

QUAERERE (CORPORATE MEMBER) LIMITED

THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

The Directors have considered the matters set out in Section 172(1) of the Companies Act 2006 when performing their duties and comments as follows:

- a) The Company continues to operate in the Lloyd's insurance market. The majority of its activities are carried out by the syndicates on which it participates. The Company is not involved directly in the management of the syndicates' activities, as these are the responsibility of the Managing Agents.
- b) Other than the Directors the Company has no employees. The Directors do not receive any remuneration from the Company.
- c) The Company's only suppliers are those who provide services for the administration of the Company. The Directors ensure supplier invoices are paid on time in line with any agreed terms.
- d) The Company's operations do not by their very nature produce significant environmental emissions.
- e) The Company and the syndicates are required to operate within the guidelines and code of conduct of the Lloyd's market. Behind the Lloyd's market is the Lloyd's Corporation, an independent organisation and regulator that acts to protect and maintain the market's reputation and provides services and original research, reports and analysis to the industry's knowledge base. The Directors ensure compliance with relevant requirements and promote high standards of business conduct.
- f) The Directors work very closely with the Members of the Company to discuss all significant decisions including the level of participation on the syndicates.