

Modern Slavery Statement 2020

This statement sets out the steps that Canopus has taken to seek to ensure that slavery and human trafficking are not taking place in our supply chains or in any part of our business.

Our business

The Canopus group provides global specialty lines of insurance and reinsurance with a major presence at Lloyd's of London (the specialist insurance market provider). The group's financial year-end is 31 December.

The parent company of the Canopus group, Canopus Group Limited, is domiciled in Jersey. The Canopus group operates in the UK, Bermuda, USA, Singapore and Australia.

In the UK, Canopus Managing Agents Limited ("CMA") is a managing agent at Lloyd's of London and is the main trading entity for the group. Both CMA and Lloyd's of London are regulated by the Financial Conduct Authority and the Prudential Regulation Authority. CMA manages Lloyd's Syndicates 4444, 1861 and 44. Other significant operating entities registered in the UK in the Canopus group include Canopus Services Limited, a service company, Canopus Corporate Capital Ltd and Flectat 2 Limited, both Lloyd's corporate members providing capital to support the underwriting of Lloyd's Syndicates 4444 and 1861.

Our approach

As a group with companies regulated in the UK and elsewhere, we always work to the highest professional standards and comply with all laws and regulations applicable to our business. We expect the same high standards from those parties with whom we engage and we are committed to ensuring that there is no modern slavery or human trafficking in our supply chains.

Risk

We work to embed a robust risk management framework throughout our operations to ensure we effectively analyse and manage the risks to our business. Whilst we believe that there is a low risk of slavery and human trafficking being directly connected with our business, our risk management processes include analysing the risk of inadvertently working with suppliers who do not share our commitment to anti-slavery and human trafficking.

Policies

Canopus has a suite of group policies which cover a number of areas, including:

- HR;
- Compliance;
- Corporate governance and responsibility;
- Internal audit;
- Procurement; and

- Policies which set out requirements for contracting with third parties.

These set out our expectations of the standards that our business should adhere to and the checks we undertake to ensure compliance with such standards.

Supplier due diligence


Our suppliers provide a wide range of products and services that are required to maintain and support our business operations. As a specialist provider of insurance and reinsurance, our principal supply chains are not ones that would normally be associated with slavery or human trafficking. Our suppliers are partners in our business success and they are expected to comply with all local laws and regulations. We are firmly committed to ensuring that slavery or human trafficking does not exist within any part of our business or supply chain, and we continually work to improve our efforts to demonstrate this. In 2020 we enhanced our supplier due diligence with additional questions related to modern slavery that we require new vendors to complete in line with best practice. This helps to ensure that compliance with modern slavery legislation can be evidenced in the supply chain.

Whistleblowing

We encourage workers and external parties to report their concerns about any malpractice. Any reportable concerns can be made directly to the Canopus Whistleblowers' contact (email whistleblowing@canopus.com).

Training

Training is provided to all new joiners, which includes training on our Financial Crime and Whistleblowing policies. This training is currently provided biennially to all staff. This also includes Conduct Rules training which is required under the FCA's Senior Managers and Certification Regime.



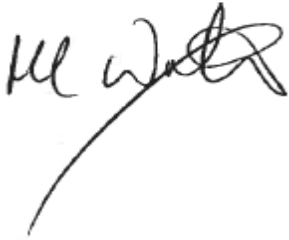
Michael Watson
Group Chairman and Chief Executive Officer

10 August 2021

Published on behalf of Canopus Managing Agents Limited and the following UK entities: Canopus Services Limited, Canopus Corporate Capital Limited and Flectat 2 Limited, pursuant to Section 54, Part 6 of the Modern Slavery Act 2015. This statement was approved on 10 August 2021

Declaration

This Modern Slavery Statement 2020 has been approved by a resolution of the Board of Directors of Canopus Managing Agents Limited for itself and as representative of other UK operating entities within the Canopus Group.

A handwritten signature in black ink, appearing to be "M. W. [unclear]".

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Director

Date: 10 August 2021