

Diversity & Inclusion Policy

Diversity & Inclusion (D&I) - Our Brand Asset

Argo Group (the “Company”) is a global organization and as such is committed to fostering, cultivating and preserving an inclusive culture. The Company recognizes and values that human capital is the most valuable asset we have. The collective sum of the individual differences, life experiences, knowledge, education, innovation, self-expression, unique capabilities and talent that our employees invest in their work represents a significant part of not only our culture but our reputation and the Company’s achievements.

The Company is committed to making D&I a Board-led business strategy. The CEO and the senior executive team will take ownership for driving cultural change and will cascade measurable objectives throughout the organization and hold themselves accountable for results. The Company is committed to integrating D&I values and practices into existing corporate processes and empowering the organization accordingly.

Diversity & Inclusion Scope

The Company believes that creating a positive work environment enables Argo to attract, retain and fully engage diverse talent leads to enhanced innovation and creativity in our products and services and a better understanding of our diverse client base. In a knowledge-based economy, diversity of thought - differences in how people perceive, analyze, and organize the same information is vital to creating new business solutions and solving complex challenges. The Company embraces and encourages our employees’ differences in age (40 and over), ancestry, color, gender, gender expression, gender identity, genetic information (including testing and characteristics), marital status, national origin or citizenship (including language use restrictions), disability (mental and physical), race, religious creed (including religious dress and grooming practices), sex, pregnancy (including childbirth, breastfeeding, lactation, and medical conditions), sexual orientation, military or veteran status, or other status protected by federal, state and/or local laws and other characteristics that make our employees unique



and will not tolerate harassment in any form as outlined in our Code of Conduct and Business Ethics.

Diversity & Inclusion Framework

Our Diversity and Inclusion Framework provides staff throughout Argo with the tools and support to identify and address systemic barriers to building a diverse and inclusive workforce. It provides the means to integrate D&I values and practices into existing corporate processes and enable progress and results to be measured at every level.

Managing change is a vital skill in any forward-thinking organization, listed below are eight essential elements required for the D&I Framework to be successful.

- | | |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Micro Level | <ul style="list-style-type: none">• Shared Responsibility & Individual Accountability• Focused Education & Training Opportunities• Integrated into Business Plan throughout the Organization• Dedicated Resources |
| Macro Level | <ul style="list-style-type: none">• Policy Review & Development• Measurement & Evaluation• Informed & Committed Leadership• Comprehensive Scope of Goals and Activities |

Definition of Diversity & Inclusion

The Company recognizes the need to include all of our experiences and views when working with each other and when developing products and services. By ensuring respect and consideration of the diverse needs and perspectives of all staff there can be a better understanding of our clients' needs as they relate to selling and developing our insurance products and services. The Company defines diversity and inclusion as:

Diversity at Argo. Argo defines diversity as the range of human difference. Each person has layers of diversity which make his/ her perspective unique.

Inclusion at Argo. Argo defines inclusion as the achievement of a work environment in which all individuals are treated fairly and respectfully, have equal access to opportunities and resources, and can contribute fully to the organization's success.

Diversity & Inclusion Committee

The Diversity & Inclusion Committee is a corporate resource for the Company in supporting the implementation and ongoing operations of the Diversity & Inclusion Framework. The D&I Committee will be led by the Chief Human Resources Officer and will deliberately include employees with a diverse set of skills and backgrounds from throughout the organization. The Committee will be charged with overseeing and steering the D&I program and may seek to appoint local and regional level D&I councils to support its activities.

Application

The contents of this Diversity & Inclusion Policy (the "Policy") and the D&I framework that supports should be observed by all board members, officers, third-party providers (collectively defined as "key functionaries"), and employees of Argo Group International Holdings, Ltd. and its subsidiaries (collectively referred to as "Argo", "Argo Group" or the "Company").

In applying this Policy, the Company will:

- Ensure compliance with state or country regulation on diversity and inclusion.
- Assign clear accountability for managing D&I and ensure those with these accountabilities establish policies and procedure for managing D&I within the Policy framework.
- Identify external trends and recognize best practices to increase D&I within the Company.

- Act as a change agent and innovate best practices around D&I inclusion initiatives.

Failure to Comply

It is the responsibility of each employee to respect the rights of coworkers. Employees should report any problems to their manager or their Human Resources Business Partner or any other senior member of the Human Resources Team. Failure to comply with this Policy may result in disciplinary action, up to and including termination of services or contract.

Authority, Responsibility and Accountability

Argo Group Board

- Approve the Diversity & Inclusion Policy (the “Policy”) and any changes made to it.
- Ensuring that the board itself is diverse, in its perspectives and membership profile; engaging in creative efforts to build the board succession planning; and eliminating bias.
- Creating an inclusive boardroom environment that fully harnesses the benefits of a diverse board and encouraging all board members to contribute and constructively challenge assumptions and perspectives.
- Setting the tone that D&I is important to Argo by keeping it on the board agenda, asking the right questions and monitoring the relevant data and metrics.
- Retain primary responsibility for the Policy and delegate day-to-day responsibilities for the implementation and maintenance of the Policy to the Chief Human Resources Officer.
- Ensure that the Chief Human Resources Officer has access to all Company personnel and information as needed to enable them to ensure compliance with this Policy.
- Evaluate the Policy and compliance with the Policy, to include adoption of any changes deemed necessary, on an annual basis.

- Identify a sponsor charged with championing Diversity and Inclusion throughout the organization.

Diversity and Inclusion Sponsor

- Create content with the support of the Group Communications team to publish on the internal and external websites.
- Communicate on an ongoing basis any highlights and achievements made on D&I initiatives to the Group Communications team to post on the internal and external websites.
- Liaise with the CHRO on an ongoing basis to create and implement targets and relevant activities around D&I.
- Monitor what external peers are doing and what academia is publishing on the topic of D&I, so we stay competitive and relevant.
- Oversee that the local and regional level D&I councils participate and are engaged in D&I initiatives.

Chief Human Resources Officer

- Implement and maintain the Policy.
- Ensure compliance with the Policy.
- Report to the Company's board and CEO or CFO as required or appropriate regarding compliance with the Policy.
- Gather data and set targets to ensure diversity across the business.
- Analyze data around hiring and promotion decisions at all levels across the Company, analyzing roadblocks and evaluate success and failure in meeting targets.
- Monitor the Policy and compliance with the Policy to ensure leaders are providing inclusive working environments and providing diverse talent with the support systems they need to be successful within the Company.

- Coach and mentor leaders with the recognition that diverse teams require different management skills than homogenous ones do.
- Consult and coordinate with the various functions with respect to implementation of this Policy.
- Evaluate the Policy and compliance with the Policy and recommend adoption of any changes deemed necessary to the board on an annual basis.
- Chair the Diversity & Inclusion Committee meetings and determine the appropriate timeline for reoccurring meetings.
- Produce minutes from the Diversity & Inclusion Committee meetings.
- Track, monitor, report on initiatives that are implemented group-wide.

Compliance or Chief Risk Officer

- Review the Policy at least annually.
- Provide appropriate guidance as requested or required.
- Report to the CEO as required or appropriate.
- Maintain a record of relevant correspondence, inquiries and investigations related to this Policy.

Heads of Business Divisions, Business within the Divisions, and Corporate Departments

- Responsible for working with their respective Executives, Senior Management and all employees to promote and maintain awareness of the Policy and its standards.
- Responsible as the first line of defense, for establishing procedures that are intended to ensure that all employees are complying and continue to comply with this Policy.
- Report immediately any breaches of this Policy to the relevant Business Division's Executive local compliance Officer and/or designated legal

counsel, and the appropriate Group Compliance employee and/or designated legal counsel.

- Provide timely and accurate information as required by the applicable procedures to the relevant Business Division's Executive local Compliance Officer and/or designated legal counsel, and appropriate Group Compliance employee and/or designated legal counsel.
- Refer requests for Policy and/or Procedure interpretation and/or application to the relevant Business Division's Executive, local Compliance Officer and/or designated legal counsel, and the appropriate Group Compliance employee and/or designated legal counsel.

Policy Considerations

Exceptions or Waiver

None

Revision

The Chief Human Resources Officer, in consultation with the Chief Risk Officer, CEO and senior management of the Company, shall review this Policy at least annually and propose any recommended major changes to the Board.

Adoption

This Policy and any change made during the reviews shall be adopted by resolution of the Board.

Ownership:

| |
|-------------------------------|
| Policy Owner(s) |
| Chief Human Resources Officer |

Version Control:

| Version: | Effective Date: | Reviewed By: |
|-----------------|------------------------|-------------------------------|
| 11/2019 | 11/2019 | Chief Human Resources Officer |
| | | |
| | | |
| | | |

Document Governance:

| | |
|-----------------------|-------------------------------|
| Implementation | |
| Approved by: | Argo Group Board of Directors |
| Approval Date: | 4 November 2019 |

Related Materials:

| |
|--------------------------------------------|
| Argo Group Diversity & Inclusion Framework |
| Code of Conduct & Business Ethics |