

Modern Slavery Act Transparency Statement

Introduction

This slavery and human trafficking statement ("statement") is made pursuant to section 54 of the Modern Slavery Act 2015. It applies to Gallagher Benefit Services (Holdings) Limited and its key operating companies listed in Our Business (together the "Organisation", "our", "we" or "us").

This statement is in respect of the financial year ending 31 December 2022 and sets out the steps that we have taken, and continue to take, to ensure that modern slavery and human trafficking is not taking place within any part of our business, or in any of our supply chains.

Our Ethics

We have zero tolerance to any form of slavery and human trafficking, and are committed to enforcing effective systems and controls to ensure neither is taking place in any part of our business or in any of our supply chains. Social impact is an important part of our ongoing commitment to ethics and has been since Arthur J. Gallagher was founded in 1927. Our leadership sets the tone for our distinct culture and senior level accountability demonstrates commitment to ensuring we do what is right for our customers and the communities that we operate in. Our level of commitment is recognised by the Ethisphere® Institute that has recognised our Group as one of the World's Most Ethical Companies® for twelve consecutive years. Being an honouree on this distinctive list is a recognition that we demonstrate exceptional leadership and a commitment to business integrity through best-in-class ethics, compliance and governance practices.

Group Structure

The Organisation is part of the Arthur J. Gallagher & Co's group of companies (the "Group") that provides insurance brokerage and consulting services, and third party claims settlement and administration services to clients globally. The Group has approximately 43,000+ employees worldwide and approximately 6,500 employees in the United Kingdom.

Our Business

Both Gatehouse Consulting Limited and Reward Management Limited were dissolved on 18 January 2022. The main operating companies remaining in the Organisation during the year are:

- Anthony Hodges Consulting Limited;
- Gallagher Risk & Reward Limited;
- Gallagher Communication Limited;
- Argentis Financial Management Limited; and
- Churchills International Consulting Limited.

The main services we provide include expertise and guidance in rewards and benefits planning, delivery and administration for a broad range of reward and benefit services (including executive benefits, pension's data analysis and benchmarking), retirement services, benefits outsourcing, healthcare reform consulting, human resource services, employer benefit communication solutions and culture change consulting.

Our Supply Chain

Being a financial services organisation that does not produce, manufacture or retail goods, we do not operate in an industry where modern slavery is prevalent. We do employ external service providers for maintenance and support of our offices, including cleaning and technical support services for office infrastructure and IT, and for outsourcing certain functions ordinarily performed by the Organisation. Material new suppliers are required to complete a Request for Information (RFI), used to assess

capacity against a range of criteria including regulatory and financial; that includes compliance with modern slavery reporting requirements.

In respect of suppliers identified as higher risk (e.g. IT, Consultancy, Facilities and HR), a rotational 'deep dive' of supplier operations is conducted on each category every 6 months.

Common with other financial services organisations, the Organisation utilises offshore business process outsourcing services. A key factor is that the service providers in India and in Sri Lanka are part of the Group rather than third-party business process outsourcers and all their staff are Group employees. They perform various functions that are essential to the delivery of services to our clients. They continue to subscribe to how we manage modern slavery risk and integration of our policies and training is ongoing covering, amongst other things employee well-being and risk management and a process for the reporting of risk events of all types.

Our Policies and Governance

The Organisation is also committed to adhering to the highest standards of moral, professional, and ethical behaviour, and acting with integrity and transparency in all our business relationships. We therefore expect our supplier network, or those involved in procurement for the Organisation, to comply with the Gallagher Global Standards of Business, which is available to view by accessing <https://www.ajg.com/us/about-us/global-standards/>.

A Professional Standards Manual ("PSM") is in place and accessible by all colleagues. This suite of core policies reflects the shared values of the Gallagher Way, and Gallagher Global Standards of Business, reinforcing the Organisation's commitment to upholding the highest professional standards, and ethics, both in the workplace and in business dealings with others.

In addition to the Gallagher Global Standards of Business, the Organisation has various policies and processes in place that aim to minimise the risk of modern slavery and human trafficking, and encourage reporting of any related concerns, including:

- **Modern Slavery Policy** - that outlines the behaviours expected of all employees and the reporting procedure and obligations.
- **Procurement Policy** - that implements a proportionate supplier assessment process and establishes due diligence requirements. The Organisation includes a specific requirement for compliance with modern slavery legislation in its standard terms and conditions and contractual arrangements. In addition, the Organisation utilises its Outsourcing & Critical Supplier Committee (that performs an oversight function) to set the standards for material supplier performance and assessment of suppliers' approach to social responsibility.
- **Supplier ESG Attestation Questionnaire** - which includes Modern Slavery and Labour Standards. Through this, the Organisation gains assurance of third party compliance with applicable regulations and richer insights into the policies and practices applied throughout our critical supply chain.
- **Whistleblowing Policy** - that ensures all employees know how to raise concerns about how colleagues are being treated or regarding practices within our business or supply chain, without fear of reprisal.
- **Recruitment Procedures** - we have stringent procedures in place to carry out background checks and eligibility to work in the UK for all new colleagues. We use reputable recruitment agencies to source temporary agency workers that carry out the necessary right to work and identity checks on our behalf.
- **Colleague Assistance Programme** - the Programme is an independent service that offers help with personal and work-related issues.
- **The 'Gallagher Way'** - a statement of Gallagher shared values, which acts as the foundation that underpins the Group culture.

Training

A mandatory Modern Slavery Act e-learning course is under development. All existing colleagues will be required to complete the training on a biennial basis and all new employees will receive the training as part of their induction programme. It includes information on who people should contact should they have any concerns about modern slavery. Colleagues are also encouraged to raise any concerns or suspicions regarding modern slavery within the supply chain.

Looking Ahead

To improve the oversight of our modern slavery risk, our Environmental, Social and Governance (ESG) Committee is leading on shaping how we assess and report on the risk of modern slavery.

Gallagher embraces a culture of continuous improvement, endeavouring to incorporate best practice. This includes increasing transparency in our operations by embedding modern slavery within our global ESG strategy. We have also embedded modern slavery into the ESG agenda and continue to develop our strategy for implementation and risk monitoring.

We will be including the biennial Modern Slavery e-learning course for all colleagues into the future programme of mandatory learning and development courses.

We will continue to review the level of modern slavery risks faced by the Organisation, which will then be reported through our Risk & Audit Committee and to the Organisation's senior management.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and has been approved by the Board of Gallagher Benefit Services (Holdings) Limited on 23 June 2023.