

SOMERSET BRIDGE GROUP

MODERN SLAVERY STATEMENT FOR THE 2024 FINANCIAL YEAR

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 by the Somerset Bridge Group and constitutes the Group's modern slavery statement for the previous financial year (1st January 2024 – 31st December 2024).

We are committed to ensuring that there is no modern slavery or human trafficking in any part of our business, including in our supply chains. We are resolved to act ethically and with integrity in all our business relationships and are committed to implementing and enforcing effective systems and controls to ensure slavery and human trafficking are not taking place anywhere in our supply chains.

We have a Code of Conduct which include values that everyone at Somerset Bridge Group is required to adhere to and employees are expected to report their concerns and management to act upon them. These values include being fair to everyone who works for us and with us.

1. ORGANISATIONAL STRUCTURE, BUSINESS AND SUPPLY CHAINS

The Somerset Bridge Group (SBG) is made up of Somerset Bridge Group Limited and its three subsidiary companies: Somerset Bridge Limited (SBL), Somerset Bridge Insurance Services Limited (SBISL) and Somerset Bridge Shared Services Limited (SBSSL) with a combined staff head count of c. 700.

We are a UK-based insurance brokerage and MGA providing insurance to over 740,000 customers under the brands GoSkipPy and Vavista. At Somerset Bridge Group we strive to be innovative and customer focused; providing an excellent experience through collaboration and constantly delivering value.

SBG works with several key partners and suppliers including a number of major insurers, software houses and premium finance companies. We have zero tolerance to slavery and human trafficking, and we expect the same approach from all of our partners and suppliers. We encourage our partners and suppliers to take the same ethical approach to business as we do.

All new suppliers and partners are required, through supplier and partner due diligence process, to confirm their compliance with modern slavery laws, and provide a copy of their modern slavery policy and/or statement. The review is currently being integrated into the new system (Monday.com) that will be used for all future due diligence assessments. Additionally, we have initiated an ongoing programme of annual reassessments for existing suppliers.

Outworx Contact Centre (PTY) Ltd, based in South Africa, handles the policy administration for our brands (GoSkipPy and Vavista). The principles set out in the Modern Slavery Policy are embedded as part of South African legislation which include but are not limited to: the Basic Conditions of Employment Act, The Labour Relations Act, The Constitution of the Republic of South Africa, The Financial Intelligence Centre Act, The Prevention of Organised Crime Act, and the Protection of Constitutional Democracy against Terrorism and Related Activities.

2. ORGANISATIONAL POLICIES

We have implemented internal policies and processes to ensure compliance with legislation and best practice, including the following:

- Anti-harassment and Bullying Policy
- Equality and Diversity Policy
- Code of Conduct

- Anti-Bribery and Corruption Policy
- Health & Safety Policy
- Whistleblowing Policy
- Recruitment Policy
- Disciplinary Policy
- Financial Crime Policy
- Procurement Policy

These policies encourage ethical behaviour and respect for human rights throughout our organisation and supply chain. Policy compliance is monitored by our Human Resources, Risk, Compliance and Legal teams, with oversight by the senior management team and the Board. All SBG policies are subject to a cyclical review process to incorporate any new legislative or regulatory requirements and best practices. All policies are accessible to our staff via the Group's internal website.

3. RISK ASSESSMENT AND MANAGEMENT

We have a zero-tolerance approach towards modern slavery. Nevertheless, we acknowledge the inherent risks associated with operating our business and collaborating with third-party suppliers, given the extensive nature of modern slavery in the UK and globally. We have implemented various controls and mechanisms to effectively identify and combat the systems which facilitate modern slavery. Our risk management approach encompasses the key risks effected by modern slavery which principally include:

- Supplier – the risks inherent in our supply chain including controls around due diligence, relationship management and ongoing monitoring. In 2024, the Group's greatest areas of expenditure were: price comparison websites, Outworx, and computer software. Modern slavery risks are greatest further down our supply chain where there is decreased visibility and direct control.
- People & Culture – the risks inherent in the employee lifecycle. This includes the controls around recruitment and speaking up.

The Group takes its obligations to reduce the risk of modern slavery seriously and operates an Enterprise Risk Management Framework encompassing the key risks we face, our approach to managing risk across a 'three lines of defence' model, and the key controls we operate directed through our policies and procedures.

The framework applies to all of Somerset Bridge Group's entities and employees. We regularly review these controls to incorporate any new regulatory or legislative requirements and guidance.

4. DUE DILIGENCE IN RELATION TO MODERN SLAVERY

We conduct ongoing due diligence on our suppliers which is reviewed by our Executive Risk Committee and request all firms to provide a copy of their Modern Slavery Policy as part of due diligence.

We work closely with Outworx, with directly employed staff working in offices in South Africa, and our senior management regularly attending their offices to audit compliance with policies and processes. Senior leaders are committed to ensuring the wellbeing of Outworx staff and are actively monitoring it through regular check-ins and assessments. We have systems in place for staff to report any concerns and to protect whistleblowers.

The SBG Whistleblowing Policy is crucial for promoting transparency, accountability and integrity, allowing employees to report misconduct confidentially without fear of retaliation. Speak Up is SBG's whistleblowing service that provides confidential and secure channels to raise concerns, including anonymously. An Independent Non-Executive Director of Somerset Bridge Insurance Services Limited (the Group's regulated entity) is appointed as the Whistleblowing Champion. The role carries the

responsibility for ensuring and overseeing the integrity, independence, and effectiveness of the Whistleblowing policy, including the protections afforded to whistleblowers.

As part of our ongoing compliance and risk monitoring exercises, both internally within the group and in relation to monitoring third parties, we are committed to maintaining the current standard of due diligence on our suppliers. We take steps to mitigate the risk of slavery and human trafficking occurring in our business, supply chains and monitor on an ongoing basis. We aim to achieve greater transparency, by being open and clear in the way we communicate in our reporting, including our modern slavery statement.

5. TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking, all our staff undertake annual, mandatory training. The eLearning module is reviewed annually and aims to equip colleagues with the knowledge to recognise modern slavery and inform them of the appropriate actions and reporting mechanisms. All new employees are required to complete the training within their first 10 days of joining the business and then annually thereafter. For transparency, the Group's Modern Slavery Statement is linked to the training.

6. MONITORING AND EVALUATION

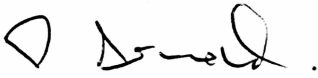
We continue to develop and improve our approach to respecting human rights and preventing modern slavery. The following KPIs demonstrate the ongoing efforts and the additional measures put in place:

Key Performance Indicators		
2024 KPIs	Target	Achieved
Annual Mandatory Training on Modern Slavery Act	100% *	100% of SBG employees completed annual mandatory training on the Modern Slavery Act
New starters completion of Modern Slavery Training	100% *	100% new starters completed Modern Slavery training at induction
Employees made aware of Modern Slavery Helpline (incl. within training)	100% *	100% of employees made aware of Modern Slavery Helpline via our training
* 100% target excludes non-regulated staff and individuals on long-term leave		
Complaints & Incidents		ZERO speak up cases related to Modern Slavery
2025 Extending our commitment through our Suppliers and Partners <ul style="list-style-type: none"> Targeted training for those involved with procurement was held in 2024. Additional training to be put in place which would incorporate legislative updates related to modern slavery. Review of all existing supplier and partner contracts, with variations of contracts to include anti-modern slavery clauses where there are none. The review had commenced in late 2024 and is expected to be substantially completed during 2025. The contracts reviewed to date include the key risk areas for the business. Where gaps are identified, these will be addressed on a risk-based approach. 		

As a regulated business, we maintain a high standard of risk management, auditing and compliance monitoring in order to protect our customers. We apply the same standards to ensuring that we conduct business ethically, including combatting slavery and human trafficking.

The Somerset Bridge Group Board is identified as within scope and has reviewed and approved this statement.

The CEO of Somerset Bridge Group Limited has signed the statement on behalf of the Board of Directors.



Damian Arnold

June 2025