

ASCOT GROUP ANTI-SLAVERY AND HUMAN TRAFFICKING STATEMENT

This anti-slavery statement is made on behalf of Ascot Underwriting Holdings Limited and its affiliates (“Ascot Group”), including parent companies, subsidiaries and entities operating in the UK and owned or controlled by Ascot Group companies, in compliance with s.54(1) of the Modern Slavery Act 2015, and outlines the steps that the Ascot Group has taken to ensure that slavery and human trafficking is not taking place in its supply chains or any part of its business.

ORGANISATIONAL STRUCTURE

Ascot Group provides insurance and reinsurance services within the UK and internationally, including via Syndicate 1414 at Lloyd’s (the “Syndicate”). Ascot Underwriting Limited is the Managing Agent of the Syndicate and operates out of its offices in London.

SLAVERY AND HUMAN TRAFFICKING POLICY

Ascot Group has a zero-tolerance approach to slavery and human trafficking and is dedicated to ensuring that slavery and human trafficking do not take place in any part of our business or supply chains.

Ascot Group is proud to offer all its employees market-related pay and benefits.

SUPPLY CHAIN AND SUPPLIER DUE DILIGENCE

The companies in the Ascot Group’s supply chains are reputable, publicly listed entities that are subject to high levels of regulation and public scrutiny, and the contracts that Ascot Group has with these companies, and the relevant services provided, are subject to strong contractual terms. Regular audits are conducted to monitor compliance with these terms.

Ascot Group, in its various guises, is subject to a number of regulatory regimes in different jurisdictions globally as well as the governance of Lloyd’s. These regimes require transparency and encourage the adoption of fair working conditions for employees and ethical outsourcing procedures.

Ascot Group monitors and controls risk within its business through the operation of a number of policies and procedures relating to, among others, bribery and corruption, conflicts of interest, financial crime, and whistle-blowing.

TRAINING

A new training module on how to recognise and act on knowledge or suspicion of modern slavery will be incorporated into the 2017/18 mandatory annual compliance training for all Ascot Group employees.

In addition, all employees of Ascot Group will be encouraged to visit modernslavery.co.uk to enhance their overall understanding of this global issue. This will ensure a high level of understanding of the risks of slavery and human trafficking in supply chains and the business in general.

EFFECTIVENESS

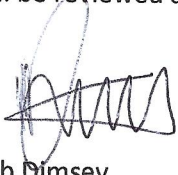
Going forward Ascot Group will look to adopt the Slavery and Human Trafficking Policy across all contracts and procurement processes across the supply chain. By setting out a clear policy, and by raising employees’ awareness of modern slavery, Ascot Group will be able to effectively mitigate against the risk of slavery and human trafficking within the context of its limited supply chain.

APPLICATION

This Ascot Group Slavery and Human Trafficking Statement is made in compliance with s.54(1) of the Modern Slavery Act 2015. This version is directly applicable to the Ascot Group's 2015 year of account but will also constitute Ascot Group's Slavery and Human Trafficking Statement for future years of account until such time as it is modified, renewed or removed from the Ascot Group website.

CONTINUING COMMITMENT

This Ascot Group Slavery and Human Trafficking Statement is made in compliance with s.54(1) of the Modern Slavery Act 2015. This version is to up to date as of November 2017; however, its objectives will be reviewed and updated as appropriate and at least on an annual basis.

A handwritten signature in black ink, appearing to read 'Rob Dimsey', is written over a faint, circular stamp or watermark.

Rob Dimsey

Chief Operating Officer - Ascot Underwriting Holdings Limited

6 November 2017