Code of Conduct and Ethics

Contents

Overview

Sedgwick and its group companies ("the company") have adopted this Code of Conduct and Ethics ("the code") to:

- Ensure responsible corporate behavior.
- Promote honest and ethical conduct, including the ethical handling of actual, potential or apparent conflicts of interest.
- Promote full, fair, accurate and timely disclosure in the company's financial affairs.
- Protect and promote the human rights and basic freedoms of all company representatives and agents.
- Promote compliance with applicable laws and regulations.
- Require prompt internal reporting of breaches of, and accountability for adherence to, the code.

The code is not intended to be an exhaustive guide to the rules and regulations governing the conduct of business by the company. Instead, its purpose is to establish a common set of guiding principles, which, supported by company policies, provide a common understanding of the company's ethical standards and promote conduct in accordance with these standards.

The company expects all company representatives to meet the highest standards of business conduct and to manage and conduct their business affairs according to rigorous ethical, professional and legal standards. These common standards are applied across all company operations around the world and similar standards are expected from our business partners.

The principles set out in the code are fundamental to the company and failure to comply with the code may result in dismissal or other disciplinary action, up to and including termination of employment. Each company representative has a duty to report any actual or suspected violation of the code. Guidance on options for reporting violations of the code are provided at the end of this document.

Scope

The code applies to any director, officer, employee (colleague), independent contractor, consultant, temporary resource, or other company representative engaged by the company (“company representatives”).

Definitions

Anything of value

Includes anything that has worth or value or provides benefit to the recipient and may include money, gift cards, vouchers, charitable or political contributions, employment or consulting positions, discounts, travel, sponsorships, forgiveness of debt, transfers of stocks, bonds, in-kind gifts, services or any property.

Company representative

Any director, officer, employee (colleague), independent contractor, consultant, temporary resource or other company representative engaged by the company.

Government official

Refers to an appointed or elected individual who works within the legislative, administrative or judicial branches of a country, including any:

- Officer or employee of any local, state or federal government.
- Officer or employee of any public international organization, such as the United Nations, World Bank, or International Monetary Fund.
- Officer or employee of any department, agency or instrumentality of any government or public international organization.
- Officer or employee of any government-owned or government-controlled company;
- Political party.
- Political party official.
- Person or entity, whether a private individual or otherwise, acting in an official capacity on behalf of any of the above or of any government entity.

Fair dealing and ethical conduct

The company recognizes that a well-founded reputation for ethical behavior and fair dealing is itself an invaluable corporate asset.

Every company representative shall act on behalf of the company with professionalism, honesty and integrity, while conforming to high moral and ethical standards. Competitive advantage should be sought through superior service standards and customer care and not through unlawful, dishonest or unethical business practices.

Compliance with laws and regulations

It is the policy of the company to conduct its business in accordance with all applicable laws and regulations. It is expected that company representatives will have an adequate knowledge of the applicable legal requirements relating to their duties to be able to carry out those duties in a lawful manner and recognize when it is necessary to seek advice.

Human rights and commitment to inclusion

The company recognizes its responsibility to maintain a work environment in which every company representative is treated fairly, with dignity and respect. This commitment extends beyond the company's own operations and applies across its entire supply chain and business activities.

Inclusion at Sedgwick:

- Inclusion is one of Sedgwick's core values. We are committed to fostering a workplace where all colleagues feel welcomed, valued, respected and heard. Inclusive practices are embedded through every stage of the colleague experience, from attraction and selection to development, engagement, advancement and retention.
- We recognize and celebrate the unique backgrounds, perspectives and experiences of our colleagues, knowing they are essential to our collective success. To support this commitment, Sedgwick has a dedicated team leading our global inclusion strategy and implementing meaningful initiatives across the organization. This strategy drives enterprise-wide efforts to attract, develop, retain and celebrate our workforce. All colleagues are welcome and encouraged to participate in all inclusion initiatives.
- We also prioritize supplier diversity and are proud corporate members of the National Minority Supplier Development Council (NMSDC) and the Women's Business Enterprise National Council (WBENC), which connect corporations with minority-owned and women-owned businesses.

Zero tolerance for unlawful discrimination, bullying or harassment:

- We unequivocally reject any form of unlawful discrimination, bullying or harassment
  This commitment extends to our company representatives and anyone with whom we do business.

Anti-discrimination and fair treatment:

- No company representative should face discrimination based on age, gender (including gender identity or expression), race, national origin, sexual orientation, religion, beliefs, gender reassignment, marital status, physical or mental disability, medical condition, pregnancy or any other protected classification.
- Decisions related to recruitment, hiring, compensation, development, career progression and promotions are based on merit, behavior, work performance, and demonstrated potential aligned with job requirements. AI tools must not be used as the sole basis for such decisions.
- Equal pay for equal work is our standard, ensuring that company representatives with similar qualifications and experience receive equitable compensation.

Human rights protection:

- We are guided by the United Nations Universal Declaration of Human Rights, the UK's Human Rights Act 1998 and relevant international covenants. These principles guide us in safeguarding the human rights of our company representatives, agents and contractors.
- We refuse to engage in any business arrangement with individuals, companies or organizations that fail to uphold human rights or that violate the rights of those affected by their activities.

Working in certain countries

As part of the company's wider commitment to ethical and socially responsible behavior, the company strives to promote and respect diversity, inclusion and respect of the human rights of not only its own company representatives but also the wider communities in which it operates.

As such, any business dealings with Iran, Cuba, the Crimea Region of Ukraine, Russia, North Korea, or Syria are prohibited without approval from the Chief Legal Officer who will consider such dealings on a case-by-case basis. Any dealings relating to these countries should be escalated via the Chief Compliance Officer for further consideration.

Anti-money laundering

The company is conscious of its role in detecting and preventing money laundering and company representatives should be careful to avoid transactions that may involve funds from illegal activities and/or violate anti-money laundering legislation. Company representatives should be aware of the applicable legislation in their jurisdiction and, where appropriate, take steps such as conducting proper due diligence on our potential business partners, performing identity verifications and querying unusual payment terms. For further guidance in this area, company representatives should refer to the company's anti-money laundering policy. If a company representative suspects a client, another company representative or supplier is engaged in illegal activity, they should contact the company's applicable general counsel or deputy general counsel.

Sanctions

The company complies with all applicable sanctions' regimes, including those of the US, EU and UK (without prioritizing one regime over another). Where relevant, and particularly when dealing with cross jurisdictional issues, company representatives should refer any additional questions or doubts relating to a particular transaction or business activity, to the company's applicable general counsel or deputy general counsel.

Environmental, Social and Governance (ESG)

The company is dedicated to transparent reporting and ethical behavior. We actively strive to minimize our environmental impact, promote sustainability and comply with all relevant environmental regulations. Additionally, we recognize our role in society and are committed to treating employees fairly, making positive contributions to local communities, and fostering diversity, equity and inclusion within our organization. Our Code of Conduct and Ethics serves as the foundation of our principles, ensuring fair business dealings, anti-corruption measures and strict compliance with laws and regulations.

Workers' rights

The company is committed to complying with all legal requirements applicable to its operations, including employment laws and regulations. Company representatives should be informed of the terms and conditions of their employment or engagement from the outset. In particular, we have an obligation to ensure that company representatives understand their rate of pay; when and how they will be paid; the hours that they are expected to work and any legal limits established for their protection; and any applicable overtime provisions. At a minimum, and where applicable, company representatives are entitled to annual leave, sick leave and any other leave provided under applicable laws.

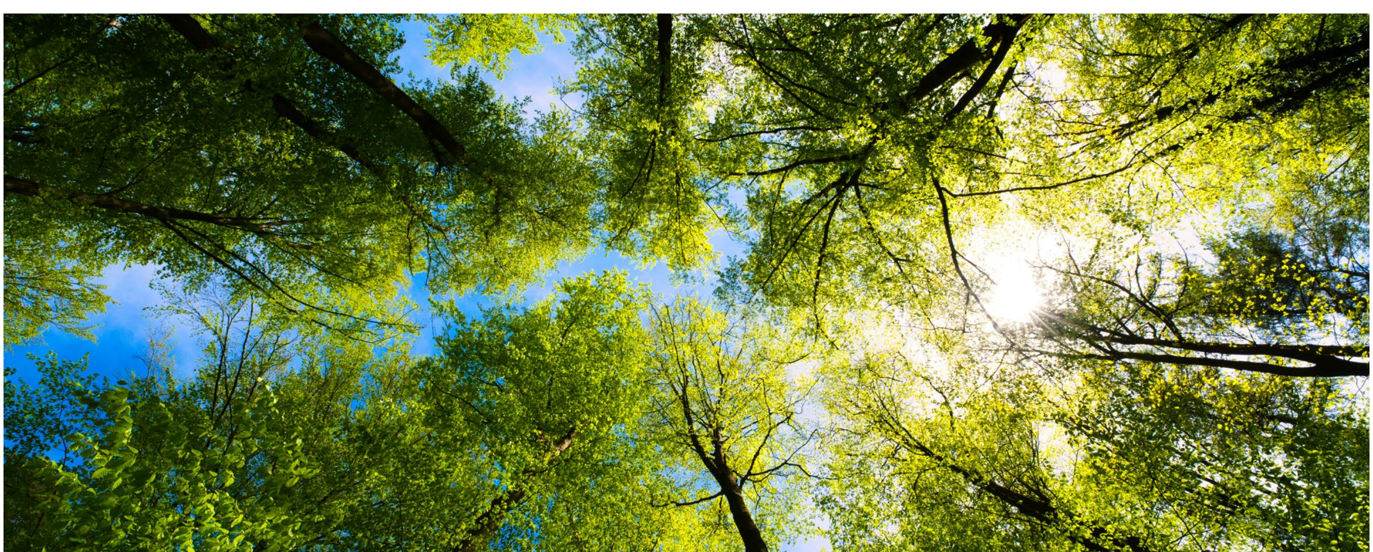
The company does not tolerate any corporal punishment, harassment or bullying in any form.

Financial records and periodic reports

The company shall prepare and maintain its accounts fairly, accurately and in accordance with applicable accounting standards, financial reporting requirements and regulatory obligations.

Internal accounting and audit records must accurately reflect the company's business transactions and disposition of assets. Internal controls and procedures should be designed to provide reasonable assurance that the transactions are accurate and legitimate. It is prohibited to establish or maintain any undisclosed or unrecorded account. The company's independent auditors must be granted prompt access to all information necessary to perform their duties.

Any errors in the company's financial reporting must be fully disclosed and corrected as promptly as possible. Falsification of any company record is strictly prohibited. Any deliberate misrepresentation or misinformation related to financial accounts or reports will be considered a serious violation of the code and may also constitute grounds for civil or criminal action.



Fraud

Fraud can occur in any business unit and does not always involve the loss of money. It includes intentionally concealing, altering, falsifying or omitting information for a personal benefit or the benefit of others; misappropriating or stealing company's assets such as money, equipment or supplies; obtaining revenue or assets unlawfully; and unlawfully avoiding costs or expenses. Fraud may be motivated by the opportunity to gain something of value, such as meeting a performance goal or obtaining a payment, or to avoid negative consequences, such as discipline or sanctions. All reasonable steps must be taken to prevent fraud committed by or against the company, whether by company representatives or third parties. Appropriate corrective action should be taken in accordance with local procedures whenever fraudulent activity is identified.

Competition / antitrust

The Company competes vigorously and relentlessly, guided by honesty and integrity. Our competitive success is rooted in excellence, and we do not seek unfair advantages. Across various jurisdictions, competition and antitrust legislation aim to support free and fair markets. These laws generally prohibit arrangements with competitors that stifle competition or exploit dominant market power to the detriment of competitors or clients. Anti-competitive behavior, such as price-fixing agreements, market allocation, or supplier boycotts, are strictly prohibited. In addition, activities such as sharing sensitive competitive information or entering into business arrangements that may harm competition can also be construed as anti-competitive.

The company is fully committed to fair competition, refraining from collusion or collaboration with competitors, whether express or implied, formal or informal, oral or written. We do not engage in practices that divide markets, manipulate prices, standardize trade terms, allocate customers or otherwise breach antitrust or competition laws. While the principles behind these laws are straightforward, applying them to specific circumstances can be complex. Any company representative with questions or concerns should seek guidance from the applicable general counsel or deputy general counsel.

Conflict of interest

The company holds company representatives to the highest standards of integrity. Company representatives must act in the best interests of the company.

Sound business reasoning:

- Decisions should always be grounded in sound business reasoning. We prioritize the long-term success of the company over personal interests.
- Company representatives must make choices that align with our mission, values, ethical business practices and strategic goals.

Understanding conflicts of interest:

- Conflicts of interest arise when personal interests clash with professional responsibilities.
- Colleagues should be vigilant when their actions or interests could compromise their ability to serve the company objectively and effectively.
- Company representatives should participate in annual compliance training to ensure they are aware of conflicts of interest and how to properly disclose them.

Guidance and support:

- Refer to our Conflict of Interest policy for detailed guidance.
- If you have questions or doubts about company policy, reach out to the applicable general counsel or deputy general counsel.

Avoidance and disclosure:

- Any activity that appears to be a conflict of interest must be avoided.
- Company representatives have an obligation to disclose all actual or potential conflicts.
- If you suspect a situation might be perceived as a conflict, promptly inform your people leader. If the situation involves your people leader, please raise your concern with another member of management, a representative from CR, compliance, legal counsel or use the ethics line to independently report your concern.

Connected persons and improper benefits:

- Conflicts can also involve connected individuals, such as family members, who receive improper personal benefits due to their association with the company.
- Transparency is essential to maintaining trust.

Protection and proper use of corporate assets

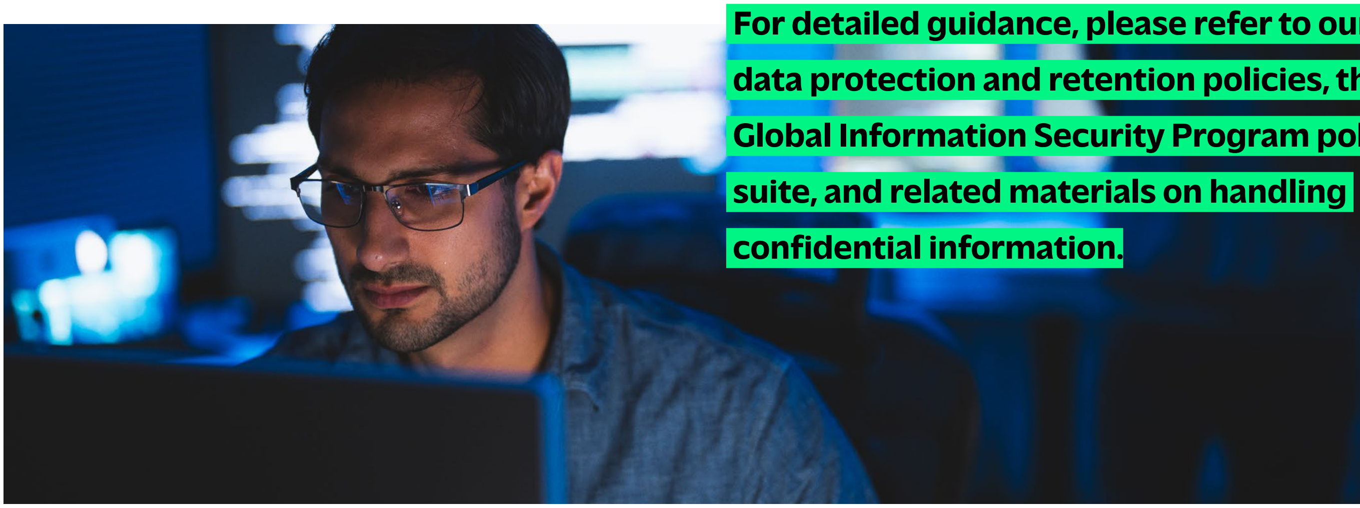
Company assets and resources must be used in a responsible and efficient manner and for legitimate business purposes only. Assets and resources include tangible assets such as equipment, machinery, systems, facilities, materials and resources, as well as intangible assets such as information technology and systems, proprietary information, intellectual property and relationships with customers and suppliers.

Confidentiality and data protection

The company is committed to complying with all relevant data protection and privacy laws. As part of our business operations, company representatives often handle confidential information related to individuals and clients. The reputation of the company hinges on maintaining strict confidentiality, and all company representatives must diligently safeguard such information from unauthorized disclosure.

Key points to remember:

- **Confidential information:** This includes financial data, proprietary information, AI prompts and outputs, and details about the Company, its clients, business plans and service offerings. Company representatives should never disclose this information without proper authorization.
- **Access and use:** Company representatives may only access, view, modify, share, delete or distribute client information, including when using approved AI tools in accordance with the Artificial Intelligence (AI) Acceptable Use Policy, for valid business reasons and with proper authorization. Personal information should be disclosed only on a “need to know” basis and in line with relevant data protection and privacy laws.
- **Two-way obligation:** Company representatives must ensure they neither possess nor use confidential information improperly obtained from third parties, including previous employers. This obligation applies to the company as well.
- **Email accounts:** Confidential, non-public company information should never be forwarded to personal email accounts.
- **Continued obligations:** Confidentiality requirements persist even after a company representative leaves the company.



For detailed guidance, please refer to our data protection and retention policies, the Global Information Security Program policy suite, and related materials on handling confidential information.

Protection and proper use of corporate opportunities

Company representatives are prohibited from taking for themselves personally, or directing to others, opportunities discovered through their position with the company or through the use of company property or information.

No company representative may use the company's property, information or a position with the company for improper personal gain, nor may a company representative compete directly or indirectly with the company in any manner. Each company representative has a duty to advance the company's legitimate interests whenever the opportunity arises.

Anti-bribery and corruption

The company operates under strict anti-bribery and anti-corruption regulations, including the United States' Foreign Corrupt Practices Act and the United Kingdom's Bribery Act. These comprehensive regimes prohibit bribery across various commercial contexts worldwide.

Zero tolerance

Regardless of the company's global presence, company representatives must never engage in bribery, improper payments or facilitation payments. These actions can lead to severe financial losses and damage the company's reputation. Individuals involved may also face criminal charges.

Prohibited payments

Company representatives should not make direct or indirect payments to government officials, political candidates, clients' employees, suppliers or any other party if it aims to secure favorable treatment for the company or in violation of applicable laws.

Business entertaining

While business entertainment is acceptable in line with company policy, lavish or disproportionate gifts or hospitality may be considered bribery. Gifts or entertainment should not influence specific business decisions and should align with customary practices in the relevant jurisdiction.

Supplier and partner evaluation

The company evaluates the ethical standards and business practices of prospective suppliers and business partners. We reserve the right to terminate agreements if a party violates the principles outlined in this policy.

For detailed guidance, please consult the global Anti-Corruption Policy and the Gifts and Hospitality Policy. If you have questions or doubts, reach out to the applicable general counsel or deputy general counsel.

Media inquiries

The company recognizes the importance of speaking with one voice on issues of relevance to the company. In that regard all inquiries from the media shall be dealt with by the relevant, duly authorized company spokesperson. Any media inquiries, regardless of topic, received by a company representative must be referred, without comment, to the relevant spokesperson, and the spokesperson must be promptly advised of the enquiry. No company representative or company department may issue a press release or talk to the media without first consulting with the relevant spokesperson.

Similarly, no company representative may use social media to speak on behalf of the company. Company representatives using social media must do so in a personal capacity and may not reference the company, including by use of the company logos or trademarks, without express written permission. Company representatives using social media must take reasonable precautions to avoid disclosing any confidential information about the company.

Reporting violations of the code

Each company representative has a duty to report any actual or suspected violation of the code. A report of a violation of the code should be made as soon as possible. A report can be made to any member of company management, or the applicable general counsel or deputy general counsel.

If, for any reason, a company representative does not feel comfortable reporting a concern to company management or the applicable general or deputy general counsel, the concern may be reported in accordance with the company's Whistleblowing Policy by calling toll free or online. This hotline is hosted by an independent third-party provider and is available 24 hours a day, seven days a week, in all supported languages. Unless prohibited by applicable laws or regulations, company representatives may submit reports anonymously through the hotline.

Failure to report or inappropriate delay in reporting a known or reasonably suspected violation constitutes a violation of the code. We strongly encourage early reporting of any potential issues. The ability of a company representative to make reports without fear of retribution or retaliation is vital to the successful implementation of the code. The company will not tolerate retaliation or retribution against company representatives for reports made in good faith regarding known or reasonably suspected violations of the code.

For further guidance in this area, company representatives should refer to the company's Whistleblowing Policy.

Investigations and disciplinary actions

The company takes all reports of potential code violations seriously and is committed to handling reports confidentially to the extent practicable and conducting prompt, appropriate investigations of all allegations. When necessary and depending on the nature of the alleged violation, the company may seek the assistance of company representatives, accounting firms, external lawyers, investigators or others as deemed appropriate to aid the investigation. Company representatives are obliged to cooperate fully with any investigation. Individuals who are being investigated for a potential code violation will have an opportunity to be heard prior to any final determination. Failure to comply with the code may result in disciplinary action, up to and including dismissal. Disciplinary matters will be investigated and managed in line with local legislative requirements and processes.

Accountability and compliance

Management is responsible for implementing and administering the code. No amendment to or waiver of the code may be made without the express approval of the chief legal officer.

The code will be provided to each company representative, who is personally responsible for becoming familiar with its content and complying with its provisions. All new company representatives must sign an acknowledgment confirming that they have read the code and agree to comply with its provisions. Company representatives will also be required to provide similar acknowledgements periodically. Failure to read the code or sign the acknowledgment form does not excuse a company representative from complying with the Code.

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TOGETHER WE **THRIVE**

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