

Environmental commitments

Beazley plc is the parent company of a global specialist insurance business with operations in Europe, Asia, and North and South America. In 2024, we identified that transitioning to net-zero - including supporting our clients with climate change adaptation and mitigation, and continuing to create a strong, inclusive corporate culture that reflects and supports the communities within which we operate - are material sustainability topics for Beazley. These activities should continue to be underpinned by strong governance processes. These topics form the basis of our sustainability strategy and our environmental commitments and extend across operations, investments and underwriting.

Beazley is committed to conducting our business in a way that protects and respects the environment. We strive to minimise our environmental impact, comply with relevant regulations, and aim to continuously improve our practices to support a sustainable future. We take our environmental impact seriously throughout the organisation and we are striving to deliver the following:

Energy

- Procure renewable electricity for our offices where possible, aiming for 100% renewable electricity by 2032.
- Consider energy efficiency when sourcing IT and other electronic equipment.
- Consider energy performance of buildings as part of the office selection process.

Waste

- Reduce the use of raw materials and minimise waste through reuse and recycling, and by considering circular economy principles when purchasing and disposing of products.
- Ensure that waste collection is performed by organisations with appropriate permits and procedures in place to avoid environmental contamination.
- Encourage reuse and recycling of electronic devices.

Transport

- Ensure travel is booked in line with Beazley's Travel Policy and that the policy is reviewed as required to align with emission reduction objectives.
- Implement a global travel management system to provide data-driven insights to minimise emissions.
- Continue to administer a carbon budget for business travel to keep travel within limits to be agreed each year.
- Implement a carbon price on business travel from 2026 in order to fund beyond value chain mitigation activities.

Procurement

- Integrate GHG emission reduction goals into our Group Procurement Framework.
- Require suppliers to act in accordance with our Supplier Code of Conduct.
- Assess inherent risk within our supply chain and engage with tier 1 suppliers to address any risks identified.

Data usage and AI

- Engage with data centre providers to understand their energy efficiency, water usage, and emission reduction policies and objectives.
- Monitor the implementation of new technologies, including the use of AI, to track environmental impacts.

Risk management

- Assess and determine the risks and opportunities arising from climate change over the short, medium and long-term for our business and ensure we manage these through our business strategy.

Communities

- Support global and local communities to protect and preserve the environment through the Beazley Foundation.

Reporting

- Continue to develop, disclose, resource and report progress on our Transition Plan.
- Comply with legal and regulatory requirements.
- Monitor and communicate our progress on an annual basis, including GHG emission figures.

How we improve and stay accountable

This policy is owned by the Head of Sustainability and reviewed annually by the Responsible Business Committee. The Executive Committee receives quarterly updates from the Responsible Business Committee on Beazley's progress towards our strategic sustainability objectives. The plc Board receives updates twice a year with our other platform leadership committees and boards also receiving relevant information on a regular basis.

We are committed to ongoing improvement and regularly review relevant policies and practices. We seek and welcome feedback from colleagues and external stakeholders on how we can improve our approach to environmental sustainability and aim to regularly report on our progress.



Adrian Cox
Chief Executive Officer
Beazley Group

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