BERKSHIRE HATHAWAY SPECIALTY INSURANCE

BHSI MODERN SLAVERY STATEMENT

REPORTING PERIOD ENDING – 31 DECEMBER 2025

The Australian branch of Berkshire Hathaway Specialty Insurance Company ("BHSIC") is subject to the Modern Slavery Act 2018 (Cth) (the "Act"), which requires reporting entities subject to the Act to produce an annual modern slavery statement. This statement outlines how we, and our third party supply chains, will ensure compliance with the requirements of the Act.

About BHSIC

BHSIC is a provider of general insurance and has longstanding commitment to operating our business with a high level of integrity. BHSIC takes its responsibility seriously to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business.

BHSIC is a wholly owned subsidiary of National Indemnity Company, an insurance company incorporated in Nebraska USA, and is part of the Berkshire Hathaway Inc. group of companies which hold financial strength ratings of A++ from AM Best and AA+ from Standard & Poor's. In Australia BHSIC operates as a Branch, with offices in Sydney, Melbourne, Brisbane, Perth and Adelaide ("BHSIC Australia").

Our business consists of the underwriting of insurance and associated policy and claims management for commercial property, casualty, healthcare professional liability, executive & professional lines, surety, marine, accident & health and multinational insurance.

BHSIC Australia does not own or control any other entities.

Our supply chains

The nature of business is such that the BHSIC Australia supply chains are limited. BHSIC Australia does not act as a producer, manufacturer or retailer of physical goods. BHSIC Australia outsources to certain reputable professional companies in support of its underwriting, claims and IT activities and uses services for the maintenance and support of its offices including reputable cleaning service suppliers. There are few consumer product manufacturers used in the usual course of our business. Occasional manufactured goods are acquired, for example, furniture when entering a new premises lease. All of these are considered part of the supply chains intrinsic to our insurance business.

During this reporting period, we analysed our supply chain and operations to identify modern slavery risks, updated our risk register of the key risk areas identified, and assessed the risk of modern slavery. We have identified outsourcing of certain activities to an offshore provider as one of the highest risk areas due to the country of operation. We investigated/assessed the provider and found no indication of modern slavery concerns.

Policies and Procedures

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our policies and procedures reflect our commitment to being a responsible business which operates ethically and with integrity across all aspects of our operations, including our supplier relationships. We support human rights and anti-corruption practices and we also have an established Whistleblowing Policy.

BHSIC Australia has a range of policies and procedures for risk mitigation (including the risk of human trafficking and slavery) including Whistleblowing, Anti-Bribery, Anti-Money Laundering and Service Provider Management.

Due Diligence and ongoing Assessment

All our suppliers are expected to implement a zero-tolerance approach to slavery, forced labor and human trafficking and comply with all local and national laws and regulations including modern slavery obligations and risks which is covered in our supplier contracts. Where sensible having regard to the nature of the services provided, and the size, complexity and duration of the provision of services, on-site visits to service providers are conducted prior to or at the commencement of an engagement, and periodically during the business relationship.

Modern Slavery risk assessment is included as part of the due diligence process prior to onboarding and now forms part of the annual assessment of vendors, and many material service providers. We are expanding the risk assessment process to some other classes of service providers we regard as material, and to other providers' assessments, on a risk-based approach.

During this reporting period, our focus continued on risk validation of modern slavery risks present in our operations and supply chain. We continued to assess effectiveness of measures we have undertaken and continued to work on developing or refining processes to ensure we can review the effectiveness of the actions we are taking to assess and address modern slavery risk in our operations and supply chains.

In 2025, BHSIC Australia further embedded its modern slavery risk management approach across its operations and supply chains. This included reviewing the modern slavery risk register, validating higher-risk supplier categories, incorporating modern slavery considerations into annual service provider assessments on a risk-based basis, and strengthening vendor governance processes and supplier contractual expectations. No new high-risk suppliers were identified during the reporting period, and no modern slavery concerns or incidents were identified through our due diligence, monitoring or reporting channels.

If a modern slavery concern is identified, BHSIC Australia would assess and escalate the matter through its vendor governance, risk management and/or whistleblowing processes and consider appropriate remediation, supplier engagement or corrective action.

Employees

Our Human Resources team is available to our employees (teammates) with regard to any aspects of the terms and conditions of their employment. Our policies and procedures, in particular our global Code of Business Conduct and Ethics policy, are all designed to ensure that we are supportive of our teammates at all times and conduct our business according to the highest standards of ethics and professional behaviour. Teammates working in our business have their rights and responsibilities set out in their contract of employment and in the Teammate Handbook.

Training and Awareness

All employees are responsible for adherence to BHSIC Australia's policies that apply to their employment and for reporting any suspected breaches of law or our Code of Conduct. Training is provided on commencement of employment via an induction program and online modules and is supplemented by continuous online and awareness training.

Actions taken and ongoing next steps

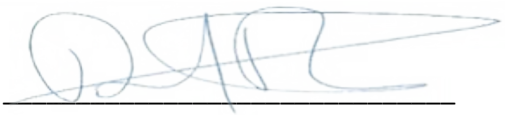
We are mindful of the potential of Modern Slavery in our supply chains. During the reporting period, BHSIC Australia took the following actions to assess, address and monitor those risks :

- Reviewed, updated and/or developed internal policies and procedures, including third party vendor framework documents to embed modern slavery commitments and to identify and assess areas of potential risk for our suppliers. We will continue to refine these policies and procedures as appropriate.
- Review and updated our suppliers' contract obligations where required.
- Continued to review and strengthen our vendor governance process.
- Promoted modern slavery awareness and targeted modern slavery training delivered for our teammates who might interact with the supply chain.
- Conduct ongoing monitoring of developing modern slavery practices within the insurance industry to enable review and changes to our process if appropriate.
- Conducted an annual assessment of modern slavery risk in our supply chain and operations as noted in our risk register. Undertook assessment of modern slavery risk for the areas noted as higher risk in the risk register.
- Included modern slavery risk assessments as part of annual review of service providers framework.
- Continued to develop processes to ensure we can review the effectiveness of the actions we are taking to assess and address modern slavery risk in our operations and supply chains.

BHSIC Australia will continue to review and enhance its modern slavery risk management approach, including through ongoing supplier due diligence, vendor governance, training and awareness, risk assessment and effectiveness monitoring.

Approval

This statement was approved by the Senior Officer outside Australia David Fields in his role as principal governing body and responsible member of Berkshire Hathaway Specialty Insurance Company on 26 June 2026.



David Fields

Senior Officer outside Australia