

AEGIS

2025 ANNUAL REVIEW



Five-Year Financial Highlights

ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED

FOR THE YEARS ENDED DECEMBER 31, (EXPRESSED IN THOUSANDS OF U.S. DOLLARS)	2021	2022	2023	2024	2025
REVENUE:					
Gross premiums written	\$2,377,763	\$ 2,649,521	\$ 2,836,443	\$ 2,961,281	\$ 2,978,161
Net premiums written	1,469,532	1,650,250	1,820,045	1,886,957	1,898,086
Net premiums earned	1,403,317	1,534,450	1,722,917	1,820,839	1,912,300
Net investment income (loss)	174,346	(75,898)	237,221	310,132	394,118
Change in fair value of insurance and reinsurance contracts	47,442	149,793	2,133	13,009	(5,790)
<i>Total revenue</i>	1,625,105	1,608,345	1,962,271	2,143,980	2,300,628
EXPENSES:					
Losses and loss expenses incurred	925,254	997,313	1,079,063	1,036,884	1,091,037
Commission expenses	157,670	163,413	207,323	222,424	231,407
Other underwriting expenses	188,271	188,476	220,676	247,112	263,534
<i>Total expenses</i>	1,271,195	1,349,202	1,507,062	1,506,420	1,585,978
<i>Income before continuity and other premium credits and income taxes</i>	353,910	259,143	455,209	637,560	714,650
Continuity and other premium credits	67,600	71,235	72,419	77,353	90,357
<i>Income before income taxes</i>	286,310	187,908	382,790	560,207	624,293
Income tax provision	56,526	49,123	84,855	130,935	145,482
<i>Net income</i>	\$ 229,784	\$ 138,785	\$ 297,935	\$ 429,272	\$ 478,811
Other comprehensive income (loss) and other surplus changes, net of income tax (benefit) expense	(22,627)	(15,840)	19,722	(49,859)	60,259
Total surplus, beginning of year	\$1,900,234	\$ 2,107,391	\$ 2,230,336	\$ 2,547,993	\$ 2,927,406
<i>Total surplus, end of year</i>	\$2,107,391	\$ 2,230,336	\$ 2,547,993	\$ 2,927,406	\$ 3,466,476
Total assets	\$9,440,036	\$10,307,891	\$10,725,559	\$11,305,657	\$12,526,714
Reserve for losses and loss expenses	\$4,863,806	\$ 5,525,263	\$ 5,563,354	\$ 5,785,667	\$ 6,223,728

Through the ever-changing risk landscape, our mission remains the same: to deliver the lowest long-term cost of risk. Our strong and resilient financial position means we're able to provide Members stable, customized coverage, consistent limits, industry-leading loss control advice, and a fair and collaborative claims response.

We are pleased to report that AEGIS had a successful 2025, demonstrating the resilience of our Member-focused model. Our approach aims to deliver the lowest long-term cost of risk through stable capacity, tailored coverage, collaborative claims management, and superior loss control services, all backed by a financially strong AEGIS.

In 2025, our gross written premium reached \$3 billion, with \$1.7 billion from Mutual Member business. Members continue to seek higher liability limits amid rising claim severity trends and declining market capacity. Through our long-term approach of responsible underwriting, we are well-positioned financially to respond to this increased demand.

AEGIS London's premium of \$1.3 billion remained flat compared to 2024. This reflected the current softening insurance cycle and AEGIS London's disciplined focus on underwriting profitability over top-line premium growth. However, a year with particularly low property catastrophe losses contributed to an all-time high underwriting profit for AEGIS London's diversifying portfolio.

Our net income after tax was \$479 million. This was driven by AEGIS London's underwriting profits, as well as robust investment performance that exceeded plan by more than \$100 million. Rather than assuming additional investment risk, we continue to maintain a conservative investment asset allocation to prioritize the use of the Mutual's capital for Members' insurance risks.

AEGIS Mutual underwriting profit of \$95 million was almost entirely returned to our Members through earned credits of \$90 million, another all-time high. In addition to increasing the amount of our traditional credit programs, we introduced new Loss Control credits for Cyber and Property. We further expanded our Loyalty credit program to offer greater rewards for the purchase of more policies. Despite some years of heightened loss activity, we have increased credits for eleven consecutive years. We prioritize the consistency of our credit levels because we know you value that reliability when you are planning your annual budgets.

We conducted a collaborative strategic review in 2025. This is an important initiative that helps us ensure that our products and services are responding to the continually evolving challenges our Members face. We engaged with our Board of Directors, Risk Management Advisory Committee (RMAC), Loss Control and Claims Task Forces, and Chief Information Security Officer (CISO) Advisory Group to assess how AEGIS can best support Members as the risk landscape evolves.

Three key areas of focus emerged, and we are taking proactive steps to address each:

- 1. ELECTRICITY DEMAND GROWTH:** We will support our Members as they build out their generation and related infrastructure with our construction insurance capacity. Our Generation Outage products have also been refreshed to address rising power price volatility as demand continues to outpace supply.
- 2. CYBER WAR RISK:** Geopolitical unrest has highlighted the need for clarity of Cyber coverage for nation-state attacks. We will lead the market and provide responsive war coverage, structured with financial discipline and supported by Member participation through an All-Member Aggregate Limit.
- 3. CLAIMS SEVERITY:** With a legal environment that is driving larger liability claims and the need for increased policy limits, our continued ability to offer a market-leading Excess Liability Limit of \$50 million (\$75 million for Wildfire) while other insurers constrict capacity will remain a critically important objective for the Mutual.

We ended 2025 with the announcement of our new alliance with Liberty Mutual, a seasoned and trusted partner with broad and deep resources to deliver admitted products our Members need.

During the year, we also experienced a profound loss with the passing of our Director, Kevin H. Kelley. Drawing on his impressive insurance career, Kevin provided thoughtful and insightful guidance to the Board and management throughout his tenure with AEGIS and he will be deeply missed.



WESLEY W. VON SCHACK



WILLIAM L. HILLMAN

We look forward to delivering to our Members the products and services you need to meet the challenges of 2026 and beyond.

Our financial performance and strength would not be possible without the contributions of many across our organization and Membership. We thank our Boards of Directors at the Mutual and at AEGIS London; the RMAC; Claims and Loss Control Task Forces; the CISO Advisory Group and the AEGIS General Counsel Group; our employees; and – most importantly – our Members for the trust you place in us.

As your Mutual insurer, we remain committed to disciplined capital management so as to sustain consistent and meaningful policy limits, broad and clear coverage, and the collaborative, responsive, and fair claims service that defines our Mutual. We look forward to delivering the products and services you need to meet the challenges of 2026 and beyond.

Sincerely,

A handwritten signature in black ink that reads "Wes von Schack".

WESLEY W. VON SCHACK
Chairman of the Board

A handwritten signature in black ink that reads "William L. Hillman".

WILLIAM L. HILLMAN
President & CEO

April 15, 2026

2025 Performance Charts & Group Results

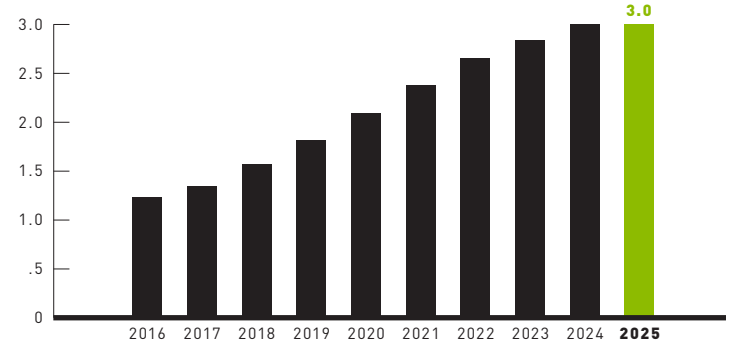
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Gross written premium growth in 2025 was driven by Member demand for our expanded limits. We achieved financial strengthening through strong investment returns and the consistent profitability of AEGIS London.

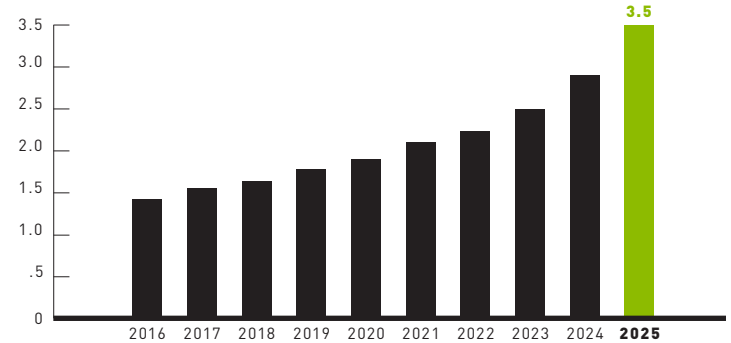
The continued financial strength enabled us to again expand the amount returned to Members through premium credits, marking the eleventh consecutive year of credit increases, with over \$1.7 billion paid to policyholders since 1975.

AEGIS maintained its “A” rating from A.M. Best, S&P Global and Fitch, demonstrating their confidence in our resilient capitalization.

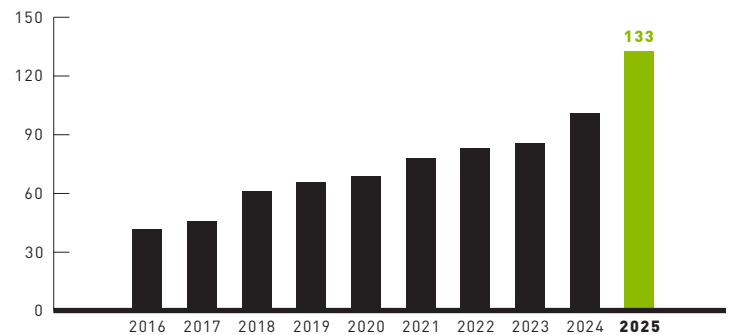
GROSS PREMIUMS WRITTEN (\$ IN BILLIONS)



POLICYHOLDER SURPLUS (\$ IN BILLIONS)



PREMIUM CREDITS DECLARED (\$ IN MILLIONS)



\$3.5B

Policyholder
Surplus

\$3.0B

Gross
Premiums
Written

\$1.78B

Credits Paid
Since 1975

\$12.5B

Total Assets

7.25%

Mutual
Expense Ratio

\$25.1B

Claims Paid to
Policyholders
Since 1975

A/a+

AM Best
Rating

A

S&P Global
Rating

A

Fitch Rating

Electric Load Growth & Demand

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POWERING THE FUTURE

Managing utility growth, grid load, and the AI data center surge

AI and data centers are fueling the strongest energy demand utilities have seen in decades. Extremely energy-intensive AI models and hyperscale data centers are rapidly driving load growth after years of relatively flat demand, resulting in higher electricity and natural gas sales and long-term revenue growth. While data centers are driving an immediate increase in load, electrification and economic and population growth are all expected to sustain elevated demand over time.

Our Members are embracing this opportunity with major capital expenditures to expand generation, build and strengthen transmission networks and extend natural gas pipelines.

AEGIS is helping its Members navigate the upside of heightened demand while managing the risks that come with it.

In 2025, AEGIS updated its Proprietary Builder's Risk policy and expanded Master Builder's Risk programs to support increased Member construction activity and improve build-out efficiency. These Master Builder's Risk coverages are included in Member credit calculations. To address wholesale power market volatility driven by rising demand, AEGIS also expanded limits offered on its generation outage protection product.

Our Member support went beyond insurance coverage. AEGIS Loss Control professionals are working closely with Members to assess and manage risks associated with the extended operation of coal-fired facilities, and the deployment of new and evolving technologies in renewable energy.

Together, these efforts underscore AEGIS's commitment to supporting its Members through a monumental shift for the energy sector, one that requires navigating growth at a pace and scale that brings both opportunity and risk across operations, investment and decision-making. By combining tailored coverage solutions, financial flexibility and hands-on risk management support, AEGIS is helping its Members meet today's demand surge with confidence while positioning their workforce and infrastructure for sustained growth and a resilient future.

Beyond

THE FIREWALL

*Collaborative Protection for an Energy Sector
Under Pressure*



CYBER INCIDENTS IMPACT MORE THAN JUST DATA. FOR ENERGY PROVIDERS, A CYBER EVENT CAN DISRUPT OPERATIONS, IMPACT PUBLIC SAFETY, AND UNDERMINE THE TRUST COMMUNITIES PLACE IN ESSENTIAL SERVICES. CYBER RESILIENCE ISN'T JUST AN IT CONCERN — IT'S A CORE OPERATIONAL AND ENTERPRISE RISK.

IN A WORLD OF INCREASING GEOPOLITICAL TENSIONS AND NATION-STATE CYBER ACTIVITY, WHERE ADVANCED ARTIFICIAL INTELLIGENCE TOOLS ARE ACCELERATING THE SPEED AND SOPHISTICATION OF CYBERATTACKS, PROTECTING ENERGY DISTRIBUTION HAS NEVER BEEN MORE IMPORTANT.

As stewards of our nation's critical infrastructure, our Members recognize that the evolving cyber threat landscape requires constant vigilance, collaboration and resilience. For utilities, a cyberattack is not limited to data and financial exposures; it can disrupt operations in ways that may impact public safety and national security. Utility providers need a partner they can count on for reliable protection, so they can deliver the essential services communities depend on every day. Yet commercial carriers continue to exclude arguably the largest threat facing our Members: cyber war and nation-state cyberattacks.

AEGIS continues to proactively offer market-leading cyber coverage designed specifically for the energy sector. We deliver stable capacity that is based on Member needs, not market fluctuations. In 2025, we launched our Chief Information Security Officer (CISO) Advisory Group, bringing together cybersecurity leaders from Member companies to exchange insights on emerging risks, threats and best practices. With their feedback, along with our Risk Management Advisory Committee (RMAC), we began developing an affirmative war coverage product that will launch in 2026. Our push to offer cyber coverage without war exclusions differentiates us from the commercial market and reflects our commitment to providing meaningful protection when it matters most.

Beyond responding to insurance coverage needs, our underwriters, loss control professionals and claims experts work alongside Members to assess exposures, strengthen cybersecurity programs, align coverage, and provide immediate support during incidents.

In 2025, we added a Loss Control Credit to help offset the cost of cyber mitigation efforts. We look forward to sharing future insights and best practices resulting from Members' use of this credit.

We also shared cyber preparedness insights across the broader Membership at our Annual Policyholders' Conference and in a Claims Roundtable, where Members and litigation experts discussed resilience and incident response.

AEGIS is proud to partner with Members to identify vulnerabilities, strengthen defenses, and enhance the resilience of energy distribution systems. Cybersecurity isn't just a priority — it's a shared responsibility. Together, we will continue to support and protect the critical services delivered by our Members.



AEGIS London

AEGIS 2025 ANNUAL REVIEW

Diversification that Delivers

**AEGIS LONDON PERFORMANCE SUPPORTS
STABLE GROWTH**

AEGIS London maintains disciplined underwriting and a consistent delivery approach on its long-term strategy.

AEGIS LONDON ONCE AGAIN PLAYED AN IMPORTANT ROLE IN STRENGTHENING THE MUTUAL'S FINANCIAL POSITION THROUGH TAKING A CONSERVATIVE APPROACH TO MANAGING LIMITS AND EXPOSURES ON A DIVERSIFIED BOOK OF BUSINESS.

Strong underwriting results, well-priced property business, and limited natural catastrophe losses contributed to another year of solid performance, placing AEGIS London – Lloyd's Syndicate 1225 – again in Lloyd's top quartile of performers.

AEGIS London has been able to produce favorable results in what remains a dynamic market environment. The Syndicate's prudent risk selection and pricing sets it apart in the competitive London market. While other insurers aggressively reduce pricing to retain business, AEGIS London maintains a disciplined underwriting approach as part of its long-term strategy. As a result, it has been well-positioned to write sustained profitable business, despite a volatile global market.

In addition to achieving solid financial results in 2025, AEGIS London's claims team was awarded the Outstanding Claims Service Quality Marque by independent research organization Gracechurch Consulting for the 10th year in a row. This prestigious designation reflects the strength and consistency of the Syndicate's claims team and the high standards it continues to deliver, setting a benchmark for claims service in the London market.

The diversification of risk provided by AEGIS London continues to enhance the Mutual's overall risk profile and capital position and reinforces the long-term stability that supports our mission.

Milestones

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1975



1970'S 1975 BERNIE KENNEDY RECOGNIZES THE ENERGY INDUSTRY NEEDS TO GET INTO THE INSURANCE BUSINESS **1975** THE ORIGINAL 13 GAS MEMBERS **1978** ELECTRIC IS ADDED AND GAS LTD. BECOMES AEGIS LTD., AND MEMBERSHIP GROWS TO 111 **1979** THREE MILE ISLAND NUCLEAR CRISIS



1980'S 1983: AEGIS OPENS OFFICES IN JERSEY CITY, NJ **1986:** AEGIS FIRST OFFERS D&O LIABILITY INSURANCE



1990'S 1999: LONDON SYNDICATE IS FORMED AND PROPERTY LAUNCHED



2000'S 2001: 9/11 CREATED NEED FOR TERRORISM INSURANCE **2002:** ENRON COLLAPSES – AEGIS REMAINS COMMITTED **2005:** HURRICANES KATRINA, WILMA AND RITA STRIKE **2007:** CALIFORNIA WILDFIRES – AEGIS MAINTAINS COVERAGE



→ 2025

2010'S 2013: CYBER THREATS/RANSOMWARE – CYBER COVER ADDED **2018:** AEGIS INCREASES EXCESS LIABILITY LIMITS; RENEWABLE GROWTH SPIKES. AEGIS LAUNCHES RENEWABLE ENERGY PRODUCT LINE. **2020'S 2020:** COVID-19 PANDEMIC – AEGIS MAINTAINS CONSISTENT COVERAGE **2022:** FOUR MAJOR SHOCK LOSSES – AEGIS MAINTAINS AM BEST "A" RATING **2024:** EXPANDED WILDFIRE LIMITS **2025:** HEADQUARTERS RELOCATED TO JERSEY CITY

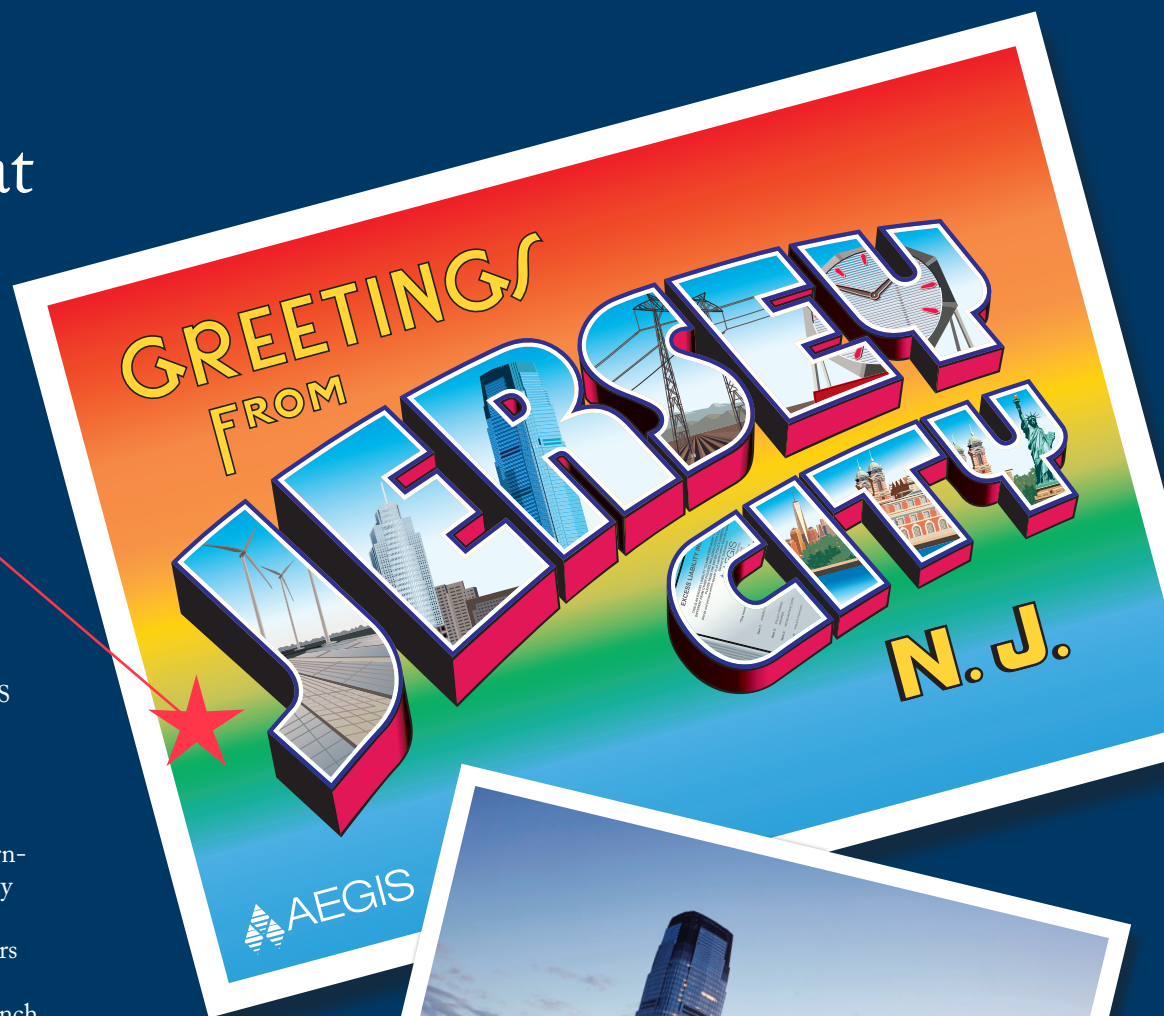
WATCH THE 50TH ANNIVERSARY VIDEO HERE: WWW.AEGISLINK.COM/ABOUT-US-OVERVIEW/THE-AEGIS-ADVANTAGE.HTML

Milestones that Moved Us

2025 marked several meaningful milestones for the Mutual: AEGIS celebrated its 50th anniversary while AEGIS London reached its 25th year of operation.

We ushered in this next chapter by returning to our original home in vibrant Jersey City. Our new office provides a more convenient location for Members, brokers and business partners to meet with us. The move was complemented by the launch of a redesigned website, offering modern design and easier access to key insights.

As we celebrate these important milestones, we remain firmly focused on the future – staying closely connected to our Members' evolving needs and committed to delivering the protection and service they count on.



THIS YEAR BROUGHT SEVERAL CHANGES to our valued leadership. We want to express our gratitude to the departing Members of the London Board, RMAC, Loss Control Task Force and General Counsel Group for their valuable contributions, and we welcome the incoming Members as they transition into their new roles.

LONDON BOARD OF DIRECTORS

WILLIAM P. CULLEN was appointed to the London Board in February 2025.

CHRISTOPHER D. FORBES, Deputy Chairman, retired from the Board in December 2025.

MICHAEL L. ONSLOW retired from the Board in March 2025.

RISK MANAGEMENT ADVISORY COMMITTEE

ENILLE CURRIE, Director, Corporate Insurance, Emera Inc., joined the RMAC in February 2025.

JAMES VACEK, Director – Insurance Risk Management, CenterPoint Energy, retired in November 2025 after eight years of service.

LOSS CONTROL TASK FORCE

JERÓNIMO LÓPEZ, P.E., Generation Engineering & Support/Hazard Management, Loss Prevention, Luminant, joined in May 2025.

MONICA FORTE, Director, Corporate Insurance, NiSource, Inc., joined in August 2025.

ABIGAIL PHILLIPS, Vice President & Chief Risk Officer, First Energy Corp., joined in December 2025.

MARIYA COLEMAN, Vice President, Insurance and Claims, Berkshire Hathaway Energy, retired from the task force in April 2025 after ten years of service.

EILEEN BATE, Manager, Insurance, TransAlta Corporation, retired from the task force in July 2025, after five years of service.

RANDY MURDAUGH, Managing Director, Risk Management, Associated Electric Cooperative, Inc., retired from the task force in December 2025 after seven years of service.

GENERAL COUNSEL GROUP

DAVID M. FEINBERG, Executive Vice President, General Counsel and Secretary, AEP, retired from the group in October 2025.

KAREN E. HARTSFIELD, Executive Vice President & General Counsel, Atmos Energy Corporation, retired from the group in October 2025.

STERLING SPAINHOUR, JR., Executive Vice President, Chief Legal Officer, Southern Company, retired from the group in October 2025.

IN MEMORIAM



KEVIN H. KELLEY, member of the AEGIS Board of Directors, passed away on August 5, 2025. Kevin's leadership, guidance and support will be deeply missed by the entire AEGIS community.

Leadership

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Our Mutual efforts are guided by these experienced executives and professionals drawn from the Member companies we serve. We are proud to have 66 Member company representatives – from 42 companies – serving on the Board of Directors, RMAC, Task Forces (Loss Control, Claims, and Evolving Utility), CISO and Loss Control Claims Advisory Committees and General Counsel Group. They generously contribute their time and expertise, and they are essential to our success.

BOARD OF DIRECTORS

ROBERT M. BLUE

Chairman, President & CEO
Dominion Energy, Inc.

THOMAS G.S. BUSHER

Chairman
AEGIS London

JOSEPH DOMINGUEZ

President & CEO
Constellation Energy Corporation

WILLIAM L. HILLMAN

President & CEO
Associated Electric & Gas Insurance
Services Limited

LISA D. JOHNSON

CEO & General Manager
Seminole Electric Cooperative, Inc.

CONSTANCE H. LAU

President & CEO, Retired
Hawaiian Electric Industries, Inc.

PATRICIA K. POPPE

CEO
PG&E Corporation

SCOTT W. THON

President & CEO
Berkshire Hathaway Energy

WESLEY W. VON SCHACK

Chairman
Associated Electric & Gas Insurance
Services Limited

OFFICERS

WESLEY W. VON SCHACK

Chairman of the Board

WILLIAM L. HILLMAN

President & Chief Executive Officer

THOMAS D. CAIN

Assistant Vice President –
Property Underwriting

MARTIN J. GAFFNEY

Assistant Vice President –
Casualty Underwriting

MICHAEL S. JOHNSON

Chief Financial Officer

SIMON J. DAY

Chief Actuary

PATRICIA L. MCKENNA

Treasurer

ERICH E. PELL

Chief Accounting Officer and Controller

MARK A. WALSH

General Counsel and Secretary

ELDA B. FELDMAN

Assistant Secretary

AEGIS LONDON BOARD OF DIRECTORS

THOMAS G.S. BUSHER

Chairman

ALEXANDER J.P. POWELL

Chief Executive Officer

MARTIN L. BRIDE

WILLIAM P. CULLEN

JONATHAN G. GRAY

ANDREW M. GIBBS

CONSTANCE H. LAU

WESLEY W. VON SCHACK

KATHARINE A. WADE

MATTHEW C. YELDHAM

Leadership

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RISK MANAGEMENT ADVISORY COMMITTEE

(RMAC)

WESLEY W. VON SCHACK
Associated Electric & Gas Insurance
Services Limited

DEREK BOYD
Atmos Energy Corporation

NEIL K. CAYABYAB
Sempra Energy

DENISE M. COSENTINO
Eversource Energy

GREGG CRENSHAW
Dominion Energy, Inc.

ENILLE CURRIE
Emera Inc.

JOHN FRANK
Basin Electric Power Cooperative

DEBORAH S. GAFFNEY
Southern Company

DAVID A. LAYNE
Algonquin Power & Utilities Corp.

KAREN MCCANN
Consolidated Edison

MICHAEL A. MEE
Exelon Corporation

ROBERT L. MILLER
Xcel Energy Inc.

JOHANA MOLINA-PARKS
NextEra Energy

EVOLVING UTILITY INDUSTRY RISK TASK FORCE

J.P. AGNESSE
Portland General Electric Company

BRADLEY ANDERSON
Southwest Gas Corporation

BRIAN CHILD
Tennessee Valley Authority

REBECCA TAFOYA
TXNM Energy, Inc.

CLAIMS TASK FORCE

DAVID P. ABERNATHY
Spire Inc.

TERESA G. BLACK
Alabama Power Company

JAVIER CUEBAS
TECO Energy, Inc.

BRYONY HODGES
Dominion Energy, Inc.

RALPH JANZEN
Consolidated Edison

BROOKE MCNABB
CenterPoint Energy, Inc.

CRAIG ROECKS
Southwest Gas Corporation

TIM SAVIANO
WEC Energy Group

MARK J. SWEENEY
PG&E Corporation

LOSS CONTROL TASK FORCE

ROBERT BRANDKAMP
Avista Corporation

EDSEL CARLSON
TECO Energy, Inc.

GARY ESCOBAR
CPS Energy

LISA FLEISCHER
Berkshire Hathaway Energy

MONICA FORTE
NiSource, Inc.

JACKIE FRENCH
Ameren Services

DAVID J. HELLER
Edison International

AMBER HOUSHOLDER
Evergy, Inc.

JERÓNIMO LÓPEZ
Luminant

JOHN C. NORMAN
Avangrid, Inc.

ABIGAIL PHILLIPS
First Energy Corp.

RICHARD SAYETTE
Constellation Energy Corporation

LOSS CONTROL CLAIMS ADVISORY COMMITTEE**TERESA G. BLACK**

Alabama Power Company

DEREK BOYD

Atmos Energy Corporation

LISA FLEISCHER

Berkshire Hathaway Energy

DEBORAH S. GAFFNEY

Southern Company

DAVID J. HELLER

Edison International

BRYONY HODGES

Dominion Energy, Inc.

DAVID A. LAYNE

Algonquin Power & Utilities Corp.

MICHAEL A. MEE

Exelon Corporation

MARK J. SWEENEY

PG&E Corporation

CHIEF INFORMATION SECURITY OFFICER (CISO)**ADVISORY COMMITTEE****JEFFREY BAUMGARTNER**

Berkshire Hathaway Energy

CARLA DONEV

NiSource, Inc.

CHRISTOPHER LEIGH

Eversource Energy

DAVID LO

PG&E Corporation

JESSICA RHEINSCHMIDT

Colorado Springs Utilities

LAUREN ROSENBLATT

PSE&G, Inc.

DANIEL SADLER

Constellation Energy Corporation

SEAN STALZER

Dominion Energy, Inc.

DAVID ZACHER

Atmos Energy Corporation

GENERAL COUNSEL GROUP**JESSICA BATEMAN**

Atmos Energy Corporation

JOHN T. BURNETT

Florida Power & Light Company

KIMBERLY S. CUCCIA

NiSource, Inc.

ANGELICA ESPINOSA

Portland General Electric Company

DAVID FERRENTINO

Seminole Electric Cooperative, Inc.

SHANNON HEIM

NorthWestern Energy

JULIA HILTON

Idaho Power

NATALIE L. HOCKEN

Berkshire Hathaway Energy

BRIAN IVERSON

TXNM Energy, Inc.

MONICA KARUTURI

CenterPoint Energy, Inc.

KAREN KRAUSE

PacifiCorp

LORNA LUEBBE

Puget Sound Energy

R. SCOTT MAHONEY

Avangrid, Inc.

JOHN R. SIMON

PG&E Corporation

Corporate Information

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E-mail: enquiries1@aegislondon.co.uk

2026 AEGIS MEETINGS

ANNUAL GENERAL MEETING

The Annual General Meeting of the Members of the Company will be held on November 4, 2026.

POLICYHOLDERS' CONFERENCE

The annual AEGIS Policyholders' Conference will be held July 13 to 16, 2026, in Calgary, Canada. Registration information will be e-mailed and posted on our website.

CLAIMS SEMINAR

The biennial Claims Seminar will be held October 12 to 14, 2026, in Chicago. Registration information will be e-mailed and posted on our website.

OTHER MEETINGS AND SEMINARS

AEGIS will also host a series of regional member meetings, Claims Roundtable seminars and Loss Control webinars throughout 2026. Please visit aegislink.com for details.

Associated Electric & Gas Insurance Services Limited ("AEGIS") was incorporated in Bermuda in 1971 and commenced underwriting activities in 1975. AEGIS is a Class 3 Insurer in Bermuda.

AEGIS is an eligible surplus lines insurer in all jurisdictions of the United States. It is subject to United States federal income taxes, files the required tax returns, and maintains a United States trust fund in excess of \$250,000,000. AEGIS is also a licensed foreign insurance company in Canada and in all provinces and territories of Canada and is listed on the general register of foreign reinsurers in Mexico.

AEGIS' operations are conducted through a wholly-owned subsidiary, AEGIS Insurance Services, Inc. ("AEGIS Services"), which provides AEGIS and its affiliates with professional staff and services.

AEGIS London (the AEGIS Syndicate at Lloyd's of London, number 1225) commenced operations in 1999. AEGIS London's operations are supported by AEGIS Managing Agency Limited ("AMAL"), which provides professional staff and services for AEGIS London. AEGIS Electric & Gas International Services Limited ("AEGIS International") is a corporate member of Lloyd's and the principal capital provider of AEGIS London. Both AMAL and AEGIS International are indirect subsidiaries of AEGIS.

In the U.S., AEGIS, AEGIS & Design, the AEGIS Logo (any reference to "Logo" or "Design" are references to the AEGIS Diamonds Design), AEGISLINK, HOW SAFE, PEOPLE DON'T KNOW WHAT THEY DON'T KNOW, LESSONS LEARNED, AEGIS LONDON, and AEGIS LONDON & Design are registered trademarks of AEGIS.

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