

Beazley Vendor Code of Conduct

This Vendor Code of Conduct defines the standards we expect from vendors and subcontractors involved in providing goods or services to Beazley. We strive to embody the following principles and expect our vendors to do the same:

1. **Fair Practices:** We commit to treating our vendors fairly, ensuring equitable opportunities and transparent processes.
2. **Environmental Stewardship:** We strive to minimise our ecological footprint, promoting responsible practices throughout our supply chain.
3. **Social Responsibility:** We recognise our role in supporting the communities where we operate, fostering positive change.

This Vendor Code of Conduct expects that all vendors comply with applicable local and international laws and regulations and abide by the principles herein which are based on Beazley's global values. Failure to meet the standards in this Code of Conduct may affect current and future business with Beazley and we reserve the right to check compliance.

We recognise that small businesses may find it challenging to meet some of the expectations we have outlined in this Code of Conduct. We are committed to working with these vendors to achieve an acceptable level of compliance, considering their circumstances.

What we expect from you

Lawfulness and integrity

Vendors must conduct all business lawfully, transparently and with the highest degree of integrity. We encourage our vendors to ensure the principles set out in this Code are reflected in the way they manage their own vendors, especially those that are used in the delivery of services to us.

Regulatory Compliance

Beazley is regulated by the supervisory authorities in the jurisdictions in which it operates and is obliged to comply with their requirements on the outsourcing of business functions and managing third party vendors.

Vendors must cooperate with Beazley and, upon request, provide evidence of compliance with Beazley's regulatory obligations.

Human Rights and Modern Slavery

Vendors must uphold the relevant legislation in their jurisdiction in respect of human rights of employees and address the risks of modern slavery. We expect vendors to:

- Make it clear that the use of child labour is not tolerated;
- Provide fair and equitable wages that meet minimum wage laws where appropriate to their location
- Treat all employees fairly and refrain from harassment or discrimination
- Where applicable, adhere to local regulations and industry standards regarding working hours

Inclusion and Diversity

We commit to recruit, retain, and develop people from diverse backgrounds and experiences. We support and celebrate the diversity and cultural differences that exist within our workforce and wider community. We have zero tolerance for discrimination. We recognise the value and importance of using a diverse supply chain. To the extent permitted by the local law and jurisdiction we encourage our vendors to:

- Operate an overarching diversity and inclusion policy and/or approach which includes a commitment to zero tolerance of discrimination, harassment and retaliation;
- Be committed to hiring, retaining and promoting a diverse workforce

Environmental Sustainability

We are committed to reducing the environmental impacts of our operations. We aim to do this by reducing our energy and resource consumption through procuring sustainably. We recognise that the purchase of goods and services contribute to our indirect environmental impacts, particularly greenhouse gas emissions and associated climate change impacts.

We expect vendors to comply with environmental laws in the jurisdiction(s) in which they are operating. Additionally, we encourage vendors to:

- Have a written environmental policy which includes reducing significant environmental impacts, and the monitoring and reporting of environmental performance
- Have in place a commitment to achieving net-zero with time-bound emission reduction targets covering emission scopes 1, 2, & 3.
- Discuss with us where there may be opportunities to reduce our environmental impact through the goods and services you supply to us.

Conflicts of Interest

Vendors must disclose actual or potential conflicts of interest to us as soon as they become aware of these. This includes a relationship by blood or marriage, business partnership or investment with a party who stands to benefit from the vendor's relationship with Beazley.

Financial crime

We expect vendors (including sub-contractors) to operate written anti-corruption policies, procedures, and controls and to comply with all applicable financial crime laws and regulations in the jurisdictions in which they operate and provide services to Beazley. This includes, but is not limited to, bribery and corruption, the facilitation of tax evasion, fraud, market abuse, money laundering and economic sanctions.

Gifts and Hospitality

We prohibit the offer or acceptance of bribes and participation in, or facilitation of, corrupt activity of any kind, including facilitation payments. We also prohibit political contributions in Beazley's name to political parties, candidates for public office or political organisations, and only make charitable donations that are approved internally.

Our staff cannot accept gifts exceeding an annual aggregate of £200 GBP/ \$300 USD. Receipt of gifts in the form of cash or cash equivalent are strictly forbidden. Vendors must not offer gifts or hospitality that could be considered excessive, frequent, intended to secure an improper advantage or inappropriate influence, made during any tender or decision-making process, or prohibited by law. We ask you to consider this in interactions with us or our agents. Please speak to your Beazley contact if you are planning a specific gift or hospitality event and wish to discuss this in more detail.

Safeguarding Confidential and Personal Information

Information such as confidential or non-public information exchanged in the normal course of business must be safeguarded and used only for the purpose in which it was exchanged. This principle extends to the use of intellectual property.

Vendors must operate robust security measures to protect personal data from unauthorised access, disclosure, alteration or destruction, and ensure compliance with data protection laws such as the GDPR and UK Data Protection Act 2018. Vendors must only collect and retain personal data that is essential for the agreed-upon purpose and provide Beazley with clear information and evidence on how our data is used and protected. Vendors must promptly notify us of any data breaches in accordance with our contractual arrangements.

Information Security

Vendors must comply with all local security, privacy, and data protection laws in the jurisdictions in which they operate and provide services to Beazley, use data only as agreed to by Beazley and operate policies, procedures and internal controls to robustly manage their information security. Policies should address unacceptable use, activity considered illegal under local or international law, and prohibit the accessing, creating, storing, or transmitting of offensive material.

Vendors must report, without delay, any suspected or actual incident that involves Beazley data e.g. unlawful destruction, loss, alteration, unauthorised disclosure, or access, (whether internally or through a partner or Vendor) in accordance with our contractual arrangements.

Artificial Intelligence

Vendors must notify Beazley in advance of utilizing specific Artificial Intelligence (AI) systems, or if AI is incorporated within the systems, services or software provided to us.

Order placing and payments

Vendors who have been notified by Beazley that Purchase Orders are required for the goods or services they are providing, should ensure that they have been issued with one before commencing supply of any goods or services and quote it on the corresponding invoice. This ensures that purchases are approved by those with appropriate authority. It also ensures goods are receipted and invoices are paid in a timely manner.

Whistleblowing

We encourage vendors to raise any concerns relating to the actual or suspected violation of this Code of Conduct, or any breach of applicable law or regulation. We expect our vendors to operate a reporting mechanism by which employees can report unlawful, unethical and unreasonable behaviour, conduct or wrongdoing. This mechanism should protect individuals raising genuine concerns from victimisation and retaliation.

Should you have a concern, please raise it with your Procurement contact who will report it internally in accordance with Beazley's Whistleblowing Policy. If you need advice before raising a concern, please contact the independent whistleblowing charity, **Protect**. The charity operates a free, confidential whistleblowing advice line, which can be contacted at +44 (0)20 3117 2520. You can also email the organization at whistle@protect-advice.org.uk. Please note that any contact with Protect does not constitute disclosure of a concern to Beazley.

Workplace health and safety & employee welfare

We aim to provide all staff, vendors and visitors to our offices with a safe, healthy and conducive space to work which complies with associated regulations. Vendors must provide their staff with safe and healthy workplace conditions to prevent accidents, injuries, or exposure to health risks. This includes robust occupational health, safety and fire safety programs.

Continuous Improvement

We expect our vendors to use recognised industry practices in the delivery of goods and services. Where improvements are identified in the way goods and services can be provided to us, we expect our vendors to work to address these in a timely manner.

Getting in Touch and Useful Links

If you would like to discuss this Vendor Code of Conduct with us, or have a related query, please contact Beazley's Head of Procurement – GroupProcurement@beazley.com

Your acceptance of this Code of Conduct is assumed unless you advise otherwise.

Appendix

Definitions

Term	Definition
Contract	A formal and legally binding agreement between two or more parties.
Due diligence	A comprehensive appraisal of a vendor to establish the risk posed to the Beazley environment. It includes financial checks, information security checks and data protection checks. It is completed before any purchase, and on an ongoing basis throughout the life of the contract
Governance	The system of rules, practices, processes, authority, and accountability which control the outputs, outcomes, and benefits of a programme or organisations.
Net zero carbon emissions	Net zero emissions are achieved when emissions of greenhouse gases to the atmosphere due to human activities are balanced by removals over a specified period
Procurement	The teams (also known as Authorised to Conduct Procurement Business Functions) that are responsible for conducting sourcing activity for their specific areas of responsibility and for supporting the business unit with vendor service delivery and vendor relationship management.
Scope 1 emissions	Direct greenhouse gas emissions from operations owned or controlled by the reporting company
Scope 2 emissions	Indirect greenhouse gas emissions associated with the generation of purchased or acquired electricity, steam, heating or cooling consumed by the reporting company
Scope 3 emissions	Indirect greenhouse gas emissions (other than those covered in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions
Supplier	An individual or organisation that provides goods and services to Beazley.
Subcontractor	An individual or organisation contracting to perform part or all of another's contract.
Third Party Risk Management (TPRM)	The approach designed to give organisations an understanding of the third parties they use, how they use them, what risk they might pose, and to help establish the safeguards that are needed to manage this risk. It extends to understanding the risk management environment that third parties have in place. Also referred to as TPRM.
Vendor	See "Supplier"
Vendor Management	This is an overarching term for the post-contract activities required to actively manage the risks the Third-Party Vendor poses to Beazley as well as driving additional value from the Contract.