



Slavery and Human Trafficking Statement

This statement is made by AXA ART Versicherung AG (“AXA ART”) pursuant to Section 54 of the UK Modern Slavery Act 2015 (the “MSA”). It sets out the steps that AXA ART have taken during the 2018 financial year to combat and prevent all forms of modern slavery and human trafficking in its business and supply chains. This statement covers AXA ART’s direct operations and supply chains.

The AXA Group has a long history of adhering to and promoting strong professional ethics and is committed to conducting its business according to the highest standards of honesty and fairness. This commitment to observing such ethical standards is designed not only to ensure compliance with applicable laws and regulations in the various jurisdictions where AXA operates but also to earning and keeping the continued trust of its clients, shareholders, personnel and business partners. AXA believes that its success and reputation is not only dependant on the quality of its products and the services provided to its clients, but also on the way it does business. This includes a strong commitment to human rights and therefore, it welcomes the transparency promoted by the MSA.

1 AXA ART Structure and business

The AXA Group provides insurance and asset management solutions around the world and operates four business segments: Life & Savings, Property and Casualty, Asset Management and Banking. The AXA ART Group belongs to the Property and Casualty segment and is a specialist insurer for fine art and high net worth household insurance operating in 26 countries around the world with over 50 years experience.

AXA ART Versicherung AG is registered in Germany and is authorised and regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). AXA ART Versicherung AG provides general insurance services in the UK under a freedom of services passport and through a branch office in London, AXA ART Versicherung AG UK Branch, under a freedom of establishment passport.

2 AXA ART Supply chains

AXA ART is a purchaser of products and services for the purpose of its operations. AXA ART therefore has a limited supply chain that is restricted to services and products purchased from sectors generally considered as having a low risk of modern slavery and human trafficking.

The supply chain that supports our operations includes professional services from insurance intermediaries, investment management, loss adjusters, lawyers, recruitment consultants, premium financing, payroll services, and other advisers, cleaning, IT hardware and software, stationery suppliers and maintenance.

3 Engagements and policies in relation to modern slavery and human trafficking

The AXA Group is committed to respecting internationally recognized human rights principles as defined by the United Nations Universal Declaration of Human Rights, the core standards of the International Labour Organisation and the Guiding Principles for the implementation of the United Nations “Protect, Respect and Remedy” Framework (Ruggie Principles). The AXA Group is also committed to applying international general and sector-specific standards such as the UN Principles for Responsible Investment, the UN Principles for Sustainable Insurance and the UN Global Compact (“UN GC”). Since 2003, AXA adheres to the UN GC and has formally committed to promoting its ten guiding principles, including those on human rights (such as avoiding complicity in human rights

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abuses and supporting and respecting the protection of internationally proclaimed human rights) and labour standards (such as supporting the elimination of all forms of forced and compulsory labour and the effective abolition of child labour).

In addition, the AXA Group has put in place policies to support its commitment to ethical business practices across the organisation. These include:

- **The AXA Group Human Rights Policy**^{*1}, which aims to ensure that (i) the Group does not cause or contribute to adverse human rights impacts and (ii) such impacts are addressed when they occur. The policy also sets out AXA's commitment to identify, prevent and/or mitigate adverse indirect human rights impacts that are linked to its operations or services, through its business relationships or projects it has invested in or insured.
- **The AXA Group Compliance and Ethics Guide** (the "Guide")^{*2}, which establishes guiding principles and Group-wide policies designed to ensure that all AXA Group companies and their personnel have a common vision of the Group's ethical standards (including the UN GC principles on human rights, labour standards, environment and anti-corruption) and operate in accordance with those standards. All AXA employees are encouraged to report promptly any practices, actions or conduct that they believe are inappropriate or inconsistent with any of the policies set out in the Guide through their local whistleblowing procedures. Seniors officers of AXA entities are asked to submit an annual certification to confirm that they comply with all the provisions set out in the Guide.

The AXA Group Human Rights Policy, the Guide and the principles and standards mentioned above all apply to AXAART.

4 **Management of the modern slavery and human trafficking risk in AXA ART's operations**

AXA acknowledges its responsibility to respect human rights in its operations and conducts its business in compliance with applicable employment regulations in the jurisdictions in which it operates. The Guide sets out protections for AXA's employees and their rights, in particular, it emphasises that:

- AXA is committed to upholding the right of freedom of association and collective bargaining, as well as maintaining constructive labour management relations in every country in which it does business, and to do so with due respect for different national approaches to social dialogue;
- AXA respects the rights of its employees to enjoy just and favourable conditions of work, including health and safety protections, and is committed to providing adequate information and training on health and safety and wellbeing issues.

In addition, AXA promotes diversity and inclusion by prohibiting any form of discrimination between current, past or potential staff on the basis of age, race, nationality, ethnic origin, gender, sexual orientation, religion, marital status or disability. Within AXA ART, a Diversity and Inclusion Executive Sponsor and Leader has been appointed.

^{*1} Available on www.axa.com

^{*2} Available on www.axa.com

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5 Assessment of AXA ART's largest suppliers and due diligence process in relation to the Company's supply chains

AXA ART ensures that when it works with new key suppliers they meet its standards with respect to ethics and corporate responsibility through a clearly documented process for supplier selection and contracting.

In accordance with such process, AXA ART's standard contractual terms with key suppliers include specific reference to AXA's corporate responsibility requirements, and suppliers are required to provide a formal commitment to uphold the core standards of the UN GC by signing AXA's "Corporate Responsibility clause". Notably, the suppliers agree to refrain from using, or accepting that their own suppliers and sub-contractors make use of, child labour (under 15 years old) or forced labour.

Detection of a direct or indirect violation by the supplier of the AXA corporate responsibility requirements would be discussed directly with the supplier with a view to establishing a mutually agreed and documented corrective action plan. Where any issue is not resolved satisfactorily, AXA ART reserves the contractual right to end its relationship with the relevant supplier.

6 Training and information available to staff

As at the date of this Statement, awareness training has been provided to key UK staff in Compliance and HR to provide a high level understanding of the risks of modern slavery in business and supply chains.

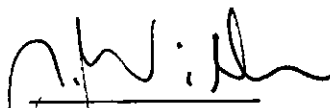
In the future, AXA ART plans to roll-out an awareness training programme for all employees involved in procurement activities to give them a detailed knowledge of AXA's corporate responsibility principles. This training programme will highlight the instrumental role of responsible procurement in order to ensure that AXA engages with responsible suppliers.

7 Further steps

We will continue to review and amend where necessary current practices to detect and prevent modern slavery and human trafficking within AXA ART's operations or supply chain.

The Board of Directors of AXA ART Versicherung AG approved this statement on 26 June 2018, which constitutes AXAART's slavery and human trafficking statement for the financial year ending 2018.

By



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