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Prepared/Edited by	Japjeev Kaur Kohli
Reviewed By	Parul Varghese/Binu Nair
Approved By	Justin Davies

REVISION HISTORY

S.N.	Version	Effective Date	Prepared by	Reviewed By	Approved By	Revision remarks
1	1.0	May, 2022	Saloni Narang	Jyotsna Sharma	Amit Ranjan	Original Document
2	1.1	September, 2023	Neeti Khanna, Saloni Narang	Glen Pilkington	Justin Davies	Update of names of reviewers and approver
3	1.2	April, 2025	Japjeev Kaur Kohli	Parul Varghese/Binu Nair	Justin Davies	Update of names for preparer, reviewer and approver and change of email ID to address queries

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MODERN DAY ANTI – SLAVERY POLICY

1. INTRODUCTION

Xceedance is committed to conducting its business with the highest level of legal, professional, and ethical standards, in compliance with the applicable laws based on a strong foundation of integrity.

Slavery of any kind is a heinous crime and a morally reprehensible act that deprives a person's liberty and dignity for another person's gain. It is a real problem for millions of people around the world, including in developed countries, who are being kept and exploited in various forms of slavery. Every company is at risk of being involved in this crime through its own operations and its supply chain.

In line with its aforesaid commitment, Xceedance honors and follows laws related to prevention of slavery and human trafficking in all the jurisdictions it operates in. Xceedance has zero-tolerance for any form of slavery and human trafficking.

Failing to recognize and avoid slavery can have a devastating impact on Xceedance's reputation, business, and can create criminal and/or civil liability for Xceedance and the individuals involved.

2. DEFINITIONS

- 2.1. “**Activity(ies)**” shall mean any act agreed to be undertaken or refrained to be undertaken for and/or on behalf of Xceedance (defined hereinbelow);
- 2.2. “**Applicable Laws**” shall mean applicable statutory provisions, laws, rules, regulations, guidelines, and good governance practices, as applicable upon Xceedance, as amended from time to time, including but not limited to the anti-slavery laws enacted across various geographies, where Xceedance operates including but not limited to like Modern Slavery Act, 2015;
- 2.3. “**Business Partners**” shall mean Xceedance's business partners, shall include but not be limited to include suppliers, distributors, agents, advisers, customers, sponsors, consultants, technology providers, and government and public bodies;
- 2.4. “**Code**” shall mean Xceedance's code of conduct, as set out for its Members and Business Partners;
- 2.5. “**Compliance Team**” shall mean the team taking care of the compliance function at Xceedance;
- 2.6. “**Conflict of Interest**” means when an individual or organization involved in multiple interests, one of which could possibly corrupt, or be perceived to corrupt, the motivation for an act in another;
- 2.7. “**Member(s)**” shall mean all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, or any other individuals or entities associated with Xceedance, or representing Xceedance directly or indirectly;
- 2.8. “**Policy**” shall mean this policy on modern day anti-slavery;
- 2.9. “**Third Party(ies)**” shall mean any individual or organization that the Members come across, directly or indirectly, while working for Xceedance; and
- 2.10. “**Xceedance**” shall have the meaning ascribed to it in section 4.

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3. PURPOSE

The purpose of this Policy is to:

- 3.1. establish expectations and responsibilities for the observance of and compliance with the Applicable Laws;
- 3.2. provide guidance on how to recognize, avoid, and report suspected acts of slavery and human trafficking; and
- 3.3. prescribe principles and controls intended to prevent, detect, and remediate slavery and human trafficking risks.

4. APPLICABILITY

This Policy applies to any Xceedance company, subsidiary, affiliate, division, and other controlled business entity and operation, including Xceedance Limited as well as the directors, officers, executives, senior leaders, and employees and temporary workers thereof (collectively, “**Xceedance**”). Moreover, the principles set forth in this Policy extend to its Business Partners through the application and acceptance of Xceedance’s Business Partner code of conduct.

5. SCOPE

This Policy shall be applicable on all the Members, and relevant Business Partners. This Policy must be communicated to them at the outset of their relationship with Xceedance.

This Policy applies in all territories where Xceedance operates. Wherever local customs, standards, laws, or other local policies apply, that are stricter than the provision of this Policy, the stricter rules must be complied with. However, if this Policy stipulates stricter rules than local customs, standards, laws or other local policies, the stricter provisions of this Policy shall apply.

6. XCEEDANCE BUSINESS

Xceedance is an insurance-focused consulting, technology, and managed services group, which supports insurers, reinsurers, brokers, program administrators and managing general agents (MGA’s) worldwide. It supplies comprehensive, knowledgeable services to reinforce insurance operations which is the unique value proposition of the group and has operations across various geographies including India, the United States of America, the United Kingdom, Poland, Australia, Bermuda, Canada etc.

7. XCEEDANCE SUPPLY CHAIN

Xceedance establishes a relationship of trust and integrity with all its Business Partners, which is built upon mutually beneficial factors. Xceedance endeavours to select and onboard such Business Partners who have impeccable market reputation, respect for the law, compliance with health, safety and environmental standards and respect for human rights.

Xceedance aims to work in partnership with all its Business Partners to ensure that they share and work towards the same values that Xceedance holds against slavery and human trafficking. To manage this,

as part of Xceedance's contracting processes, Xceedance has specifically included the aspect of compliance with Applicable Laws, thereby prohibiting the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. Xceedance expects all its Business Partners to hold their own employees and suppliers to the same standards or higher.

Xceedance's anti-slavery policy is available to all the Members via the company intranet, and all the Business Partners are apprised of Xceedance's commitment to preventing modern slavery through the contracts that are entered into with Xceedance.

Xceedance urges anyone to approach and notify them immediately as and when they suspect or have knowledge of any activity related to slavery or human trafficking, whether at organizational level or at the Business Partners' end.

8. XCEEDANCE POLICIES

Xceedance has various policies in place which act as guidelines for those associated with Xceedance and emphasize its commitment to highest standard of professional conduct, ethics, and compliance with laws. These policies are reviewed and updated from time to time, in line with Xceedance's evolving values, approach and the Applicable Laws.

Xceedance's Code encourages Members and Business Partners to do the right thing by affirming the behaviour expected of them when representing Xceedance or working for Xceedance as the case maybe. The Code covers various areas pertaining to human rights including anti-harassment, anti-discrimination, and equal opportunities.

Xceedance's whistleblower policy encourages all employees, customers, and Business Partners to report inter-alia any violation of a policy, Code and Applicable Laws without fear of any retaliation.

9. SUPPLY CHAIN GUIDELINES

As a part of its responsible supply chain efforts, Xceedance:

- 9.1. apprises the Members and the Business Partners of the Code.
- 9.2. contracts outline the requirements of the Business Partners to comply with the Applicable Laws.
- 9.3. ensures that slavery and human trafficking is not taking place within the business of any of its Business Partners and specifically outlines its zero-tolerance towards such activities either within the supply chain or within any part of Xceedance's business.
- 9.4. has systems in place to encourage the reporting of concerns and the protection of whistleblowers.

10. FUNDAMENTALS

- 10.1. Business relationship with all the Members, Business Partners, and Third Parties must be based on compliance with this Policy and Applicable Laws.
- 10.2. Members must exercise diligence while engaging with Business Partners and Third Parties. Proper screening of the Business Partners and Third Parties must be done with respect to their engagement in any acts of slavery and/ or human trafficking, directly or indirectly.
- 10.3. Members must refuse to enter any transaction that directly or indirectly involves any form of slavery and/ or human trafficking.

- 10.4. Ensure that all Activities undertaken are legal in nature and in compliance with the Applicable Laws.
- 10.5. Transparency must be maintained in all Activities;
- 10.6. Members must avoid undertaking any Activity that is/ may be perceived inappropriate.
- 10.7. Members must engage with the Business Partners and Third Parties only for legitimate business purposes, on commercially justifiable terms.
- 10.8. All Business Partners and Third Parties must be informed of Xceedance's commitment to this Policy and the same must form a part of their contracts.
- 10.9. Members must consider the prevention, detection, and reporting of any form of violation of this Policy as their own responsibility.
- 10.10. An Activity that cannot be done directly, must not be done indirectly as well.
- 10.11. Conflict of Interest, if any, must be disclosed promptly.

11. ENSURING EFFECTIVENESS OF THE POLICY

Xceedance has defined a set of key indicators and controls to combat modern slavery and human trafficking within the organization and its supply chain. These include:

- 11.1. Keeping a track of Members who completed the mandatory training;
- 11.2. Ensuring the Business Partners acknowledge the Code and policies of Xceedance;
- 11.3. Ensuring effective resolution to any complaints filed with Xceedance;
- 11.4. Creating constant awareness around the Policy;
- 11.5. Ensuring regular update and monitoring of the Policy; and
- 11.6. Reviewing issues raised through our grievance redressal mechanisms and initiating corrective actions.

Xceedance shall continue to identify ways to improve its Members' and Business Partners' awareness of its commitment to respect human rights and efforts to prevent modern slavery and human trafficking.

12. TRAINING

- 12.1. Xceedance is committed to ensuring that all Members receive an appropriate level of training on prevention of modern day slavery, as and when required.
- 12.2. All Members and relevant Business Partners are required to understand and acknowledge Xceedance's commitment to anti-slavery and prevention of human trafficking. In addition to creating awareness around anti-slavery and prevention of human trafficking, Xceedance shall ensure to roll out the requisite trainings around the same to the relevant Members and make the Business Partners aware of Xceedance's commitment to prevention of slavery and human trafficking.

13. REPORTING OF VIOLATIONS

Any violations of this Policy must be reported in accordance with Xceedance's whistleblower and anti-fraud policy at report@xceedance.com.

If the Members and/ or Business Partners come across any red flags while working for Xceedance, they must raise concerns and report them to their manager and the Compliance Team.

Members who refuse to take part in the activities prohibited under this Policy, or report in good faith under this Policy their suspicion, that an actual or potential violation of the Applicable Laws has taken place or may take place in the future, will be protected from any sort of victimization.

14. CONSEQUENCES OF NON-COMPLIANCE

Violation/circumvention of the Applicable Laws can result in civil or criminal liability, fines, and prohibitions on future business as well reputational damage for association with activities pertaining to slavery and human trafficking. The companies can also incur significant costs associated with investigations of allegations of such activities, be debarred from government contracting, as well as be subject to civil suits by shareholders, customers, and competitors.

Members who violate this Policy will be subject to disciplinary action up to and including termination of employment. In addition, Members may be held personally liable for engaging in the aforesaid activities or for violating the Applicable laws. Xceedance may refer suspected violations to the appropriate law enforcement or regulatory authorities, which could lead to penalties, fines, and/or imprisonment for Members found liable for violating the Applicable Laws.

If Xceedance determines that a Business Partner has not complied with the provisions of this Policy, it will take an appropriate action, which may include termination of the Business Partner's contract, initiating proper legal action, and/or notifying the proper authorities regarding the violation.

15. MONITORING, REVIEW AND UPDATE

All the Members shall acknowledge Xceedance's commitment to prevention of slavery and human trafficking.

The People Function Team shall have the sole authority to interpret, amend, modify, or revise the provisions of this Policy, as and when deemed fit, subject to the approval of the board of directors of the respective Xceedance entity, wherever required under the Applicable Laws.

Any queries under this Policy can be addressed to the People Function Team at people.culture_uk@xceedance.com.

This Policy has been approved by the board of Xceedance Limited on April 10, 2025.

Signature:



Name: Justin Davies

Designation: Director

Date: Apr 22, 2025

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2025-04-10-Revised MSP UK

Final Audit Report

2025-04-22

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