

Modern Slavery Statement 2025

This Statement has been published in accordance with Section 54(1) of the Modern Slavery Act 2015 (the 'Act') and constitutes NFU Mutual's Modern Slavery Statement for the Financial Year commencing 1 January 2025 and ending 31 December 2025.

NFU Mutual is committed to acting with integrity in all areas of its business. We recognise that Modern Slavery and Human Trafficking ('MSHT') is a serious crime. We understand our responsibility to have effective systems and controls in place to safeguard against any form of MSHT and to build upon our response to MSHT over time.

This Statement sets out the steps taken by NFU Mutual in 2025 to prevent any form of MSHT taking place in our business operations and supply chain.

Our Business and Supply Chain

NFU Mutual is a financial services business offering a wide range of personal, business and farming insurance, investment, and financial services. NFU Mutual (Service Company) Limited is a wholly owned subsidiary company which employs all UK-based employees of the NFU Mutual Group. N.F.U. Mutual Management Company Limited is a wholly owned subsidiary which acts as a holding company for other subsidiaries including NFU Mutual (Service Company) Limited.

NFU Mutual operates through approximately 280 offices across Great Britain and Northern Ireland, the Isle of Man, and the Channel Islands, supported by customer support centres and our online provision. We have over 4,700 employees and an annual business turnover in excess of £2,500m.

Our own hiring practices are robust, and existing procedures are designed to ensure that no modern slavery exists within our directly hired employee population.

Our supply chain is predominantly UK based and is managed by a team of NFU Mutual procurement and vendor management specialists.

Our MSHT Policies

NFU Mutual expects and requires that our staff and suppliers always behave with integrity and in a lawful manner. We have several policies and due diligence procedures in place to manage the risk of MSHT which are available to all staff through the NFU Mutual intranet, comprising:

- NFU Mutual's 'Guiding Principles' for all employees. This places integrity at the heart of our business and requires our people work to high standards to ensure that we always do the right thing.
- Our Supplier, Outsourcing and Third-Party Policy which:
 - requires our suppliers to meet our due diligence requirements at selection stage, including an awareness of and compliance with the Act;
 - requires our suppliers continue to meet our due diligence requirements throughout the supplier relationship; and
 - specifically sets out the process for reporting both MSHT and financial crime.
- Our recruitment and selection policies and processes which include screening checks to confirm individuals' identification and eligibility to work in the UK.
- Our Anti Money Laundering Policy includes specific reference to MSHT to make this issue significantly more visible to our staff.

We also uphold a zero-tolerance approach to human trafficking and we are committed to preventing human trafficking across our operations and supply chain through robust controls, due diligence measures, and clear reporting mechanisms.

These policies set out the standards expected of our staff and provide clear details of the mechanisms in place which can be used to report issues or concerns about MSHT linked to our business. We actively uphold and enforce our extensive policies and practices addressing how the business will operate in a sustainable manner. NFU Mutual remains committed to regularly assessing and strengthening our policies and due diligence procedures to ensure that these meet legal requirements and reflect good industry practice.

Our Reporting Mechanisms

Using the Speak Up Hub on the NFU Mutual intranet, we clearly communicate and signpost to our staff how they can raise concerns regarding illegal, unethical, or dishonest behaviour, including MSHT related risks or issues. Our Speak Up Policy provides our staff with clear guidance on how they can raise concerns about activities within NFU Mutual which are in the public interest. The Policy explicitly signposts MSHT to staff. In 2025, revised 'Speak Up' training was re-launched to all NFU Mutual staff, reinforcing the guidance on how staff could raise concerns, including around MSHT.

If our staff feel unable, for any reason, to raise an MSHT related concern directly with someone within NFU Mutual, they can access Safecall, an external, independent and confidential reporting service, available 24 hours, 7 days a week.

Our Approach to Risk Management and Due Diligence

NFU Mutual regularly assesses supplier risk and classifies suppliers to ensure that they are managed appropriately. We carry out due diligence and risk assessment of our suppliers in a variety of ways:

- NFU Mutual is a member of the Financial Services Qualification System ('FSQS') which is a community of financial institutions, including banks and insurance companies, collaborating to maintain a single standardised approach for collecting third-party information needed to demonstrate compliance to regulators, for internal policies, and for governance controls. FSQS contains a set of questions on MSHT and labour standards for completion by our suppliers and this was reviewed in 2025 to gain a more thorough understanding of our suppliers' position. FSQS forms a key part of the due diligence process during the supplier selection and ongoing supplier management. This not only allows NFU Mutual to understand how our supply chain complies with the Act but also gives us data to challenge and ask more questions of our suppliers.
- Where NFU Mutual plans to spend more than £2,500 per annum with a new supplier, we conduct an initial supplier risk assessment to identify whether additional due diligence is required on that supplier.
- Undertaking politically exposed person ('PEP') checks and sanction checks.
- NFU Mutual is a signatory of the Principles for Responsible Investment ('PRI') which is a United Nations supported international network of financial institutions which aims to promote sustainable and responsible investment practices. Our investment approach incorporates Environmental, Social & Governance ('ESG') considerations and when engaging with investee firms we clearly communicate our ESG priorities, including our expectation that they comply with the requirements of the Act.
- NFU Mutual have supported the Votes Against Slavery engagement for several years. This initiative, led by Rathbones, targets UK-listed FTSE 350 firms and Alternative Investment Market ('AIM') companies to ensure that they are complying with the Act

including, where they meet the legal requirements, the duty to publish a statement in accordance with Section 54(1) of the Act.

Our Contractual Controls

Throughout 2025, we have continued to introduce strong MSHT clauses into our new and existing contracts and at contract renewal, to support supply chain transparency. Our suppliers are required to:

- comply with the Act and all applicable laws, regulations, codes of practice and guidance made under the Act or relating to it and to ensure that their staff have received appropriate training.
- not engage in any activity, practice or conduct that would constitute an offence under the Act if carried out in the UK.
- take all reasonable steps to ensure that MSHT is not taking place in its organisation or supply chain.
- ensure that its sub-contractors (where there are any) are bound by equivalent MSHT terms.
- comply with any NFU Mutual policy relating to Modern Slavery and Human Trafficking.

We may require our suppliers to provide us with evidence of their compliance with these obligations upon our request. We also require and impose contractual auditing and access rights over our suppliers and their subcontractors to support ongoing oversight and assurance of MSHT compliance.

In addition, NFU Mutual requires its agency network complies with MSHT requirements through our Agency Agreement. These obligations also extend to any individuals providing services or goods in connection with that Agreement.

Communication and Training

In 2025 NFU Mutual continued to focus on raising awareness of MSHT across our business in a variety of ways as follows:

- As part of our obligations under the Senior Managers and Certification Regime, NFU Mutual delivers a regulatory learning module for its staff which covers the Conduct Rules. These rules set out the minimum standards of behaviour expected within financial services firms, including acting with integrity and with due skill, care, and diligence. All NFU Mutual staff have a responsibility under this regulation to understand and take accountability for their own conduct, behaviour, and practices at work. We require all NFU Mutual staff to complete the Conduct Rules e-Learning every 2 years and to complete an annual attestation. We also require all new starters to complete the Conduct Rules e-Learning and attestation as part of our induction curriculum.
- We meet our regulatory obligations by providing our staff with annual mandatory Financial Crime training which covers how staff can raise any financial crime concerns. This includes specific training material on MSHT to increase staff awareness and to provide a reminder of how to report concerns.
- To support ongoing awareness, we maintain a centralised hub within the NFU Mutual intranet, focussing on Responsible Business within Procurement, where staff can access information on MSHT, guidance and how to report any concerns.
- We have continued to evolve our Responsible Business Strategy to consider factors across an Environmental, Social and Governance (ESG) framework. This strategy is underpinned by four long-term strategic responsible business ambitions that the company will work towards over the long-term. One of these ambitions “Doing Business the Right Way,” sets out our commitment to continue to incorporate ESG

factors into our decision-making, how we run our business and manage our supply chain, where we place our investments, and the products and services we provide.

- In 2025, NFU Mutual completed its first formal review of responsible business topics since the launch of our Responsible Business Strategy in 2022. The review drew on extensive research from key stakeholder groups, including customers, Agents, and employees, alongside a detailed analysis of the risks and opportunities associated with each focus area. A significant outcome of this work was the evolution of our “Human Rights and Working Conditions” focus area. Whilst our commitment in this space continues, we have broadened its scope through the introduction of a “Responsible Supply Chain” focus area, reflecting the wider range of ESG considerations we will address through our procurement and supplier management activities. As part of the review, our subject matter experts developed clear definitions to articulate what each focus area topic means to NFU Mutual. To view the full suite of definitions (including Responsible Supply Chain), please visit our website.
- MSHT content, including guidance on how to report any MSHT concerns, is available on the Procurement eLearning platform. This training is mandatory each year for NFU Mutual’s Business Relationship Managers who manage NFU Mutual’s strategic or key suppliers.
- We continued to run an MSHT awareness campaign for our agent network. The campaign provided guidance on how to report MSHT-related concerns and signposted Agents to NFU Mutual’s Modern Slavery Statement.
- As part of NFU Mutual’s communications to Agencies, we have added two MSHT questions to the Responsible Business FAQ page, which is available to Agents and their staff and covers a range of responsible business topics. The questions direct Agents and their staff to NFU Mutual’s Modern Slavery Statement and outline the training available from NFU Mutual to help them recognise signs of MSHT.
- We continued our partnership with Slave-Free Alliance, an international social enterprise that supports organisations to address modern slavery risks across their operations and supply chains. Slave-Free Alliance also delivered targeted training to specific groups of NFU Mutual staff, to deepen awareness of MSHT and support those most likely to encounter related harms.
- Following the Responsible Business supplier summit we hosted in 2024, we have held supplier knowledge-sharing sessions to discuss ideas and identify opportunities to collaborate on responsible business priorities. This included MSHT training for our external panel of rehabilitation experts.
- NFU Mutual’s Supplier Relationship Code sets out the expectations we have of all suppliers, together with the requirements and ways of working we apply across our supply chain, including our focus on MSHT. The Supplier Relationship Code has been added to FSQS, and suppliers are asked to attest that they will comply with it.

Effectiveness

We have continued to assess our suppliers’ responses to our due diligence to consider the risk of MSHT taking place within their businesses or supply chains. We have assessed our suppliers’ general approach to MSHT, including whether they have a Modern Slavery Statement in place and published displayed prominently on their website.

To help us track progress against our Responsible Business Strategy, we have set meaningful targets and disclose our performance against them in our annual Responsible Business Report. For more information on our strategy, what we delivered in 2025, and our longer-term aims, please read our latest Responsible Business Report.

To support our responsible business activity, NFU Mutual has an executive-level Responsible Business Steering Group, chaired by our CEO, Nick Turner. The

responsibility of the Responsible Business Steering Group is to review how the business is performing against the targets we set ourselves, whilst monitoring ESG risks and assessing opportunities in line with industry benchmarks. The Steering Group will also challenge whether we are moving fast enough in this space, while balancing this against our overall business objectives.

We will continue to monitor regulatory requirements for the disclosure of responsible business topics to ensure we adhere accordingly.

We ensure that any cases raised through our whistleblowing reporting mechanisms that relate to potential MSHT concerns are handled appropriately and efficiently. We regularly review our processes and maintain a continuous improvement plan.

We also have wide-ranging financial crime frameworks in place to help combat financial and related crime across our business, supply chain, and customer base. In 2025, these frameworks helped identify a small number of potential MSHT concerns, which were assessed on a case-by-case basis. Where appropriate, disclosures are made to law enforcement and partner organisations.

Approval

This Statement was approved by the Board of The National Farmers Union Mutual Insurance Society Limited on 23 April 2026 on behalf of itself and all its subsidiaries and by the Boards of NFU Mutual (Service Company) Limited and N.F.U. Mutual Management Company Limited on 23 April 2026.

The Statement was signed by Richard Morley, Finance Director and Nick Turner, Group Chief Executive on 23 April 2026.

Richard Morley
Finance Director
23 April 2026

Nick Turner
Group Chief Executive
23 April 2026