

# Markel International – Slavery and Human Trafficking Statement for the Financial Year 2023

Markel International Holdings Limited and its subsidiary undertakings (as defined in s.1162 Companies Act 2006) together is the “Markel International Group”. We are an international insurance group which looks after the commercial insurance needs of major businesses, SMEs, professionals and sole traders. We underwrite risks in our syndicate at Lloyd’s, and in the London insurance company market. Markel Protection Limited provides legal and professional fees insurance cover as well as legal, tax and human resources consultancy.

We have over 1,494 employees and operate in 13 countries. We are a part of the Markel Group, and our ultimate parent company, Markel Group Inc., is listed on the New York Stock Exchange.

This statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 on behalf of the following companies for the financial year ending 31 December 2023:

- Markel International Insurance Company Limited
- Markel International Services Limited
- Markel Capital Limited

This statement sets out the steps the above companies have taken to ensure that slavery and human trafficking is not taking place in our supply chains or in any part of our business.

## **MARKEL’S CODE OF CONDUCT**

The Markel Style sets forth our core values and principles, the way we want to do business. Quoting from the Markel Style, “Our creed is honesty and fairness in all our dealings... We respect our relationships with our suppliers and have a commitment to our communities.”

We have a Code of Conduct because companies with strong ethical cultures have a strong foundation for success. Vendors, customers and shareholders can rely on them to do the right thing. The Code of Conduct reminds Markel Associates how Markel conducts business and how we work with each other and our partners. A certification of compliance with the Code of Conduct is required from all our employees and directors. All employees sign up to the Code of Conduct and it is a core element in living the Markel Style. A culture of openness within the Markel International Group is encouraged where employees can raise concerns over unethical, illegal or dangerous practices, including slavery or human trafficking, under Markel International’s whistleblowing policy.

## **OUR BUSINESS**

Markel International has appropriate controls in place to ensure that the risk of slavery and human trafficking in our business is very low.

## **OUR SUPPLY CHAINS**

Markel International's supply chains are relatively short as a financial and professional services group. We do use routine services for the maintenance and support of our office operations in the UK, Europe, Asia Pacific, the Middle East and the Americas, such as cleaning and technical support services for such things as air conditioning, IT, telephones and communications infrastructure. We do not act as a producer, manufacturer or retailer of physical goods and have no supply chain in relation to such activities.

## **OUR APPROACH TO MITIGATING SLAVERY AND HUMAN TRAFFICKING IN OUR SUPPLY CHAIN**

As part of our initiative to identify and mitigate risk we have mapped our suppliers and performed a risk assessment to identify those with a higher risk of modern slavery in their business or supply chain. Where necessary, we have written to those higher-risk suppliers asking them to confirm (a) that they have considered the risk of modern slavery in their business and supply chain, and (b) that they are satisfied there is none. The majority of suppliers contacted have now responded with such confirmation or an adequate modern slavery statement of their own and any outstanding responses are being chased.

To ensure an appropriate level of understanding of the risks of modern slavery and human trafficking in our supply chains, training is provided to staff as relevant.

All Markel International Group's standard contracts contain a clause requiring compliance with all applicable laws, which include the Modern Slavery Act 2015.

This statement was approved by the Board of Markel International Holdings Limited.



Andy Davies, Director of Markel International Holdings Limited

Date: 18 September 2024