



Modern Slavery and Human Trafficking Statement April 2021

Introduction and Scope

Modern Slavery is a term used to encompass slavery, servitude, forced or compulsory labour and human trafficking. Modern Slavery is a crime and a violation of human rights. This statement is published by the Charles Taylor group of companies and extends to all our wholly and majority owned entities within the Charles Taylor Group (the “Group” or “Charles Taylor”). In January 2020 Charles Taylor was acquired by an investment company managed and controlled by Lovell Minnick Partners LLC (‘Lovell Minnick’). Lovell Minnick is a US Private Equity firm that invests in the global financial services industry, including related technology and business services companies, with a focus on helping to build long term value for clients, employees and shareholders.

Lovell Minnick recognises the importance of investing responsibly, with sensitivity to environmental and social concerns. This includes avoiding investments in businesses that are known to utilise child or forced labour or maintain unlawful discriminatory employment policies.

This Modern Slavery and Human Trafficking statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 (the “Act”). It sets out the Group’s approach, governance and actions to combat Modern Slavery in its various forms.

Commitment

Charles Taylor is committed to preventing acts of modern slavery and human trafficking from occurring within its business and supply chain and imposes the same high standards on its suppliers.

This commitment requires us to assess human rights risks in all our businesses and resulting from our operations, considering equality, corruption and bribery, child labour, forced labour, slavery and trafficking, non-discrimination, health and safety and working conditions.

Organisation, Markets and Structure

Charles Taylor provide an unrivalled and growing range of insurance services, claims and technology solutions across the globe, with a specialism in complex situations requiring distinctive technical expertise and technology. We operate through several business units organised under three areas: -

- **Charles Taylor Claims Solutions** – delivering loss adjusting, end-to-end claims programme management and related technical services that combine technical expertise, process efficiency and solutions to optimise claims outcomes for clients.
- **Charles Taylor Insurance Management** – offering end-to-end management of insurance programmes and processes on a long-term partnership basis.
- **Charles Taylor InsureTech** – offering a suite of SaaS technology solutions for insurers, brokers, MGAs and insurance related affinity players which enable our clients to transform their operating models and customer experience.

The Company operates globally in over 100 locations in 38 countries. Full details of our office network can be found at www.charlestaylor.com/en/about-us/locations/.

Governance

The Board of Directors is responsible for the Group’s overall strategy and operating model. It sets the tone from the top on the business ethics and culture of our Group. The Executive Committee is

responsible for the overall management/running of the Group, and oversees implementation of agreed Group strategy following the chosen target operating model.

The Group Chief Operating Officer (Richard Yerbury) who is a member of the Executive Committee, is responsible for the Group meeting the standards set out in this statement.

The Group's risk management framework and processes are designed to identify, evaluate and manage the risk of the Group not achieving its business objectives or incurring losses. The key aspects of the Group's control activity in relation our various legal, regulatory and policy-related obligations are as follows:

- Policies that apply to our operations and our people, outlining the standards and specific behaviours that we expect;
- Communication and training on our policies and on specific areas of risk;
- Risk assessment to understand our exposures and to assess our controls;
- Reporting of our control activity and any issues to the relevant governance forums;
- Whistleblowing procedures to ensure that all staff can highlight failures to meet policies or regulations; and
- Public Disclosure of our control framework and of our approach to specific issues or obligations (e.g., Gender Pay, Modern Slavery).

The application of each of the above areas of control activity to the area of Modern Slavery and Human Trafficking is outlined below.

Our Policies relating to Modern Slavery and Human Trafficking

The Group has a comprehensive set of policies which apply to all Charles Taylor operations and employees irrespective of where they are based or deployed. We review our policies on a regular basis (at least annually) to ensure that they remain fit for purpose. Our policies relate to the Group's relationships with our staff and those who come into contact with the Group; they support the promotion and maintenance of a consistently high standard of business ethics. We believe that high standards of business ethics and a consistency of approach can add value to our operations and further enhance our reputation. Here we have set out our approach, reflecting our attitudes, adopted processes and our progress in maintaining an ethical and responsible business.

The policies and other documents that are relevant to our ongoing efforts to avoid Modern Slavery and Human Trafficking within our operations are as follows:

- Our Corporate Values – these set the overall tone for what is expected of Charles Taylor operations and employees.
- Ethics Statement – explains the ethical behaviours expected of all Charles Taylor staff.
- Equal Opportunities – outlines measures to ensure that Group staff are treated fairly and without discrimination.
- Health and Safety – communicates how we manage the safety and wellbeing of our people and those that come into contact with us.
- Privacy and Data Protection – describes our approach to protecting the data we hold, including our own data and information that is entrusted to us by others.

- Group Procurement Policy – requires our supply chain and joint venture partners to operate within the framework of our suite of policies including this Modern Slavery and Human Trafficking Statement.

Communication and training

The Group utilises several conduits to ensure that our standards and policies are communicated to – and understood by – our people. Policies are communicated to staff on joining, with acknowledgement of being read and understood required as a key part of the induction programme. Mandatory training takes place annually for certain areas. This is monitored across the Group and compliance reported to the management team. There is ongoing communication via e-mail and regular briefings and seminars for the relevant people on specific topics. Our policies and procedures are available on our Group intranet, Compass, to all staff, and are communicated proactively as appropriate (for example, when they are updated) to all staff by e-mail.

Risk Assessment

Overall: we continually assess our exposure, and the potential for exposure, to risks and have a control and reporting framework to communicate issues. This includes an assessment of the risk of our operations utilising or being complicit in slavery and trafficking activities. We have assessed that this risk is low. As a provider of professional and technical services, we are not a direct manufacturer or supplier of goods. Our staff generally have a high level of technical capability and professional qualification.

Risk assessment of our Supply Chain: our supply chain does not have a need for a high degree of manufacturing or a labour-intensive resource. Our main exposure for potential slavery and trafficking risks exists through the maintenance and support of our IT and property-related infrastructure.

In 2020 we established a procurement function within our IT business to ensure consistent application of the Group's policies through the procurement process, into our supply chain and subsequent ongoing vendor management. In parallel with this the broader Group's procurement approach went through a complete review and we will build out a single, unified procurement framework across the Group in 2021. All contracted partners wishing to work with Charles Taylor have to demonstrate their commitment to our culture, policies and processes, and in particular adherence to the Act, alongside other key cultural elements such as Diversity & Inclusion and Environmental Corporate Governance.

We take particular care to ensure that our service partners pay their staff the appropriate salary to the workers they employ, and as an example in our UK offices all third-party workplace-related vendors are required to pay their staff the minimum "living" wage, and in the capital the London Living Wage.

For certain projects and in certain geographies which we believe have the potential for additional exposure, a specific and full risk assessment is carried out.

Reporting

The Group Assurance teams have a direct role in compliance with the law, regulation and our own standards. These comprise our Group Risk, Compliance, Internal Audit, Legal and Information Security teams. Individual teams within our client facing businesses are also responsible for ensuring compliance by working within our standards. Each of these teams are responsible for making risk assessments and reporting any exposure or incidents of non-compliance, including in relation to our Modern Slavery and Human Trafficking obligations.

No issues of non-compliance with our Modern Slavery and Human Trafficking obligations were reported by our various control functions during 2020, or in prior years.

Whistleblowing

The Group encourages members of staff to maintain high standards of behaviour and to report any wrongdoing that falls short of this fundamental principle. Our Whistleblowing Policy aims to ensure that any member of staff who raises concerns in good faith can do so on a confidential basis without fear of reprisal or victimisation, and in the knowledge that their concerns will be taken seriously and investigated appropriately. The Policy applies to all employees of the Group acting in any capacity, executive and non-executive directors, officers, secondees, people on work-experience, contractors, authorised representatives and consultants in all Charles Taylor's business units, divisions and subsidiaries globally.

No issues of non-compliance with our Modern Slavery and Human Trafficking obligations were reported via our Whistleblowing Procedures during 2020, or in prior years.

Next Steps

Whilst we believe our exposure to risks relating to Modern Slavery and Human Trafficking are low, we recognise that all businesses have a duty to ensure that this topic receives continual and appropriate attention and that we remain diligent in our efforts to reduce slavery and trafficking in all its forms. We shall continue to assess our risks both internally and through interaction with our partners, both current and future.

Specific actions that are proposed over the next year are as follows:

- To continue to educate our management teams and staff to ensure that our controls and risk assessments meet the challenge of our high standards.
- To further develop the verification of the risks posed by our supply chain.
- To ensure our policies and training programmes remain appropriate.

Approved on Behalf Of: -
Charles Taylor

Richard Yerbury

Group Chief Operating Officer
27 April 2021

Further Information on Charles Taylor can be found at www.charlestaylor.com