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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**SCHEDULE 14A INFORMATION  
(Rule 14a-101)**

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Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934  
(Amendment No. )

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ **Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))
- ☐ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☒ Soliciting Material Pursuant to §240.14a-12

**Argo Group International Holdings, Ltd.**

*(Name of Registrant as Specified In Its Charter)*

**Payment of Filing Fee (Check the appropriate box):**

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- |    |  |
|----|--|
| 1) | <u>Title of each class of securities to which transaction applies:</u>   |
| 2) | <u>Aggregate number of securities to which transaction applies:</u>  |
| 3) | <u>Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):</u> |
| 4) | <u>Proposed maximum aggregate value of transaction:</u>  |
| 5) | <u>Total fee paid:</u>   |
- ☐ Fee paid previously with preliminary materials.
- ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- |    |  |
|----|--|
| 1) | <u>Amount Previously Paid:</u>                       |
| 2) | <u>Form, Schedule or Registration Statement No.:</u> |
| 3) | <u>Filing Party:</u>                                 |
| 4) | <u>Date Filed:</u>                                   |
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, DC 20549

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**FORM 8-K**

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CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): March 14, 2022

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**Argo Group International Holdings, Ltd.**  
(Exact Name of Registrant as Specified in Charter)

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Bermuda  
(State or other jurisdiction  
of incorporation)

001-15259  
(Commission  
File Number)

98-0214719  
(I.R.S. Employer  
Identification No.)

90 Pitts Bay Road  
Pembroke HM 08  
Bermuda  
(Address, Including Zip Code,  
of Principal Executive Offices)

P.O. Box HM 1282  
Hamilton HM FX  
Bermuda  
(Mailing Address)

Registrant's telephone number, including area code: (441) 296-5858

Not Applicable  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value of \$1.00 per share	ARGO	New York Stock Exchange
6.500% Senior Notes due 2042 issued by Argo Group U.S., Inc. and the Guarantee with respect thereto	ARGD	New York Stock Exchange
Depository Shares, Each Representing a 1/1,000th Interest in a 7.00% Resettable Fixed Rate Preference Share, Series A, Par Value \$1.00 Per Share	ARGOPrA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 8.01. Other Events.**

On March 14, 2022, Argo Group International Holdings, Ltd. (the “Company”) issued a press release regarding the nomination by Capital Returns Management, LLC (together with its affiliates, “Capital Returns”) of two director candidates for election to the Company’s Board of Directors at the Company’s 2022 Annual General Meeting of Shareholders. A copy of the Company’s press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Also on March 14, 2022, Thomas A. Bradley, the Chairman of the Board of Directors of the Company, sent an email to the Company’s employees regarding the Capital Returns nominations, a copy of which is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits:*

<b>No.</b>	<b>Exhibit</b>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release issued by Argo Group International Holdings, Ltd. dated March 14, 2022.</u></a>
<a href="#"><u>99.2</u></a>	<a href="#"><u>Email dated March 14, 2022 from Thomas A. Bradley to Argo Group International Holdings, Ltd. employees.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 14, 2022

ARGO GROUP INTERNATIONAL HOLDINGS, LTD.

By: /s/ Scott Kirk

Name: Scott Kirk

Title: Chief Financial Officer

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**FOR IMMEDIATE RELEASE****Argo Group Comments on Director Nominations from Capital Returns Management***No Shareholder Action Required at This Time*

**HAMILTON, Bermuda – March 14, 2022** – Argo Group International Holdings, Ltd. (NYSE: ARGO) (“Argo” or the “Company”) today issued the following statement regarding the nomination by Capital Returns Management, LLC (together with its affiliates, “Capital Returns”) of two director candidates for election to Argo’s Board of Directors at the Company’s 2022 Annual General Meeting of Shareholders:

The Argo Board of Directors and executive leadership team have made significant progress to strengthen the Company. Our strategic repositioning of the Company, undertaken in 2020, continues to focus on growth in earned premium, reducing volatility, expanding our margins, generating higher earnings and improving return on common equity. These actions will help position us to deliver sustainable and profitable growth to drive shareholder value.

Argo benefits from a highly qualified, experienced and refreshed Board that provides independent oversight and guidance on the execution of the Company’s strategy. The Board is comprised of nine accomplished directors, eight of whom are independent and all of whom bring significant relevant expertise to the Company. Since the beginning of 2020, we have had seven directors step off the board and four join, three of which joined in cooperation with Voce Capital Management LLC, our largest shareholder. The Board and management has benefitted from both the fresh perspectives brought by our newer directors, as well as the industry and Argo-specific expertise of our longer-tenured directors.

The Board remains open to considering qualified candidates and has procedures in place for the evaluation of its composition and director nominations. As such, Argo’s Nominating and Corporate Governance Committee has interviewed and is in the process of evaluating Capital Return’s nominees pursuant to established policies. The Board will present its director nominations in the Company’s proxy statement for its 2022 Annual General Meeting of Shareholders. The 2022 Annual General Meeting has not yet been announced and no shareholder action is required at this time.

While the Company does not comment on discussions with specific shareholders, it is important to note that members of Argo’s Board of Directors and executive leadership team have engaged with Capital Returns numerous times to better understand its perspectives. We remain confident in the Company’s strategy for continued growth and will continue to execute our strategic plan and evaluate opportunities to enhance shareholder value.

**ABOUT ARGO GROUP INTERNATIONAL HOLDINGS LTD.**

Argo Group International Holdings, Ltd. (NYSE: ARGO) is an underwriter of specialty insurance products in the property and casualty market. Argo offers a full line of products and services designed to meet the unique coverage and claims-handling needs of businesses in two primary segments: U.S. Operations and International Operations. Argo and its insurance subsidiaries are rated ‘A-’ by Standard and Poor’s. Argo’s insurance subsidiaries are rated ‘A-’ by A.M. Best. More information on Argo and its subsidiaries is available at [www.argogroup.com](http://www.argogroup.com).

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## **FORWARD-LOOKING STATEMENTS**

This press release and related oral statements may include forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can be identified by the use of words such as “expect,” “position,” “intend,” “plan,” “believe,” “continued,” “do not believe,” “aim,” “project,” “anticipate,” “seek,” “will,” “likely,” “assume,” “estimate,” “may,” “continue,” “guidance,” “growth,” “objective,” “remain optimistic,” “improve,” “progress,” “path toward,” “outlook,” “trends,” “future,” “could,” “would,” “should,” “target,” “on track” and similar expressions of a future or forward-looking nature.

Such statements are subject to certain risks and uncertainties that could cause actual events or results to not occur or differ materially. For a more detailed discussion of such risks and uncertainties, see Item 1A, “Risk Factors” in Argo’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and in other filings with the Securities and Exchange Commission (the “SEC”). The inclusion of a forward-looking statement herein should not be regarded as a representation by Argo that Argo’s objectives will be achieved. Any forward-looking statements speak only as of the date of this press release. Argo undertakes no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on any such statements.

### **Important Additional Information and Where to Find It**

Argo plans to file a proxy statement (the “2022 Proxy Statement”) with the SEC in connection with the solicitation of proxies for Argo’s 2022 annual general meeting of shareholders (the “Annual Meeting”), together with a BLUE proxy card. SHAREHOLDERS ARE URGED TO READ THE 2022 PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT ARGO FILES WITH THE SEC CAREFULLY IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.

Shareholders will be able to obtain, free of charge, copies of the 2022 Proxy Statement, any amendments or supplements thereto and any other documents (including the BLUE proxy card) when filed by Argo with the SEC in connection with the Annual Meeting at the SEC’s website (<http://www.sec.gov>), at Argo’s website (<https://www.argolimited.com/investors>) or by contacting Innisfree M&A Incorporated by phone at (888) 750-5834, by email at [info@innisfreema.com](mailto:info@innisfreema.com) or by mail at 501 Madison Avenue, 20th Floor, New York, NY 10022.

### **Participants in the Solicitation**

Argo, its directors and certain of its executive officers and employees may be deemed to be participants in the solicitation of proxies from shareholders in connection with the Annual Meeting. Additional information regarding the identity of these potential participants, none of whom owns in excess of one percent (1%) of Argo’s shares, and their direct or indirect interests, by security holdings or otherwise, will be set forth in the 2022 Proxy Statement and other materials to be filed with the SEC in connection with the Annual Meeting. Information relating to the foregoing can also be found in Argo’s definitive proxy statement for its 2021 annual general meeting of shareholders (the “2021 Proxy Statement”), filed with the SEC on March 25, 2021. To the extent holdings of Argo’s securities by such potential participants (or the identity of such participants) have changed since the information printed in the 2021 Proxy Statement, such information has been or will be reflected on Statements of Ownership and Change in Ownership on Forms 3 and 4 filed with the SEC.

### **Contacts**

#### **Investors:**

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AVP, Investor Relations and Corporate Finance  
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#### **Media:**

David Snowden  
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From: Tom Bradley

To: Employees

Subject Line: Recent Engagement with Argo Shareholder

As you may have read, one of our shareholders, Capital Returns Management, made a filing with the SEC, expressing its views regarding our company and announcing the nomination of two candidates to the Argo Board of Directors. You can read our response here: <https://www.argolimited.com/news-release/argo-group-comments-on-director-nominations-from-capital-returns-management/>.

It has become increasingly common for investors to use the public forum to engage with management teams and boards of directors. As we do with other shareholders, we have had conversations with representatives from Capital Returns to understand their perspectives and share ours.

This news has no impact on our day-to-day operations. Let's continue the great work we are doing to generate momentum across the business and position Argo for long-term success.

I recognize the last few weeks have been difficult, and I continue to be impressed with our colleagues' focus and dedication. Thank you for your continued support and commitment.

Sincerely,

Tom Bradley  
Chairman, Board of Directors

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