Group in the USA. Ms. Ludlow is a Fellow Chartered Professional Accountant/Chartered Accountant (FCPA, FCA Canada) and holds a Bachelor of Commerce Degree from the University of Toronto. Ms. Ludlow is also a graduate of the Corporate Directors Program at Rotman School of Management, University of Toronto and holds an Institute of Corporate Directors designation (ICD.D).

Mehdi A. Mahmud - Chair of the Investment Committee

Mr. Mahmud has served as a member of the Board since August 2020. Mr. Mahmud is currently President and Chief Executive Officer of First Eagle Investment Management and the President of First Eagle Funds. He has held both roles since March 2016. Prior to joining First Eagle Investment Management in March 2016, Mr. Mahmud worked at Jennison Associates, where he was CEO and Chairman of its board of directors. Prior to his CEO role, he held several senior management positions at Jennison relating to product and business strategy, investment supervision of the firm's value, small-cap, opportunistic and income-equity capabilities, and oversight of key support areas including institutional, retail and sub-advisory client activities. Mr. Mahmud has served in a variety of investment and management roles at J.P. Morgan Investment Management and Credit Suisse Asset Management. Mr. Mahmud received a Bachelor of Science in electrical engineering from Yale University.

Sabra Purtill - appointed March 25, 2026 - to be Chair of Risk & Capital Committee following AGM being held on 20 May, 2026

Ms. Purtill joined the Board in March 2026. Ms. Purtill has 40 years of experience across insurance and financial services. Her background spans corporate finance, capital markets, treasury, and financial reporting. She has held senior roles at AIG, Hartford Financial Services Group, Inc. and Assured Guaranty Ltd, and previously worked at ACE Limited, now Chubb. Ms. Purtill has served as a member of the Board of Verisk Analytics, Inc. (NASDAQ: VRSK) since May 2025. Ms. Purtill is the former Executive Vice President and Chief Financial Officer of American International Group, Inc. (NYSE: AIG). She joined AIG in 2019 as Deputy Chief Financial Officer and Treasurer and then served as AIG's Chief Risk Officer from 2021-2022. In April 2022, Ms. Purtill was appointed as the Chief Investment Officer of Corebridge Financial Services, Inc. (NYSE: CRBG), a majority-owned subsidiary of AIG, before returning to AIG in January 2023 to serve as AIG's Chief Financial Officer. Across her insurance and financial services career, Ms. Purtill held roles at Hartford Financial Services Group, Inc. as Senior Vice President, Head of Investor Relations and Treasurer; Assured Guaranty Ltd, as Managing Director, Investor Relations and Communications; and Chubb Limited (formerly ACE Limited), as Senior Vice President, Corporate Finance. Ms. Purtill holds an M.A. from Georgetown University and a B.A. with High Honors from The University of Virginia. She is a member of Phi Beta Kappa and has held a Chartered Financial Analyst (CFA) designation since 1995. In addition, Ms. Purtill serves on the Advisory Board to the Center for Politics at the University of Virginia since 2018 and as Chair since 2022. Ms. Purtill also serves on the Board of Trustees for the College Foundation of the University of Virginia and its Audit and Finance and Investment Committees since 2023. The Board concluded that Ms. Purtill should serve as a director because of her

extensive experience working in finance and accounting in the (re)insurance industry, as well as her qualification as an independent director and as a financial expert.

Jason Robart - Chair of Compensation Committee

Mr. Robart has served as a member of the Board since March 2022. Mr. Robart is the co-founder and managing partner of Seae Ventures, an early-stage venture capital firm. Prior to co-founding Seae Ventures in 2019, Mr. Robart served as the Chief Strategy Officer of Blue Cross Blue Shield of Massachusetts and President and CEO of Zaffre Investments, a wholly-owned subsidiary of Blue Cross Blue Shield of Massachusetts. In addition, Mr. Robart served as Executive Vice President at Health Dialog, Principal at Mercer Human Resource Consulting, Vice President at Imagitas and President at Ceridian Performance Partners Canada. Mr. Robart serves on the private boards of Blue Cross Blue Shield, Vermont and several Seae companies, including Hurdle, Kiyatec, MyMeds and ScriptSee. Mr. Robart holds a bachelor's degree in political science from Middlebury College.

Meng Tee Saw - Appointed October 30, 2024, resigned effective February 27, 2025

Mr. Saw was designated by CMIG International and CM Bermuda as their representative to serve on the Board and has served as a member of the Board since October 2024. Mr. Saw currently serves as the managing partner of EisnerAmper PAC, the Singapore member of Eisner Amper Global, a leading professional firm providing financial services, corporate solutions and advisory, since December 2017, and as a director on the board of directors of EisnerAmper Global Limited, since November 2017. He also serves on the board of directors of several companies in Singapore, including EA Consulting Pte. Ltd. since August 2019, Food Empire Holdings Limited since April 2019, Latitude 33 Pte. Ltd. since April 2003, LCM Pte. Ltd. since November 2021, LHC Pte. Ltd. since November 2021, MKC Holdings (Pte.) Ltd. since November 2021 and Nouveau Urban Technologies Pte. Ltd. since July 2011. In addition, Mr. Saw serves as a director on the board of Custom Foods SDN BHD, a Malaysian company. Mr. Saw received a bachelor degree in accountancy from Nanyang Technological University. His professional memberships include Fellow Chartered Accountant Singapore, Chartered Accountant (ICAEW) and Fellow of the Insolvency Practitioners Association of Singapore. The Board considered Mr. Saw's extensive experience in the accounting industry and as an executive and a board member to multiple companies when concluding that Mr. Saw is qualified to serve as a director.

Rafe de la Gueronniere - Chair of the Investment Committee - Resigned 20 May, 2025

Mr. de la Gueronniere was Vice Chairman and Co-Founder of New Providence Asset Management (founded in 2003). Prior to co-founding New Providence Asset Management, Mr. de la Gueronniere was a Principal at the Mariner Investment Group, Chairman of the Discount Corporation of New York, and a Member of the Management Committee and Board at Paine Webber, Inc. Mr. de la Gueronniere began his career at J.P. Morgan & Co. where he was a Senior Vice President responsible for the fixed income and precious metals businesses. Mr. de la Gueronniere was a member of the Investment Committee of the John D. and Catherine T. MacArthur Foundation. He formerly served as a Trustee and Investment Committee Chair for both the Taft School and the Far Hills Country Day School and was a longstanding member of the U.S. Treasury Debt Management Advisory Committee. He has more than 40 years of experience in fixed income, equity investing, foreign exchange, and the precious metals business. Mr. de la Gueronniere holds a Bachelor of Arts Degree in English from Brown University.

Franklin Montross IV - Chair of the Risk & Capital Management Committee - will step down effective 20 May, 2026

Mr. Montross has served as a member of the Board since February 2021. Mr. Montross has more than 35 years of experience in the reinsurance industry. He spent his entire career at General Reinsurance Corporation (Gen Re), the leading U.S. reinsurance company and a subsidiary of Berkshire Hathaway since 1998. Mr. Montross began his career with Gen Re in 1978 as a casualty underwriter. In 2000 he was appointed to the company's board of directors and in 2001 he was named Chief Underwriting Officer and joined Gen Re's Executive Committee. From 2008 until his retirement in 2016, Mr. Montross served as Chairman and Chief Executive Officer of the company. During his tenure as CEO, he successfully led the firm through the 2008 financial crisis and led the 100% acquisition of Cologne Re, which became a cornerstone of Berkshire Hathaway's international reinsurance presence. Mr. Montross holds a Bachelor of Arts Degree from Harvard College.

Peter W. H. Tan - will step down effective 20 May, 2026

Mr. Tan has served as a member of the Board since February 2021. Mr. Tan is founder and director of TGC Private Office, his family office in Hong Kong and Shanghai since January 2010. Mr. Tan was the Chairman of CMIG International Pte. Ltd. until December 2023. Mr. Tan has served as Chairman of Skandia Holding de Colombia, S.A. since December 2019 and previously

served as Chairman of Skandia Controladora S. A. de C.V. (Mexico) from December 2019 to June 2023; both insurance, pension and asset management firms and wholly-owned subsidiaries of OM LAM UK Limited. He was Chairman of Chongqing Zongjin Investment Co., Ltd, the financial arm of Zongshen Industrial Group from 2015 to 2019. He was on the board of directors of Israel Infinity Agriculture Fund and a non-executive director of Harbour Air. In 2012, he served as Chief Executive Officer of IDI, Inc. (NYSE: IDI). Mr. Tan was also a partner and founding team of SIG China, Susquehanna International Group's China private equity and venture capital fund. Since 2005, Mr. Tan has been actively involved in over 40 investments in China, 12 of which were eventually listed on international stock exchanges. Mr. Tan formerly served on the board of multiple companies prior to their U.S. listing, including Home Inns (NASDAQ: HMIN), E-House (NYSE: EJ) and Bona Entertainment Group (NASDAQ: BONA). Prior to SIG China, Mr. Tan was an attorney with White & Case LLP (2003) and Perkins Coie LLP (1997), where he founded the Asian private equity & venture capital practices of the firms in Hong Kong. He is an advocate & solicitor of England & Wales, Hong Kong and Singapore. Mr. Tan graduated with an LLB Honors from the National University of Singapore.

Executive Officers

Scott Egan - Chief Executive Officer

See biography above.

Jim McKinney - Chief Financial Officer

Mr. McKinney has served as Chief Financial Officer of SiriusPoint since June 2024. Mr. McKinney is an experienced finance leader with a range of exposures to publicly-traded financial services companies. Throughout his career, Mr. McKinney has held a variety of leadership roles. Most recently, Mr. McKinney was the EVP & CFO of Kemper Corporation from November 2016 to December 2023, where he architected the company's strategic reset. Prior to Kemper, Mr. McKinney was the CFO of Banc of California from September 2015 to November 2016 where he helped build the infrastructure that enabled the bank to grow from \$3.5B in assets to \$11B in assets. Mr. McKinney has a Master's in Accounting from Northern Illinois University and a Bachelor of Arts from DePauw University with majors in Economics and Computer Science.

Patrick Charles - Global Head of P&C Programs

Mr. Charles is Global Head of P&C Programs at SiriusPoint. In this role he is responsible for SiriusPoint's global programs strategy and performance of the Global P&C Programs business. Since joining SiriusPoint in 2021, he has served as on the boards of several program administrators and MGAs. Prior to SiriusPoint, he held senior underwriting and strategy leadership roles at Zurich Insurance Group in North America. During his previous 20+ years in the property-casualty insurance industry, Mr. Charles spent time as McKinsey & Company, Alliance Bernstein and the St. Paul Companies. He began his career as an actuary and is a Fellow of the Casualty Actuarial Society.

Philip Enan - Chief Strategy & Corporate Development Officer - appointed 27 May, 2025

Mr. Enan is SiriusPoint's Chief Strategy & Corporate Development Officer, having joined the company in May 2025. He leads SiriusPoint's strategy development process, while exploring new investment opportunities and initiatives to support the near and long-term success of the Group. He joined SiriusPoint from a 10+ year period at Chubb, where he worked as part of the Global Corporate Development Group and held the role of Executive Vice President, Global Corporate Development and Head of Strategic Partnerships. Prior to Chubb, Mr. Enan held roles at BMO Capital Markets, Piper Jaffray, and Deutsche Bank securities. Mr. Enan holds an MBA from Northwestern University's Kellogg School of Management and a BA from Stanford University.

David E. Govrin – Group President and Chief Executive Officer of Global Reinsurance

Mr. Govrin has led the new London Market Specialty division since March 2026 in addition to his ongoing responsibilities serving as Group President & Chief Executive Officer of Global Reinsurance since January 2025. Previously Mr. Govrin served as Group President, Global Chief Underwriting Officer and Chief Executive Officer of Global Reinsurance from October 2022 through January 2025, and Global Chief Underwriting Officer and Head of North America Reinsurance from February 2021 through October 2022. Mr. Govrin brings 37 years of industry experience to the SiriusPoint leadership team. He has a diverse background having split his career in various roles on the advisory side of the industry and risk taking across a range of products and sectors. His background includes reinsurance brokerage, investment banking, capital markets, private equity, and underwriting. Prior to the merger with SiriusPoint, Mr. Govrin served in a variety of senior positions at Third Point Reinsurance, including serving as President of Third Point Reinsurance (USA) Ltd. from May 2019. He also served as

Head of Business Development of Third Point Reinsurance, and began at Third Point Re in April 2017 as an Executive Vice President, Underwriting. Prior to joining Third Point Reinsurance, he was a Vice President in Berkshire Hathaway's Reinsurance Group (2010-2017) and a key member of the underwriting team. Before joining, Berkshire, Mr. Govrin founded Hudson Insurance Capital Partners in 2007, a specialty insurance-focused private equity fund, and Sierra Re Advisors, a boutique reinsurance intermediary. Prior to forming Sierra Re in 2006, Mr. Govrin built his reinsurance career at Guy Carpenter (1989-1997) and Goldman Sachs (1997-2002), in addition to Citigroup (2002-2005) and Ritchie Capital Management (2005-2006). Before entering the reinsurance business in 1989, Mr. Govrin worked in fixed income at Dean Witter Reynolds (1986-1989) and began his career in 1985 as a commercial credit analyst at Horizon Bank. Mr. Govrin holds a BS/BA in finance/real estate from the University of Denver, and an MBA in finance from New York University's Stern School of Business.

Thomas Leonardo - Global Head of Accident & Health

Mr. Leonardo has served as Global Head of Accident & Health at SiriusPoint since July 2023. Mr. Leonardo joined Sirius Group in Sirius Group in September 2012 as US Head of Accident and Health, after previously serving as Chief Executive Officer of HRMP from May 2010 through October 2012. Prior to that Mr. Leonardo began his insurance career in 1994 working with Paul Revere Insurance Company, before moving to General Re as Assistant Vice President in 1996. In 2005, he joined ACE Tempest Re USA as Vice President, and then in November 2006 joined QBE the Americas as Senior Vice President. Mr. Leonardo has a BA in Communications/Broadcasting from State University of New York at Oswego.

Linda S. Lin - Chief Legal Officer & Corporate Secretary

Ms. Lin joined SiriusPoint in July 2023 as Chief Legal Officer. She was previously General Counsel and Corporate Secretary at Coaction Global (formerly ProSight), Inc. where she led the legal, regulatory, compliance, product development, and internal audit functions. Prior to that, she served as SVP, General Counsel, Business Unit Lead and co-headed Regulatory at QBE North America (QBENA). Ms. Lin has served in various legal, claims, and product development roles at Berkshire Hathaway Specialty Insurance and Liberty International Underwriters. Before entering the insurance industry, she was a litigator with the law firm Wilkie Farr & Gallagher. Ms. Lin serves as president of the Sotomayor Program, which cultivates and develops future legal leaders from underserved communities and diverse backgrounds. She is a member of the Eastern District of NY Magistrate Judge Merit Selection Panel and a board member of the Asian American Law Fund of NY. She also previously served as president of the Asian American Bar Association of New York.

Nestor Lopez - Chief Information and Technology Officer

Mr. Lopez is Chief Information and Technology Officer at SiriusPoint. He leads the Company's enterprise information technology strategy and operations. He joined SiriusPoint as Chief Information Officer in April 2022 with over two decades of business transformation experience leveraging technology in the Insurance and Financial Services sectors. Prior to SiriusPoint he served as Chief Information Officer at Coaction Specialty Insurance (formerly known as ProSight Specialty Insurance), where he built the company's primary insurance platform, Cloud infrastructure, and digital and data & analytics strategy. Prior to ProSight, Mr. Lopez held various leadership roles in information technology, operations, process improvement and strategic sourcing at CNA Insurance, Fireman's Fund Insurance Company/Allianz Group and General Electric. Mr. Lopez graduated magna cum laude from the University of Puerto Rico with a degree in Industrial Engineering and holds an Advanced Certificate for Executives in Management, Innovation and Technology from MIT Sloan School of Management.

Andrew Pryde - Group Chief Risk Officer - appointed 29 September, 2025

Mr. Pryde joined in September 2025 as Group Chief Risk Officer. He joined SiriusPoint from Catalina Re, where he was Group Chief Risk Officer. At Catalina he was responsible for the group's risk management, compliance, capital modeling and investment risk management. Mr. Pryde has over 25 years experience in the Bermuda, and London insurance and reinsurance markets, previously holding Executive Director and Group Chief Risk Officer roles at both Beazley plc and DARAG. He has also held Chairman of the Board positions at BHI Digital, a digital managing general agent, and Lodestone Security, a US-based cyber Consulting company. Mr. Pryde graduated from Heriot-Watt University with a Bachelors in Science - He is an Associate of the Institute of Risk Managers and a Fellow of the Institute of Actuaries.

Anthony Shapella - Group Chief Underwriting Officer

Mr. Shapella has served as Group Chief Underwriting Officer at SiriusPoint since January 2025. Mr. Shapella joined SiriusPoint in September 2023 as Deputy Chief Underwriting Officer, after previously serving in several roles at AIG over a

ten-year period from October 2012 to September 2023, including Global Head of Portfolio Analytics, Chief Risk Officer for Financial and Liability Lines and Risk Aggregation Analytics Director. Prior to that, Mr. Shapella worked for Towers Watson in insurance consulting and reinsurance broking roles. Mr. Shapella has an MBA from Fox School of Business at Temple University and a BS in Business Administration/Finance from Mount St Mary's University.

Andreas Kull – Chief Risk Officer - resigned 31 August, 2025

Mr. Kull joined SiriusPoint as Chief Risk Officer in March 2022. Mr. Kull brings over 20 years of experience in risk management and actuarial roles in the global property and casualty and life (re) insurance industry. Prior to joining SiriusPoint, Mr. Kull was the Chief Risk Officer of Bernina Re, an ILS reinsurer. As a member of the Executive Team, he led the enterprise risk management team and oversaw the build-up and development of the risk management and modelling functions. Prior to Bernina Re, Mr. Kull served as Chief Risk Officer and Executive Team Member at Tokio Millennium Re, leading a global risk management and actuarial team. Before that Mr. Kull held the Chief Risk Officer position at AXA Winterthur. Mr. Kull also has experience as an executive director at EY's Financial Services Risk Management Practice, and has held risk management and actuarial roles at Convergium (now SCOR) and Zurich Insurance. Mr. Kull is based in Zurich and is a qualified actuary with CERA designation. Mr. Kull holds a PHD in Physics from Ludwig Maximilian University of Munich and a Master's degree in Physics from the University of Bern.

Karen Caddick - Chief Human Resources Officer - resigned 1 April, 2026

Ms. Caddick is SiriusPoint's Chief Human Resources Officer. She most recently held the position of Group HR Director at Royal & Sun Alliance (RSA) and was a member of the Group RSA Executive team where she led the development and implementation of the company's human capital strategy. Throughout her career, Ms. Caddick has held a variety of Group Human Resources Director roles, including at Saga plc., Millennium & Copthorne Hotels plc., WM Morrisons Plc., Punch Taverns Plc and Spirit Pub Company Plc., The Financial Times and Channel Five Broadcasting Ltd. She began her career working in financial services where she held senior HR positions at both RSA and Barclays Bank. Ms. Caddick graduated from Glasgow University in 1991 with an MA (hons) in History and is ACII and FCIPD qualified.

Robin Gibbs - President & CEO, SiriusPoint International - resigned 30 April, 2026

Mr. Gibbs has served as President and Chief Executive Officer of SiriusPoint International since December 2022. An Associate of the Chartered Insurance Institute (CII), Mr. Gibbs' career in re/insurance spans over two decades in various underwriting and management positions with RSA. Prior to joining SiriusPoint International, Mr. Gibbs was Commercial Managing Director of RSA Insurance Group, a British multinational insurance company, from 2001 to December 2022, where he held various positions, including as Commercial Managing Director, Commercial Risk Solutions Managing Director, and Motability Managing Director. His achievements in that role include creating a single strong and profitable Commercial Lines business and leading the U.K. Corporate business to be considered 'best in class' at People & Partnerships, providing exceptional service and solutions to RSA's commercial insurance customers. He also served on the board of RSA's reinsurance company. Mr. Gibbs' previous roles at Motability include Director, Director Southern Regions, UK Mid-Market Managing Director, Profitability and Strategy Director UK Mid-Market, New Business Manager RSA Corporate and London Market Underwriter. Mr. Gibbs holds Director roles on the Sirius International Managing Agency (SIMA) and Sirius International (SINT) board of directors as well as leading the international business and SINT entity. Mr. Gibbs has a BS in International Business and Modern Languages (French) from Aston Business School, Aston University.

APPENDIX 3

SiriusPoint Bermuda Directors and Officers

Directors

Nicholas J. D. Campbell - Chair

Mr. Campbell is the Chief Executive Officer of the Company and has served in this position since April 2021. In October 2021 Mr. Campbell assumed the role of Global Head of Credit, which includes Mortgage, Trade Credit and Surety as well as other credit-related business. Prior to this Mr. Campbell served as the Chief Risk Officer of Third Point Reinsurance Ltd. and served in this position since November 2014 – February 2021. Mr. Campbell also served as Executive Vice President, Underwriting of Third Point Reinsurance Company Ltd. from May 2017 – February 2021. From December 2013 to May 2017, Mr. Campbell was Senior Vice President, Underwriting of Third Point Reinsurance Company Ltd. Prior to joining Third Point, Mr. Campbell was the Chief Risk Officer of Endurance Specialty Holdings Ltd. (2012 - 2013) and Senior Vice President, Head

of Specialty Treaty Reinsurance of Endurance Specialty Insurance Ltd. (2009 - 2012). Mr. Campbell held several roles in the reinsurance industry prior to this including Senior Vice President and Chief Actuary with ACE Capital Re International Ltd. (2003 - 2004), Vice President and Actuary with Centre Solutions Bermuda (1999 - 2003). He served as Actuarial Consultant in the pensions group of Towers Perrin in the UK (1994 - 1999). Mr. Campbell holds a Master of Arts degree in Mathematics from Cambridge University. Mr. Campbell is a Fellow of the Institute of Actuaries and a Member of the American Academy of Actuaries.

David E. Govrin

See biography above.

Andrew Pryde - appointed October 27, 2025

See biography above.

Jennifer Collier-Souza - resigned October 27, 2025

Mrs. Collier-Souza is SVP, Global Finance Transformation of SiriusPoint Group and has served in this position since August 1, 2023. She leads the finance transformation for SiriusPoint standardizing SiriusPoint's operations globally. Mrs. Collier-Souza joined Third Point Reinsurance in 2013, as Senior Financial Accountant. Mrs. Collier-Souza was Assistant Controller from February 2014 and moved into the position of Reinsurance Controller in March 2019. In May 2020 she was promoted to Vice President Operations and Reinsurance Controller and to Chief Financial Officer in July 2021. Mrs. Collier-Souza has 19 years of re/insurance industry experience with roles including Senior Financial Accountant at Arch Reinsurance Ltd. from 2011 to 2013, Senior Accountant at RenaissanceRe Services Ltd. from 2008 to 2011, Corporate Accountant at XL Capital Limited from 2005 to July 2008, Insurance Accounting Assistant from 2002 to 2005 and Cash Management Accounting Assistant with Winchester Global Trust Company Limited from 2001 to 2002. Mrs. Collier-Souza holds a Bachelor of Science from Saint Mary's University and is a Canadian Chartered Professional Accountant.

Senior Executives

Nicholas J. D. Campbell – Chief Executive Officer

See biography above.

Laurence Holder – Chief Information Security Officer

Mr. Holder has served as the Chief Information Security Officer of SiriusPoint Group since November 2021 and leads the overall security program for all SiriusPoint entities, ensuring that SiriusPoint Group is protected from cybersecurity risks and also manages third-party cybersecurity risk. Mr. Holder joined Third Point Re as VP Information Systems prior to the merger and creation of SiriusPoint, where he initially led integration efforts before taking the role of VP IT Delivery for middle-office functions. Prior to joining Third Point Re, Mr. Holder was VP of IT Services for the Bermuda Hospitals Board, which included oversight of IT Security and Compliance. Prior to that, Mr. Holder was Director of Security at Renaissance Re. Mr. Holder earned a Bachelor of Science in Computer Information Systems at Oakwood University followed by a Masters in Analysis Design and Management of Information Systems at the London School of Economics.

Michael Lister – Chief Financial Officer

Mr. Lister has served as Chief Financial Officer of the Company since August 2024. He assists SiriusPoint's Group Chief Financial Officer with financial support and is responsible for the accounting, controls, reporting activity, and treasury function of the Bermuda legal entity. Mr. Lister joined Third Point Reinsurance Ltd. in 2017 as a Financial Accountant. Over the years, he advanced to the roles of Senior Financial Accountant and Assistant Financial Controller. In January 2022, he was promoted to VP, Controller and in August 2023, he was appointed as Interim Chief Financial Officer. Before joining the Company, he was an Audit Senior with KPMG Bermuda from 2015 - 2017 and an Audit & Accounts Analyst with Hall Morrice LLP Chartered Accountants from 2012 - 2015. Mr. Lister earned a MA (Hons) in Business Studies and Accounting at the University of Edinburgh in 2012. He is a Scottish Chartered Accountant and a Bermuda Chartered Professional Accountant.

Alstead Directors and Officers

Directors

Nicholas J. D. Campbell

See biography above.

Thomas Leonardo

See biography above.

Andrew Pryde - appointed October 30, 2025

See biography above.

Jennifer Collier-Souza - resigned October 30, 2025

See biography above.

Officers

Nicholas J. D. Campbell - President

See biography above.

Laurence Holder – Chief Information Security Officer

See biography above.

Mike Lister - Segregated Accounts Representative

See biography above.