

Modern Slavery and Human Trafficking Statement

Introduction

This Statement is published in accordance with the requirements of section 54(1) of the Modern Slavery Act 2015, which requires businesses to disclose the steps they are taking to tackle slavery, servitude, forced or compulsory labour and human trafficking (collectively known as ‘modern slavery’). Our statement sets out steps taken by The Exeter Friendly Society Limited to combat modern slavery within our operations and supply chains.

This statement has been approved by the Board¹ in June 2025, and constitutes The Exeter’s Slavery and Human Trafficking Statement for the financial year ending 31st December 2024

About us

We are a friendly society, specialising in health, protection, and life insurance in the United Kingdom. We strongly believe in treating our members, business partners and people in our supply chains fairly. Details of our subsidiaries are set out in our 2024 Annual Report & Accounts.

Our approach

The Exeter respects all fundamental human rights and are guided by the provisions of the United Nations Universal Declaration of Human Rights and in particular the articles which deal with discrimination, terms of employment, work life balance and adequacy of standard of living. We also support behaviours which are consistent with International Labour Organisations (ILO) Core Conventions.

We recognise modern slavery is a pressing issue and we are committed to ensuring that slavery and human trafficking does not take place in our business or our supply chains.

Risk assessment

Our primary risk area is within our supply chain and our secondary risk area is within our recruitment process.

The risk that modern slavery could be part of our immediate supply chains continues to be assessed as extremely low. The Exeter’s biggest exposure is inadvertently using or benefiting from modern slavery, this is most likely to arise from hospitality, security and office cleaning services supplied by third parties. We overcome this by ensuring we are careful when we assess our service provider contracts.

To ensure that we do not inadvertently directly employ anyone who might themselves be slaves, we continue to use robust recruitment processes that are fully compliant with UK employment and regulatory laws. We undertake ‘right to work’ document checks and also perform due diligence and background checks. We provide all our colleagues with an employment contract and provide market-related pay and rewards which are reviewed annually.

Supply chain

Our insurance products are mainly sold through intermediaries who are all authorised and regulated by the Financial Conduct Authority and through their authorised representatives. Both we, and selected business partners, manage and administer members’ policies. We work closely with our suppliers, intermediaries, and service providers to ensure we provide the best products to our members in the most ethical way possible.

Contract management Our Procurement team manages the sourcing and purchasing of goods and services. The governance structure for managing and administering contracts and suppliers includes clearly defined roles and responsibilities for contract owners, the procurement team and senior management. This structure ensures that all contracts are managed

¹ This statement has been approved by The Exeter Board of Directors and applies to the following subsidiaries within the group: Exeter Cash

Plan Holdings Limited, Exeter Cash Plan Limited, Go Private Limited, Pioneer Advantage Limited and Exeter Friendly Members Club Limited.

in a consistent and transparent manner, aligning with our commitment to ethical practices and modern slavery prevention.

Like other office-based financial services firms, we buy goods (stationery, office equipment, food), services (office cleaning, security, catering), IT supplies (hardware and software), travel and accommodation, and we negotiate contracts with numerous third-party administrators, IT service providers and professionals in specialist fields. We aim to use suppliers who are professional organisations delivering specialist services, knowledge and skills.

New suppliers are required to complete a Request for Information (“RFI”), used to assess capacity against a range of criteria, including regulatory and financial stability. All contracts and agreements undergo a thorough due diligence review conducted by the Company Secretary. This review ensures that suppliers meet all legal and regulatory requirements, including those related to modern slavery and human trafficking.

Each stage of contract management is designed to minimise risk in our supply chain. During the planning stage, we identify and assess potential risks associated with new suppliers. In the negotiation stage, we establish clear terms that mitigate risks and ensure compliance. Throughout the contract management process, we continuously monitor supplier performance and address any issues. Finally, in the exit management stage, we ensure a smooth transition and mitigate any residual risks.

By following these best practices, we aim to maintain a supply chain that is free from modern slavery and human trafficking.

Our policy and governance framework

We are committed to conducting business responsibly and upholding the highest standards of governance throughout our operations.

Our Employee Code of Conduct provides an ethical framework for decision-making and guiding principles for consistent standards of behaviour, in compliance with our policies, standards, and processes. The Code sets out our continuous

efforts to ensure our supply chain is free from modern slavery and how colleagues can report concerns.

Our Whistleblowing Policy is an internal policy which provides colleagues with the ability to report confidentially any concerns, including modern slavery and human rights violations and ensures they will be appropriately escalated and investigated.

Our policies have been approved by the Executive Committee and the Board. We aim to review all policies each year and update them where necessary.

All policies are maintained centrally and policy owners are responsible for ensuring their policies are communicated and implemented appropriately.

Training and awareness

We continue to raise awareness of the risk posed by modern slavery through our mandatory Employee Code of Conduct, Whistleblowing and our Equity, Diversity and Inclusion policies.

In 2024, we provided colleagues with training, which has increased their awareness of the indicators of modern slavery in the workplace and the appropriate action to take if they suspect a case.

Due diligence

Our approach to modern slavery forms part of a wider approach to risk management and delivering on our corporate social and ethical values.

We continually assess and review the effectiveness of our controls and believe these risks are mitigated as a result. We require the same level of responsibility from our suppliers and intermediaries and where necessary seek confirmation of this.

Each year, the Board considers matters regarding or raised under the whistleblowing process. During the year under review, no instances of modern slavery, or any other incidents of whistleblowing, were reported.

Measuring our effectiveness

To ensure our approach remains effective, we consider the following indicators when reviewing our policies and procedures:

- number of concerns raised via whistleblowing or other channels related to modern slavery and human trafficking; and
- outcomes from supplier engagement and due diligence.

2025 commitment

We recognise that our duty to mitigate against the risk of modern slavery occurring in our supply chain and the Society is an ongoing responsibility. We will continue to engage with key suppliers to enable collaboration and sharing of best practice on the prevention of modern slavery. We are committed to reviewing and updating our Modern Slavery Statement annually.