Allianz

Allianz Trade

# Allianz Trade in the UK Modern Slavery Statement for the year ended 31st December 2025

## INTRODUCTION

This statement applies to Euler Hermes UK (EHUK), a branch of Euler Hermes SA(NV), and Euler Hermes Services UK Ltd (EHSL). It has been approved by the Board of Directors of EHSL and Euler Hermes Northern Europe Regional Management Team (in charge of operations of EHUK).

EHUK and EHSL belong to the Euler Hermes Group, trading under the brand of Allianz Trade and part of the Allianz SE Group. Allianz is a global provider of financial services and has zero tolerance towards human rights violations and is committed to having an ethical and sustainable supply chain. Allianz and Allianz Trade therefore support the Modern Slavery Act 2015 ("MSA"), which aims to drive out all forms of modern day slavery and human trafficking from business practices. EHUK and EHSL have assessed the risk of acts of modern slavery, human trafficking or child labour occurring within the scope of the activities carried out by Allianz Trade operations in the UK.

## SUPPLIER DUE DILIGENCE

The nature of the financial services industry limits the exposure of EHUK and EHSL towards modern forms of slavery, human trafficking or child labour, as the tasks carried out require regular training and often regulatory licenses or specific certifications, which cannot be achieved under the usual circumstances of slavery. As the financial services industry does not use raw materials or produce goods, the exposure to supply chain risks is rather limited, but any supplier relationship is assessed based on risks as part of the vendor integrity process. To date, to our knowledge, no incidents of modern slavery, human trafficking or child labour have occurred.

Allianz Trade is committed to a transparent and robust procurement process. The Allianz Group Standard for Procurement is applicable to procurement of goods and services and is constantly reviewed to maintain the integrity and strength of our procurement processes. The local procurement function is responsible for overseeing procurement in the UK and strengthening the controls in the supplier chain area. Compliance with the Allianz Group Standard for Procurement is reinforced by a regular review of all procurement activity to eliminate any instances of non-compliance. There is a documented 'vendor integrity screening' (VIS) process to ensure the integrity of certain suppliers, which is continuously reviewed to improve controls and checks. Since the implementation of an online tool for conducting the VIS across Allianz Trade, in January 2021, the efficiency of the process has improved.

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## CONTRACTUAL SAFEGUARDS

In addition, vendors are contractually required to adhere to the principles of the Allianz Trade Vendor Code of Conduct (VCOC), which reflects Allianz Trade commitment to the UN Global Compact's Ten Principles (a framework of ten principles in the areas of human rights, labour, the environment and anti-corruption). It requires all suppliers to promote respect for these rights both internally and across their supply chain through their actions and by engaging with governments of the countries in which they operate. The VCOC extends to inhumane and/or discriminatory behaviour, child, forced or involuntary labour, human trafficking, and workers' rights to freedom of association and collective bargaining. The VCOC was last revised and implemented in January 2025. Further, a template compliance clause, incorporated in all supplier contracts, contains specific obligations relating to the MSA compliance. Any infringement of the relevant provisions is a ground for termination of the relevant supplier contract. During 2026, regular monitoring of contracts at all stages of the procurement process has continued, with updates provided to relevant areas within the business to improve oversight. The modern slavery statements and compliance policies of new and existing vendors (where appropriate) are reviewed to ensure that they are adequate, with regards to compliance with business ethics and anti-corruption standards, to mitigate the risk of slavery and human trafficking occurring in their own supply chains.

## STAFF AWARENESS AND TRAINING

These principles and values are also reflected in the Allianz Trade Code of Conduct (ATCOC). The ATCOC sets out the minimum standards of behaviour expected from staff, in order to maintain trust and integrity, and on commencing employment with EHUK and EHSL all staff must confirm in writing that they accept and will adhere to it. All new joiners are subject to compliance induction training which includes the modern slavery topic and other areas covered by the ATCOC. EHUK and EHSL have had an Anti-Slavery and Human Trafficking Policy in place since June 2017, which applies to all our UK staff and further reinforces our zero-tolerance approach to modern slavery and commitment to acting ethically and with integrity in all our business dealings and relationships.

## CONTINUOUS IMPROVEMENT

Whilst the above-mentioned activities are being carried out by EHUK and EHSL, we continue to look at how we can further mitigate the risk of modern slavery in all its forms in our supply chain, thus ensuring that we are doing everything possible to identify and mitigate such risk.

Signed: .....
Matthew Williams
Director of Euler Hermes Services UK Ltd

CEO of Euler Hermes UK & authorised signatory for and on behalf of Euler Hermes SA (NV)

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