



## The Ardonagh Group

UN Principles for Sustainable Insurance (PSI) disclosure 2024

**The Ardonagh Group has been a proud signatory to the United Nations Environment Programme Finance Initiative Principles for Sustainable Insurance since 2022. In 2024, adherence to this initiative continued as part of Ardonagh's ongoing commitment to prioritising and accelerating ESG matters across the Group and to driving positive change across the industry.**

### Company profile

The Ardonagh Group is a globally diversified insurance services provider operating at scale across numerous segments of the non-life insurance market. The Group is headquartered in London and operates in 250+ locations and 30+ territories globally. With more than £14 billion in gross written premium under management annually, Ardonagh stands as one of the top 10 independent insurance brokers in the world, and ranks amongst the 20 largest insurance brokers globally.

First formed in 2017, the Group today brings together an expansive portfolio of independent broking and risk management enterprises led by highly experienced management teams in strategic global markets. Our 50+ brands operate via five regional platforms: APAC (Envest Group), Europe, Iberia and Rest of World (MDS Group), UK Advisory (Everywhen) and Specialty (Price Forbes).

We provide a full range of non-life insurance products and related services, primarily targeting clients active in the commercial and wholesale insurance market segments in multiple geographies. As an insurance distribution intermediary, our business primarily consists of working with insurers to design, price, and administer insurance-related products and services, and as such, we do not assume any underwriting or principal risk.

Ardonagh strives to be a responsible, innovative industry presence. We approach sustainability with a dual lens—recognizing not only how environmental, social, and governance (ESG) factors influence our insurance and investment portfolios, but also how those portfolios affect the broader environment and society. We continue our commitment to contribute meaningfully to global efforts aimed at mitigating climate change and advancing the circular economy.

We ensure full compliance with regulatory reporting obligations, enabling us to transparently showcase our environmental and social impact. As the Group's regional platforms evolve and operate at a range of maturities, we empower them to actively support both a group-wide sustainability agenda as well as ESG activity that specifically aligns to their commercial strategy, geographies and local communities.

We champion the integration of ESG principles across all areas of our operations, confident that doing so fosters stronger, more resilient, and more profitable



businesses—ultimately driving long-term value for the Group and its shareholders, colleagues and clients.

Disclosure 2 outlines progress in implementing the Principles across our global portfolio:

## Principle 1

We will embed in our decision-making environmental, social and governance issues relevant to our insurance business

### Company strategy

- **Establish a company strategy at the Board and executive management levels to identify, assess, manage, and monitor ESG issues in business operations**

Ardonagh's Sustainability Charter, as established in 2023, identifies five key pillars which encompass the sustainability matters that are most important for our portfolio of companies - Environment, People, Society, Innovation and Integrity.

In 2024, we made further strides in advancing our sustainability initiatives, aligning them with the strategic objectives developed under these pillars. We have set clear ambitions to track our progress toward achieving our ESG goals, ensuring that our sustainability efforts remain closely integrated with our overall commercial strategy.

The accompanying figure illustrates how these key areas are woven into the fabric of our organisation, guiding us in our journey toward a sustainable future.





We have established a governance structure to manage the progress we make with ESG and these pillars.

The Board of Directors holds the highest responsibility for the strategic direction and oversight of climate-related risks and opportunities. Climate considerations are integrated into the Board's decision-making processes.

The Board and the Group's Chairman are ultimately responsible for overseeing the company's approach to climate change, ensuring that climate-related risks are effectively managed and aligned with our business strategy. The Board works closely with senior management and relevant committees to evaluate and address these risks on an ongoing basis.

As part of quarterly meetings, the Group discusses with management the progress on key ESG matters. This approach is also replicated for the Boards of our regional platforms, UK Advisory and Ardonagh Specialty, which sit below the Group Board, with each having their own ESG representative to develop ESG initiatives alongside the Group ESG team, which is comprised of senior leaders from a number of departments including Finance, Property and Facilities and Corporate Affairs.

- **Dialogue with company owners on the relevance of ESG issues to company strategy**

This year, our sustainability initiatives have been further validated by data sharing with our equity investors and lending partners, providing valuable insights into how our practices measure up against market best practices and current standards. We are pleased to receive growing external recognition of our progress in ESG and remain committed to continuous improvement in all aspects of sustainability.

Our investors have given us positive feedback on our ESG approach and said we are scoring above average amongst most topics compared with their portfolio companies and our industry peers. They have recommended we expand our calculation of our carbon footprint globally, utilise our sustainability champions forum to identify new business opportunities, and continue to receive support from established external advisors on a Double Materiality Assessment for the EU Corporate Sustainability Reporting Directive (CSRD). We have begun putting these recommendations into action.

- **Integrate ESG issues into recruitment, training, and employee engagement programmes**

Ardonagh's culture is unique thanks to the passion and professionalism of our colleagues and we remain committed to investing in their development, welfare and wellbeing.

And while each of our leading insurance businesses has its own area of expertise and way of working, they unite on five common threads to shape a unique culture that encourages everyone to thrive.



These common threads continue to act as clear reference point on what everyone can expect in their journey as an employee of an Ardonagh company. They continue to underpin the actions taken and progress made to ensure the welfare of our colleagues and those we work with, alongside our Code of Conduct and commitment to ensuring the absence of modern slavery and human trafficking across our operations and supply chains.

### **Recruitment**

As a leading independent broking group, we recognise our role in building an insurance industry community which represents the communities and clients we serve. Progress continues to be made across our businesses to promote careers in insurance to young people from a diverse range of backgrounds.

Apprenticeship programmes are established within our Specialty, UK Advisory, Europe and Iberia and Rest of World platforms. MDS Brazil, has continued to deliver its Apprenticeship programme in partnership with Casa José Coltro – a non-profit organisation dedicated to education, intellectual empowerment, and professional inclusion – offering a dynamic training and development program for young individuals entering the job market for the first time, with over 40% of apprentices securing permanent positions in their respective fields. Our UK Advisory apprenticeship programme, which has run since 2022, was awarded a Princess Royal Training Award and a Royal Commendation in 2024. Since its inception, 89% of apprentices still work within the business.

There have also been continued efforts to build flexible and supportive working environments for those who join us. In particular, 2024 saw our UK platform achieving a level one accreditation (known as 'Committed') to the UK Government's Disability Confident scheme, which supports employers to play a leading role in changing attitudes towards disability for the better. Recruitment and HR teams are now working to achieve the next



level of accreditation, which involves educating hiring managers on equal opportunities and myth-busting common misconceptions about neurodiversity among applicants.

The ultimate goal is to help the workforce grow and adapt into one where every member feels valued and empowered to contribute their unique talents, and where disabled people have the opportunity to fulfil their potential and realise their aspirations.

### **Training and development**

Now in its second full year of operation, the Ardonagh Academy has seen over 500 participants from all corners of our global workforce take part in six core programmes focused on sustainable leadership.

This included our second cohort of graduates joining in September 2024, with over 40 graduates joining us in roles across the UK, Ireland, Netherlands, Austria and Portugal. Our mentoring programme, open to all Ardonagh colleagues, also continues to flourish, with 225 mentoring partnerships and an estimated 2,000 mentoring hours recorded over 2024.

In addition to the Academy programmes, our platforms continue to build on their leadership development offering, with our UK and Specialty platforms rolling out a new transformational leadership programme and modules focusing on inclusive leadership, including psychological safety.

Women in Leadership programmes continued to flourish and expand across the Group, with 62 participants in 2024. These programmes, in addition to other initiatives focused on gender parity are reflected in the 2024 gender pay gap report which has seen a 6% improvement in our mean gender pay gap (36% in 2024 vs 42% in 2023).

In response to the Group's growing global footprint, we launched Language Cafes – an online informal networking environment that aims to ignite engaging chats and nurture global and cultural connections throughout the Group. Hosted in Dutch, French, German, Italian, Portuguese, Spanish, and English as a foreign language, the Cafes welcomed newbies wanting to practice their language skills, native speakers helping others build their capabilities, and passionate linguistics looking to unlock new cultural horizons. Over 200 colleagues participated across the monthly sessions in 2024, with colleague connections expected to strengthen further into the coming year.

The Group's Mental Health First Aider programme continues to be a cornerstone of our commitment to promoting positive health. In 2024, the focus was on strengthening best practice within our existing network, delivering refresher training to 20% of our trained Mental Health First Aiders (MHFA) – as well as enriching the understanding and confidence of our whole network of colleagues trained to provide intervention and support. We also trained an additional 20 colleagues to deliver MHFA support and have begun planning the expansion of our education to line managers across the globe.

Ardonagh's bespoke carbon literacy training programme continued in 2024, developed in-house in collaboration with the Carbon Literacy Trust, and was accredited with a Bronze Award in Q. The programme is designed to equip colleagues with the knowledge and tools to reduce their carbon footprint, develop business-specific projects, and foster greater climate awareness at a local level.

This initiative not only educates colleagues on how to reduce their environmental impact but also helps them identify climate-related risks and opportunities, ensuring that sustainability is embedded into Ardonagh's long-term strategy. By driving wider participation



in the carbon literacy training and fostering a culture of sustainability through the forum, Ardonagh is committed to embedding climate action across all levels of the business.

### **Employee engagement**

Progress towards a strong working culture was validated by the 2024 employee engagement survey, which saw positive engagement across our platforms. Ardonagh's overall net promoter score (eNPS), engagement index, and average scores all improved, and the Group's sustainability focus was reflected in the two most positive themes: Inclusive and Caring Workplaces and Empowerment and Meaningful Work.

On ESG topics, Ardonagh's sustainability champions forum drives employee engagement and accelerates action in addressing climate change challenges across our global operations. This forum meets quarterly to enable colleagues to collaborate all around the world on sustainability initiatives, share insights, and advocate for actions that can be taken within our businesses to safeguard the environment. Members of the forum also play a key role in educating their peers about sustainability and environmental issues and promoting awareness of climate-related risks and opportunities across the Group, from short-term actions to long-term strategies. We use our employee communications platform to communicate between meetings and share insights and ideas continuously.

Employee-led diversity, equity and inclusion (DE&I) communities continue to grow across the Group, with our UK DisAbility Colleague Community named 'Outstanding Ability Network of the Year' at the 2024 European Diversity Awards, and our UK Menopause Support Group reaching the final shortlist.

In 2024, our UK-based platforms became Hidden Disability Sunflower employers, a programme that aims to extend diversity and inclusion initiatives and helps foster a culture where employees and customers feel safe wearing the sunflower symbol to indicate they have a non-visible disability, condition, or chronic illness. Colleagues can now request lanyards at work and nearly half of uptake across the business has been for 'Sunflower Supporter' lanyards, indicating the wearer supports someone living with nonvisible disabilities.

The Group's Cultural Calendar was published again in 2024, acting as a resource to help leaders and client-facing colleagues understand the dates important to the communities around them and the customers they serve. We also dived deeper into some new communities throughout the year, helping our DE&I champions and allies to mark Neurodiversity Celebration Week, International Day of Families, ESEA Heritage Month and Transgender Awareness Week.

### **Risk management and underwriting**

- **Establish processes to identify and assess ESG issues inherent in the portfolio and be aware of potential ESG-related consequences of the company's transactions**

Expertise in risk management is central to the success of our business and to the delivery of financial stability for our stakeholders. As such, the ability to identify and assess risks such as ESG issues within our portfolio and which arise because of our transactions is key.

Across Ardonagh, we have in place our Accountability, Risk & Compliance (ARC) Framework which includes how we establish accountability for the management of businesses' ESG issues, how ESG risks are identified, assessed, managed, documented, and reported, and how compliance with ESG obligations is evidenced.

Ardonagh's ESG obligations are embedded in the ARC Framework to create a level of governance on our ESG principles and accountability for leadership teams.

The ESG obligations cover all dimensions of ESG and include the following:

<b>Environmental</b>	<b>Social – People and Community</b>	<b>Corporate Governance – Integrity and Innovation</b>
<ul style="list-style-type: none"> <li>• Meeting or exceeding all relevant environmental legislation and minimum standards.</li> <li>• Managing the impact of the business on climate and reducing the cost and use of natural resources wherever possible by working closely with suppliers, partners, and colleagues.</li> <li>• Minimising our climate impact through ensuring operations are as carbon and cost efficient as possible, encouraging alternative ways of working, ensuring renewable energy is used wherever possible and using our influence to enhance environmental performance throughout the value chain.</li> </ul>	<ul style="list-style-type: none"> <li>• Meeting or exceeding all relevant social legislation in terms of our people and the communities we serve.</li> <li>• Managing the impact of the business on society and making positive contributions to communities, colleagues, suppliers, and business partners.</li> <li>• Promoting a sustainable work life balance and ensuring the welfare of colleagues and those we work with.</li> <li>• Via its registered charity Ardonagh Community Trust (ACT), providing opportunities for the Group's employees and businesses to support communities and charities in-line with Group ESG priorities through match funding and community grants programmes.</li> <li>• Encouraging volunteering opportunities by giving colleagues an annual volunteering day so they can support local projects and charities.</li> </ul>	<ul style="list-style-type: none"> <li>• Meeting or exceeding all relevant legislation in terms of business practices and market conduct.</li> <li>• Committing to conducting business in an honest and ethical manner and being responsive to evolving client needs to safeguard reputational and stakeholder value.</li> <li>• To ensure that all members of the Group are required to adopt the ARC Framework, which sets out how the Group: <ul style="list-style-type: none"> <li>• Establishes accountability for management of its businesses and ESG issues.</li> <li>• Identifies, assesses, and manages ESG risks arising from its businesses, with risk management obligations attaching to those accountable to manage those risks within defined appetite.</li> <li>• Records, assesses and evidences adherence to ESG compliance obligations (including wider regulatory expectations) attaching to those accountable.</li> </ul> </li> </ul>



Within the ARC Framework, we also have the Group's Code of Conduct as well as other component frameworks such as Financial Crime and M&A, to ensure that as a Group of businesses, we continue to meet rigorous ethical standards.

To support the initial identification of ESG issues related to our portfolio, a climate-related risk and opportunity assessment was undertaken in late 2023 which was agreed by the ESG Committee and board as valid for 2024. Given our recent growth and the increasing importance of sustainability, this assessment identified key climate-related risks and opportunities that could impact the business in the short, medium, and long term. These risks, as detailed in our 2024 Sustainability Report, have been assessed in terms of both physical impacts and the transition to a low-carbon economy.

While more risks than opportunities were identified and need to be considered to make the business resilient, it should be noted that change can present an opportunity for Ardonagh. Challenges related to emerging risks, underwriting market volatility, and capacity also represent opportunities to innovate and provide creative solutions, key aspects of the insurance broker's role.

- **Integrate ESG issues into risk management, underwriting and decision-making processes, including research, models, analytics, tools and metrics**

Innovation remains at the heart of the value which Ardonagh can bring to the world as a collective of insurance brokers and risk managers. We continue to invest in talent, technology and infrastructure that make our businesses more effective, bring new capability to our chosen markets, and help clients of all sizes and sectors to conduct business in sustainable ways.

Ardonagh adds value to its companies and their clients around the world through a global placement strategy, with Ardonagh Portfolio Solutions (APS) and our in-house MGA, Equinox continuing to provide expert carrier management services optimising placement opportunities.

Now in its fifth year, Lectio was the Group's first dedicated follow capacity spearheaded by Price Forbes and APS and a culmination of years of investment in proprietary data analytics. The cross-class facility was one of the first in the market and efforts throughout 2024 culminated in welcoming new capacity at the 2025 renewal. A total of ten markets are now available under the facility, with General Aviation the most recent addition. In total, potential premium passing through Lectio has increased from \$145 million to \$275 million - further enhancing the Group's client proposition for business placed into the London market.

We have strengthened engagement with insurers, expanding discussions beyond immediate underwriting trends to include long-term climate risk strategies, ensuring we align our broking approach with carrier appetite shifts, such as enabling our parametric insurance ability and expanding our risk insurance approach to increasing demands in the climate space.

Digital transformation continues to be powered by talented individuals and strong industry partnerships across the Group. This year Bravo Networks, part of UK Advisory, launched its new e-trade platform, Bravo Digital Trader. The platform caters to SME regional businesses,



connecting them with exclusive e-trade panels, broadening digital placement opportunities. It matches cases with insurer appetite and provides real-time updates during the quote process. It aims to improve trading efficiency by integrating third-party e-trading platforms and introducing more efficient and targeted question sets. Bravo Digital Trader also offers a bespoke user interface and access to exclusive panels, which will ultimately bring opportunities to deliver better outcomes for members' end customers. Digital Trader forms part of Bravo Networks Innovation 2024 progress Accelerator – a suite of data, trading and service-driven tools – which facilitates better connectivity between the networks, regional broker members and insurer partners.

Next Best Offer is another digital transformation initiative developed by MDS Group, focused on the continuous improvement of its solutions and customer service. This project showcases technological innovation by leveraging predictive models to enhance the personalisation of offers for each customer. This improves customer experience and satisfaction while increasing process efficiency. Next Best Offer was named a finalist at the Portugal Digital Awards in 2024, an initiative which recognises organisations for the digital transformation of their businesses, processes, products, and services. Elsewhere, the arrival of new businesses has brought new expertise and opportunities for client-focused collaboration.

Ardonagh's world-class Analytics Lab based in Mullingar, Ireland, is now in its fourth year harvesting the Group's expansive data to provide insights for our businesses and their clients. The past 12 months saw delivery of several dashboards and mobile apps providing senior management with enhanced insights to support commercial decision-making and customer outcomes. This included a new marketplace directory allowing leaders to analyse placement and premium across our portfolio to increase awareness of our local strengths and specialisms as the Group evolves its global footprint.

As that footprint reaches maturity, the Analytics Lab will turn its focus to supporting the evolution of Ardonagh from data-driven to insights and foresight-driven. Like many industries, data science has become a critical focus area across insurance, with advancements in technology driving its evolution. The integration of machine learning algorithms and AI has led to more sophisticated predictive models and data processing techniques. In the year ahead, the Analytics Lab will collaborate with teams across the Group to explore how robotics, automation and other technologies can harness our collective data to make us a better service business. Unlocking patterns and trends in our data sets will enable the development of predictive and prescriptive models and tools to help improve customer retention and satisfaction and identify opportunities for growth.

## **Product and service development**

- **Develop products and services which reduce risk and have a positive impact on ESG issues and encourage better risk management**

We understand the critical role the insurance broking profession can play in building both a more sustainable global economic landscape and addressing the impacts of climate change.

In particular, Ardonagh companies continue to promote the critical role of insurance in the world's response to the climate emergency, to build resilience and mitigate climate risk, and innovate products to address climate-related risk and rebalance portfolios.



After reviewing the opportunities available to us from our most recent climate-related risks and opportunities assessment, we have taken the initiative to build on new client work which has been a successful example of enhancing our profits alongside our ESG delivery. Examples of our work include: Envest's Carbon Capture Insurance in Australia, Parametric Insurance and many renewable energy insurance products.

More broadly, both our retail and wholesale broking brands across our regional platforms provide innovative solutions to complex industry and market situations in the aviation and space sectors, as well as marine cargo, construction, and energy.

We are committed to finding new ways to innovate products and services that align with sustainability goals, focusing on the needs of clients while also considering environmental impacts. Examples of this innovation include parametric risk solutions, renewable energy insurance or M&A risk broking in the energy and infrastructure space.

- **Develop or support literacy programmes on risk, insurance and ESG issues**

In addition to our global Carbon Literacy Training Programme for colleagues, Ardonagh's businesses share a commitment to the democratisation of insurance knowledge and promotion of ESG issues as related to client groups.

This year Geo Underwriting, part of UK Advisory, launched an internal podcast series designed to offer brokers an underwriter's perspective on a variety of UK market-focused topics.

In the London market, Price Forbes' Next Generation network chose the premiere of the new Twister film as its opportunity to bring colleagues together to learn more about the role of insurance in weather-related catastrophes. A private screening of the film was coupled with insights into catastrophe modelling and planning from Lloyd's representatives alongside firsthand perspectives of claims management on the ground in the US following Hurricanes Harvey and Irma.

Price Forbes also became a founding sponsor of London GreenCity, a new climate technology accelerator supporting start-ups and entrepreneurs in green and sustainable technologies. As the need for new ways to address the challenges of climate change becomes ever more urgent, London GreenCity addresses a gap in the UK for a more supportive ecosystem beyond traditional incubators to help sustainability-focused entrepreneurs and their ideas move effectively from proof-of concept to commerciality, and ultimately, impact. Price Forbes acts as GreenCity's key partner on the insurance journey for members, in the first instance drawing on expertise of its longstanding Energy division. And with green innovations being encouraged within a wide range of sectors, including construction, agriculture, and fintech, the firm's 12 other specialised practices can also be leveraged as required by the unique requirements of each individual.

In 2024, MDS Group marked its 40th anniversary with a retrospective edition of FULLCOVER, the flagship title in its insurance publishing house. Now in its 16th year, the magazine was born when the MDS leadership team recognised a knowledge gap within the local Portuguese insurance market as well as society at large. It quickly became a benchmark publication in the sector worldwide. Past editions have included interviews with global insurer CEOs, yearly macroeconomic outlooks, profiles on emerging insurance sectors around the globe, guides to master incoming regulatory changes and deep dives into all manner of insurance products. Two other bespoke titles have been produced by MDS Publications. 'Keep It Simple' is a collection of readable and objective long-form articles



designed to give industry professionals and clients alike a deeper understanding of insurance topics, including cyber risk, claims and credit insurance. Meanwhile, the 'Faces of Insurance' collection takes a behind-the-scenes look at the lives of influential figures across several global insurance markets. Publications have been distributed globally and are available online for anyone to peruse.

## **Sales and marketing**

- **Educate sales and marketing staff on ESG issues relevant to products and services and integrate key messages responsibly into strategies and campaigns**
- **Make sure product and service coverage, benefits and costs are relevant and clearly explained and understood**

'Doing the right thing' is a thread woven throughout our organisation and our Code of Conduct sets the benchmark for how we treat clients and customers. All colleagues are educated on and attest annually to the code, which requires a commitment to:

- Pay due regard to the best interests of customers and treat them fairly and professionally.
- Act to deliver good outcomes for customers.
- Observe and comply with proper standards of market conduct.
- Communicate in a way which is clear, fair, and not misleading.

Our brands work continuously each year to understand our customers, their needs and improvements that can be made to ensure a clear and comprehensive experience with us as brokers and risk management consultants.

Evidence of our commitment to this can be demonstrated through benchmarking undertaken within our UK platform where both the General Insurance and Employee Benefits businesses achieved the Investor in Customers (IIC) Gold accreditation for a fourth consecutive year. The IIC is an independent authority which assesses and accredits customer experience in the UK. Trusted by a wide range of companies, the IIC Gold accreditation creates trust as a customer-centric business, and the feedback received is a vital part of supporting continuous improvement to help strengthen customer relationships, increase growth and position client delivery as a competitive advantage.

## **Investment management**

- **Integrate ESG issues into investment decision-making and ownership practices**

As a global asset manager specialising in the insurance value chain, Ardonagh continues to undertake mergers, acquisitions and divestitures globally. We consider ESG risk and opportunity identification as part of our due diligence processes in these transactions, mirroring approaches in the private equity and investment sectors.

## Principle 2

We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions

### Clients and suppliers

- **Dialogue with clients and suppliers on the benefits of managing ESG issues and the company's expectations and requirements on ESG issues**
- **Provide clients and suppliers with information and tools that may help them manage ESG issues**
- **Integrate ESG issues into tender and selection processes for suppliers**
- **Encourage clients and suppliers to disclose ESG issues and to use relevant disclosure or reporting frameworks.**

In our everyday business practices, we engage with clients and suppliers about ESG issues as well as developing solutions that help to better manage ESG risks.

We provide clients and suppliers with relevant datasets on our own ESG approach via an independent disclosure system and our procurement processes require potential suppliers to complete a questionnaire on their approach to ESG.

When formally engaged, new suppliers sign a code of conduct and contracts contain a standard responsibility clause. We have supplier KPIs to monitor progress in this area. Data reporting requirements are also built into contracts where appropriate, so that in turn we can report our impact as accurately as possible.

### **Insurers, reinsurers and intermediaries**

- **Promote the adoption of the Principles**
- **Support the inclusion of ESG issues in professional education and ethical standards in the insurance industry**

We maintain an active dialogue on ESG issues and the adoption of the Principles with strategic insurer partners and sector peers as part of our BAU stakeholder engagement activity.

Our businesses and senior leaders also regularly engage in industry forums, through both attendance and offering their expertise at industry roundtables and panels.

This year we have strengthened engagement with insurers, expanding discussions beyond immediate underwriting trends to include long-term climate risk strategies, ensuring we align our broking approach with carrier appetite shifts, such as enabling our parametric insurance ability and expanding our risk insurance approach to increasing demands in the climate space.

## **Principle 3**

We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.

### **Governments, regulators and other policymakers**

- **Support prudential policy, regulatory and legal frameworks that enable risk reduction, innovation and better management of ESG issues**
- **Dialogue with governments and regulators to develop integrated risk management approaches and risk transfer solutions**

Our businesses have engagement with regulators on ESG-related topics both through public consultations and informal dialogues via long-established, trusted relationships.

We remain committed to working collaboratively across the Group to respond to regulatory proposals, promote forward-thinking and industry-leading ideas, and uphold a culture of integrity throughout our operations.

Through our reporting and media outreach—both internal and external—our businesses continue to advocate opportunities for stakeholders to manage ESG risks and deepen their understanding of sustainability.

## Principle 4

We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the Principles

- **Assess, measure and monitor the company's progress in managing ESG issues and proactively and regularly disclose this information publicly**
- **Participate in relevant disclosure or reporting frameworks**
- **Dialogue with clients, regulators, rating agencies and other stakeholders to gain mutual understanding on the value of disclosure through the Principles**

Our annual report and accounts provide pertinent information and disclosures related to ESG topics, including Task Force on Climate-related Financial Disclosures (TCFD), Modern Slavery Act Statement and Gender Pay Gap reporting, as well as applying the Wates Governance Principles to the Ardonagh Risk and Compliance Framework.

Alongside this, we publish an annual, dedicated Sustainability Report on our website, detailing our progress against the sustainability charter and the Group's impact in the wider world.

The Sustainability Accounting Standards Board (SASB) materiality map and framework underpins our ESG Charter and the reporting elements for our sustainability initiatives. The diverse nature of Ardonagh's businesses, means it straddles both the insurance sector framework and the professional services framework. These frameworks have also helped inform our thinking around assessing the ESG matters that are most material to The Ardonagh Group as well as our ESG strategies.

The ESG Steering Committee completed a climate-related risk and opportunity assessment in late 2023 and we have subsequently reviewed it in 2024. We were satisfied that the assessment remained valid for 2024 and detailed its findings in our 2024 Sustainability Report. In 2025, we aim to review and configure a new assessment for the current business and any future acquisitions.

In conclusion, we have progressed on our ESG agenda in 2024 through a mix of strategic and practical initiatives in the UK and globally. As we move into 2025, Ardonagh remains committed to addressing the risks and seizing the opportunities posed by climate change. We recognise the importance of integrating ESG considerations into our business strategy and operations to ensure the long-term sustainability of our Group.

### **John Tiner CBE**

Chairman of the Board of the Ardonagh Group



## **Supplementary information and documents**

Find out more about Ardonagh and its approach to sustainability:

- [The Ardonagh Group Sustainability Report 2024](#)
- [Ardonagh Community Trust \(ACT\)](#)