

UK and Australia – 2025 Modern Slavery Statement

This statement is made in accordance with the United Kingdom's Modern Slavery Act 2015 ("**UK MSA**") and the Australian Modern Slavery Act 2018 ("**Australian MSA**"). This is a joint statement made by the following companies:

1. Companies required to publish under the UK MSA: XL Re Europe SE, XL Insurance Company SE, AXA XL Insurance Company UK Limited, AXA XL Underwriting Agencies Limited, XL Catlin Services SE and AXA XL Syndicate Limited; and
2. Companies required to publish under the Australian MSA: XL Insurance Company SE, Australian branch ARBN 083 570 441,

(together the "**Reporting Companies**").

This statement sets out the steps that the Reporting Companies have taken during the 2025 financial year to combat and prevent modern slavery and human trafficking in its business and supply chains. The Reporting Companies, including their respective branches (where applicable), consult with, and are supported by local and centralised functions which ensure a consistent approach to the steps taken, with the Reporting Companies inputting directly as required.

AXA, a worldwide leader in financial services, has a long history of adhering to and promoting strong professional ethics and is committed to conducting its business according to the highest standards of honesty and fairness. This commitment to observing such ethical standards is designed not only to ensure compliance with applicable laws and regulations in the various jurisdictions where AXA operates but also to earn and keep the continued trust of its clients, shareholders, personnel and business partners. AXA believes that its success and reputation is not only dependant on the quality of its products and the services provided to its clients, but also in the way it does business. This includes a strong commitment to human rights and therefore, it welcomes the transparency promoted by the UK MSA and the Australian MSA.

1 Reporting Companies' structure and business

The Reporting Companies are part of AXA XL, a division of AXA. AXA XL provides property, casualty, professional and speciality products, as well as risk consulting and risk management services, to industrial, commercial and professional firms, insurance companies, other enterprises and clients throughout the world. AXA XL has offices in 28 countries across the globe and employs approximately 10,000 colleagues committed to serving its clients.

2 Reporting Companies' supply chains

AXA XL's products are distributed to clients through a large network of brokers and coverholders. We also underwrite insurance and reinsurance at Lloyd's of London, where one of our group companies acts as the managing agent for a number of syndicates.

Globally, the AXA XL supplier base covers approximately 7,000 suppliers across 26 countries (of which 3,600 suppliers across 24 countries fall under the supplier base of the Reporting Companies). AXA XL's supply chain includes suppliers of IT and communications, data, property, facilities management, office equipment and supplies, catering, marketing services and professional services such as legal, auditing, banking and personnel recruitment. AXA XL has a cross-functional team that takes steps to monitor modern slavery risks in our supply chains, address applicable reporting and disclosure requirements, and identify opportunities to further strengthen human rights governance and practices.

3 Engagements and policies in relation to modern slavery and human trafficking

For the purposes of this Section 3, references to AXA shall mean a reference to “AXA Group”. AXA seeks to respect internationally recognized human rights principles as defined by the United Nations Universal Declaration of Human Rights, the core standards of the International Labour Organisation and the Guiding Principles for the implementation of the United Nations “Protect, Respect and Remedy” Framework (Ruggie Principles). AXA is also committed to applying international standards applicable to insurers and investors such as the UN Principles for Responsible Investment (“UN PRI”), the UN Principles for Sustainable Insurance (“UN PSI”), the UN Global Compact (“UN GC”), the OECD recommendations (including their recommendations on human rights due diligence, stakeholder engagement and remediation) and the Global Deal. Over the years, AXA has adhered to the UN GC and has committed to promoting its ten guiding principles, including those on human rights (such as avoiding complicity in human rights abuses and supporting and respecting the protection of internationally proclaimed human rights) and labour standards (such as supporting the elimination of all forms of forced and compulsory labour and the effective abolition of child labour).

In addition, AXA has put in place policies to support its commitment to ethical business practices across the organisation. These include:

- **The AXA Group Human Rights Policy¹**, which is based on an assessment AXA uses to identify the human rights that could be impacted by the business activities of insurance companies (i.e. insurance, investment, own operations) and to define priority areas for human rights due diligence at AXA². The policy aims at preventing human rights abuses and reflects AXA’s adherence to the general and sectoral international standards mentioned above. The policy sets up AXA’s approach to human rights with respect to its different activities: as a responsible company (as an employer and as a business partner), insurer and investor.
- **The AXA Compliance and Ethics Code (the “Code”)³**, (updated in 2024) which applies to all employees and subsidiaries worldwide establishes guiding principles to treat its customers fairly and professionally by being honest and accountable when promoting products and services. Senior officers of AXA entities, as well as all employees of AXA XL, are asked to submit an annual certification to confirm that they comply with all the provisions set out in the Code.
- **AXA Group Vigilance Plan (the “Vigilance Plan”)**, adopted by AXA S.A. to comply with the requirements of the French “*devoir de vigilance*” law, sets out the reasonable vigilance measures established and implemented by AXA to identify risks and prevent serious violations to human rights and fundamental freedoms, health and safety of individuals and the environment resulting from AXA’s activities and those of the companies it controls, directly or indirectly, as well as from the activities of subcontractors or suppliers with which AXA entities have an established business relationship, when these activities are related to this relationship. The Vigilance Plan describes AXA’s existing system of internal control and risk management which includes

¹ [AXA Human Rights Policy 2026](#)

² The assessment is based on the following overarching Charters, labour rights core conventions and specific conventions - Universal Declaration of Human Rights, Covenant on Civil and Political Rights, International Covenant on Economic, Social & Cultural Rights, International Labour Organization’s core conventions, International Convention on Rights of Child, International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families, Convention on the Rights of Persons with Disabilities, Convention on the Elimination of All Forms of Discrimination against Women.

³ [AXA Compliance & Ethics Code 2024](#)

a number of tools and procedures implemented within AXA to support enforcement of AXA standards and policies in operating entities and compliance with applicable regulations and describes AXA's procurement processes. The monitoring of the implementation of vigilance measures and assessing their effectiveness, is carried out, at a high level, by AXA's system of internal controls and in addition, AXA relies on a self-assessment reporting process for certain AXA entities. For more information on procurement processes and the gaps identified by the self-assessment conducted in 2023, please refer to the Vigilance Plan set out at Section 4.7 of the 2024 AXA Universal Registration Document (URD)⁴.

- In 2025, AXA continued its efforts in the responsible procurement space relating to IT and general expenses contracts, for example, by: (i) requiring AXA procurement teams to carry out ESG screenings based on risk rating and spend; (ii) including sustainability criteria in AXA Group tender processes; and (iii) requiring a sustainability clause be included in procurement contracts.

The AXA Group Human Rights Policy, the Code and the principles and standards mentioned above all apply to the Reporting Companies. In addition, the Reporting Companies have the following additional policies in place and report on the following:

- an annual Sustainability report which sets out how AXA XL acts responsibly as a division;⁵ and
- a supplement to the Code (updated in 2024) that contains additional compliance policies addressing such topics as data privacy, dignity at work, trade sanctions compliance, conflicts of interest and anti bribery.

A third-party consultant engaged by AXA also carried out a human rights risk identification review of AXA entities, including AXA XL. The review looked at what management systems and training materials (as examples) were in place to prevent violation of human rights risks.

4 Management of the modern slavery and human trafficking risk in the Reporting Companies' operations

AXA acknowledges its responsibility to respect human rights in its operations and conducts its business in compliance with applicable employment regulations in the jurisdictions in which it operates. AXA is committed to upholding the right of freedom of association and collective bargaining, as well as maintaining constructive labour management relations in every country in which it does business, and to doing so with due respect for different national approaches to social dialogue. AXA respects the rights of its employees to enjoy just and favourable conditions of work, including health and safety protections, and is committed to providing adequate information and training on health and safety and wellbeing issues.

In addition, AXA promotes inclusion and diversity by prohibiting any form of discrimination between current, past or potential staff on the basis of age, race, nationality, ethnic origin, gender, sexual orientation and identity, religion, marital status or disability.

AXA XL is continuing to create an inclusive and diverse global workplace that treats all employees with dignity and respect while embracing individual differences. We believe that a diverse global workforce enables AXA XL to effectively start with the client to understand and

⁴ [AXA Universal Registration Document 2024](#)

⁵ [AXA XL Sustainability Report 2024](#)

address unique market requirements worldwide. There are key initiatives focused on equal access for all across learning and development; inclusive leadership; culture, and recruitment.

5 Assessment of the Reporting Companies' largest suppliers and due diligence process in relation to the Reporting Companies' supply chains

The AXA XL Procurement Policy references the Responsible Procurement principles that AXA XL adheres to (e.g. AXA XL Sustainability commitments) in helping to ensure that AXA XL works with responsible suppliers. Appropriate supplier due diligence is carried out in relation to relevant third-party organisations which the Reporting Companies engage for goods and services.

Each Reporting Company ensures that it works with suppliers that meet its standards with respect to ethics and sustainability through clearly documented processes for supplier selection and contracting. These processes involve performing a risk assessment across multiple procurement categories, which in turn directly informs AXA XL's overall procurement risk management strategy.

In accordance with the above processes, the Reporting Companies' applicable standard contractual terms with suppliers include specific reference to AXA's sustainability requirements and appropriate provisions are included requiring suppliers to comply with applicable laws and regulations, including applicable human rights and modern slavery legislation. Any material challenges by the supplier to the standard wording are reviewed by AXA XL's Sustainable Procurement Team and other subject matter experts to consider how best to ensure the supplier has appropriate controls in place.

Any detection of a direct or indirect violation by the supplier of the AXA sustainability requirements is discussed directly with the supplier with a view to establishing a mutually agreed and documented corrective action plan. Where any issue is not resolved satisfactorily, the standard AXA XL human rights provision includes a right for the Reporting Companies to end their relationship with the relevant supplier.

In addition, the Reporting Companies seek to prevent or mitigate the adverse human rights impact of certain of their suppliers by the use of an independent third-party tool to assess a number of sustainability topics, including child and forced labour.

6 Training and information available to staff

Employees of the Reporting Companies are required to complete periodic compliance training, including applicable training on the Code. Global Sourcing and Procurement department colleagues are also informed of the AXA XL Procurement policy and perform ongoing mandatory training on this. The Reporting Companies also recognise the importance of ensuring that certain employees and managers who are in a position to identify and respond to slavery and human trafficking risks in our business and supply chains have training and access to appropriate assessment tools to aid in the prevention and detection of illegal or unfair practices.

7 Key Performance Indicators and further steps

AXA XL has identified the following KPIs to help measure progress and assess the effectiveness of its actions with regard to the UK MSA and Australian MSA:

- Number of suppliers of Reporting Companies identified as high-risk in human rights areas in 2025: 176

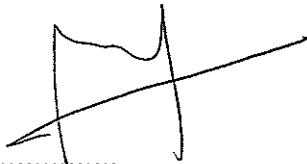
- Percentage of the Reporting Companies' total spend with suppliers that have been identified as high-risk in human rights in 2025: 2.1%
- Number of suppliers of the Reporting Companies identified as non-compliant with AXA XL due-diligence standards in 2025: 0
- Number of remediation plans, due to non-compliance, launched across suppliers of the Reporting Companies: 0
- Percentage of AXA XL Global Sourcing and Procurement team members engaged in modern slavery awareness topics in 2025: 95%

AXA XL continues to benefit from the increased global presence and knowledge of AXA. Along with AXA XL's own processes, this assists the Reporting Companies in their ongoing UK MSA and Australian MSA compliance obligations.

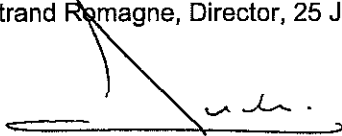
For the 2026 financial year, AXA XL intends to:

- Continue providing modern slavery training and building awareness within Global Sourcing & Procurement teams;
- Provide specific modern slavery training to the Board of Directors of the Reporting Companies; and
- Continue to further explore additional opportunities to strengthen human rights due-diligence processes in our procurement practices.


The Reporting Companies' Board of Directors approved this statement, which constitutes the Reporting Companies' slavery and human trafficking statement for the financial year ending 2025.




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 XL Re Europe SE
 Bertrand Romagne, Director, 25 June 2026



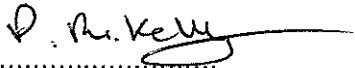
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 XL Insurance Company SE, including its Australian Branch
 Marc Audrin, Director, 18 June 2026

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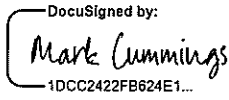
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 AXA XL Insurance Company UK Limited
 Mark Cummings, Director, 19 May 2026

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 AXA XL Underwriting Agencies Limited
 Mark Cummings, Director, 19 May 2026



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XL Catlin Services SE
Richard Kelly, Director, 29 May 2026

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AXA XL Syndicate Limited
Mark Cummings, Director, 13 April 2026