



MODERN SLAVERY STATEMENT 2022

JULY 1, 2021 – JUNE 30, 2022



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INTRODUCTION

PSC Insurance Group Limited (PSC) is a diversified insurance services group with operations in Australia, the United Kingdom, Ireland, Hong Kong, New Zealand, and Bermuda. PSC opposes slavery in all its forms. This Modern Slavery Statement is made in accordance with the Australian Modern Slavery Act 2018 (Cth) (The Act).

It applies to and describes the steps taken by PSC during the financial year ending 30 June 2022 (FY2022) to seek to minimise the risk of modern slavery occurring in the Group's businesses and supply chains.

Since meeting the requirements to report under the Modern Slavery Act in September 2019, PSC released its first annual Modern Slavery statement in 2021 summarising our Group-wide response to the threats of modern slavery practices across all subsidiary entity supply chains, worldwide.

This Statement is submitted as a joint statement on behalf of all reporting entities within the PSC Group during the reporting period.

MAJOR GROUP BRANDS

Australia / New Zealand



United Kingdom / Europe



Hong Kong



STRUCTURE AND OPERATIONS

PSC Insurance Group is a diversified ASX listed insurance business evidenced by a market capitalisation of approximately AUD 1.7 billion, a portfolio of over 200,000 clients, serviced by over 750 employees and over 200 Authorised Representative businesses across 4 continents. Our diverse portfolio of businesses range from startups to mature businesses. The Group operates through separately licenced subsidiaries across multiple jurisdictions, with a strong presence in Australia and the United Kingdom, supported by growing businesses in New Zealand, Hong Kong and Ireland.

Key businesses include:

AUSTRALIA/NEW ZEALAND

- PSC Insurance Brokers (Aust), providing commercial insurance broking across Australia, including a workers compensation and a life insurance business.
- PSC Network Insurance Brokers, an Authorised Representative network business across Australia and New Zealand. The Authorised Representatives operate commercial insurance broking businesses in their own right and PSC Network Insurance Brokers provides business support.
- Chase Underwriting, providing underwriting services in the construction, plant and equipment industries, hospitality, accommodation, medical, healthcare and travel.

UNITED KINGDOM & EUROPE

- Carroll Insurance Brokers, a wholesale Lloyd's and London Markets broker.
- Paragon Insurance Brokers, a specialist insurance broker wholesaler, operating in the Lloyd's of London, Bermuda, European and International specialty markets.
- Breeze Underwriting, a Managing General Agent (MGA) specialising in property and liability classes.
- Turner Insurance Group, Absolute Insurance Brokers, Abaco Insurance Brokers and Trust Insurance Services – providing commercial insurance broking across the UK.
- 538 Underwriting, a construction based MGA operating within the UK.
- PSC Europe, providing service to UK-broking businesses to continue to service European based clients following Brexit.

HONG KONG

- Charter-Gilman Insurance Group comprises of an insurance broking business specialising in personal, corporate and specialty lines insurance as well as underwriting agency business representing a total of five reputable insurers.
- Trans-Pacific Insurance Brokers operates as an independent insurance broker operating across a vast range of general and specialty insurance categories.
- Charter Union Insurance Brokers, a Hong Kong based general insurance broking business acquired by PSC in August 2022. For the 2022 statement period, Charter Union Insurance Brokers is excluded from the reporting scope as they joined the PSC Group post 30 June 2022.

PROGRESS MADE TO COMBAT MODERN SLAVERY IN FY2022

Focus Areas	Planned Actions	How did we measure our effectiveness?	Outcome
Governance and collaboration			
	2. Maintain engagement with industry and other key stakeholders.	2. FY 2022 Statement approved by PSC Board for submission to Australian Border Force and publishing to PSC Group website.	2. FY2022 Statement approved by PSC Board at December 2022 Board Meeting and submitted to Australian Border Force (ABF). Statement to be published to Group website once approved by ABF.
	3. Monitor the effectiveness of the Group delegated authority matrixes and procurement standards to govern supplier selection.	3. Application of procurement standards and enhanced due diligence resources to filter responsible suppliers.	3. Strict compliance with revised procurement standards observed during reporting period, aided by managers completing Modern Slavery Learning Assessment during reporting period.
	4. Review success of key performance indicators to monitor effectiveness of modern slavery actions.	4. Continual monitoring of modern slavery breach data.	4. No breaches identified during reporting period.
Policy and procedure	1. Mandating of Modern Slavery contract provisions in Tier 1 supplier agreements.	1. Inclusion of PSC approved Modern Slavery contract terms in new supplier agreements	1. PSC approved Modern Slavery contract terms included in new supplier contracts where applicable.
	2. Preparation of FY 2022 Annual Modern Slavery Statement.	2. FY 2022 Modern Slavery Statement ratified by Group Board.	2. FY22 Statement ratified by Group Board at December 2022 Board Meeting.
	3. Carry out Modern Slavery training and learning assessment for new Aus/ NZ employees. Mandatory annual refresher training to be provided to key managerial staff and Directors including UK and Hong Kong staff	3. Completion of modern slavery training and learning assessment by Australian Managers and Directors	3. Online modern slavery learning module and knowledge check assessment completed by key Australian managerial staff and Group Directors.
	4. Annual review of Modern Slavery Policy and related procedures and practices.	4. Policies, procedures and practices reviewed for accuracy and effectiveness. Changes communicated to employees and suppliers.	4. Group Procurement Policy revised during reporting period and changes communicated to staff. Group Modern Slavery Policy annual review also completed during reporting period.

Due diligence and remediation	1. Risk assessments to be completed on Primary Suppliers via completion of self-assessment questionnaire.	1. Number of initial risk assessments conducted on Tier 1 suppliers.	1. Self-assessment questionnaires distributed to the Group's top 40 Primary Suppliers which had not published a Modern Slavery Statement. Suppliers were located in all jurisdictions that the Group operates. Risk assessment data compiled and reported in this Statement.
	2. Completion of 2022 supplier questionnaire.	2. Completion rate of 2022 supplier questionnaire.	2. 60% completion rate.
	3. Broaden PSC's use of international sanction screening services beyond client engagement to identify potential suppliers subject to enforced domestic or international sanctions.	3. Implement additional sanction screening checks for new supplier relationships.	3. Australian Sanctions Office (ASO) Consolidated List used during the procurement process to screen new direct suppliers of PSC entities.
	4. Notify breaches to the Board each quarter.	4. Number of breaches identified to the Board.	4. No supply chain breaches were reported to the Group Board in the reporting period.
	5. Risk register updates.	5. Risk register updates completed within timeframe.	5. PSC Group risk register updated at six monthly Risk & Audit Committee meetings.
Supplier Engagement	1. Distribution of 2022 Modern Slavery supplier questionnaire to highest risk direct suppliers (enhanced due diligence).	1. Percentage of targeted direct suppliers who respond and complete questionnaire (including agreeing to follow PSC's Modern Slavery Policy).	1. In October 2022, PSC contacted our top 40 direct Tier 1 suppliers for the FY ended 30 June 2022 with a request to complete a modern slavery risk assessment. Response data outlined below.
	2. Reinforce to suppliers the PSC grievance channels through the PSC Whistle-blower Policy by re-circulating to current and new direct suppliers.	2. Number of supplier grievances raised via the PSC Whistle-blower Policy.	2. Nil supplier grievances raised via the PSC Whistleblower Policy.

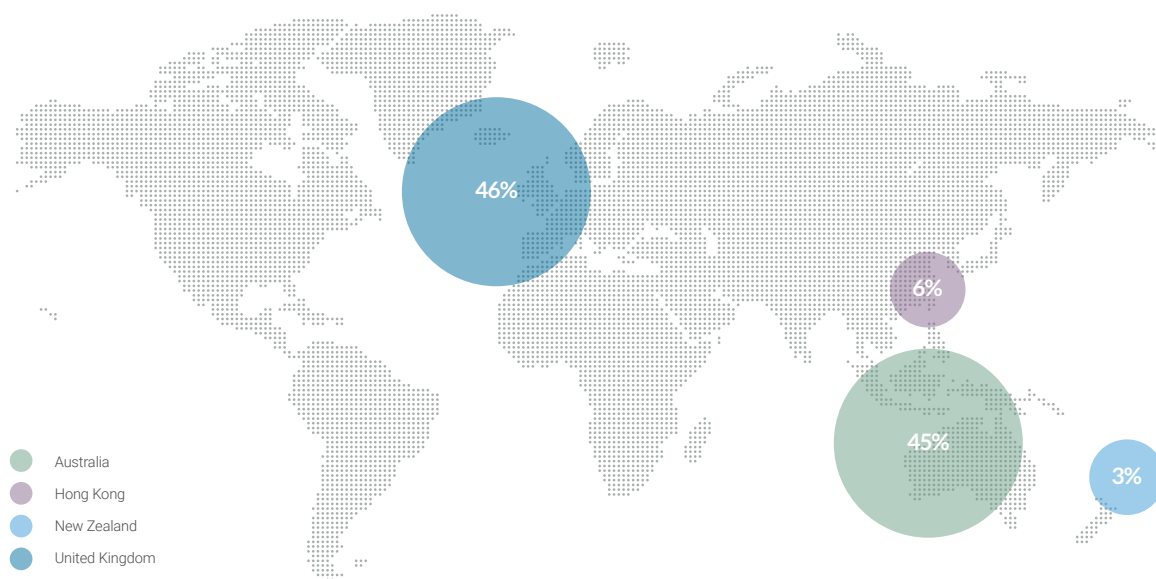
RISKS OF MODERN SLAVERY IN OUR SUPPLY CHAIN

PSC continued to focus on mapping the supply chain of suppliers engaged directly by the Group to provide products and services to PSC and its subsidiaries ("Primary Suppliers"). PSC has a global supply chain made up of more than 1000 Primary Suppliers, with the majority based in Australia and the UK. Similar to Australia, the UK maintains comprehensive legislation in the form of the UK Modern Slavery Act (2015) which is designed to eradicate slavery and human trafficking offences by businesses and multi-national organisations.

There may be a heightened risk of modern slavery among suppliers which PSC does not maintain a direct relationship with, such as supplier sub-contractors and others further down the supply chain (Secondary Suppliers), where PSC entities do not have as clear visibility. PSC's supplier risk assessment procedures target higher risk Primary Suppliers by seeking to understand their supply chains and the strategies being adopted to mitigate any risks of modern slavery and human rights contraventions.

IN PSC'S OPERATIONS

PSC primarily operates in the highly regulated financial services sectors of Australia and the United Kingdom which maintain labour and award safeguards for employees, as well as safe working environment protections. PSC reviews the risk of modern slavery in PSC human resource operations annually, and in FY2022 our risk assessment has remained low. The industry and jurisdictions in which we operate present a low inherent risk of forced labour, child labour and other forms of modern slavery due to the office-based nature of our work, the low proportion of characteristically vulnerable workers typically found within the workforce, and the higher level of skill required to perform the work within the financial services sector.

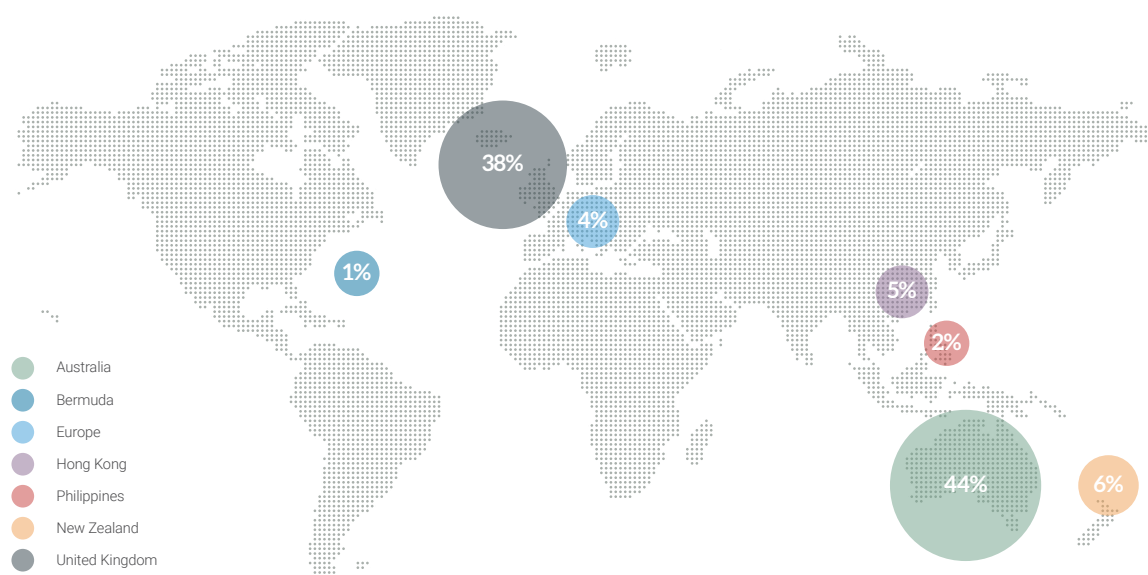


All businesses in the PSC Group monitor and address human rights issues in our operations under the PSC Code of Conduct as well as the PSC Diversity Policy. PSC conducts reference and criminal history checks before formally extending offers to its employees which helps us to understand any areas of potential vulnerability. All contractors of PSC undergo relevant screening through their respective service provider, and relevant certifications are obtained prior to them commencing any work.

Remuneration for all employees continues to be reviewed on an annual basis in accordance with PSC's Remuneration Policy and starting salaries are determined by market benchmarking. Such remuneration reviews ensure fair pay and adherence to workplace laws which reduces the risk of modern slavery practices. PSC remains deeply committed to achieving pay equity between men and women and has maintained gender equity amongst men and women working in like roles. In May 2022, PSC reported to the Australian Workplace Gender Equality Authority for the first time, providing extensive employee remuneration and role type data. PSC will continue to participate in annual workplace equality reporting exercises to drive gender equality compliance across PSC and our broader industry. Employee safety is PSC's highest priority and the Group sees the benefits of a continuous focus on providing safe workplaces for all employees across PSC's worldwide operating locations.

IN PSC SUPPLY CHAINS

In FY2022, PSC and its subsidiaries identified that over 80% of Primary Suppliers provided goods and services from either Australia or the United Kingdom.



Both Australia, the UK and New Zealand (PSC's 3rd largest Primary Supplier country) are rated low risk by the internationally recognised Walk Free 2018 Global Slavery Index, ranking in the lowest risk tenth percentile amongst the 167 countries assessed on the Global Prevalence Index. New Zealand was assessed with the lowest estimated vulnerability to modern slavery by country in the Asia Pacific region.

The 2018 Walk Free Index Report identified Hong Kong as an example of a wealthy and stable country that has taken little relative action when it comes to combatting modern slavery. Consequently, PSC has continued to undertake enhanced due diligence measures for our Hong Kong business in order to take proactive action to address the heightened risk of modern slavery breaches occurring in our supply chain in this region.

PSC considers that the risk of modern slavery in the operations of our major insurer partners is low, on the basis of the highly regulated environment and markets in which they operate, as well as their publicly stated commitment to environmental, social and governance (ESG) responsibility.

PSC maintains a relationship with a single supplier of contracted administrative staff in the Philippines. The Philippines is among the top performers in terms of government response in combatting slavery, with a significantly higher than average response rating of governments across Asia-Pacific according to the 2018 Index Report. Despite this, PSC completes annual enhanced due diligence on our supplier in the Philippines to ensure continued strict compliance with the PSC Modern Slavery Policy and all applicable laws.

Whilst PSC does not engage with any Primary Suppliers of goods or services domiciled in Russia or Eastern Europe more broadly, PSC has taken a proactive approach to monitoring our supply chains, particularly in or Europe and UK businesses, to ensure that we do not engage in trade with entities based in countries that have become a higher risk of engaging in modern slavery due to the ongoing conflict between Russia and Ukraine.

The following products of PSC's Primary Suppliers were determined to have higher risks of modern slavery, having regard to the Walk Free 2018 Global Slavery Index:

Country	Risk	E.g. of product/service sourced
Australia	Migrant labour exploitation	IT consumables, equipment, infrastructure, conference supplies, merchandise.
UK	Migrant labour exploitation	IT consumables, equipment, infrastructure, conference supplies, merchandise.
Philippines	Excessive overtime, labour exploitation	Outsourced administration/call-centre services.
Hong Kong	Excess overtime, labour exploitation	Outsourced administration/call-centre services.

PSC GROUP GOVERNANCE

The Group remains committed to operating honestly, lawfully and ethically in all its business dealings. To embody this commitment, PSC maintains an employee Code of Conduct which applies to all Directors, officers, employees, contractors or consultants of the Group. The Code has been prepared having regard to the ASX Corporate Governance Principles and Recommendations and is available on the Group's website. Under the Code, all PSC personnel are required to act in a manner that is compliant with all laws, regulations and policies that apply to PSC and its operations including PSC's Modern Slavery Policy. The Code is introduced to new employees for their review upon joining PSC.

The PSC Group Audit and Risk Committee has responsibility for overseeing the Group's response to modern slavery risks. Additionally, the PSC Group ESG Committee has met quarterly to assist in progressing the planned actions set out in the Annual Modern Slavery Statement. Modern slavery risk management is also discussed by the Group Board who ultimately approves the Group's Annual Statement and any changes to the PSC Modern Slavery Policy.

The PSC Group Governance and Compliance Team are responsible for responding to all external requests for information relating to PSC's policies, procedures and reporting on Modern Slavery. During the reporting period, PSC responded to a high number of requests for information from entities that PSC supplies services to, acknowledging our role in supporting the due diligence efforts of our corporate partners and clients.

The PSC Modern Slavery Policy outlines the minimum standards expected of suppliers including:

Legal Wages	No bribery
No forced labour	No discrimination
Adequate safety & hygiene	No child labour

A full description of these standards is outlined in the Policy which is published on the PSC Group website.

The Group Audit and Risk Committee receives regular reporting on modern slavery risk management via the ESG Steering Committee. This Committee reviews emerging risks and opportunities, leads stakeholder engagement and facilitates the sharing of best practice throughout the Group. Each Group subsidiary management team has responsibility for identifying and managing any material risks in accordance with the Group's Procurement Policy and Delegated Authority Matrixes.

PSC maintains relevant policies including:

Group Procurement Policy (revised in FY2022)	Whistleblowing Policy;
Group Code of Conduct	Workplace Health and Safety Policy;
Anti-bribery and Anti-corruption Policy	Diversity and Inclusion Policy.

DUE-DILIGENCE PROCESS

Following the revision of the PSC Procurement Policy in late 2021 to incorporate Modern Slavery considerations and procedures, new Primary Supplier agreements are required to contain PSC approved wording outlining each party's intentions to combat modern slavery and corruption. This includes the requirement for the supplier to maintain policies, procedures and systems as are necessary to ensure compliance with Anti-Corruption Rules and Sanctions Requirements as well as maintaining systems to promptly notify PSC in writing if it becomes aware of any breach or suspected breach by the supplier, its subcontractors or suppliers of Modern Slavery laws. Suppliers who do not comply with any part of the modern slavery terms contained in a service agreement will result in PSC terminating the agreement immediately on written notice and reporting the incident to the PSC Board as a defined material breach.

PSC Group maintains a risk-based approach to modern slavery due diligence. Ethical behaviour, sustainability and social responsibility are key considerations for all procurement decisions, as set out in our Procurement Policies. Standard procurement due- diligence considerations when assessing the risks of suppliers who provide services to any of the Group entities include:

**Sector and
Industry
Risks**

**Product/
Service
Risks**

**Geographic
Risks**

**Violations
Track-
Record**

**Corporate
Governance**

ENHANCED DUE-DILIGENCE

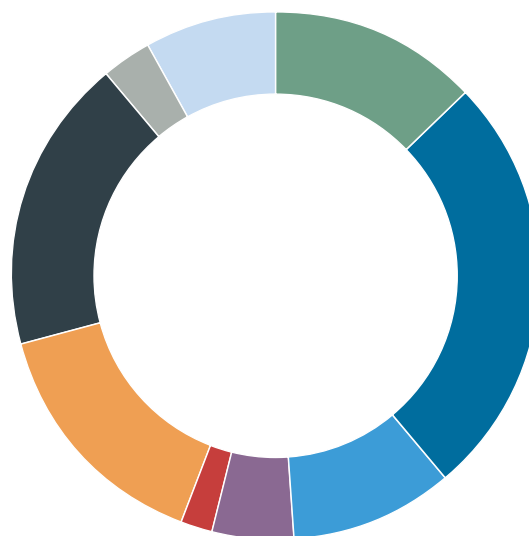
Once again in FY2022, an enhanced due-diligence emphasis was placed on suppliers that accounted for the highest expenditure by PSC majority owned entities during the 2022 financial year, identified via our global Enterprise Resource Management system. If the supplier had not published a Modern Slavery Policy or Statement on their public website, the supplier was sent a self-assessment questionnaire to help PSC to identify and assess the risk of modern slavery in our supply chain.

The questionnaire enquired about the supplier's sub-contracting practices, the nature and geographic source of goods and services provided to PSC entities, employment practices and modern slavery risks (if any) identified in their organisation. PSC maintained the distribution of the questionnaire in 2022 to 40 of our key Primary Suppliers for whom we had not identified a published Modern Slavery Policy or Statement.

Since implementing enhanced procurement procedures in our Hong Kong business in early 2021, all businesses within the PSC Group now have access to specialised scanning software to flag prior infringements by prospective clients and suppliers during the on boarding process. The usage of this specialised software is supported by training of the risks of Modern Slavery to provide general awareness to broker staff, support service staff and senior management.

PSC'S TOP 40 SUPPLIERS BY INDUSTRY

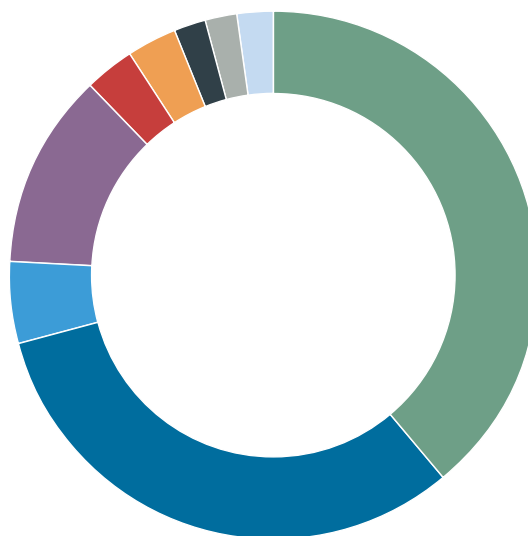
- Office Supplies / Fitout
- Information Technology
- Realty
- Cleaning
- Marketing
- Recruitment
- Financial Services
- Travel
- Utilities



WHERE DO OUR TOP 40 SUPPLIERS SOURCE THEIR GOODS AND SERVICES?

- Australia/New Zealand
- United Kingdom
- Hong Kong/China
- Europe*
- Bermuda
- USA
- India
- Vietnam
- Philippines

* Ireland, Scotland, France, Italy, Luxembourg, Germany



POTENTIAL RISKS IN THE REGIONS OUR TOP 40 SUPPLIERS SOURCE THEIR PRODUCTS/SERVICES

Supplier Country of Origin	Risk	Product/Service
Australia	Migrant labour exploitation	Cleaning, Waste management
UK	Migrant labour exploitation	Cleaning, Waste management
India	Excessive overtime, forced labour, child labour	IT support, Professional services
China/Hong Kong	Excessive overtime, labour exploitation	Office supplies, Professional services
Philippines	Excessive overtime, labour exploitation	Cleaning, Professional services

FY2022 QUESTIONNAIRE INSIGHTS

65% of recipients completed the risk-assessment questionnaire	40% of responders use contract or seasonal workers.	30% of responders completed Modern Slavery training with their staff in the past 12 months.
95% of responders agreed comply with the PSC Modern Slavery Policy.	Nil responders had reports or concerns raised regarding modern slavery in their supply chains.	40% of responders maintain written policies and procedures relating to Modern Slavery prevention.
70% of responders maintain an internal Whistle-blower Policy.	100% of responders review their supplier relationships at least annually.	Nil responders had been investigated or charged in relation to Modern Slavery or Human Rights breaches generally (in Australia or internationally).

Note: the Suppliers that did not respond to our survey by the reporting deadline will continue to be contacted by PSC and their responses included in our 2023 statement. We acknowledge the extended impacts of COVID restrictions to our supplier operations worldwide has resulted in the response rate remaining lower than wished for in the current reporting period . PSC will not hesitate to terminate the relationship with any supplier which PSC deem to operate in contravention of the Act and/ or PSC's Modern Slavery Policy.

TRAINING AND EDUCATION FOCUS IN FY2022

In FY2022, initiatives were carried out across PSC to educate management staff of the risks of Modern Slavery in our supply chains and to equip staff responsible for procurement decisions to effectively reduce the risk of modern slavery breaches from occurring.

Key initiatives included:

- The implementation of a revised Procurement Policy incorporating Modern Slavery considerations and procedures designed to reduce the risks of supply chain breaches occurring.
- The review of new Primary Supplier agreements for modern slavery provisions and the inclusion of PSC approved Modern Slavery contract wording where necessary.
- The implementation of a revised Delegated Authority Matrix covering Australian and New Zealand operations following the appointment of a new management structure focused on PSC's Asia/Pacific operations.
- The distribution of Modern Slavery online training content to Senior Management, Branch Managers and
- Central Service (Finance, Compliance) staff to enhance the awareness of PSC's strategy to combatting Modern Slavery and to provide strategies to identify potential risks in our supply chains and during the procurement process.
- The distribution of a Learning Assessment to senior management, Branch Managers and Central Service (Finance, Compliance, IT, People & Innovation) staff.

CONTINUED IMPACTS OF COVID-19

As restrictions on international travel began to lift at the beginning of 2022, Group management and compliance staff were able to spend increased time at PSC's inter country and overseas office locations to support a consistent operating culture across PSC's global family of entities.

PSC employees across the globe continued to work from home in the first half of FY2022, but returned to offices across all jurisdiction at the beginning of 2022 as COVID restrictions eased. PSC's technology platforms proved successful at enabling our ongoing monitoring and reporting functions to perform relatively uninterrupted during the extended outbreaks and shutdowns experienced by all industries since 2020.

Like most international businesses, PSC uses video conferencing technology as a core method for ensuring all businesses across the Group are compliant with all Group policies and procedures, including all policies considered relevant to preventing and addressing business-related human rights harm.

The distribution of the annual Modern Slavery Supplier Questionnaire in October 2022 using DocuSign has once again enabled PSC to gain valuable data and insights to re-evaluate the risks of modern slavery to the Group and its suppliers, worldwide.

PLANNED FOCUS AREAS FOR THE NEXT 12 MONTHS

PSC Group is committed to our ongoing modern slavery risk management for 2022 as we seek to proactively identify, mitigate and remedy modern slavery risks in our own operations and supply chains.

Focus Areas	Planned Actions	How will we measure our effectiveness in FY2023?
Governance and collaboration	1. Board and management oversight.	1. Emerging issues identified and action plans established at quarterly meetings of the ESG Steering Committee and half yearly meeting of the Risk and Audit Committee.
	2. Maintain engagement with industry and other key stakeholders.	2. FY 2022 Statement approved by PSC Board for submission to Australian Border Force and publishing to PSC Group website.
	3. Monitor the effectiveness of the Group delegated authority matrixes and procurement standards to govern supplier selection.	3. Application of procurement standards and enhanced due diligence resources to filter responsible suppliers
	4. Review success of key performance indicators to monitor effectiveness of modern slavery actions.	4. Continual monitoring of modern slavery breach data.

Policy and Procedure	1. Mandating of Modern Slavery contract provisions in Primary Supplier agreements	1. Inclusion of PSC approved Modern Slavery contract terms (where applicable) by staff responsible for executing supplier agreements.
	2. Preparation of FY 2022 Annual Modern Slavery Statement.	2. FY2022 Modern Slavery Statement ratified by Group Board and approved by Australian Border Force.
	3. Carry out Modern Slavery training and learning assessment for new Aus/NZ employees. Mandatory annual refresher training to be provided to key managerial staff and Directors including UK and Hong Kong staff.	3. New employees and key managerial staff and Directors completing training and learning assessment (worldwide).
	4. Annual review of Modern Slavery Policy and related procedures and practices.	4. Policies, procedures and practices reviewed during the reporting period for accuracy and effectiveness. Changes communicated to employees and suppliers.
Due diligence and remediation	1. Tier 1 supplier risk assessment applying the procurement standards, enhanced due diligence tools and delegated authority matrixes.	1. Number of initial risk assessments conducted on Tier 1 suppliers.
	2. Completion of 2022 supplier questionnaire.	2. Completion rate of 2022 supplier questionnaire.
	3. Consolidate and standardise PSC's use of international sanction screening services across different businesses to identify potential suppliers subject to enforced domestic or international sanctions.	3. Implement additional sanction screening check of Australian Sanctions Office (ASO) Consolidated List for new supplier relationships.
	4. Notify breaches to the Group Board of Directors each quarter.	4. Number of breaches identified to the Group Board of Directors.
	5. Risk register updates.	5. Risk register updates completed within timeframe.
Supplier engagement	1. Distribution of 2022 Modern Slavery questionnaire to key Primary Suppliers who haven't published reporting or and policies relating to Modern Slavery prevention (enhanced due diligence).	1. Percentage of targeted Primary Suppliers who respond and complete questionnaire (including agreeing to follow PSC's Modern Slavery Policy).
	2. Reinforce to suppliers the PSC grievance channels through the PSC Whistle-blower Policy by re-circulating to current and new direct suppliers.	2. Number of supplier grievances raised via the PSC Whistle-blower Policy.
	3. Responding to third party requests from corporate partners and clients requesting information about PSC's modern slavery policies and procedures.	3. Response rate to due diligence requests by PSC Group Governance and Compliance team.

CONSULTATION

PSC's modern slavery framework has continued to develop over the course of FY2022. We maintain a commitment to keep pace with our growth to ensure we stay aligned with all relevant legislation, corporate standards and community expectations. In December 2022,

PSC chose to participate in a consultation exercise being overseen by the Australian Government as part of a statutory review of the reporting requirements under Modern Slavery Act 2018 (Cth) (the Act). PSC provided feedback and views on our experience reporting under the Act in the prescribed format of the online questionnaire. We look forward to the final report of the statutory review being published and tabled to Parliament in the coming months.

We recognise the importance of continuing to obtain meaningful insights and feedback from our suppliers. We intend to continue to evolve and assess the effectiveness of identifying and managing modern slavery risks within our operations and supply chain.

PSC's overarching policies, systems and processes in this important area have been prepared in consultation with the various functions in our business including our procurement, operations, legal, risk and compliance teams in a collaboration that seeks meaningful progress in supporting the elimination of human rights violations and modern slavery risk.

This Statement was reviewed by PSC's Group Governance and Compliance Manager who is responsible for the overarching risk management in this area. The policy has been approved by PSC's Board of Directors.



Tony Robinson
Managing Director