

RSM Modern Slavery Act Statement

Organisational Structure and Our Supply Chain

RenaissanceRe Syndicate Management Limited (“RSM”) is a subsidiary of RenaissanceRe Holdings Ltd, a NYSE listed company based in Bermuda. RSM’s primary activity is the writing of (re)insurance business through Lloyd’s, the world’s specialist insurance market. We transact business on a global basis and through our activities we come into contact with a number of different parties. Through our numerous business relationships we recognise that there are varying levels of potential exposure to modern slavery and we are taking steps to identify, control and address the possibility of modern slavery being present in our supply chain. RSM takes a zero-tolerance approach to modern slavery which is supported by the RSM Board.

The supply chain for our (re)insurance operations in the U.K. typically involve sophisticated companies such as (re)insurance brokers, (re)insurance companies and large financial services providers. We will be working with our key business partners to review their understanding and management of the risks of modern slavery.

For companies who provide services to us not directly related to our core business of writing (re)insurance, such as cleaning, catering and maintenance services, we will be reviewing the contracts and due diligence we have previously performed to ensure suitable checks and controls are in place and operating effectively to mitigate the risk of modern slavery contributing to or being used in the provision of those services.

For our own internal staff, we as a company pride ourselves not only on the working conditions provided to all of our employees but also on the level of care afforded to our employees by our dedicated Human Resources (“HR”) team. The process for recruiting new employees involves performing background checks and ensuring that our employees have the right to work in the U.K. All members of our HR team have, and will continue to receive, training on how to spot the signs of modern slavery and what steps we can take to help reduce the risk of this affecting our employees.

We will also be working with our recruitment agencies to ensure that they are able to identify potential indicators of modern slavery risk and to ensure they understand our zero-tolerance approach to modern slavery.

Organisational Policies

The RenaissanceRe Code of Ethics and Conduct (“the Code”) sets out the standards by which all of our employees are expected to conduct themselves. In accordance with the Code, our employees are expected to abide not only by the requirements of any applicable law or regulation, but also with the spirit of these requirements. Any breach of the Code is a serious matter and may result in the termination of employment for any employee.

Our key internal policies and procedures which outline our engagement with our supply chain are being reviewed and amended to more fully incorporate the management of modern slavery risk. These amendments will include outlining potential indicators of modern slavery and the controls and processes which are required to be followed by staff as well as the reporting steps that apply should any concerns arise. A briefing session is being organised with all members of staff on modern slavery to provide an overview on the steps we are taking and to raise awareness of the risk of modern slavery.

Assessing and Managing Risk

We will deploy a modern slavery risk assessment process using the guidance and criteria outlined by several non-governmental organisations and foundations. This risk assessment will be performed on

an on-going basis for all key business partners for RSM, and the output of the risk assessment will be reported internally to the relevant Management Committee and the Board.

Our general philosophy of establishing and maintaining business partnerships with a relatively limited number of partners acts as one control for RSM in the fight against modern slavery. By developing long-term and strategic relationships with our clients, we have a better understanding of how each other operate and we can work together to address any areas of concern.

In addition to comprehensive due diligence checks, where we decide to enter into a contractual relationship with a party, the decision to do so will be reviewed alongside the specific modern slavery risk assessment output. We will then consider what controls, such as site visits and audits, are required where there is a greater risk of modern slavery.

Due Diligence and Training

We are committed to performing proportionate and robust due diligence to combat modern slavery. The risk assessment process will help determine the level of due diligence we perform on our supply chain, ensuring that this is both robust and proportionate to the risk posed.

All staff who are involved in the decision-making process for contracting with external parties are to receive in-depth training on potential indicators of modern slavery, and how to report any suspicions internally and to the relevant external authority.

Any instances or suspicions of modern slavery will not be tolerated and will be reported internally and to the relevant local authority.

Contractual Considerations

Beyond the due diligence we perform on our supply chain, we will be enhancing our controls in relation to the review of contract documentation we have in place with those parties. Our contracts contain general provisions with regards to complying with the law and relevant regulations, and where a higher risk of modern slavery is identified, we will consider whether additional controls and provisions are required within these contracts.

Performance Indicators

As part of many of the contracts we have in place with our supply chain, service levels are used to help determine whether the service to be provided is in line with our expectations with regards to quality and timeliness of performance. These service levels are agreed with these parties and we aim to ensure that these do not place unreasonable expectations on them. The performance of a party against these service levels is monitored, and we discuss the performance with the relevant party to review any deviation from the service levels agreed.

Internally, we are also establishing additional performance indicators in order for us to monitor modern slavery and our performance in our efforts to address this risk. These performance indicators will be agreed by our Executive Committee and reported against on a quarterly basis. Any breaches of our zero-tolerance approach will be reported to our Board alongside any suspicions or concerns raised in the respective period.

Future Efforts

We will be reviewing our efforts on an annual basis and seeking to enhance and strengthen our relevant controls and processes based on guidance, publications and our own experience over the previous period.

A handwritten signature in blue ink, appearing to read 'Hugh Brennan', with a long horizontal flourish extending to the right.

Hugh Brennan

Chief Executive Officer

RenaissanceRe Syndicate Management Limited