

Markel Capital Holdings Limited – Slavery and Human Trafficking Statement for the Financial Year 2017

Markel Capital Holdings Limited and its subsidiary undertakings (as defined in s.1162 Companies Act 2006) together is the “Markel International Group”. We are an international insurance group which looks after the commercial insurance needs of major businesses, SMEs, professionals and sole traders. We underwrite risks in our syndicate at Lloyd’s and in the London insurance company market. Abbey Protection Group provides legal and professional fees insurance cover as well as legal, tax and human resources consultancy.

We have over 1100 employees worldwide and operate in 17 countries. We are a part of the Markel Group, and our ultimate parent company, Markel Corporation, is listed on the New York Stock Exchange.

This statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act 2015 and constitutes the Markel International Group's slavery and human trafficking statement for the financial year ending 31 December 2017. It sets out the steps that the Markel International Group have taken to ensure that slavery and human trafficking is not taking place in our supply chains or in any part of our business.

MARKEL’S CODE OF CONDUCT

The Markel Style sets forth our core values and principles, the way we want to do business. Quoting from the Markel Style, “Our creed is honesty and fairness in all our dealings. . . . We respect our relationships with our suppliers and have a commitment to our communities.”

We have a Code of Conduct because companies with strong ethical cultures have a strong foundation for success. Vendors, customers and shareholders can rely on them to do the right thing. The Code of Conduct reminds Markel employees how Markel conducts business and how we work with each other and our partners. All employees sign up to the Code of Conduct and it is a core element in living the Markel Style. A culture of openness within the Markel International Group is encouraged where employees can raise concerns over unethical, illegal or dangerous practices, including slavery or human trafficking, under Markel International’s whistleblowing policy.

OUR BUSINESS

The Markel International Group has appropriate controls in place to ensure that the risk of slavery and human trafficking in our business is very low.

OUR SUPPLY CHAINS

The Markel International Group’s supply chains are relatively short as a financial and professional services group. We do use routine services for the maintenance and support of our office operations in the UK, Europe, Asia Pacific, the Middle East and the Americas, such as cleaning

and technical support services for such things as air conditioning, IT, telephones and communications infrastructure. We do not act as a producer, manufacturer or retailer of physical goods and have no supply chain in relation to such activities.

OUR APPROACH TO MITIGATING SLAVERY AND HUMAN TRAFFICKING IN OUR SUPPLY CHAIN

As part of our initiative to identify and mitigate risk we have mapped our suppliers and performed a risk assessment to identify those with a higher risk of modern slavery in their business or supply chain. We have written to those higher-risk suppliers asking them to confirm (a) that they have considered the risk of modern slavery in their business and supply chain, and (b) that they are satisfied there is none. The majority of suppliers contacted have now responded with such confirmation and outstanding responses are being chased.

Modern slavery is being built into our procurement process from the beginning. New suppliers or potential suppliers (where a project is put out to tender) which are considered for our business as usual activities must confirm that the risk of modern slavery has been considered in their business and supply chain, and if risks are identified then they must provide us with details of the nature of the risk and steps taken to combat this.

To ensure an appropriate level of understanding of the risks of modern slavery and human trafficking in our supply chains, ongoing training is provided to staff as relevant.

All Markel International Group's standard contracts contain a clause requiring compliance with all applicable laws, which include the Modern Slavery Act 2015, so suppliers are aware that their compliance is ongoing, not just at the outset of our relationship.

This statement was approved by the Board of Markel Capital Holdings Limited.



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Andy Davies

Director of Markel Capital Holdings Limited