

Modern Slavery Statement

DATE: June 2024

PREPARED BY:

VERSION: v 5.1

Revision history

Version	Status	Date	By	Summary
v 3.0	Superseded	09 September 2020	Group Legal	In line with MSPolicy review and update by Board, updated branding
v 4.0	Superseded	24 June 2021	Group Legal	Annual review and update
v 4.1	Superseded	13 June 2022	Group Legal	Annual review and update
v 5.0	Superseded	06 June 2023	Group Legal	Annual review and update, including branding.
v 5.1	Current	14 June 2024	Group Legal	Annual review and update

Sign-off

Version	Date	By	Title	Signature
v 3.0	09 September 2020	Alasdair Marnoch on behalf of the Board	Group CFO	Electronically Signed
v 4.0	30 June 2021	Alasdair Marnoch on behalf of the Board	Group CFO	Electronically Signed
v 4.1	30 June 2022	Alasdair Marnoch on behalf of the Board	Group CFO	Electronically Signed
v 5.0	14 June 2023	Andreis van Staden on behalf of the Board	Group CFO	Electronically Signed
v 5.1	25 June 2024	Magdalena Baugh on behalf of the Board	Group CFO	Electronically Signed at the end of this Statement

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Contents

1.	Statement.....	3
2.	Annex to Modern Slavery Statement.....	5

Statement

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Group's slavery and human trafficking statement for the financial year ending 31 December 2023 and has been approved by the Board of Innovation Group Holdings Limited ("Innovation Group") on 25 June 2024.

This statement sets out the actions taken by Innovation Group to prevent modern slavery within our operations and supply chains.

There have been no reported instances of modern slavery relating to our Company during the financial year covered by this statement.

Introduction

Innovation Group and its group companies, including those UK subsidiaries listed in the Annex to this statement (the "Company", "Group", "we", "our") are committed to ensuring that our business dealings are carried out in compliance with the relevant laws and, in doing so, we endorse the implementation and promotion of ethical business practices to protect workers from being abused and exploited. The Company is committed to preventing slavery and human trafficking in its corporate activities and ensuring that its supply chains are free from all forms of modern slavery.

Organisation Structure

Innovation Group is a global provider of business process services that manages critical incidents in the car and home on behalf of the world's leading insurers, brokers and fleet managers, together with warranty, maintenance and service plan provision for many automotive manufacturers and automotive dealerships. Innovation Group also provides specialist software to the insurance industry. With over 2400 employees across Europe, United States of America, Africa and Australia, Innovation Group had an annual group turnover of £217 million for the period to 31 December 2023.

Training

We have implemented training on modern slavery for our employees to recognise and raise awareness of modern slavery and to encourage any employees who do identify potential modern slavery issues within our business or supply chain to report their concerns including via our whistle blowing hotline. Compliance training modules are taken during the on-boarding process and then refreshed annually by every member of our workforce in the UK.

Policies

Expectations of how members of our workforce should engage with each other, our customers, our suppliers and the wider community are set out in our Code of Business Conduct. The Company encourages all its workers, customers and other business partners to report any concerns related to the supply chains or any direct activities of the organisation. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. The Company's whistle blowing procedure is designed to make it easy for workers to make disclosures, without fear of retaliation.

Supply Chain

Whilst the Company exercises a vital role in our outsourcing services and software solutions distribution chain, it does not have a supply chain that is reliant on factories or other entities that would normally be associated with slavery or forced labour. As a general rule, contractors and suppliers used by the Group are therefore not likely to be susceptible to this risk. However, we understand that others may not always uphold the same standards. Consequently, Innovation Group has procedures in place to ensure that there is oversight over the selection and management of all third party suppliers to help drive improvements in working conditions across the supply chains. These procedures cover due diligence, contractual requirements and ongoing relationship management. Our strong relationships with suppliers have been key to identifying and managing these risks and ensuring that there has been no resulting increased risk of modern slavery issues. In addition, employees responsible for managing suppliers and others involved with the Group are, themselves, responsible for ensuring that our values are upheld. Serious violations by suppliers will lead to the termination of the business relationship.

Due diligence

As part of our response to reduce the risk of slavery and human trafficking within our supplier networks, in the UK we have introduced new due diligence requirements prior to onboarding, as well as updating our annual checks to ensure the network supply chain always remains compliant and adhere to the ethical standards that we expect of them.

This has been achieved by:

- Introducing a procurement policy to enable our workforce to understand the expectations we have for our supply chain and effectively communicate Company expectations;
- Having our network suppliers complete a due diligence questionnaire and provide evidence to support their answers;
- Annual checks of our network suppliers to reconfirm adherence; and
- Setting out our expectations relating to modern slavery laws within our contracts emphasising that any breaches will not be tolerated.

In the next financial year, Innovation Group aim to expand on existing supplier checks which may include supplier assessments or an increase in audits to ensure our standards are being met.

Recruitment and Selection

The Company uses only specified, reputable employment agencies to source labour. All entities in the Group ensure appropriate controls are in place to ensure employees have the right to work and are therefore protected by employment legislation. This includes checking right-to-work documents, visas and passports.

The Company and its associated subsidiaries do not employ individuals that would be considered to be 'child workers'. Young and inexperienced workers may be employed or given work experience, but they are subject to the rights and protections that we afford all workers.

Basic rights which we expect all workers to enjoy, include:

- The right to a reasonable wage
- The right to a safe working environment
- The right to an appropriate level of holiday and cover for period of sickness
- The freedom to complain directly via our whistleblowing policy free of charge, if they believe that they are not being fairly treated or have any other concerns.

Next steps

Innovation Group fully accepts we have an ongoing responsibility to ensure that human trafficking and all other forms of modern slavery are prohibited, and not tolerated, within our Company or Supply Chains and that it is given proper consideration at the highest level. We shall ensure that adequate and effective arrangements along with appropriate resources are provided to meet the objectives of our Modern Slavery Policy.

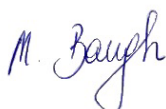
Responsibility for the success of this policy:

The Board of Directors of Innovation Group Holdings Limited (the "Board") has overall responsibility for our Modern Slavery policy, and for reviewing the effectiveness of actions taken in response to any breaches raised under this policy.

The Board shall review the Modern Slavery policy from a legal and operational perspective at least once a year.

This Statement was approved by the Board of Innovation Group Holdings Limited.

Signed:



Director, Innovation Group Holdings Limited

Annex to Modern Slavery Statement

Innovation Group Holdings Limited, UK subsidiary companies:

- Axios Bidco Limited
- The Innovation Group Limited
- The Innovation Group (EMEA) Limited
- Motorcare Services Limited
- Innovation Property (UK) Limited
- EMaC Limited
- Innovation Fleet Services Limited
- Innovation Group Business Services Limited
- Dimo Computing Limited
- 1Insurer Limited
- 1Insurer Holdings Limited
- The Warwick Partnership Limited