WAICA REINSURANCE CORPORATION PLC
TOGETHER TOWARDS TOMORROW

MODERN SLAVERY, HUMAN TRAFFICKING AND FORCED LABOUR STATEMENT

Enhanced Group Statement | Human Rights, Supply Chain Due Diligence

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Applicability	WAICA Reinsurance Corporation PLC and Group entities
Effective Date	October 2026
Review Cycle	At Triennial, or earlier where material changes occur
Approval	Group Board

Document Control and Purpose

This Statement strengthens and establishes a clearer Group-wide framework for human-rights commitments, risk identification, supplier due diligence, grievance and remediation, training, monitoring, governance and disclosure.

It is intended to support consistent implementation across the Group and to provide a more robust evidence base for sustainability assessments, while remaining grounded in controls and practices that WAICA Re can evidence.

Current Statement Area	Enhanced Treatment	Governance Value
Vendor risk assessment	Risk-based segmentation, enhanced due diligence and monitoring	Demonstrates structured supply-chain risk management
Policies	Integrated Code of Conduct, whistleblowing, procurement and related governance controls	Shows policy architecture and accountability
Training	Risk-based awareness for relevant functions and measurable completion	Supports implementation evidence
Accountability	Coverage, outcome and remediation KPIs	Moves beyond activity counts to effectiveness
Reporting	Grievance, non-retaliation, investigation and remediation	Demonstrates response and remedy

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1 Our Commitment

WAICA Reinsurance Corporation PLC, its regional offices and its subsidiaries ("WAICA Re" or "the Group") are committed to respecting internationally recognised human rights and conducting business with integrity, fairness and respect for human dignity. The Group has zero tolerance for modern slavery, human trafficking, forced or compulsory labour, child labour, debt bondage, servitude or other forms of exploitation within its operations and supply chain.

We recognise that modern slavery and human-rights risks may arise directly through our employment practices or indirectly through suppliers, contractors, service providers and other business relationships. Accordingly, the Group seeks to identify, assess, prevent, mitigate and, where appropriate, remediate adverse human-rights impacts connected with its activities and business relationships.

This commitment supports WAICA Re's broader sustainability, governance and responsible-business objectives and reinforces the Group's focus on decent work, ethical conduct, strong institutions and sustainable long-term value creation.

2 Scope and Application

This Statement applies across WAICA Re Group operations and is relevant to directors, employees, contractors, suppliers, service providers and other third parties with whom the Group conducts business.

The Group applies a proportionate and risk-based approach, recognising that the nature and level of modern-slavery and human-rights exposure may differ across countries, sectors, services, supplier categories and business relationships.

Where local laws or regulatory requirements impose a higher standard than this Statement, the applicable higher requirement should be observed. Where local requirements are less developed, the Group's internal standards and expectations should guide conduct, subject to applicable law.

3 Group Context and Supply-Chain Exposure

WAICA Re is a reinsurance group headquartered in Freetown, Sierra Leone, with operations and business relationships across multiple African and international markets. As a financial-services and reinsurance business, the Group's direct modern-slavery exposure is generally expected to arise more through employment practices, outsourced services, facilities management, security, cleaning, travel, hospitality, technology, professional services, construction and other procurement relationships than through manufacturing supply chains.

The Group therefore focuses its due diligence on the nature of the service, jurisdictional risk, workforce characteristics, subcontracting arrangements and other indicators that may increase vulnerability to forced labour, trafficking or exploitative practices.

4 4. Human Rights and Labour Principles

WAICA Re expects its operations and business partners to uphold fundamental labour and human-rights principles. These expectations include:

- Employment is freely chosen and free from forced, bonded, trafficked or compulsory labour.

- Child labour, servitude, debt bondage and exploitative employment practices are prohibited.
- Employees and workers are free to leave employment subject to lawful contractual notice requirements.
- Wages and contractual benefits are paid fairly, accurately and on time, and are not unlawfully withheld.
- Employees and workers are not required to lodge deposits, bonds, passports, identity documents or travel documents as a condition of employment.
- Working conditions are safe, healthy and respectful of human dignity.
- Equal opportunity is promoted and discrimination, harassment, intimidation, violence and abuse are prohibited.
- Applicable labour, employment, immigration, health and safety, and human-rights laws are respected.

These expectations complement the Group's Code of Conduct, Whistleblowing arrangements, procurement and vendor-management requirements, employment policies and other relevant governance controls.

5 Risk Identification and Assessment

WAICA Re applies a risk-based approach to identifying and assessing potential modern-slavery and human-rights risks within its operations and supply chain. Risk assessment should be proportionate to the nature, scale and context of the relationship.

Assessment considerations may include:

- Country and jurisdictional risk, including recognised indicators of modern-slavery prevalence and labour-rights vulnerability.
- Nature of the products or services supplied and the extent to which labour-intensive or subcontracted activities are involved.
- Sector, occupational and workforce risk, including use of temporary, migrant, outsourced or otherwise vulnerable labour.
- Supplier employment, recruitment, wage, working-time, accommodation and labour practices where relevant.
- Regulatory, legal and compliance history.
- Adverse media, allegations, complaints or credible concerns relating to modern slavery, trafficking or other human-rights matters.
- Health and safety practices and evidence of appropriate employment arrangements.
- Other relevant ESG, sustainability, reputational and conduct-risk indicators.

Higher-risk relationships may be subject to enhanced due diligence, additional documentation, management review, contractual safeguards, corrective-action plans and ongoing monitoring.

6 Supplier and Third-Party Due Diligence

WAICA Re incorporates modern-slavery and human-rights considerations into supplier onboarding and periodic vendor assessment. The depth of due diligence should reflect the assessed level of risk.

Depending on the risk profile, due diligence may include:

- Supplier ethics, ESG or human-rights questionnaires and declarations.

- Regulatory, sanctions, adverse-media and reputational screening, where applicable.
- Review of employment, labour, health and safety, recruitment and subcontracting practices.
- Contractual provisions requiring compliance with applicable labour and human-rights standards.
- Evidence of policies, controls, training or awareness arrangements maintained by the supplier.
- Enhanced review, site visit, audit or independent verification where considered necessary and proportionate.

Suppliers and service providers are expected to maintain appropriate controls to prevent modern slavery and human trafficking within their own operations and, where relevant, their supply chains.

Where deficiencies are identified, WAICA Re may require corrective action within an agreed timeframe and monitor implementation. Serious, repeated or unremediated violations may result in escalation, suspension, non-renewal or termination of the business relationship, subject to applicable contractual and legal requirements.

7 Procurement and Contractual Controls

Relevant procurement and vendor-management processes should incorporate modern-slavery and human-rights considerations into supplier selection, onboarding, contracting, renewal and monitoring. Contractual requirements should be proportionate to supplier risk and may include obligations to comply with applicable laws, maintain suitable controls, cooperate with reasonable information requests, notify WAICA Re of material incidents and implement agreed corrective actions.

Procurement and business owners should escalate material concerns to the appropriate control functions before appointment, renewal or continuation of a higher-risk supplier relationship.

8 Reporting, Grievance and Non-Retaliation

Employees and relevant stakeholders are encouraged to report suspected modern slavery, human trafficking, forced labour or other human-rights concerns through the Group's established whistleblowing, grievance or escalation channels.

Reports should be treated confidentially to the extent reasonably possible and investigated in accordance with applicable Group procedures. Retaliation against any person who raises a concern in good faith or participates in an investigation is prohibited.

Where an allegation involves an immediate threat to life, safety or liberty, appropriate urgent escalation should be undertaken in accordance with applicable law and internal procedures.

9 Investigation, Corrective Action and Remediation

Where a concern is substantiated, WAICA Re will consider appropriate corrective action having regard to the nature, severity and circumstances of the matter. Actions may include supplier remediation plans, enhanced monitoring, contractual enforcement, disciplinary measures, suspension or termination of a relationship, referral to appropriate authorities, and other proportionate measures.

Where WAICA Re identifies that it has caused or contributed to an adverse human-rights impact, the Group will seek to support appropriate corrective or remedial action. Where an impact is directly linked to the Group through a business relationship, WAICA Re will use appropriate leverage, where practicable, to encourage prevention, mitigation and remediation.

Remediation should prioritise the safety, dignity and legitimate interests of affected persons and should not create additional harm.

10 Employee Awareness and Training

WAICA Re promotes awareness of modern slavery and human trafficking among relevant employees and functions. Training and awareness should be risk-based, with particular attention to employees involved in procurement, vendor management, Human Resources, Legal, ERM & Compliance, Internal Audit, facilities, ICTI, administration and other functions with greater exposure to human-rights risks.

Training and awareness may cover:

- Definitions and common indicators of modern slavery, human trafficking, forced labour and related exploitation.
- How risks may arise in WAICA Re's operations, procurement and supply chain.
- Supplier expectations and due-diligence responsibilities.
- How to recognise warning signs and escalate concerns.
- Whistleblowing, grievance and non-retaliation arrangements.
- Investigation, corrective-action and remediation principles.
- Consequences of non-compliance with relevant Group requirements.

Training completion and effectiveness should be monitored where practicable. Any statement regarding mandatory training or completion rates should be supported by evidence for the relevant reporting period.

11 Governance and Accountability

Ultimate oversight of the Group's approach to human rights, modern slavery and human trafficking rests within WAICA Re's established governance framework. Executive Management is responsible for ensuring that appropriate policies, controls, resources and escalation mechanisms are maintained.

Relevant functions support implementation within their respective mandates, including:

ERM & Compliance: coordinates policy oversight, risk assessment, monitoring, escalation and sustainability reporting where applicable.

Human Resources: supports employment standards, employee awareness, grievance mechanisms and labour-practice controls.

Legal & Corporate Services: supports legal interpretation, contractual provisions, governance and material escalation.

Procurement / Administration / Business Owners: perform supplier onboarding, due diligence, contracting, monitoring and corrective-action follow-up.

Internal Audit: may independently assess the design and effectiveness of relevant controls within its approved audit mandate.

Executive Management: reviews material issues and ensures appropriate corrective or strategic action.

Group Board: Oversight responsibilities, and ensuring management adheres to the policy statement.

Material incidents, significant control deficiencies or unresolved higher-risk matters should be escalated through the appropriate management and Board governance structures in accordance with the Group's escalation framework.

12 Monitoring and Key Performance Indicators

WAICA Re will monitor implementation of this Statement using qualitative and quantitative indicators that demonstrate both the coverage and effectiveness of the Group's controls. Indicators should be reported on a consistent basis and supported by auditable evidence where used in external sustainability assessments or disclosures.

KPI / Control Measure	Measurement Basis	Evidence Source
% of relevant employees completing modern-slavery / human-rights training	Completed ÷ assigned employees	LMS / HR training records
% of new relevant suppliers subject to ethics / ESG / human-rights screening	Screened ÷ in-scope new suppliers	Vendor onboarding records
% of identified higher-risk suppliers subject to enhanced assessment	Enhanced reviews ÷ identified higher-risk suppliers	Due-diligence files
% of material suppliers acknowledging applicable supplier standards	Acknowledged ÷ in-scope material suppliers	Contracts / declarations
Number of material human-rights / modern-slavery concerns identified	Count by reporting period	Whistleblowing / case register
Number of substantiated modern-slavery incidents	Count by reporting period	Investigation records
% of corrective actions completed within agreed timelines	Closed on time ÷ actions due	Corrective-action tracker
Number of supplier relationships suspended, not renewed or terminated for material violations	Count by reporting period	Procurement / Legal records

13 Records, Evidence and Data Quality

Relevant functions should retain sufficient records to evidence implementation of this Statement. Evidence may include supplier questionnaires, screening results, contracts, declarations, training records, incident logs, investigation records, corrective-action trackers, management reports and audit evidence.

Metrics used in sustainability reporting or submissions should be reconciled to their source systems, have a clearly defined reporting boundary and period, and be subject to appropriate management review before external use.

14 Continuous Improvement and Disclosure

WAICA Re recognises that managing human-rights and modern-slavery risks is an evolving process. The Group will continue to strengthen its risk assessment, supplier due diligence, training, monitoring, data collection, remediation and reporting arrangements as its sustainability management framework matures.

Performance and material developments may be disclosed through the Group's Sustainability & Climate Risk Report, Integrated Annual Report, ESG website or other appropriate corporate disclosures, subject to applicable governance and disclosure requirements.

This Statement will be reviewed periodically and updated where necessary to reflect changes in the Group's operations, regulatory requirements, stakeholder expectations, risk profile and recognised good practice.

15 Breaches and Consequences

Breaches of this Statement or related Group requirements will be taken seriously. Employees may be subject to disciplinary action in accordance with applicable policies and law. Suppliers and other third parties may be required to implement corrective measures and may face suspension, non-renewal or termination where material breaches are not adequately addressed.

Nothing in this Statement prevents WAICA Re from reporting suspected criminal conduct or serious human-rights violations to appropriate authorities where required or considered appropriate.

16 Approval and Review

This Statement is approved on behalf of WAICA Re Group by the appropriate approving authority and takes effect from the date specified below. It supersedes the previous Modern Slavery & Human Trafficking Statement from its effective date. The policy statement shall be reviewed at least triennially.

17 Appendix A – Modern Slavery and Human-Rights Due-Diligence Cycle

18 Appendix B – Minimum Evidence Pack for Sustainability Assessment

- Approved Modern Slavery, Human Trafficking and Forced Labour Statement.
- Relevant Code of Conduct, Whistleblowing and procurement/vendor-management policies.
- Supplier ethics / ESG / human-rights questionnaire and due-diligence methodology.
- Evidence of risk-based supplier screening and enhanced review of higher-risk suppliers.
- Contractual clauses or supplier declarations addressing labour and human-rights expectations.
- Training materials assigned population and completion records.
- Whistleblowing / grievance process and evidence of non-retaliation provisions.
- Incident, investigation and corrective-action records, appropriately anonymised where necessary.
- KPI definitions, source records and management-reviewed performance data.
- Evidence of management or Board-level oversight of material human-rights matters where applicable.