MODERN ANTI-SLAVERY STATEMENT 2024

Chesnara plc, with its subsidiaries (together "Chesnara"), has zero-tolerance to the abuse of human rights and is committed to the eradication of human trafficking, slavery and other abuses of a person's freedom and rights. We are totally opposed to such abuses in our direct operations, our indirect operations and our supply chain as a whole.

THE MEANING OF SLAVERY AND HUMAN TRAFFICKING

Human rights are basic rights and fundamental freedoms which belong to all human beings regardless of nationality, gender, race, age, religion, language, physical or mental ability or any other political, economic or social status. In addition to the freedom of expression, human rights includes:

- the right to life;
- prohibition on torture;
- the right to a fair trial; and
- the right to fair and just working conditions, including access to safe, sufficient and affordable water, sanitation and hygiene facilities.

Our definition of slavery and human trafficking is aligned to that set out in the Modern Slavery Act 2015 (the "Act"). We recognise that forced labour as a form of slavery includes debt bondage, servitude, exploitation, forced- and compulsory- labour or marriage, human trafficking and the restriction of a person's freedom of movement whether that be physical, non-physical or, for example, by the withholding of a worker's identity papers. All have in common the deprivation of one person's liberty by another in order to exploit them for personal and/or commercial gain.

OUR BUSINESS AND SUPPLY CHAINS

Chesnara plc is a holding company engaged in the management of life and pension books in the UK and Western Europe. The value of responsibility is at the heart of the Chesnara business model, values and culture and is integral to the way we conduct our business; consideration and awareness of modern anti-slavery is in place across our business units. Chesnara has zero-tolerance to modern slavery and is committed to acting ethically and with integrity in all of its business dealings and relationships and to operating and enforcing effective systems and controls to ensure that modern slavery is not taking place anywhere in the group or its supply chains.

Our operating model in the UK is directed towards maintaining shareholder value by outsourcing many support activities to professional specialists. These activities typically include systems management, accounting services, actuarial services and investment management and, for our UK regulated entity Countrywide Assured plc, policy administration. These services have been provided under long-term contracts with our well-established suppliers and, as these are significant, the responsibility of oversight has remained with our internal, central governance team.

Although we consider that the greatest risk of slavery and human trafficking would be in our supply chain, where operational and managerial oversight is out of our direct control, we

consider its possibility to be low due to the nature of our business and the partnerships that we have contracted with. Irrespective that view, we require our partners to operate in line with our corporate values and fulfil our oversight of them with this in mind.

RELEVANT POLICIES

Chesnara has clear, Board-approved policies covering matters that include Human Rights & Modern Anti-Slavery; Whistleblowing; Anti-Bribery; Anti-Fraud; and Workforce Engagement. We actively encourage staff and third parties engaged in our business to report and expose any unethical behaviour of which they become aware. Any matter raised either via the whistleblowing or auditing processes will be diligently investigated and appropriate action will always be taken in every instance.

RISK ASSESSMENT AND DUE DILIGENCE

We believe that the risk of slavery and human trafficking within our organisation is substantially avoided and mitigated as a result of these strict policies and procedures. It is reinforced through the oversight built into our business operations and the detailed knowledge and skills of our staff as well as the annual review and embedding attestation for these polices. We expect the same level of responsibility from our suppliers and, where we do not feel adequately assured of this, would seek confirmation from each supplier. Our procurement process with any future suppliers incorporates the requirement for them to provide their assistance and compliance with the Act to ensure that we continue to have clear knowledge of our business partners.

Each year, the Board considers any matters regarding- or raised under- the whistleblowing process across its Business Units; both internal to them and in the outsourced service providers. No instances of a breach of human rights or modern slavery, or any other incidents of whistleblowing, were reported in 2023 or indeed the period in 2024 leading up to the date of this statement.

TRAINING AND RESPONSIBILITY

The Board and Senior Management have responsibility for implementing this policy statement and ensuring that any employee, in particular those who have direct responsibility for the supply chain, has adequate resources to be vigilant to the risk of human rights abuse, slavery and human trafficking. Chesnara's policy on Human Rights & Modern Anti-Slavery is reviewed annually and brought to the attention of all of its UK staff who are asked to attest to their understanding of what it sets out.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Chesnara's slavery and human trafficking statement. Its requirements operated throughout the 2023 financial year and its controls hold true for the current 2024 calendar year.

Steve Murray Group Chief Executive Officer Chesnara plc 28th March 2024