

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

| | | | |
|---|---|--|----------------------|
| 1 Issuer's name JAMES RIVER GROUP HOLDINGS, LTD. | | 2 Issuer's employer identification number (EIN) 98-0585280 | |
| 3 Name of contact for additional information INVESTOR RELATIONS | 4 Telephone No. of contact 919-980-0524 | 5 Email address of contact INVESTORRELATIONS@JRGH.NET | |
| 6 Number and street (or P.O. box if mail is not delivered to street address) of contact PO BOX 1502 | | 7 City, town, or post office, state, and ZIP code of contact HAMILTON HMFX BERMUDA | |
| 8 Date of action 3/31/2023, 6/30/2023, 9/29/2023, 12/29/2023 | | 9 Classification and description DISTRIBUTION CATEGORIZED AS NON-DIVIDEND | |
| 10 CUSIP number G5005R107 | 11 Serial number(s) | 12 Ticker symbol JRVR | 13 Account number(s) |

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **ON MARCH 31, JUNE 30, SEPTEMBER 29, AND DECEMBER 29, 2023 JAMES RIVER GROUP HOLDINGS, LTD (JRGH) MADE CASH DISTRIBUTIONS TO SHAREHOLDERS IN THE AMOUNT OF \$0.05, \$0.05, \$0.05, AND \$0.05 PER SHARE, RESPECTIVELY. THE TAX CONSEQUENCES OF THE DISTRIBUTIONS DEPEND ON EACH SHAREHOLDER'S PARTICULAR TAX SITUATION. SHAREHOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE POTENTIAL TAX CONSEQUENCES OF THEIR DISTRIBUTIONS.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **THE NON-DIVIDEND PORTION IS 100% PER SHARE FOR DISTRIBUTIONS MADE ON MARCH 31, JUNE 30, SEPTEMBER 29, AND DECEMBER 29, 2023.**

THE NON-DIVIDEND PORTION OF THE DISTRIBUTIONS ARE TREATED FIRST AS A RETURN OF BASIS TO THE EXTENT OF THE RECIPIENT SHAREHOLDER'S BASIS UNDER SECTION 301(c)(2). THE AMOUNT IN EXCESS OF THE SHAREHOLDER'S BASIS IS TREATED AS GAIN FROM THE SALE OR EXCHANGE OF PROPERTY UNDER SECTION 301(c)(3).

EACH SHAREHOLDER SHOULD CONSULT WITH THEIR TAX ADVISOR TO DETERMINE THE TAX CONSEQUENCES OF THEIR DISTRIBUTION.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **CURRENT EARNINGS AND PROFIT IS ALLOCATED TO EACH DISTRIBUTION BASED ON THE PROPORTION THAT CURRENT EARNINGS AND PROFIT BEARS TO THE TOTAL OF ALL DISTRIBUTIONS MADE DURING THE YEAR, AFTER CERTAIN PREVIOUSLY TAXED INCOME ADJUSTMENTS. THE RESULT IS ZERO (NIL) OF DISTRIBUTIONS BEING DIVIDEND INCOME AND ALL (100%) NON-DIVIDEND DISTRIBUTION TREATED AS A RETURN OF CAPTIAL TO THE EXTENT OF THE RECIPIENT SHAREHOLDER'S BASIS.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
TAX TREATMENT IS BASED ON IRC SECTIONS 301, 959(a), (c), AND (d) ALONG WITH TREASURY REGULATIONS 1.959-3(c), 1.959-3(b)(3), AND 1.316-2(b).

18 Can any resulting loss be recognized? ▶
SHAREHOLDER'S BASIS IS REDUCED BY THE AMOUNT OF RETURN OF CAPITAL DISTRIBUTIONS BUT NOT BELOW ZERO. ANY AMOUNT OF THE RETURN OF CAPITAL IN EXCESS OF A SHAREHOLDER'S BASIS IS A GAIN TO THE SHAREHOLDER.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
DISTRIBUTIONS WERE MADE IN THE 2023 TAX YEAR.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ Sarah Doran Date ▶ 1/11/2024
DocuSigned by: ECF44A7394FD40D...

Print your name ▶ Sarah Doran Title ▶ CFO

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| Paid Preparer Use Only | Print/Type preparer's name | Preparer's signature | Date | Check <input type="checkbox"/> if self-employed | PTIN |
| | Firm's name ▶ | | | | Firm's EIN ▶ |
| | Firm's address ▶ | | | | Phone no. |