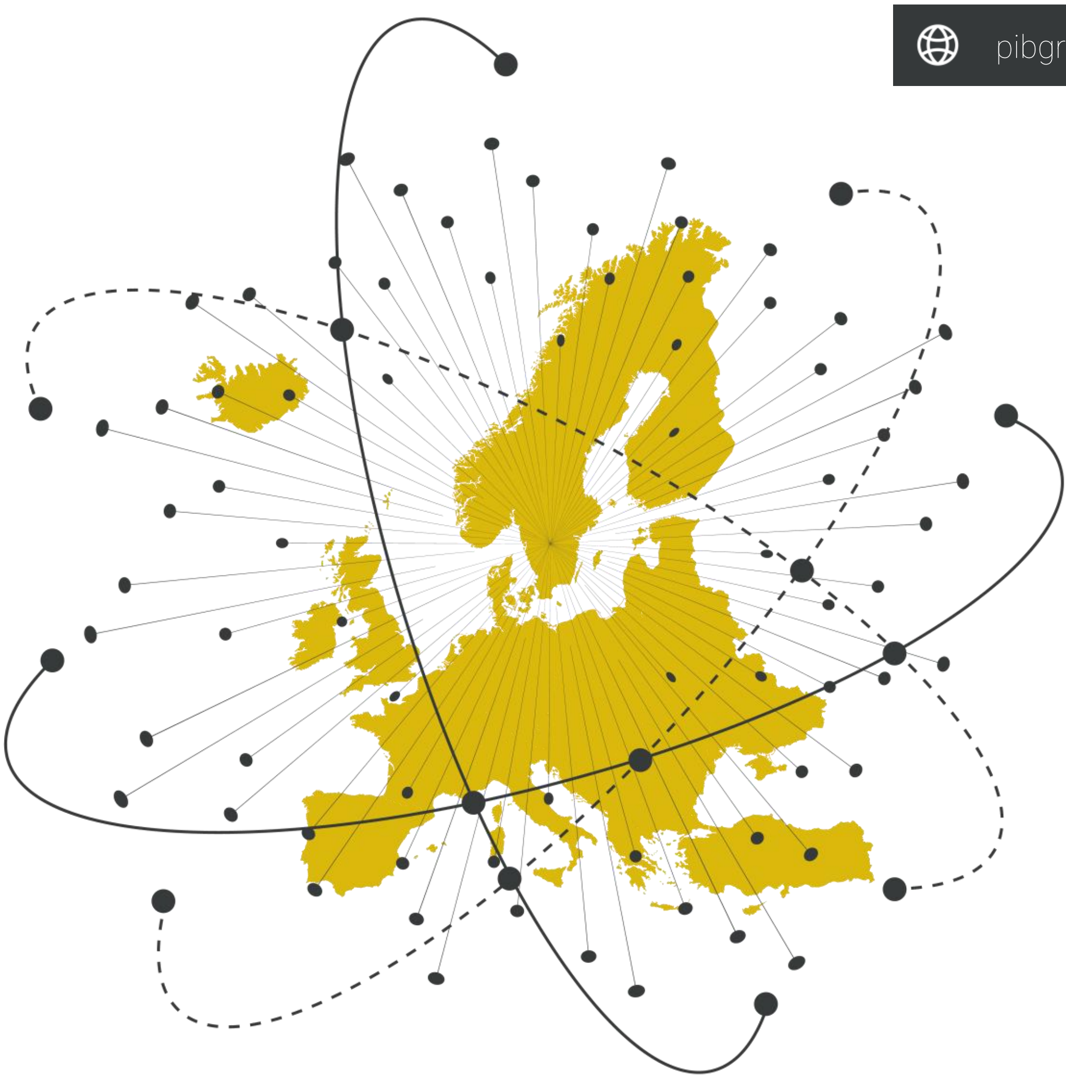

PIB Group ESG Policy

pib Group

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Introduction

At PIB Group, we understand the importance of Environmental, Social, and Governance (ESG) factors in building a sustainable and responsible business. This ESG policy is designed to guide our approach to reducing our environmental impact, promoting social responsibility, and maintaining strong governance across our operations, all in alignment with our commitment to "Doing the Right Thing."

As a specialist insurance intermediary with a strong presence within the UK and across Europe, we are committed to integrating ESG principles into our business practices. We believe that addressing ESG issues is essential for long-term success and is in the best interest of our clients, employees, investors, and the communities where we operate.

This policy applies to all entities within the PIB Group. We recognize that local contexts can vary, and while this policy provides a baseline for our ESG efforts we appreciate that individual entities may not to tailor their individual activities while remaining aligned with the principles of this policy.

This policy is effective immediately and will be reviewed and updated annually by the ESG Committee. Recommendations for updates and amendments will be escalated to the Group Executive for approval and implementation.

Our goal is to be transparent, accountable, and proactive in managing the environmental, social, and governance aspects of our business, ensuring that we contribute positively to the broader community while upholding our responsibilities as a company. Additional information about our ESG strategy is included as part of our dedicated ESG strategy document.

ESG Framework

At PIB Group, Environmental, Social, and Governance (ESG) considerations are integral to how we operate and make decisions:

- **Environmental (E)**: This encompasses our commitment to managing our environmental impact, including reducing greenhouse gas emissions, improving energy efficiency, minimizing waste, and promoting sustainable resource use. We strive to operate in a way that supports the environment, recognizing the importance of climate change and our role in mitigating its effects.

- **Social (S)**: This aspect focuses on how we interact with our employees, customers, communities, and broader society. We are committed to upholding human rights, fostering diversity, equity, and inclusion, ensuring the well-being and development of our employees, and contributing positively to the communities in which we operate.

- **Governance (G)**: Governance at PIB Group refers to the systems and processes we have in place to ensure ethical conduct, transparency, and accountability in all our operations. This includes our corporate governance structure, risk management practices, and commitment to compliance with all applicable laws and regulations.

Guiding Principles

Our ESG efforts are guided by the following core principles:

1. **Sustainability**: We are committed to operating in a way that supports the long-term health of our environment and society. This includes setting ambitious environmental goals, such as our target of reaching Net Zero by 2040, and continuously improving our sustainability practices.

2. **Transparency**: We believe in being open about our ESG efforts, including regularly reporting on our progress, challenges, and impacts. This transparency builds trust with our stakeholders and ensures accountability in our ESG initiatives.

3. **Accountability**: We hold ourselves accountable to the highest standards of ethical conduct and governance. This means that our leadership, employees, and partners are all responsible for upholding our ESG commitments and ensuring that our operations align with our principles.

4. **Ethical Conduct**: We are committed to "Doing the Right Thing" in all aspects of our business. This means prioritizing ethical behavior, compliance with laws and regulations, and fair treatment of all stakeholders.

5. **Stakeholder Engagement**: We actively engage with our stakeholders to understand their perspectives, address their concerns, and incorporate their feedback into our ESG strategy. This ensures that our ESG efforts are relevant, responsive, and impactful.

This ESG framework forms the foundation of our approach to sustainability, social responsibility, and governance. It guides our decision-making processes and ensures that ESG considerations are embedded in every aspect of our business.

Environment

At PIB Group, we are committed to protecting the environment as part of our broader responsibility to sustainability. Our approach is focused on the environmental factors that are most relevant to our business and where we can make the most significant impact.

We concentrate on key areas such as reducing greenhouse gas emissions, improving energy efficiency, and minimizing waste. These areas are critical to our operations and our responsibility to the environment. We understand the impact our business can have, and we are committed to managing that impact responsibly.

For detailed information on our specific environmental commitments and actions, please refer to our Environmental Policy in Appendix B.

Social

At PIB Group, our commitment to social responsibility is reflected in how we engage with our employees, customers, suppliers, investors, and the communities where we operate. We focus on several key areas to ensure that we positively impact society and create a supportive, inclusive environment for everyone involved in our business.

Community Engagement

We believe in supporting the local communities where we operate. Through the PIB Community Trust, we empower our employees to guide our charitable donations to causes they care about. Every employee is also given a volunteering day each year, allowing them to contribute their time and skills to community projects and organizations that matter to them.

Diversity, Equity, and Inclusion

Diversity, equity, and inclusion are fundamental to our workplace culture. Our DEI program, called PIB Belonging, is dedicated to fostering an inclusive environment where everyone feels valued and respected. As part of our commitment to DEI, we monitor our gender pay gap on an annual basis to identify and address any disparities. We are committed to ensuring that all employees have equal opportunities to thrive and succeed within the company.

Employee Well-being

The well-being of our people is a top priority at PIB Group. We value our employees' mental, physical, and emotional health, and we are committed to providing a supportive work environment. This includes offering flexible work arrangements, enhanced parental leave, and a comprehensive life assurance and health package. We also provide flexible benefits that allow employees to tailor their benefits package to their individual needs, promoting a healthy work-life balance.

Learning and Development

We recognize the importance of continuous learning and development for our employees. We invest in training and development programs that help our people grow their skills, advance their careers, and contribute to the ongoing success of the business. We believe that by supporting our employees' growth, we strengthen our organization as a whole.

Supply Chain Responsibility

We are committed to ensuring that our supply chain aligns with our values and standards. We have a Supplier Code of Conduct that we expect all key suppliers to adhere to, covering areas such as ethical business practices, labor standards, environmental management, and human rights. By holding our suppliers to these standards, we aim to foster responsible business practices throughout our supply chain.

Employee Feedback

We believe that listening to our employees is crucial for creating a positive work environment. We conduct an annual employee survey to gather feedback, which helps us understand their perspectives, identify areas for improvement, and implement changes that enhance our workplace culture.

Through these efforts, PIB Group aims to create a positive and inclusive workplace, support the communities we are part of, and ensure that our social impact is both meaningful and sustainable.

Governance

At PIB Group, strong governance is the foundation of our commitment to ethical business practices, transparency, and accountability. We recognize that robust governance structures and processes are essential to maintaining the trust of our stakeholders, including employees, customers, investors, and regulators. Our governance framework is designed to ensure that we operate responsibly, manage risks effectively, and comply with all relevant laws and regulations.

Corporate Governance Structure

Our governance framework is built on clear roles, responsibilities, and oversight mechanisms. The PIB Group Board of Directors is responsible for setting the strategic direction of the company and overseeing the implementation of our business strategy, including our ESG commitments. The Board is supported by several key committees, including the Audit, Risk, and Compliance Committee (ARCC) and the ESG Committee, which provide oversight on financial reporting, risk management, regulatory compliance, and ESG initiatives.

European Governance

Given our strong presence across Europe, PIB Group has established a robust governance structure that ensures consistent oversight and management of our European operations. Each European hub operates with a degree of autonomy to address local business needs, while remaining aligned with the Group’s overall governance framework. These hubs are responsible for ensuring compliance with both local regulations and Group-wide policies, with local leadership teams playing a crucial role in maintaining governance standards across our European operations. The European governance structure is designed to ensure that we meet both Group objectives and local requirements effectively, balancing centralized oversight with local execution.

Ethics and Integrity

We are committed to upholding the highest standards of ethical conduct across all areas of our business. Our Code of Conduct is underpinned by eight core behaviors that guide how we operate and interact with our stakeholders:

1. **We Put Clients First**
2. **We Collaborate Together**
3. **We Operate with Skill and Care**
4. **We Speak Out When Things Aren't Right**
5. **We Support Communities**
6. **We Reduce Impact on the Environment**
7. **We Are Transparent and Co-operative with Regulators**
8. **We Treat Everyone Fairly and with Respect**

These behaviors are integral to how we conduct our business, ensuring that we operate in a manner that is ethical, responsible, and aligned with our values.

Risk Management

Effective risk management is central to our governance approach. PIB Group operates an Enterprise Risk Management Framework (ERMF) that helps us identify, assess, and manage risks across the business. This framework is aligned with internationally recognized standards, such as ISO 31000, and covers a wide range of risks, including those related to ESG factors. The ARCC and ESG Committee provide oversight of our risk management activities, ensuring that we have robust controls and processes in place to mitigate potential risks.

Transparency and Reporting

Transparency is a key element of our governance practices. We are committed to providing clear, accurate, and timely information to our stakeholders about our performance, including our ESG efforts. We report on our ESG activities and progress through various channels, including our annual report and financial statements, which are prepared in accordance with International Financial Reporting Standards (IFRS). Additionally, we align with international frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) to ensure that our reporting meets the highest standards.

Whistleblower Protection

To foster a culture of openness and accountability, we have established a whistleblower policy that encourages employees to report any concerns about unethical behavior or violations of company policies including that directly relating to our ESG program and activities. Whistleblowers are protected from retaliation, and all reports are treated confidentially and investigated thoroughly.

ESG Governance

Our commitment to ESG is integrated into our overall governance structure, with specific provisions for our European operations. The Group ESG strategy is managed by the Group ESG Committee, chaired by the Chief Operating and Information Officer (COO/CIO). This committee is responsible for overseeing the broader ESG strategy, ensuring alignment with our overall business goals, and setting the direction for ESG initiatives across the entire Group. The committee meets quarterly and includes representatives from key areas of the business. The ESG Committee's Terms of Reference can be found in Appendix A.

In our European operations, each regional hub acts as the central contact point for ESG matters within its jurisdiction. While the overall ESG strategy is guided by the Group ESG Committee, local requirements are handled by local leadership teams, with support from the Group ESG function as needed. This approach allows us to meet specific local needs while maintaining consistency with our Group-wide ESG goals.

Through these governance practices, PIB Group aims to uphold the highest standards of corporate responsibility, ensuring that we operate in a way that is ethical, transparent, and accountable to all our stakeholders.

Appendix A: PIB Environmental Policy

Introduction

PIB Group is committed to environmental protection, prevention of pollution and sees environmental sustainability as a key part of our business. We have set an ambitious target of reaching net zero by 2040.

We understand our environmental impacts and are committed to reducing any adverse impacts to the environment we may cause.

Our environmental policy has been prepared according to ISO:14001: 2015 requirements and sets out our ambitions and approach to reducing our environmental impact with a focus on the most material aspects for our business.

This is a public document and made freely available to any interested parties.

Management Commitment

This policy has been endorsed by the group senior leadership including the ESG committee chaired by the Chief Operating Officer. This policy is reviewed annually to ensure it accurately reflects PIBs business at the time and applies to all operations and employees across all entities within the group.

Continuous Improvement

PIB will continuously seek ways to improve and enhance our performance, strengthen our controls and environmental management systems, and identify new ways to reduce our environmental impacts. We will continue to work with all stakeholders and partners including our customers, suppliers, investors, and regulators to improve our operational resilience and environmental sustainability.

Our Commitments

- Comply with all appropriate environmental compliance obligations and other specific commitments in the territories where we operate.
- Manage waste generated within our business in accordance with the waste hierarchy principles of prevent, reuse, recycle, recover to reduce waste pollution.
- Monitor our significant environmental impacts and ensure the business remains resilient to any environmental risks.
- Consider environmental criteria in our procurement of goods and services and work collaboratively with our value chain partners to embed sustainability into our supply chain.
- Provide transparency to our stakeholders on our goals in line with appropriate regulation and our own voluntary commitments and disclosures.
- Monitor key KPIs and targets for managing our environmental performance year over year.
- Invest in energy efficiency initiatives across our site portfolio.
- Procure renewable energy where reasonable to do so.
- Communicate the importance of, and provide training on, environmental sustainability for our employees and those who work for use on our behalf.
- Improve the efficiency of the vehicles in our fleet and encourage the transition to electric vehicles.
- Encourage our landlords to improve the sustainability of the buildings and spaces we lease.