

# List of Signatures

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## 10.1 - Gard Modern Slavery Act statement 2026 (ID 17929713).pdf

Name	Method	Signed at
Høegh, Morten	BANKID	2026-04-22 06:14 GMT+02



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# Gard Statement on Slavery and Human Trafficking 2026

*"Together, we enable sustainable maritime development."*

The above mission statement is actively pursued by Gard through its support for the Ten principles of the UN Global Compact and the UN's 17 Sustainable Development Goals. In doing so, Gard reconfirms its commitment to respect human rights and promote labour rights through our value chain and our operations in accordance with:

- Principle 4 of the Compact – the elimination of all forms of forced and compulsory labour, and
- Sustainable Development Goal 8 – promotion of inclusive and sustainable economic growth, full and productive employment and decent work for all.

## **Our core values - FAIR**

Our core values are enshrined in our business philosophy. They guide all parts of the Gard organisation, irrespective of role, in the performance of our work. Fairness and equity form the foundation of Gard's business activities, now and in the future.

### FAIR

- Friendliness
- Adaptability
- Integrity and
- Result orientated.

In line with these values, Gard supports international efforts to promote ethical principles and practices related to the prevention of the exploitation and abuse associated with modern slavery and human trafficking. We are committed to acting ethically and with integrity in all our business relationships, and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking do not take place anywhere in our supply chains. We demand and expect the same commitment from all our suppliers and business partners.

## **Corporate structure**

Gard P. & I. (Bermuda) Ltd., a Bermuda domiciled mutual insurance association, is the parent company in the Gard group. The company is registered by the Bermuda Monetary Authority as a "Class 3B" insurer. Gard P. & I. (Bermuda) Ltd. provides Protection & Indemnity insurance (P&I) and related products to its policyholders (Members), who are shipowners, operators and charterers with ships entered in the association. As a mutual insurance association with no external capital owners, the company does not issue shares and is owned by its Members, and any profits earned by Gard P. & I. (Bermuda) Ltd. are retained by the company for the benefit of the Members. Assuranceforeningen Gard is a P&I mutual association incorporated in Norway in 1907 and is the founding company within the Gard group. Gard Marine & Energy Limited, a wholly owned Bermudian incorporated subsidiary of Gard P. & I. (Bermuda) Ltd., offers fixed premium marine and energy products together with its Norwegian subsidiary, Gard Marine & Energy Insurance (Europe) AS. For a complete overview of all entities in the Gard group please see our [Corporate Governance Manual](#).

Gard operates in the UK by way of its UK branches of Gard AS, a Norwegian insurance intermediary, and Norwegian insurers Assuranceforeningen Gard and Gard Marine and Energy Insurance (Europe) AS, which are regulated by the Financial Conduct Authority in the UK, and by the Norwegian FSA. The insurance branches are also regulated in the UK by the Prudential Regulation Authority. Gard (UK) Limited, an insurance intermediary authorised by the UK's Financial Conduct Authority, acts as agent for the two insurers' UK branches. By virtue of its UK operations, Gard is brought within the ambit of the UK's Modern Slavery Act 2015 (the "MSA").

## **Supply chains**

Gard's suppliers and business partners fall into the following main categories –



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- i) professional - shipping/insurance industry related services, for example brokers, lawyers, surveyors, local shipping correspondents and other marine investigators.
- ii) operational - services to maintain the businesses, for example ICT support, on site /off site contractors, office services, supplies and support.
- iii) reinsurers - providers of insurance products necessary for Gard to carry out its business where the reinsurer assumes a portion of the risk taken on by the ceding insurer (Gard).

### **Reducing the risk**

Due to the nature of Gard's business and its supply chains, the risk of modern slavery and human trafficking within those supply chains is considered low. However, Gard has taken a number of steps over the years to limit the risk, and these have been noted in previous statements. In particular the Norwegian Transparency Act (Åpenhetsloven) requires an enterprise to conduct a risk-based due diligence to identify, assess, and address actual and potential adverse impacts on fundamental human rights and decent working conditions that the enterprise has either caused or contributed toward, or that are directly linked with the enterprise's operations, products or services via the supply chain or business partners. As a result of this exercise, Gard has put in place an enhanced human rights due diligence process in respect of suppliers and business partners, including suppliers of office equipment, correspondents, lawyers, surveyors, and reinsurers. These suppliers undergo screening and assessment in respect of any impact on human rights. The screening of suppliers is based on a range of risk factors and best practices set out in the OECD Guidelines on Multinational Enterprises and the United Nations Guiding Principles on Business Human Rights.

To reinforce responsible business conduct, we set clear expectations through our Supplier Code of Conduct, which requires assessed suppliers and external service providers to uphold labour rights, ensure safe working conditions, and prevent all forms of exploitation, including child labour and modern slavery, maintaining grievance mechanisms, and implement due diligence within their own supply chains. Gard's Code of Ethics and Business conduct has been updated in line with these guiding principles. In addition, Gard has also developed a Human Rights Awareness Course for all Gard employees. The overall human rights due diligence process is co-ordinated by a cross-functional working group composed of Procurement, Claims, Group Legal, Compliance, and Sustainable Business teams that oversees compliance and ensures consistent application of the due diligence approach across the organisation.

### **Steps taken during 2025**

For the fourth consecutive year, Gard has received a Gold Rating from the business sustainability rating agency EcoVadis again achieving an improved overall score.

We have continued to monitor human rights risks across our supply chain. Insights from these assessments inform adjustments to our screening criteria, enabling us to identify suppliers and external service providers with potential areas of concern. For instance, we refined our country risk factor by considering not only countries in the lower quartiles of the Human Freedom Index but also those with the lowest ESG scores in the Fragile State Index. This adjustment has expanded our scope to include companies in regions previously not considered but which may potentially present human rights-related challenges. The assessments of newly selected External Service Providers revealed that overall, they demonstrated good practices and compliance with applicable laws on human rights and working conditions. Several of these providers showed a high level of maturity and a strong commitment to ESG principles, supported by comprehensive documentation, defined metrics and targets, and screening of their own supply chains



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### **The year ahead**

For 2026, Gard will continue its human rights impact screening and assessment programme. We shall also focus on promoting crew welfare, which shall include a mapping of our existing welfare initiatives and identifying any gaps or opportunities for further improvement. In addition, we shall deepen our engagement with seafarer welfare organisations, including other relevant industry bodies that support seafarer wellbeing.

We shall continue raising awareness through courses, webinars, and knowledge-sharing initiatives to enhance the understanding of human rights challenges in our industry and emphasise the value of collaboration for meaningful change.

### **Our Own Colleagues**

Gard employs staff in 15 offices located in 11 jurisdictions worldwide. Employees' rights and responsibilities are governed by their respective contracts of employment in accordance with local laws and tariffs, but always in accordance with Gard's global corporate policies including our business ethics policy. Gard continues to develop its Equality, Diversity and Inclusion (EDI) processes in line with its applicable policy and has developed an internal training programme for employees in order to ensure the continuation of a safe, respectful and inclusive working environment for all. Where contract workers or secondees are engaged, such employees are also bound by Gard's global corporate policies. Training in Gard's ethics policy is mandatory for all employees. We have systems in place to protect whistle-blowers.

This Statement has been approved by the Board of Directors of Gard P. & I. (Bermuda) Ltd., as the parent company of the Gard group of companies worldwide and is made pursuant to section 54(1) of the UK's Modern Slavery Act 2015. This Statement constitutes Gard's Modern Slavery and Human Trafficking Statement for the financial year ending 31 December 2025.

12 March 2026

Morten W. Høegh  
Chairman of the Board  
Gard P. & I. (Bermuda) Ltd.



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