

Statement on modern slavery and human trafficking

Purpose of the statement

This statement is made on behalf of Talbot Underwriting Ltd, Talbot Underwriting Services Ltd, Talbot 2002 Underwriting Capital Ltd and PCG 2019 Corporate Member Limited (collectively referred to as 'Talbot') as required under section 54(1) of the Modern Slavery Act 2015 (the "Act"). This statement describes the steps that Talbot has taken, and is continuing to take, to ensure that slavery and human trafficking is not taking place in any part of its business or its supply chain for the financial year ended 31 December 2022.

Our business and organisational structure

Talbot operates within the Lloyd's Insurance Market through Syndicate 1183 & Syndicate 2019. With an expert team of highly skilled and experienced underwriters and a balanced, geographically diverse portfolio of business, Talbot has earned a reputation as an industry-leading insurance and reinsurance specialist.

In particular, Talbot writes a diversified portfolio including: Marine insurance (e.g. Cargo, Hull, Upstream Energy and Liability), Property insurance (including Downstream Energy), Political Lines insurance (e.g. Crisis Management, Political Risks, Political Violence and War), Specialty insurance (e.g. Accident and Health, Cyber and Financial Lines). Drawing on our deep industry expertise, Talbot develops tailored insurance solutions that address clients' evolving and often unique needs.

We are part of the wider AIG group, and our ultimate parent company is American International Group, Inc., a leading global provider of reinsurance, insurance and asset management services. Talbot has offices in the UK, USA and Singapore, and is well positioned for international growth and success.

Our supply chains

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business and expect parties in our supply chain to adhere to these values. Given the nature of our business, we consider the risk of modern slavery in our

supply chain to be low. Our suppliers provide goods and services supporting our insurance business such as: claims handling, legal services, data processing, IT services, IT hardware and software, advisory services, consultancy, investment management and other such activities facilitating the smooth operational running of our offices. All our suppliers are expected to comply fully with all local and national laws and regulations.

Supplier due diligence

Our suppliers are procured in accordance with our Outsourcing and Procurement Policy which uses a risk based approach in ensuring appropriate due diligence and oversight is carried out. Where particular risk has been identified, we undertake enhanced due diligence covering that specific risk. In particular where we perceive a higher potential risk of modern slavery, we require a statement confirming compliance with the requirements of the Act and conduct enhanced due diligence during onboarding. Our standard agreement with vendors mandates compliance with The Act.

Our policies

We expect all employees, temporary employees, contract workers, officers and directors to uphold our core values of trust and ethical business behaviour. This is reinforced by various policies that staff certify compliance with annually, including our Code of Business Conduct and Ethics, which reflects our commitment to foster an inclusive, fair and respectful workplace whilst contributing to our communities. As a member of the AIG Group, our suppliers are required to follow the [AIG Supplier Code of Conduct](#), which sets out the standards suppliers must adhere to.

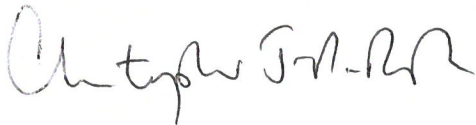
Steps taken

During this financial year we continued monitoring our suppliers where we perceived a higher risk of modern slavery took place. We found no issues of concern.

Further steps and training

As part of our Operational Resilience, we continue to enhance our view of the inherent risks within our supply

chain and wider third party population. We have also contracted with a third party provider to deliver training to key colleagues in supplier-facing roles. The training is scheduled for Q3 2023.

A handwritten signature in black ink, appearing to read 'Chris Rash', written in a cursive style.

Chris Rash, Chief Executive Officer
Talbot Underwriting Ltd.
21st June 2023

Declaration

This statement is made pursuant to section 54(1) of The Act and constitutes Talbot's slavery and human trafficking statement for the financial year ended 31 December 2022.