

Modern Slavery Statement

Introduction

This modern slavery and human trafficking statement (“Statement”) is made pursuant to section 54 of the Modern Slavery Act 2015. It applies to Gallagher Benefit Services Management Company Limited and Gallagher Actuarial Consultants Limited and each of the companies listed in Appendices 1 and 2 (collectively “Gallagher Benefit Services UK”) (referred to as the “Companies”, “our”, “we” or “us”).

This Statement is in respect of the financial year ending 31 December 2023 and outlines the steps that we have taken and continue to take to ensure that modern slavery and human trafficking are not taking place within any part of our business or in any of our supply chains.

Our ethics

We are committed to implementing effective systems and controls to ensure neither slavery nor human trafficking occur within any part of our business or in any of our supply chains. Our ongoing commitment to ethics has been integral to the ultimate parent company of the Companies, Arthur J. Gallagher & Co since it was established in 1927.

Our leadership sets the tone for our distinct culture and senior level accountability ensures commitment to do what is right for our customers and the communities that we operate in.

Group structure

Arthur J. Gallagher & Co, its subsidiaries and affiliates, including Gallagher Benefit Services UK (together the “**Group**”) employs approximately 52,000 employees worldwide, with around 6,900 employees based in the United Kingdom.

Our business

On 3 April 2023, Gallagher Actuarial Consultants Limited and the Companies in Appendix 2 were acquired by Arthur J. Gallagher & Co and we are in the process of fully integrating those Companies. The remaining Statement fully applies to Gallagher Benefit Services Management Company Limited and the Companies in Appendix 1, and we are continuing to integrate those best practices into Gallagher Actuarial Consultants Limited and the Companies in Appendix 2.

The services we offer encompass expertise and guidance in: pensions administration; actuarial, investment, consultancy, governance and secretarial services to UK defined benefit pension schemes; employee benefits consulting, administration and technology solutions; and a full-service employee communication practice servicing organisations with all employee and retirement communication needs.

Our supply chain

The Companies seek to promote best practices, and formal policies are in place that establish a governance and control framework for suppliers. This framework includes thorough supplier selection assessments, transparent terms, and continuous monitoring and engagement.

We 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 Companies.

The Companies utilise certain offshore business process outsourcing services in India and Romania. A key factor is that the service providers in India and Romania are part of the Group, rather than third-party business process outsourcers, and all of their staff are Group employees. They perform various functions that are essential to the delivery of services to our clients. They remain committed to our approach to management of modern slavery and human trafficking risk, and integration of our policies and training is ongoing. This includes addressing employee well-being, risk management and establishing a process for reporting risk events.

Due diligence process

New suppliers are required to complete a Request for Information (“RFI”), used to assess capacity against a range of criteria including regulatory and financial; this includes compliance with modern slavery and human trafficking reporting requirements.

Once selected, we require that our critical service UK suppliers provide comprehensive information and disclosures through our Environmental, Social and Governance (“ESG”) Supplier Attestation Questionnaire. This includes modern slavery, human trafficking and labour standards, and aids us in continuously improving our approach to supply chain management and the prevention of modern slavery and human trafficking. In 2023, we reached out to 23 of our critical service UK suppliers and requested their completion of an ESG Supplier Attestation Questionnaire. We will continue to collaborate with these critical UK suppliers to address any necessary improvement actions.

In respect of certain suppliers (e.g. IT, Consultancy, Facilities and HR), we have deepened and broadened the rotational 'deep dive' of supplier operations which is conducted on each category every 6 months.

Our policies and governance

The Companies are committed to upholding the highest standards of moral, professional, and ethical behaviour. We prioritise acting with integrity and transparency in all our business relationships. We therefore expect our supplier network and those involved in procurement for the Companies to comply with the Gallagher Global Standards of Business. These standards can be accessed by visiting: <https://www.ajg.com/us/about-us/global-standards/>. The ‘Gallagher Way’ serves as a statement of shared values within Gallagher and forms the foundation that underpins the Group culture. In addition, a Professional Standards Manual (“PSM”) is in place and accessible by all staff. This suite of core policies reinforces our commitment to upholding the highest professional standards and ethics, both within the workplace and in our business dealings with others.

The Companies have various policies and processes aimed at minimising the risk of modern slavery and human trafficking. These measures also encourage the reporting of any concerns related to these issues. Some of these policies and processes include:

- A Modern Slavery Policy, which outlines the expected behaviours for all employees and provides guidance on the reporting procedure and obligations.
- A Procurement Policy, which implements a proportionate supplier assessment process and establishes due diligence requirements.
- An ESG Supplier Attestation Questionnaire, which consists of more than 60 questions across 11 risk domains and evaluates how well our critical service UK suppliers integrate ESG values into their operations, including ethical practices, environmental sustainability, social responsibility, and effective governance.
- Supplier Code of Conduct, which outlines our expectations for suppliers in terms of ethical conduct, human rights, labour practices, and environmental stewardship. By adhering to these principles, we aim to foster a responsible and sustainable supply chain.
- A Whistleblowing Policy, that ensures all employees are aware of how to raise concerns about the treatment of colleagues or any practices within our business or supply chain, without fear of reprisal. There have been no reported incidents related to suspected modern slavery or human trafficking activity since the date of our 2022 statement.
- Recruitment Policies that, amongst other things, mitigate against the use of external agencies that do not adequately safeguard individuals offered for roles. Important elements include robust Right to Work checks, as well as background and criminal records checks.
- We incorporate a requirement for compliance with modern slavery legislation into our standard terms and conditions and contractual arrangements.
- Our Outsourcing & Critical Supplier Committee, which performs an oversight function and sets the standards for material supplier performance and assessment of suppliers’ approach to social responsibility.

Training

All new employees undergo training as part of their induction programme, which includes information on who they should contact if they have any concerns about modern slavery or human trafficking. Employees are also encouraged to report any concerns or suspicions regarding the presence of modern slavery or human trafficking within the supply chain.

Modern slavery is also included within the Group's global "Leading with Integrity" training module, which is assigned to all new and existing employees on an annual basis.

In the past year, we have also deployed modern slavery training. Its purpose is to raise awareness of modern slavery, identify specific risks, and provide effective reporting mechanisms for any concerns related to human trafficking. The training module is designed to equip the Companies' employees with the necessary knowledge and tools to effectively identify signs and indicators of different types of modern slavery, as well as understand how to respond to and report potential cases. By implementing this training, we actively encourage all employees to contribute to the eradication of modern slavery and to establish a safer and more ethical working environment for everyone involved.

Looking ahead, continuous improvement and ambition

Our main ambition is to fully complete the integration of Gallagher Actuarial Consultants Limited and the Companies in Appendix 2 and thus for these Companies to fully adopt all best practices as outlined above.

To improve the oversight of our modern slavery risk, our UK & EMEA ESG Committee is leading on shaping how we assess and report on the risk of modern slavery.

We embrace a culture of continuous improvement, striving to incorporate best practices in all aspects of our operations. By doing so, we aim to and continue to take steps to ensure that modern slavery and human trafficking are not taking place within any part of our business or in any of our supply chains, including the following:

- Perform gap analysis, consultancy, training and site assessment, utilising external risk consultants (i.e. Slave Free Alliance) when required.
- Continue to deploy modern slavery training to employees to raise awareness of modern slavery and human trafficking, identify specific risks, and promote effective reporting of any concerns related to modern slavery or human trafficking.
- Continue to roll-out best practice to support consistency across the Companies.
- Continue to be vigilant in monitoring and reporting any suspected instances of modern slavery and human trafficking and encourage employees to report through the appropriate channels.
- Continue our ongoing work with critical service UK suppliers, including addressing any improvement actions that arise from the ESG Supplier Attestation Questionnaires.
- Explore extending our ESG Supplier Attestation Questionnaires to encompass not only our critical service UK suppliers but also our business-important UK suppliers as the next phase of implementation.
- Review our Supplier Code of Conduct to outline our expectations for suppliers, with the aim of fostering a responsible and sustainable supply chain.
- Continue to work alongside our partnerships and to collaborate with industry.

This Statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and has been approved by the Boards of Gallagher Benefit Services Management Company Limited and Gallagher Actuarial Consultants Limited on 20 June 2024.

Appendix 1

Gallagher Benefit Services Management Company Limited

Anthony Hodges Consulting Limited was dissolved on 21 March 2023. The main operating companies remaining during the year are:

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

Appendix 2

Gallagher Actuarial Consultants Limited - renamed from Buck Consultants Limited on 11 June 2024

The main operating companies during the year are:

- Gallagher (Administration & Investment) Limited - renamed from Buck Consultants (Administration & Investment) Limited on 7 June 2024;
- Gallagher Consultants (Healthcare) Limited - renamed from Buck Consultants (Healthcare) Limited on 7 June 2024;
- Buck Consultants Shareplan Trustees Limited;
- Caburn Hope Limited; and
- Concert Consulting UK Limited.

David Piltz

Director on behalf of Gallagher Benefit Services Management Company Limited and Gallagher Actuarial Consultants Limited