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# Majesco's Statement on Modern Slavery

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## Introduction

MAJESCO, together with its subsidiaries and affiliates, (“MAJESCO”) seeks at all times to conduct business in a lawful, ethical, environmental, moral, and socially responsible manner in every aspect of our company. We value our customers, our employees, our business partners, suppliers, investors, other external agencies-statutory/others, society at large, and our reputation and realize that they are the keys to our success.

We expect our Suppliers including employees, agents, or other representatives of a company, corporation, or any other entity that provides any goods or services on behalf of and at the request of, or in connection with work completed for MAJESCO, (“Suppliers”) to share this perspective. Suppliers are required to subscribe to certain moral and ethical principles in their business operations. As an organization that engages a global supply base, MAJESCO recognizes that our Suppliers are independent entities, and that there are different legal and cultural environments throughout the communities in which we operate. This Supplier Code of Conduct, (“Code”) contains universal principles and the minimum standards for business conduct and MAJESCO expects all of its Suppliers to meet these standards.

## Majesco Modern Slavery & Human Trafficking Statement

It continues to be a priority for Majesco to ensure that we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organization and in our supply chain. The Modern Slavery Act 2015 (UK) and the Australian Modern Slavery Act 2018 (Cth) together require businesses to disclose information relating to their efforts to address the risks of modern slavery (including forced labor and human trafficking) in their operations and supply chains. The following statement of Majesco and its applicable subsidiaries (collectively, “Majesco” or the “Company”) responds to these requirements and outlines our efforts in this regard during the fiscal year ended December 31, 2024.

## Introduction

Majesco is the leading software partner to both the P&C and L&AH insurance markets to modernize, optimize and innovate their businesses at speed and scale. Our technology, expertise and leadership help insurers innovate and connect to build the future of their business.

Our success is tied in part to the trust that people place in us to deliver our products and services in the right way – so for us, acting ethically and responsibly is not only the right thing to do, but also the right way to do business. We have a Code of Conduct for our employees that reflects these core values and serves as an important guide for our choices and actions. Our global headquarters is located in Morristown, NJ, USA, and we have offices and employees located in Asia/Pacific, Europe, and North America.

## Our Business

Majesco is the parent company of the Majesco group. Majesco’s subsidiaries are:

- Majesco Software & Solutions India Private, Limited
- Majesco UK Limited
- Majesco Canada Ltd
- Majesco SDN. BHD
- Majesco Asia Pacific Pte. Ltd
- ClaimVantage Corporation Limited
- ClaimVantage Australia Pty Ltd

## **Our Supply Chains**

Majesco sources products and services from suppliers globally and expects that our suppliers do not use any form of modern slavery. It is important to note that Majesco does not manufacture goods or handle raw materials or commodities. As a technology company, our suppliers primarily provide products and services relating to marketing, technology, and corporate services.

## **Majesco's Policies on Modern Slavery and Human Trafficking**

We do not use, and we expect our suppliers not to use, any forms of modern slavery. Modern slavery is defined as all situations in which a person is forcibly or subtly controlled through coercion, mental or physical abuse or the threat of abuse by an individual or a group of individuals for the purpose of exploitation. This includes circumstances such as slavery, servitude, trafficking in persons, indentured labor, forced or compulsory labor and debt bondage.

We have appropriate policies in place, which reflect our commitment to acting ethically and with integrity in all our business relationships and which underpin our commitment to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We continuously review and update all our policies.

Our relevant policies are as follows:

### **Code of Business Conduct and Ethics**

We have a Code of Business Conduct and Ethics for our employees and Stakeholders, including our Vendors and Partners, which sets out our commitment to ensuring that we all act and are treated ethically, fairly and with respect and dignity. We recognize that our continued success depends on all of us treating each other with respect and upholding the highest professional and ethical standards.

All of our employees are required to attest to the Code of Conduct on an annual basis.

### **Whistleblowing Policies and Procedures**

Our whistleblowing policies and procedures aim to encourage employees to speak up or raise concerns when they see conduct which could be viewed as dishonest, unethical or unlawful (including concerns relating to modern slavery), and we have policies prohibiting retaliation for raising such concerns.

### **Employment Policies**

Majesco maintains employment and human resources policies that comply with the relevant labor laws and promote our culture of respect. These policies dictate that we provide equal opportunities in employment and that employees are treated fairly regardless of non-vocational distinctions such as age, gender (including identity or expression), marital status, civil partnership status, sexual orientation, gender reassignment, disability, color, nationality, race or ethnic origin, religion or belief, or any other legally protected classification. The Human Resources team (reporting to the Chief Human Resources Officer) maintain and enforce these policies supporting our efforts to combat modern slavery across our operations.

## **Supplier Code of Conduct**

In an effort to mitigate the risk of modern slavery in our supply chain, our suppliers are contractually bound by standards of ethical conduct when dealing with workers, their suppliers, customers and other third parties, as articulated in our Supplier Code of Conduct, which is embedded into our supplier agreements.

The Supplier Code of Conduct outlines the principles, guidelines and expectations for establishing and maintaining a business relationship with us. We are committed to partnerships with suppliers that share our dedication to conducting business in a legal, ethical and socially responsible manner.

In addition, our suppliers can raise concerns and report anonymously any ethically questionable behavior by emailing [whistleblower@majesco.com](mailto:whistleblower@majesco.com).

## **Human Rights / Labor and Employment Laws**

We require our suppliers to be committed to, and have respect for, the protection and preservation of human rights. While it is the responsibility of each supplier to define its own policy and approach to the issue of human rights, suppliers' values and business principles must be consistent with that of Majesco and the United Nations Declaration of Human Rights. Suppliers are expected to comply with applicable international and local legal requirements in their countries of operation.

### **Forced Labor**

We require our suppliers to not use forced labor, whether in the form of prison labor, indentured labor, bonded labor, or otherwise.

### **Child Labor**

We require our suppliers to not use child labor. Suppliers are required to comply with applicable child labor laws and employ only workers who meet the applicable minimum legal age requirement in their countries of operation.

## **Due Dillgence Processes for Slavery and Human Trafficking**

As mentioned above, our suppliers primarily provide products and services relating to marketing, technology, and corporate services. Whilst we do not consider that any areas in our business or supply chain give rise to a high risk of modern slavery, we have in place systems to:

- Mitigate the risk of slavery and human trafficking occurring in our supply chains, for example by requiring suppliers to enter into our Supplier Code of Conduct.
- Protect whistleblowers

## **Supplier Adherence to our Values and Ethics**

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values we have in place a supply chain compliance programme. This consists of our suppliers being contractually bound by standards of ethical conduct when dealing with workers, their suppliers, customers and other third parties, as articulated in our Supplier Code of Conduct, which is embedded into our supplier agreements (as referred to above).

## **Our Effectiveness in Combating Slavery and Human Trafficking**

We use the following key performance indicators (KPIs) to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- The number of reported breaches in the past year via our whistleblowing policy and procedure.
- The instances of remedial action being required.

## **Conclusion**

This statement, based upon the financial year and reporting period ending 31 December 2024, outlines the steps Majesco has taken to ensure that modern slavery is not taking place in any of our supply chains or in any part of our own business, and is therefore made by Majesco on behalf of the companies listed above in accordance with the requirements of section 54(2) of the Modern Slavery Act 2015 and the Modern Slavery Act 2015 (Transparency in Supply Chains) Regulations in the UK, and in accordance with the requirements of section 14 of the Modern Slavery Act 2018 (Cth) in Australia.

We foster an environment where respect for the individual and their rights is at the heart of how we operate. We also recognise that our customers and other stakeholders increasingly look to us for visibility into our human rights practices and policies. Guided by our core values and as stated in our Code of Business Conduct and Ethics, we seek to align to the United Nations (UN) Guiding Principles on Business and Human Rights. Majesco is committed to continuing our efforts to identify and mitigate the risks of modern slavery and human trafficking from our business and supply chains.



Adam Elster  
Chief Executive Officer

For and on behalf of Majesco and its subsidiaries  
Date: January 22, 2025