

Compagnie Française d'Assurance pour le Commerce Extérieur – 'Coface'

Modern Slavery & Human Trafficking Statement

Year ending 31st December 2025

1. Introduction

Coface is committed to operating ethically and with responsibility in all its businesses throughout the world. Our Values Charter sets out the framework, which guides our business operating principles and the behaviours of everyone who is part of Coface.

In compliance with Section 54 of the Modern Slavery Act 2015 and the latest guidance issued by the UK Government, this statement details the steps Coface has taken to prevent slavery and human trafficking within our operations and supply chains.

Responding to the latest UK Government guidance on reporting expectations, this statement marks the beginning of our commitment to exceed basic compliance requirements by integrating more advanced standards, with the goal to strengthen transparency and accountability in our ongoing efforts to combat modern slavery.

2. Organisation structure

Coface SA is a publicly traded company listed on the Euronext Paris Stock Exchange and is a global leader in credit insurance. Its primary operating subsidiary, Compagnie Française d'Assurance pour le Commerce Extérieur, facilitates Coface's international presence, spanning over 100 countries that includes the United Kingdom ('UK').

Coface in the UK provide companies with solutions designed to protect them against the risk of financial default by their debtors.

As a financial services company, Coface is authorised in France by the Autorité de Contrôle Prudentiel et de Résolution and authorised in the UK by the Prudential Regulation Authority.

Coface Branch, in the UK is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.



3. Supply chains

Coface operates globally, sourcing a diverse range of goods and services through more than 1,000 suppliers.

In the UK, Coface engages with over 175 suppliers, primarily service providers registered in the country, though some have international operations and supply chains extending across multiple tiers.

While full visibility into the lowest tiers of certain supply chains may be limited, Coface applies a structured due diligence framework, as outlined in this document. Suppliers are segmented, assessed for risk, and categorised so Coface partners with entities that uphold legal and ethical standards.

Coface in the UK also has supplier relationships with other Coface entities worldwide, including Coface France, Coface Romania, and Coface India. All Coface entities operate under the same compliance policies and standards, ensuring consistency in governance and ethical sourcing across the organisation.

4. Policies in relation to slavery and human trafficking

The Coface Group has been committed to corporate, environmental and social issues for many years.

We signed up to the United Nations Global Compact in 2003, under which the Group within its sphere of influence supports the Compact's 10 guiding principles on human rights, international labour standards and anti-corruption initiatives.

Coface has been mapping non-financial risks since 2018 so that we can consolidate the Group's responsibility approach and embed it in our business activities.

Coface undertakes to promote and respect the protection of international human rights law in its sphere of influence and to ensure that it is never complicit in human rights violations.

We operate internal policies and procedures to ensure that we are conducting business in an ethical and transparent manner, such as;

- Group corporate social responsibility: Coface's Corporate Social Responsibility (CSR) framework focuses on ethical business conduct, environmental sustainability, and social impact. It emphasises responsible risk management, compliance with regulatory standards, and fostering integrity across global operations, while also supporting community initiatives and sustainable development.
- Code of conduct: The Coface Code of Conduct is a comprehensive framework that outlines the ethical principles and expected behaviours for all employees, regardless of their role, when representing the organisation. It sets clear guidelines for integrity, accountability, and professionalism, ensuring compliance with legal and regulatory standards both in the UK and internationally. The Code of Conduct serves as a benchmark for decision-making and conduct, fostering a culture of transparency, respect, and responsible business practices throughout the organisation.

- Whistleblowing policy: Coface's Whistleblowing Policy establishes a secure and confidential mechanism for employees, customers, and business partners to report any concerns about unethical or unlawful behaviour, whether in the company's direct operations or across its supply chains. The policy provides multiple reporting channels, guarantees protection against retaliation, and sets clear procedures for prompt review and investigation, to promote and reinforce accountability and transparency throughout the organisation.
- Recruitment: Coface's recruitment practices guarantees a fair, merit-based process for both local and international candidates while adhering to legal and internal standards. The rigorous and unbiased evaluation framework explicitly commits to preventing modern slavery and human trafficking. Furthermore, the Board of Directors are responsible for ensuring that appropriate policies are in place to govern areas of the wider Coface business susceptible to human trafficking.

More information about Coface policies is available at www.coface.com and www.coface.uk.

5. Due diligence processes

Coface has established a comprehensive and regularly reviewed purchasing framework that defines the general conditions for procuring supplies and services. This framework sets out supplier consultation and selection criteria designed to support responsible business conduct, ethical sourcing, and compliance with applicable laws and regulations, including the UK Modern Slavery Act 2015.

All supplier contracts incorporate standardised contractual requirements and undergo a Know Your Supplier due-diligence process carried out by employees trained to identify modern slavery risks. The KYS process applies a four-eyes review to every supplier relationship and assigns a risk classification, ensuring that due-diligence depth and internal approval levels remain proportionate to the modern-slavery, ethical, and operational risks identified.

- Low & Medium Risk Suppliers:
Approved with oversight from a local procurement expert with access to the local compliance officer to discuss any matters found.
- High Risk Suppliers:
Subject to review by the local compliance officer and final approval or rejection by the Regional or Group Compliance Officer.

To ensure continued compliance, Coface implements audit mechanisms and controls to verify adherence to KYS requirements.

This approach is designed to assess supplier risk prior to engagement, ensure suppliers meet Coface's expectations regarding ethical conduct, integrity, and operational resilience, and provide enhanced oversight for higher-risk arrangements.

To support the prevention of modern slavery and human trafficking, modern slavery risk considerations are integrated into supplier due diligence where relevant. For suppliers with an annual spend of £10,000 or more, Coface undertakes due diligence checks to assess whether appropriate

measures are in place to prevent modern slavery within the supplier's operations and supply chain. This assessment is informed by supplier information requests and completion of internal questionnaires, applied on a proportionate and risk-based basis.

For UK based suppliers that fall within the statutory reporting scope, Coface also reviews the supplier's modern slavery statement, where available, to support transparency and alignment with the expectations of the UK Modern Slavery Act 2015.

Coface maintains governance arrangements, audit mechanisms, and internal controls to support the effectiveness of its supplier due diligence framework. These measures help verify adherence to KYS requirements, contractual obligations, and procurement standards, and support ongoing risk management.

Coface and its subsidiaries seek to work with qualified service providers that demonstrate high standards of integrity, operational efficiency, and data confidentiality, and that are committed to lawful and ethical business conduct. Where risks are identified, Coface may apply enhanced monitoring, remediation actions, or decide not to proceed with the engagement.

In summary, Coface's due diligence processes include:

- Early involvement of the Procurement Function for new supplier engagements and renewals, including confirmation of the nature of the services provided (such as outsourcing or ICT arrangements where relevant).
- Completion of a proportionate KYS due diligence process, including supplier identification, validation, screening, and escalation of higher-risk cases to Compliance.
- Integration of modern slavery and human rights risk considerations into due diligence where applicable, through structured supplier information requests and internal questionnaires.
- Implementation of contractual, approval, and governance controls, including a clear requirement that no supplier work may commence until due diligence, compliance checks, and contracting requirements have been completed.
- Ongoing monitoring and periodic review of suppliers based on assessed risk, in line with Purchasing Rules and sourcing and tender requirements.

6. Risk assessment and management

Given the nature of our business, Coface assesses the risk of modern slavery and human trafficking within our operations and supply chain as low.

This is largely due to our supplier base, which predominantly consists of regulated service providers employing highly qualified personnel who receive regular training.

Nonetheless, Coface is committed to maintaining the highest ethical standards, ensuring our suppliers uphold principles of corporate social responsibility, transparency, and integrity across their operations.



7. Key Performance Measures

To assess the effectiveness of the controls and actions described above, Coface applies a set of key performance measures focused on supplier risk management and employee awareness.

These measures concentrate on the following areas:

- Supplier Risk Identification and Review: monitoring the number and proportion of suppliers assessed as medium or high risk, based on defined risk factors such as industry sector, geographic location, negative events, and regulatory exposure or breaches, then tracking the completion of enhanced due diligence and follow-up actions where elevated risks are identified.
- Employee Training and Awareness: Monitoring and reporting completion rates for the mandatory annual Compliance Certification programme, which includes Modern Slavery training, furthermore, delivering other targeted mandatory training and communications on additional compliance and risk topics as required. The participation of all training is tracked.

8. Training on modern slavery and trafficking

Coface provides targeted training to ensure employees understand their corporate social responsibilities in identifying and escalating concerns.

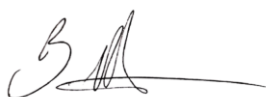
All new UK employees complete mandatory onboarding training on modern slavery and key compliance standards, and existing employees complete annual modern slavery training and key compliance standards, designed to ensure continued awareness and practical understanding of modern slavery and human trafficking risks.

This modern slavery training covers, in particular:

- Recognising indicators and warning signs of modern slavery and human trafficking
- Appropriate initial actions where concerns are identified
- Internal escalation and reporting procedures
- External support and reporting channels, including the Modern Slavery Helpline and the Gangmasters and Labour Abuse Authority

This approach supports a culture of accountability and ensures employees involved in supplier relationships, recruitment, or operational decision-making are equipped to identify risk indicators and raise concerns promptly and appropriately.

Statement approved by the Management Board of Compagnie Française d'Assurance pour le Commerce Extérieur, UK branch, on 13th May 2026.



Benoit Urbin

Managing Director, UK and Ireland