



Kestrel Group Ltd

Modern Slavery Statement

Slavery and Human Trafficking Statement for Kestrel Group Ltd and its subsidiaries (“Kestrel Group”) in accordance with the provisions of the United Kingdom Modern Slavery Act 2015.

1. Introduction

Kestrel Group has a zero-tolerance policy towards slavery and human trafficking within any part of Kestrel Group’s business or its supply chain. Kestrel Group is committed to acting with integrity, honesty, and fairness and in compliance with all applicable laws. In doing so, Kestrel Group follows ethical business practices to protect workers from being abused and exploited.

2. About Kestrel Group

Kestrel Group is headquartered in Bermuda and is subject to the supervision of relevant regulatory authorities where it has operations. Kestrel Group specializes in providing services to insurance program managers, MGAs, reinsurers, and reinsurance brokers primarily by facilitating fronting insurance transactions within the United States. Kestrel Group also manages assets and capital through ownership and management of businesses primarily in the insurance and related financial services industries and is publicly traded on Nasdaq.

3. Policies

Kestrel Group is fully committed to preventing slavery and human trafficking in all its corporate activities. Kestrel Group’s Code of Business Conduct and Ethics reflects its commitment to high ethical standards requiring employees to always act with integrity, honesty, and fairness. Other policies in place aim to mitigate the risk of slavery and human trafficking and encourage reporting of any related concerns. These policies include outsourcing, whistleblowing, anti-money laundering, and bribery and financial crime.

4. Supply Chains

Due to the nature of its business, Kestrel Group’s Board of Directors considers the risk of it or its supply chains being involved or complicit in slavery or human trafficking is low. Kestrel Group is not a producer, manufacturer or retailer of physical goods, or user of raw materials in its business. Kestrel Group outsources services to well-known professional firms and appoints reputable external parties to provide support services.

5. Due Diligence Processes

Kestrel Group recognizes that there may be a risk of slavery and/or human trafficking through organisations with whom Kestrel Group contracts. Consequently, Kestrel Group conducts careful due diligence to ensure that there is no apparent risk of slavery and/or human trafficking. Kestrel Group seeks only to engage with reputable organisations that do not engage in any form of slavery and/or human trafficking.

6. Reporting Concerns

If an employee has any concerns, they can report their concerns to Human Resources. If the employee is not comfortable or does not wish to report the matter to Human Resources, they can report this to a manager or utilize the Kestrel Group Ethics Hotline, which allows anonymous reporting. Kestrel Group prohibits retaliation against any employee making a good faith report. Information on Kestrel Group's Ethics Hotline is accessible through the company intranet and referenced in the company Code of Business Conduct and Ethics.

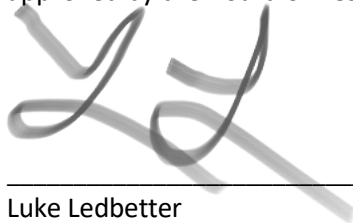
7. Recruitment

Kestrel Group ensures appropriate controls are in place to ensure all employees are protected by applicable employment legislation. When utilising the services of employment agencies Kestrel Group only uses reputable businesses who are also subject to our outsourcing process.

8. Training

Staff are reminded annually of the values set out in Kestrel Group's Code of Business Conduct and Ethics and required to confirm their understanding. The Code of Business Conduct and Ethics is an important element of the training process for new joiners who are to acknowledge receipt and confirm their understanding of it.

This statement is made in accordance with s54(1) of the UK Modern Slavery Act 2015 and was approved by the Board of Kestrel Group Ltd on August 6, 2025.

A handwritten signature in grey ink, appearing to read "Luke Ledbetter", written over a horizontal line.

Luke Ledbetter
Chief Executive Officer
Kestrel Group Ltd