

AmTrust UK Tax Strategy – Fiscal Year 31 December 2025

1 Introduction

This document sets out the strategic tax objectives for all the UK entities within the AmTrust Financial Services, Inc. group of companies (“the UK Group”). This document covers all AmTrust companies and branches with a presence in the UK.

The tax strategy is prepared and updated by the AmTrust International Head of Tax, reviewed by the AmTrust International Chief Financial Officer (“CFO”) and Senior Accounting Officer (“SAO”), and presented to the Group’s Executive Committees (“ExecCo”) and Boards of Directors (“Board”).

The strategy is reviewed and updated, as necessary, at least on an annual basis, taking into account changes to how we do business or our group structure.

In making this strategy publicly available, we are fulfilling our responsibilities under Schedule 19 of the Finance Act 2016 for the accounting period ending 31 December 2025.

2 Strategy principles

Compliance by the UK Group, its tax obligations and its relations with tax authorities is governed by the following principles and objectives:

- Compliance with tax rules in the various countries and territories in which the UK Group operates, paying all taxes due in accordance with the respective legal systems.
- The making of decisions on tax matters based on a reasonable interpretation of applicable legal provisions and in close relationship to the activities of the UK Group.
- The prevention and reduction of significant tax risks, ensuring that taxes bear an appropriate relationship to the structure and location of activities, human and material resources, and the UK Group’s business risks.
- Maintaining the strong relationship with tax authorities based on respect for the law, fidelity, reliability, professionalism, cooperation, reciprocity, and good faith, without prejudice to the legitimate disputes that, observing the aforementioned principles and in the defence of the corporate interest.
- Information is to be provided by the CFO to the ExecCo and the Boards on the main tax implications of the transactions or matters when they are a significant factor in making a decision or approvals are required.
- Envisaging the taxes that the UK Group companies pay in the countries and territories in which they operate.

3 Tax strategy and risk appetite

The UK Group’s tax strategy is compliance-based and focussed on accounting for tax on an accurate and timely basis.

The UK Group’s appetite for tax risk is low as the UK Group has historically not pursued overly aggressive or high risk planning opportunities and there should not be a change to the UK Groups’ appetite for tax risk.

The UK Group does not participate in any tax avoidance schemes and does not use non-cooperative jurisdictions to avoid taxes on operational activities performed elsewhere.

4 HM Revenue & Customs (“HMRC”)

We maintain an open dialogue with HMRC with a view to identifying and solving issues promptly.

We understand that our rating continues to be aligned to other similar businesses in the market.

HMRC have confirmed the prior year ratings will be maintained as moderate but continue to strive, and a plan in place, to achieve a low risk rating.

The UK Group is committed to the principle of transparency in its approach to dealing with HMRC, and particularly the UK Group commits to:

- Make fair, accurate and timely disclosure in correspondence and returns, and respond to any queries and information requests in a timely manner;
- Aim to resolve issues with HMRC in a timely manner, and where disagreements arise work with HMRC to resolve issues by agreement where possible;
- Be open and transparent about decision-making, governance and tax planning;
- Reasonably believe that transactions are structured to give a tax result which is not inconsistent with the economic consequences;
- Interpret the relevant laws in a reasonable way, and ensure transactions are structured consistently; and
- Ensure all interactions with HMRC are conducted in an open, collaborative and professional manner.

Within the objective of keeping good relationship with HMRC (and other tax authorities), the UK Group may seek, when necessary, certainty in advance from HMRC (or other tax authorities) to confirm an applicable tax treatment based on full disclosure of all relevant facts and circumstances.

5 Governance and Resources

Our tax operating model is delivered by tax resources within the UK Group that have responsibility for tax compliance. The team is supported by accounting processes and procedures with a summary of key tax risks and associated controls that are monitored to ensure tax-compliance.

6 Roles and responsibilities

The AmTrust International CFO has overall responsibility for the execution of the strategy and acts as the SAO. As part of this role, the SAO must submit an annual certificate to HMRC stating that the UK Group has appropriate tax accounting arrangements. This has been fulfilled as required.

The AmTrust International Group Head of Tax has the delegated responsibility from the AmTrust International CFO for ensuring compliance within both the tax legislation and the tax risk policy.

The Group Tax Team are responsible and accountable for the compliance and tax risk policy of the UK Group. The Group Tax Team has an Indirect Tax Director, a Direct Tax Manager and a Group Reporting and Compliance Manager, and a number of additional team members.

On a day-to-day basis, preparation of information and returns, payments of tax, technical advice and so forth are dealt with by the tax team. The AmTrust International Head of Tax reports to the SAO. The Tax function will work hand in hand with the UK Group to manage and mitigate tax risk.

The UK Group’s main tax advisors are PwC although other advisors are engaged on an ad-hoc basis.

7 Risk identification

As part of the SAO review and internal control monitoring processes, the UK Group has performed an analysis of key tax processes (covering VAT, corporation tax, IPT and employment tax) with the assistance of third party advisors. The UK Group's risks and related controls are documented in a risk register.

These risks and controls are reviewed regularly and monitored as part of our SAO process. Through governance at the individual subsidiary level, tax risks are subject to review and challenge. The UK Group's related risks are monitored through the Group's ExecCo.

Date: 10 December 2025



Scot Garner
AmTrust International
Group Chief Financial Officer & Senior Accounting Officer