

Confidentiality: Public

Global Responsible Business Statement

Davies is committed to conducting our business in a socially responsible and ethical way. In doing so we adopt policies and arrangements which recognise both our own social, economic, and environmental beliefs and those of our clients and partners. As a responsible business Davies respects the interests of, and acts with honesty and fairness towards, its customers, employees, suppliers, competitors, and the broader community. Davies respects all applicable national and international laws, regulations and conventions, while trading fairly and competitively, in all the jurisdictions that we operate.

To support and promote good governance globally, Davies Group operates a Global Policy Framework made up of global statements, global policies, global policy supplements, and local policies.

This statement forms the top level of the Responsible Business policy suite.

Purpose

Davies will adhere to all relevant regulations and good practice guidelines relevant to Responsible Business. This document sets out Davies' approach to Responsible Business. Davies Group will uphold all laws relevant and good practice guidelines to Responsible Business, within all the jurisdictions in which we conduct business.

Scope

This statement applies to all directors, officers, employees, consultants, and contractors whether permanent, fixed-term, or temporary, when they are working for, or providing services to, any Davies entity globally. This including those of any Appointed Representative of a Davies entity where this policy applies to the principal firm.

What is a Responsible Business?

Responsible business refers to the way in which businesses ensure that all of their activities positively affect society as a whole. The main principles surrounding responsible business is to ensure that companies work ethically, considering human rights as well as the social, economic, and environmental impacts of how they do business. The key principles are outlined below.

Business Ethics and Fair Treatment

Davies firmly believes that good ethics and good business are not only compatible but essential, and together produce the best long-term results for customers and staff. Ethical business practices reflect how we will deal with our staff, our clients and customers and our supply chain. It is reflected throughout Davies's culture, our values, policies, and the way we are expected to behave.

Our vision and commitment to Treating Customers Fairly reflects and reinforces this. We have our client and customer's best interest at heart and endeavour to provide a first class customer experience.

Davies is responsive to customer and client needs and provides a quality assured service that intrinsically incorporates all relevant legislative considerations.

We treat our clients' customers fairly at all times and respond to issues and concerns in accordance with the business's regulatory requirements. We act with empathy and manage expectations by ensuring that everyone involved is fully informed at all times.

We understand that the quality of our service has a direct impact on our client's brand integrity. At every point in our business, we actively measure our service and implement best practice.

Employees

Davies recognises that our people are our most valuable commodity. Davies is committed to supporting our people and developing their talent. We respect the value of employees, providing good conditions of work and equal opportunities, recognising, and supporting diversity and improving employee satisfaction and through training, developing their intellectual capacity for their greater benefit and quality of life. Davies provides annual inclusion training to 100% of its employees through its structured 'Treating Colleagues Fairly' program on the Thrive learning platform.

Davies aims to select the best talent within the market in a legal, unbiased, and objective way to build a strong, diverse, and inclusive workforce that enables innovation and creativity to thrive; providing the right mix of skills and experience across all levels so that the highest level of client service and performance outcomes can be achieved.

Employees are guided by clear principles and statements of behaviour which set clear, high standards and expectations, so that collectively we work together inclusively to form a company where people want to work. We promote a culture and create a working environment that embraces diversity, and we work to ensure that individual and collective worker behaviours reflect this throughout the organisation at all times.

Health and Safety

At Davies we ensure that Health and Safety practices are embedded in our everyday activities and processes to ensure a safe working environment, wherever that may be.

Davies recognises that good physical and mental health and safety management makes a significant contribution to the health and wellbeing of employees as a result improving business performance.

We work hard to ensure a high standard of care for our employees and others who may be affected by our business activities. We constantly look for ways to reduce the potential for injury and ill health which in turn reduces the potential for unnecessary losses and liabilities.

Responsible Business Strategy

At Davies, our commitment to responsible business practices is founded on three core pillars: advancing opportunity within our workforce and communities (People), championing environmental responsibility (Planet), and upholding unwavering ethical standards (Purpose). This statement outlines our business objectives and commitments that guide us towards a more sustainable and impactful future.

People

Our goals include advancing social mobility and equality by providing equal opportunities for all individuals within our workforce and communities. We strive to offer educational and development opportunities that foster growth and advancement for our employees and the communities we serve.

Planet

Our objectives include taking proactive measures to address climate change and minimizing our environmental footprint through sustainable practices. For detailed information, please refer to our Global Environmental Policy and ESG report for more information.

Purpose

Our commitments include adhering to best practices in governance to ensure our culture and business actions align with our values and strategic objectives and maintaining unwavering ethical standards in all our operations and decision-making processes.

Suppliers and Partners

We expect our suppliers and partners to share our philosophies and values, and to implement policies and procedures that align or are otherwise compatible with our approach to the issues set out in this statement.

To ensure this occurs in practice, Davies has a robust supplier selection process which includes robust background checks and the completion of several due diligence requirements that ensure we are dealing with suppliers who not only have values similar to ours but are as committed as Davies to delivering those values in all they do for us. We endeavour to treat suppliers fairly and expect our partners to also follow these responsible business practices.

Community Involvement

At Davies, we believe in creating a positive impact not just within our company but within the communities we work and live in.

Davies have recently introduced a new initiative to further support and develop links to our local communities, the Employee Volunteering Programme. Employee volunteering is about using our people's skills and talents to support causes, projects, and not-for-profit organisations that make a real difference.

Our people fundraise by taking part in all types of events and activities, and Davies matches pound for pound the fundraising efforts of our people raising money for our charity, The Davies Foundation. All money raised goes into a pot and everyone within Davies can submit an application for funding for causes they would like to donate to.

Davies Professional Education are specialists delivering Apprenticeships in insurance, financial services, and regulated markets both internally and externally. We are proud to support the professional development of our people and members of the local communities through our apprenticeship training programmes.

These are just some of the ways in which we support our communities and people.

Ethics, Governance & Compliance

Davies operates an- ethical business, abiding to a policy of strict compliance with the laws and regulations governing its business, not only as a legal obligation, but also because it is good business practice.

Davies strives to create an environment in which the application of high legal and ethical standards by all employees is the natural approach to business. These standards enable us to ensure that our interactions between our clients, customers and suppliers are of a high standard.

We ensure compliance with those ethical standards through a robust governance framework that is woven through all levels of our business, ensuring Board, management and personal accountability for the delivery of our policies, processes and procedures and ensuring Davies promotes a whole organisational approach.

Staff Competency and Training

All members of staff are expected to keep their knowledge of relevant requirements and procedures related to this statement and associated policy suite up to date.

It is the responsibility of each member of staff to ensure that they complete relevant training to maintain their individual competence. Each line manager is responsible for ensuring that their teams have access to, and can complete, such relevant training as their roles require. This is reflected in annual performance review scoring.

Policy Governance and Oversight

Davies is committed to ensuring good corporate governance and internal controls globally, and as part of the global policy framework within Davies, our Group Governance function undertake regular monitoring review of our policies, controls and their effectiveness.

All documents with the Global Policy Framework include requirements to ensure good governance and proper oversight.

Responsibilities

Employees, suppliers, and all other relevant parties whom this statement applies to are invited to familiarise themselves with their responsibilities and ensure these are being adhered to on an on-going basis.

Compliance with Davies Group policies is a mandatory requirement. Deviations or non-compliance with this Policy, including attempts to circumvent the stated policy/process by bypassing or knowingly manipulating the process, system, or data may result in disciplinary action, up to and including termination of employment, civil action and lawsuits, or referral for criminal prosecution, as allowed by local laws.

Queries and Escalations

We welcome any queries or comments in relation to this statement and any such queries regarding the statement can be raised with Group Governance via email to GroupGovernance@davies-group.com.

Should you have any concerns about this statement and its requirements, these can also be raised with Group Governance, alternatively, you can refer to the Global Speak Up policy if it is more appropriate.

All applicable concerns raised in line with the Davies Global Speak Up Policy will be investigated accordingly and inaction by management of a qualifying disclosure will not be tolerated. We also confirm that no Employee will be punished or subjected to any detriment by reason of having made a disclosure in good faith. Any harassment, victimisation or less favourable treatment of any person on such grounds will not be tolerated and will be investigated and escalated accordingly.

Document Control

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This document is subject to annual periodic review and may also be subject to ad hoc review. The latest version of this document will be published on the Group Intranet and available from Group Governance on request.

The review process and audit history for this document is managed on the Group Policy Management Platform. Document review and approval audit history can be provided by Group Governance on request.