



Reinsurance Group of
America, Incorporated
Modern Slavery Statement
2022



Introduction

At Reinsurance Group of America, Incorporated ("RGA"), we pride ourselves on our continuing dedication to conducting our global business fairly and ethically. We follow a strict equality and fairness ethos and do not tolerate acts of modern slavery and human trafficking.

We are committed to the identification, assessment and elimination of modern slavery risks in the management of our business operations and our supply chains. We are similarly committed to working with and encouraging our suppliers, customers and other business relationships to address the risks of modern slavery and human trafficking in their supply chains.

This Modern Slavery Statement covers the calendar year from January 1, 2022 to December 31, 2022. In accordance with the Australian Modern Slavery Act 2018, RGA's Modern Slavery statement is due within 6 months of the end of the financial year.

Our Structure and Operations

RGA, a Fortune 500 company, is a leading global provider of life reinsurance and financial solutions. Founded in 1973, RGA is recognized for its deep technical expertise in risk and capital management, innovative solutions, and commitment to serving its clients.

With headquarters in St. Louis, Missouri, RGA serves clients from operations in 26 markets around the world, delivering expert solutions in individual life insurance, individual living benefits reinsurance, group reinsurance, financial solutions, facultative underwriting and product development.

As of December 31, 2022, RGA had approximately \$3.4 trillion of life reinsurance in force and assets of \$84.7 billion.

This Statement is provided on behalf of RGA and its global subsidiaries, specifically RGA International Reinsurance Company dac and RGA UK Services Limited (together "RGA UK") and RGA Australian Holdings Pty Limited and RGA Reinsurance Company of Australia Limited (together "RGA Australia"). This Statement has been prepared in consultation with representatives of RGA UK and RGA Australia (further details below under Consultation and Approvals).

For the purposes of the Australian Modern Slavery Act 2018, RGA Reinsurance Company of Australia Limited and RGA Australian Holdings Pty Limited are the only reporting entities covered by this Statement. Information addressing the mandatory criteria set out in section 16 of the Australian Modern Slavery Act 2018 as it relates to RGA Australia is specified in Appendix A to this Statement.

For the purpose of Section 54(1) of the United Kingdom Modern Slavery Act 2015, RGA UK is the only commercial organisation covered by this statement.

Our Supply Chains

RGA procures goods and services to enable our delivery of life reinsurance and financial solutions services to our clients.

During 2022, RGA engaged a number of suppliers including professional associations, consulting services and investment management services, as well as suppliers of buildings and maintenance,

professional education, desktop tools (phones, computers, printers, software and other supplies), information technology, record and data storage, travel, and miscellaneous freight, mail and postage.

We have identified the following key supply chain categories:

- Professional services
- Premises and facilities
- Banking
- Travel and accommodation
- Information technology (software and hardware)
- Human resources and staffing services
- Print and mail management
- Investment management

Modern Slavery Risks in our Supply Chains

Due to the nature of RGA's business, we are not exposed to high-risk supply chains and the risk of slavery occurring in these supply chains is low.

However, as with all supply chains, our supply chains are multi-layered and we acknowledge that there are certain sectors, geographic locations, services and products which carry a higher risk of modern slavery or human trafficking than others. We have sought to address these risks through the actions articulated below and are committed to maintaining and improving our rigorous procurement standards.

Should RGA become aware that business relationships do not adequately manage their human rights impacts, we will reconsider our supply arrangement and implement remedies available to us. RGA will consider on an individual basis what steps should be taken in relation to our suppliers, and ensure our workforce members are aware of the risks and the mitigating factors put in place.

Actions Taken to Assess and Address Modern Slavery Risks

RGA has implemented a governance framework that is reviewed and approved by the Executive Committee, updated regularly and applied consistently across all global subsidiaries.

Code of Conduct

The principles and rules contained within our Code of Conduct have been developed as a set of practical rules and standards to serve as a guide for conducting business on RGA's behalf. The Code of Conduct applies globally to all workforce members throughout RGA, and all of its subsidiaries and affiliates.

A core value required of our Code of Conduct is integrity, which requires honesty, fairness, trustworthiness, obeying laws and regulations and reporting concerns about compliance. Instilling such values in our workforce members assists RGA to address and eliminate the risks of modern slavery in our business operations.

Our workforce members are required to complete the online Code of Conduct training on commencement with RGA, and annually thereafter. This training includes an individual attestation by each workforce member that he or she understands the responsibility to comply with the rules and principles (including issues relating to human rights) listed in the Code of Conduct. Failure of any workforce member to comply with the Code of Conduct may result in disciplinary measures up to and including termination.

RGA's Code of Conduct is reviewed annually to ensure that it is up to date with emerging issues, including modern slavery.

Speak-Up Policy

Our Speak-Up Policy ensures RGA adheres to the highest ethical standards in all its business dealings by encouraging our workforce members to report any violation of law, rule, regulation, RGA policy or RGA's Code of Conduct either online, by phone or by email.

The Speak-Up Policy aims to encourage all workforce members to challenge all improper, unethical, or inappropriate behaviour identified at RGA or within our supply chains through the availability of anonymous reporting. The objective of this policy is to provide a consistent mechanism for reporting and investigating any suspected breaches, which would include those relating to modern slavery or human trafficking.

If a RGA workforce member witnesses or suspects illegal or unethical behaviour involving RGA activities, or needs help making an ethical decision, workforce members can make a confidential report to the Speak-Up Hotline, which is managed by a third party and overseen by RGA.

RGA values and relies on workforce members identifying potential issues and concerns that may need to be addressed and will make every reasonable effort to maintain confidentiality. Accordingly, RGA does not tolerate any retaliation in any form, at any level of the organisation.

RGA's Speak-Up Policy is reviewed annually and was last updated in May 2022.

Human Rights Policy

RGA recognises the importance of maintaining and promoting fundamental human rights everywhere we operate and do business. Our Human Rights Policy details our expectations for our actions and behaviour concerning human rights, including modern slavery and human trafficking, in accordance with applicable laws and regulations, our Code of Conduct and RGA policies. RGA provides training for workforce members about the standards and principles in our Human Rights Policy. Following our mandatory training escalation process, these training modules are administered during initial training sessions for new workforce members and on an annual basis thereafter.

RGA's Human Rights Policy is reviewed annually and was last updated in August 2022.

Vendor Risk Management Policy

RGA retains accountability for all business risks inherent in the business processes that our vendors and suppliers support. Our Vendor Risk Management Policy provides accountability within RGA and a formal process for carrying out vendor due diligence and escalating high-risk findings.

RGA expects its vendors to follow RGA's high standards and conduct their business in an ethical manner.

RGA's Vendor Risk Management Policy is reviewed annually and was last updated in December 2022.

Anti-Money Laundering Policy

Although RGA is generally exempt from anti-money laundering (AML) requirements due to the nature of its business as a reinsurer, RGA implements an Anti-Money Laundering Policy to assist in the prevention of activity that may facilitate money laundering, proliferation financing or the funding of terrorist or criminal activity, including modern slavery and human trafficking.

RGA's workforce members are required to undertake AML training, which is administered during the initial training for new workforce members, and annually thereafter.

RGA's Anti-Money Laundering Policy is reviewed at minimum every two years and was last updated in May 2022.

RGA UK and RGA Australia additional measures

While we can perform due diligence in relation to our immediate suppliers, we have less visibility and control over the business operations of the suppliers of our suppliers. In an effort to address this, RGA UK and RGA Australia request the insertion of a clause into all supplier contracts requiring suppliers to agree to take reasonable measures to ensure that modern slavery and human trafficking practices do not occur in their supply chains.

Assessing the Effectiveness of Our Actions

RGA acknowledges that the assessment of the effectiveness of our actions is an ongoing and evolving process.

We continue to monitor the effectiveness of the policies and procedures we have implemented in order to address the risk of modern slavery and we review these policies and processes on a regular basis.

In assessing the effectiveness of the actions taken by RGA and its subsidiaries to assess and address the risks of modern slavery, RGA has relied on the fact that no material modern slavery incidents were identified within our immediate supply chains during the reporting period. We will continue to work collaboratively with suppliers and other external partners to identify and address the risk of modern slavery within our supply chains.

Looking Ahead

As part of RGA's ongoing commitment to addressing the risk of modern slavery in our operations and supply chains, we intend to:

- continue to develop our supplier due diligence framework, including finalising a supplier Code of Conduct in 2023, which is expected to be published in the latter half of 2023; and

- commit to continually improving the identification and management of modern slavery risk across our business operations and raising awareness of the modern slavery and human rights measures in our governance framework.

Consultation and Approvals

This Statement was prepared by a team of representatives from RGA, RGA UK and RGA Australia in consultation with the Risk and Legal functions of RGA UK and RGA Australia with input from representatives from the Procurement, Human Resources, Risk & Compliance, Corporate Responsibility & Sustainability and Talent Acquisition & Inclusion functions of RGA.

This statement was approved by the RGA Executive Committee on 7 June 2023.

Signed



Ray Kleeman
Executive Vice President and Chief Human Resources Officer
Reinsurance Group of America, Incorporated

This Statement was reviewed and approved by the Board of RGA Reinsurance Company of Australia Limited, being the principal governing body, on 19 May 2023.

Signed



Mark Stewart
Managing Director
RGA Reinsurance Company of Australia Limited

This Statement was reviewed and approved by the Board of RGA Australian Holdings Pty Limited, being the principal governing body, on 27 June 2023.

Signed



Mark Stewart
Director
RGA Australian Holdings Pty Limited

Appendix A

RGA Australian Holdings Pty Limited and RGA Reinsurance Company of Australia Limited (together "RGA Australia")

Our Structure

RGA Reinsurance Company of Australia Limited ABN 14 072 292 712 ("RGAA") is a subsidiary of RGA Australian Holdings Pty Limited ABN 20 071 125 507 ("RGAH") and is controlled by RGAH for the purpose of the *Modern Slavery Act 2018* ("the Act"). Both entities are incorporated in Australia, with consolidated revenue in excess of \$100 million for the reporting period and are therefore reporting entities under the Act. Reference to RGA Australia in this Appendix A is a reference to both RGAA and RGAH.

Reinsurance Group of America, Incorporated ("RGA Incorporated") is a company incorporated in Missouri, United States of America and is the ultimate parent company of RGA Australia. RGA Incorporated is not a reporting entity under the Act.

This Appendix A of the Statement addresses the mandatory criteria set out in section 16 of the Act as it relates to RGA Australia.

Our Operations

RGAA is a life reinsurance company that is registered under the *Life Insurance Act 1995*. RGAA also operates as a life reinsurer in New Zealand via its New Zealand branch. RGAA is regulated by the Australia Prudential Regulation Authority and the Reserve Bank of New Zealand.

As a life reinsurer (as opposed to an insurer), RGA Australia's only clients are life insurance companies. We do not carry on any business, nor do we have any direct contact, with consumers or retail clients.

RGA Australia has operated in Australia since 1996 and currently has approximately 142 workforce members and offices located in Sydney, Melbourne and Wellington.

Our Supply Chains

As per the Statement.

Modern Slavery Risks in our Supply Chains

There is not a high presence of modern slavery associated with:

- the sector or industry in which RGA Australia operates;
- the services RGA Australia provides; or
- the countries within which RGA Australia operates.

However, as with all supply chains, our supply chains are multi-layered and we acknowledge that there are certain sectors, geographic locations, services and products within those supply chains which carry a higher risk of modern slavery or human trafficking than others. RGA Incorporated and RGA Australia have sought to address these through the actions articulated below and are committed to maintaining and improving our rigorous procurement standards.

Actions Taken to Assess and Address Modern Slavery Risks

While we have a level of oversight in relation to our immediate suppliers, we have less visibility or control over the business operations of the suppliers of our suppliers. In an effort to address this, RGA Australia requests the insertion of a clause into all supplier contracts in which suppliers agree to take reasonable measures to ensure that modern slavery and human trafficking practices do not occur in their supply chains.

As per the Statement, RGA Australia also adheres to the governance framework established by RGA Incorporated including strict compliance with the Code of Conduct, Speak-Up Policy, Human Rights Policy and Vendor Risk Management Policy.

In RGA's 2021 Modern Slavery Statement, Appendix A provided that RGA Australia would issue a Modern Slavery Policy in 2022 to apply to RGA Australia's workforce specifically. The work on this policy has commenced but the policy was not issued in 2022. This Australia-specific Modern Slavery Policy will be finalised as a priority and published in 2023. The policy will amend the Code of Conduct and the Speak-Up Policy, Human Rights Policy and Vendor Risk Management Policy, as they apply to workforce members of RGA Australia, to include specific and targeted measures aimed at addressing the risk of modern slavery occurring at RGA Australia or in our supply chains.

Assessing the Effectiveness of Our Actions

RGA Australia acknowledges that the assessment of the effectiveness of our actions is an ongoing and evolving process.

The RGA Group continues to monitor the effectiveness of the policies and procedures that have been implemented in order to address the risk of modern slavery. These policies and processes are reviewed on a regular basis.

RGA Australia has internally assessed the effectiveness of its actions to assess and address the risks of modern slavery. The review for this reporting period found:

- an increase in the use of modern slavery clauses within supplier contracts; and
- no identified modern slavery incidents within its supply chains.

RGA Australia will continue to work collaboratively with suppliers and other external partners to identify and address the risk of modern slavery within our supply chains.

Looking Ahead

A Modern Slavery Policy that will apply to all workforce members of RGA Australia will be finalised and come into effect in 2023.

Consultation and Approval

RGA Australia does not own or control any other entity.

Both the Statement and this Appendix were prepared by a team of representatives from RGA Incorporated, RGA UK and RGA Australia in consultation with the Risk and Legal functions of

RGA UK and RGA Australia with input from representatives from the Procurement, Human Resources, Risk & Compliance, Corporate Responsibility & Sustainability and Talent Acquisition & Inclusion functions of RGA Incorporated.

The Statement and this Appendix were reviewed and approved by the Board of RGA Reinsurance Company of Australia Limited on 19 May 2023 and by the Board of RGA Australian Holdings Pty Limited on 27 June 2023.