

**RISK & CAPITAL
COMMITTEE CHARTER
OF
Argo Group International Holdings, Ltd.
(the “Company”)**

As adopted by the Board of Directors, effective August 6, 2021

Purpose

The purpose of the Risk & Capital Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to (i) assist the Board in overseeing and reviewing information regarding the Company’s enterprise risk management, including the significant policies, procedures, and practices employed to identify, assess and manage insurance risk, credit risk, market risk, operational risk, liquidity risk and reputational risk; and (ii) provide strategic guidance to management as to the Company’s capital structure and other related strategic initiatives.

Composition of the Committee

The Committee shall be comprised of three or more directors appointed by the Board. The Board’s Nominating and Corporate Governance Committee will recommend to the Board for appointment members to serve on and chair the Committee. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board. Committee members may be replaced consistent with changes in membership to the Board and at any other time in the Board’s discretion, and in accordance with the Company’s Amended and Restated Bye-laws (the “Bye-laws”).

Meetings

The Committee shall meet with such frequency and at such intervals as it determines necessary to carry out its duties and responsibilities, but not less than two times per year. The Board shall designate one member of the Committee to serve as its chairperson. The chairperson will preside, when present, at all meetings of the Committee. The Committee will meet at such times as determined by its chairperson or as requested by any two of its members.

The Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board pursuant to the Company’s Bye-laws. The Committee may invite to its meetings any officer, or such other persons as it deems appropriate to discharge its responsibilities.

The Chairperson of the Committee shall be responsible for establishing the agenda for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting, shall be sent to members of the Committee prior to each meeting. The Committee shall maintain copies of minutes of each meeting of the Committee, and each written consent to action taken without a meeting, reflecting the actions so authorized or taken by the

Committee. A copy of the minutes of each meeting and all consents shall be placed in the Company's minute book.

Delegation

The Committee may form and delegate authority to subcommittees consisting of one or more Committee members when it deems appropriate.

Authority

The Committee shall have the authority to obtain advice and assistance from any officer or employee of the Company or, at the Company's expense and at funding levels determined by the Committee, any outside legal counsel, expert or other advisor to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall have full, unrestricted access to Company books, records and facilities.

The Company will provide for appropriate funding, as determined by the Committee, for payment of (i) compensation to any advisors retained or employed by the Committee and (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Duties and Responsibilities

In furtherance of its purpose, the Committee shall:

1. Review the Company's overall risk profile and monitor key risks across the Company's organization as a whole, which may involve coordination with other committees of the Board from time to time as appropriate.
2. Review and approve the Company's risk appetite, risk tolerances, risk limits and strategy relating to key risks, including, but not limited to: (i) insurance risk, (ii) credit risk, (iii) market risk, (iv) operational risk (v) liquidity risk, and (vi) reputational risk.
3. The Committee may (i) review the methodology for establishing the Company's overall risk appetite; (ii) review the policies for the establishment of risk limit frameworks, and adherence to such limits; and (iii) review enterprise risk limits and compliance with those limits or exceptions thereto as necessary.
4. Oversee risk management processes, including the risk management framework and governance structure employed by management. The framework will include the definition of the categories of risk, standards in relation to each category and the approach to risk tolerances adopted by the Company. These standards will be reviewed as necessary to take into account changes in the internal and external environment, as well as reports and findings of the Audit Committee and the Company's internal audit function as it relates to performance of controls.
5. Monitor the Company's capital adequacy and the outputs of capital models utilized by the Company to ensure that they appropriately reflect the Company's risk profile.
6. Review public disclosures required by law or regulation with respect to the Company's risk management program.

7. Receive and review, as and when appropriate, internal audit reports on the results of risk management reviews and assessments.
8. Review reports on selected topics as the Committee deems appropriate from time to time.
9. Review the Company's assessment of emerging risks that could have a significant impact on the Company.
10. Oversee the elements of the Company's sustainability program specifically related to environmental and climate change risks, and, in coordination with the Nominating and Corporate Governance Committee of the Board, provide input to management on the Company's environmental, social and governance risks, strategies, policies, programs and practices.
11. Review the Company's critical incident risk management program.
12. Annually consult with the Human Resources Committee concerning how and to what extent executive compensation structures are conducive to appropriate risk taking and otherwise take into account enterprise risk management.
13. Review the appropriateness of material corporate insurance protections.
14. Report regularly to the Board on the activities of the Committee.
15. Conduct an annual evaluation assessing the Committee's performance with respect to its purpose, duties and responsibilities set forth in this Charter and report the results of such evaluation to the Nominating and Corporate Governance Committee and the Board.
16. Review the adequacy of this Charter periodically and recommend any proposed changes to the Board for approval.
17. Conduct or authorize investigations into any matter within the scope of the duties and responsibilities delegated to the Committee as it deems appropriate.
18. Perform such other duties and responsibilities, consistent with this Charter, the Company's By-laws, governing law, the rules and regulations of the New York Stock Exchange, the federal securities laws and such other requirements applicable to the Company, delegated to the Committee by the Board.