

Modern Slavery statement for the financial year 1 January to 31 December 2025

This statement is made pursuant to s.54 of the Modern Slavery Act 2015 and sets out the approach of BHSF Group Limited (and its subsidiaries) to understand all potential modern slavery risks related to its business, and to put in place steps aimed at ensuring that there is no slavery, human trafficking or forced labour in its own business and its supply chains. This statement relates to actions and activities implemented during the financial year 1 January 2025 to 31 December 2025.

Modern slavery encompasses slavery, human trafficking and forced labour. BHSF Group Limited (and its subsidiaries) recognises that it has a responsibility to take a robust approach to slavery and human trafficking and is absolutely committed to preventing slavery, human trafficking and forced labour in its corporate activities.

Organisational structure and supply chain

BHSF Group Limited and its subsidiary companies (BHSF Limited, BHSF Management Services Limited, BHSF Employee Benefits Limited, BHSF Corporate Healthcare (Holdings) Limited, BHSF Occupational Health Limited (acquired by Optima Health UK Ltd as of 31 January 2025), BHSF Medical Practice Limited and Nexus Healthcare Limited) provided medical expense insurances, other insurances, a range of employee benefits services and occupational health services to more than 5,000 client businesses and more than 230,000 policyholders and their families in the financial year ended 31 December 2025.

Countries of operation and supply

BHSF currently operates in the UK and the Republic of Ireland, and all products and services are sourced within these geographical areas from UK suppliers. Certain products may however be manufactured outside of the UK.

The majority of the Group's supply chain is regulated/governed by professional bodies and is part of a sector and geographical location where slavery, human trafficking and forced labour is considered low risk.

High-risk activities

There are no activities within the business operations taking place that are considered to be at high risk of slavery, human trafficking and forced labour.

Responsibility

Responsibility for the Group's anti-slavery initiatives is as follows:

- **Policies:** Those policies listed in Policies and controls below have been approved and adopted by the Group and are reviewed on an annual basis.
- **Training:** The HR function reviews external briefings on the impact and requirements of the Modern Slavery Act, with relevant information cascaded down to business teams as required. Enhancements to recruitment processes throughout the Group are made on a continuous improvement basis as a result.

Policies and controls

BHSF operates the following internal policies within its staff handbook that ensures it conducts business in an ethical and transparent manner.

- **Whistleblowing policy** – the policy is in place to allow all employees to be able to report any concerns about how their colleagues are treated or to report any concern regarding our business practices. This includes any circumstances that may give rise to an enhanced risk of slavery, human trafficking or forced labour. This whistleblowing procedure is designed to make it easy for employees to make disclosures, without fear of retaliation. To enhance this policy, we have appointed an external independent whistleblowing line, where staff can report issues safe in the knowledge that it will be handled anonymously if requested. This is promoted to the business via our "Speak Up" campaign.
- **Employee code of conduct** – our code of conduct makes it clear to all of our employees the actions and behaviours expected of them when representing the Group. BHSF strives to maintain the highest standards of employee conduct and ethical behaviour in all of its operations.

- **Recruitment process** – BHSF uses specified, reputable employment agencies to source labour and always verifies the practices of any new agency it is using before accepting candidates from that agency. The recruitment process is comprehensive and ensures that each new employee has the right to remain and work in the UK, an important and most relevant measure to address the risk of slavery, human trafficking and forced labour within the Group.

We have continued to use the Accurate vetting and screening service that was introduced during 2018. To further enhance our rigorous identity checking process, we use TrustID to conduct right to work checks which are made for each new starter in every area of our business. We also verify completed payroll forms to confirm that the bank account details provided match the employee's name.

In 2022, we transitioned the recruitment process to a new recruitment portal called Hireful. When an individual applies for a role through the portal, they encounter essential employment inquiries, including questions about their right to work in the UK and the number of years of experience. Notably, we have incorporated a new question inquiring whether the individual is applying for the role voluntarily and acknowledges their agreement to receive the complete remuneration package offered. The aim is to prevent modern slavery and human trafficking.

Due diligence and risk assessment

During the financial year to December 2025, BHSF's own business was the provision of medical expense insurances, other insurances and a range of employee benefits services and occupational health services which is regarded as a low-risk sector. All employees are engaged on written terms which comply with UK law, have a right to terminate their contract of employment and are paid at least the National Minimum Wage as well as receiving other fixed and flexible benefits. BHSF is also subject to a high degree of sector-specific regulatory and other independent oversight. BHSF is satisfied that the risk of slavery, human trafficking or forced labour occurring in its own business is low. In addition, our Outsourcing and Supplier Management policy mandates due diligence on ethical standards prior to provisional appointment of suppliers.

Assessment of effectiveness

During the financial year to December 2025 there have been no reports of any slavery, human trafficking and/or forced labour taking place within our business. This has been certified by:

- All new employees engaged throughout the year have been confirmed through our rigorous recruitment processes as having the right to remain and work in the UK;
- All employees within the Group meeting the requirements of the National Minimum Wage;
- There having been no reports received from employees, the public or any law enforcement agency to indicate that any form of modern slavery practices have been identified.

Future Steps

Throughout the 2026 financial year BHSF is continuing to assess the risk of slavery, human trafficking and forced labour in its own businesses and will extend its risk assessment processes further into its supply chain.

Board approval

This statement has been approved by the board of directors of BHSF Group Limited who will review and update it annually.

Director's signature:



Stuart Hayhurst, Group Chief Executive

Date: 26 March 2026