

## **Beazley Leviathan Limited: Section 172 statement**

The directors are fully aware of their responsibilities to promote the success of the company in accordance with section 172 of the Companies Act and have acted in accordance with these responsibilities during the year. The board has identified that its key stakeholders are:

- Customers
- Regulators and Lloyd's of London.

Prior to acquisition by the Beazley group in July 2016, the principal activity of Beazley Leviathan Limited was that of acting as a coverholder for insurance underwritten by syndicates at Lloyd's, including Beazley's syndicates 623 and 2623. After acquisition the business previously written by the company as a coverholder was instead written directly through syndicates 623 and 2623. The company's revenue arises from commissions receivable from third parties on business bound prior to the acquisition.

The company does not have any open years which it provided services on before the acquisition of the company by Beazley. As such, the intention is to dissolve the company within the next 12 months.

The Beazley group has a responsible business strategy which sets out six areas of focus:

- Charity – our global partnership, fund raising and match funding;
- Community – how we interact the people and places in our local area;
- Environment – taking responsibility for our own use of resources as we conduct our business to minimise our environmental footprint;
- Marketplace - our awareness of the social and environmental impact of the business we conduct, and how we can support global sustainability efforts through the provision of insurance;
- Inclusivity and diversity – our vision is to inspire and develop people with diverse perspectives to thrive at all levels of our business; and
- Responsible underwriting compliance – we are committed to ensuring that our business is conducted in an ethical and honest manner, thus ensuring that we do the right thing for our stakeholders.

Further information on the group's responsible business strategy and how the group aims to provide support for our communities and the environment are discussed on pages 30 to 39 of Beazley plc's 2020 annual report. The Beazley group's responsible business plan can be found on the Beazley group website <https://investor.relations.beazley.com>.

How the board engages with stakeholders:

- **Customers** - Through our Closer to the Client core strategic initiative, we continue to focus on better understanding the needs of our clients. One of the key goals of the initiative being to ensure that Beazley focusses even more on client needs. Our claims services is one of the most visible and important interactions with our customers; when they have experienced a loss, we aim to pay valid claims without any delay.
- **Regulators and Lloyd's of London** - We continue to have transparent dialogue with our key regulators supported by our compliance team. Our business teams and the directors of our regulated entities have ongoing engagement with our regulators on an ad hoc basis, including when requested to discuss specific

matters. Any significant regulatory engagements are reported to the board of Beazley plc.