



Assurant Device
Care Limited



ASSURANT®

S172 Statement Year Ended 31.12.2021

Extracted from approved annual report and financial statements

The individual directors are aware and mindful of their duty under s.172(1) of the Companies Act 2006 to act in the way which they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole, and in doing so have regard (amongst other matters) to the likely consequences of any decision in the long term, the interests of the Company's employees, the need to foster the Company's business relationships with suppliers, customers and others, the impact of the Company's operations on the community and the environment, the desirability of the Company in maintaining a reputation for high standards of business conduct and the need to act fairly as between members of the Company (together, the "S.172(1) Matters").

Induction materials provided to directors on appointment include an explanation of directors' duties, including the S.172(1) Matters, and the Board is periodically reminded of the S.172(1) Matters, particularly when a strategic decision is due to be taken by the Board.

The Board recognises that difficult decisions must sometimes be taken which require each director to exercise independent judgment and apply reasonable care, skill and diligence in the decision-making process. In doing so, the Board recognises its responsibilities to the Company's different, but mainly interrelated, stakeholder groups.

The Board has determined the Company's key stakeholder groups to be: Business Partners (namely clients and suppliers), People, Shareholders and the Community (together, the "Stakeholder Groups"). Each Stakeholder Group plays an important role in the ability of the Company to execute its strategy and deliver on its unwavering purpose; to protect what matters most in accordance with Assurant's uncompromising values.

The Company has processes in place to capture and consider the views of its Stakeholder Groups and share their views at relevant levels within the business, including with the Board, to ensure that regard is given to these views in decision-making processes. Examples are provided below of typical methods of engagement with the Stakeholder Groups and how the Board stays apprised of their views to inform its decision-making

Business Partners

The Board recognises the need to foster the Company's business relationships with suppliers, clients and others and ensures that the Company has processes in place to engage and consult with its business partners on a regular basis to develop and maintain lasting and meaningful relationships.

The Company conducts quarterly business reviews with its key suppliers which form an important aspect of supplier management and engagement. Such reviews provide opportunity for engagement, collaboration and sharing of views and feedback between both parties. Further, for certain key suppliers, the Company places one of its employees at the supplier's premises to provide further opportunity to build and maintain strong relationships and encourage engagement between the parties.

The Company is mindful of its payment policies, practices and performance with respect to its suppliers and takes steps to ensure that agreed payment terms are adhered to so as not to adversely affect supplier cash flows and ability to trade.

The Company's clients are affiliated companies within AEG. As such, the Company regularly engages with such clients through AEG's formal governance framework and via informal interactions to stay apprised of its clients' strategies and requirements so that the Company can meet its clients' needs and provide an effective and efficient supply chain to service end consumers.

People

The Company employs various tools to seek and utilise the views of its people including informal feedback, Employee Forums, periodic Employee Surveys and formal reporting through the governance framework.

To inform the Board's decision-making throughout 2021, feedback was sought from the workforce through various channels. Continued anxiety stemming from COVID-19 was one of the key themes which emerged from the feedback. As such, the Company continued to provide a wide range of initiatives and activities designed to support wellbeing including:

- Continuance of the "Boost" wellbeing programme designed to support mental, physical, financial, and social wellbeing in the workplace by providing a suite of resources and activities designed to improve resilience, strength and the ability to cope during the COVID-19 pandemic.
- A dedicated week of activities to reduce the stigma of mental health in the workplace.
- Holding of a 5K event to encourage physical wellbeing, social interaction, and community support by raising funds for MIND.
- Provision of an additional day of annual leave to celebrate diversity in the workplace.
- A "Ways to Work" programme was created to give all employees a voice in deciding what their future way of working looks like.
- A quarterly "pulse" survey was launched so the business can regularly check-in with the workforce to see how they are feeling.
- A new employee benefits platform was introduced giving the workforce greater choice, flexibility and visibility of their benefits entitlement and total rewards.
- A new reward and recognition scheme, ADC Champions, was launched.

Further information on this Stakeholder Group is included in the Directors' report on pages 6 and 7.

Shareholders

AIZ, the Company's ultimate parent company, has ongoing engagement with its stockholders on the Enterprise's environmental, social and governance (ESG) policies, practices and initiatives, including, but not limited to executive compensation, diversity, equity and inclusion and climate risks.

A senior employee of AIZ serves on the board of directors of the Company's immediate shareholder as a group non-executive director with a specific mandate to keep AEG informed as to shareholder (AIZ) views and provide alignment with AIZ.

Community

Assurant's core values - common sense, common decency, uncommon thinking, uncommon results - guide the Company's actions and inspire its commitment to be a responsible corporate citizen. As part of Assurant's Social Responsibility Framework, the Company actively engages in strengthening its local community, while operating its business with a meaningful environmental commitment.