

Everest's UK Tax Strategy

We comply with tax law and practice in all our territories, including the UK. Compliance for us means paying the right amount of tax in the right place at the right time and involves disclosing all relevant facts and circumstances to the tax authorities and claiming reliefs and incentives where available.

This statement and associated considerations are regarded by the executives as complying with their UK duty under schedule 19 FA2016 for the financial year ending 31 December 2022.

We operate within a regulated industry which enforces a high level of risk management, required governance and data protection.

Everest's key strategic focus is underwriting excellence based on detailed market knowledge, which aligns with our tax approach. In structuring our commercial activities we will consider the tax laws of the countries within which we operate with a view to maximising value on a sustainable basis for our shareholders. Any tax planning undertaken will have commercial and economic substance and will have regard to the potential impact on our reputation and broader goals. We will not undertake planning that is contrived or artificial.

Given the scale of our business and volume of tax obligations, risks will inevitably arise from time to time in relation to the interpretation of tax law and nature of our compliance arrangements. We proactively seek to identify, evaluate, manage and monitor these risks to ensure they remain in line with the group's risk appetite. Where there is significant uncertainty or complexity in relation to a risk, we may seek advice from external experts.

We are happy to work with a tax authority to achieve certainty over our tax position; to that end we do engage with tax authorities, including HMRC, with honesty, integrity, transparency, respect and fairness and in a spirit of co-operative compliance. Whilst we will seek early resolution of any concerns by working constructively with a tax authority, we are prepared to litigate where we disagree with a ruling or a decision.

Our approach is aligned with our corporate ethics, and we are committed to being honest and forthright, and to doing what is right.