



AUB GROUP LIMITED
MODERN SLAVERY
STATEMENT
DECEMBER 2025



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AUB GROUP LIMITED MODERN SLAVERY STATEMENT

1. Introduction

This Modern Slavery Statement (“**Statement**”) is made on behalf of AUB Group Limited and **its controlled entities** (“**AUB Group**”, “**Group**”, “**We**”) pursuant to the Modern Slavery Act 2018 (Cth) (the Act) for the period 1 July 2024 to 30 June 2025.

AUB Group conducts its businesses to high levels of ethical and professional standards in accordance with relevant laws in the countries where we operate. We have no tolerance for any form of modern slavery within our business and supply chain and are committed to continual improvement in combatting all forms of modern slavery such as forced labour, debt bondage, deceptive recruiting, human trafficking, and child labour.

This Statement sets out the actions taken by AUB Group to identify, assess and address modern slavery risks across our operations and supply chains. It also includes an update on initiatives undertaken during FY25 and our planned objectives for the next 12 months.

For non-controlled entities, AUB Group cannot direct or control the actions of those entities but will, as far as possible, educate, encourage and provide resources to assist those entities to manage their modern slavery risks.

This Statement has been approved by the Board of AUB Group Limited on 11 December 2025.

2. Our Business

2.1 Background

AUB Group Limited (ASX: AUB) is an ASX200 listed group of retail & wholesale insurance brokers and underwriting agencies operating in ~579 locations globally. Over 6,000 team members work with ~1.2m clients to place ~AUD 11bn in insurance premiums with local and foreign insurers. The registered office is at: Level 14, 141 Walker Street, North Sydney NSW 2060.

2.2 Values

We are committed to implementing the highest professional and ethical standard in our business practices. Our values represent who we are, what we stand for, and how we work and interact with each other, our customers, and the community we serve. To uphold and support these standards our employees are accountable for demonstrating these values in everything they do:



Aspirational

- We are progressive, explore opportunities for growth and continually raise the bar.
- We aren't afraid to fail; we learn from our mistakes and look for opportunities to improve and grow.
- We take ownership, break outside our bubble and challenge the status quo.
- We expect, encourage and value different opinions to get the best outcome.
- We seek opportunities to develop and have a good understanding of our competitors, the industry and economy.



Partnership and Relationship Driven

- We are respectful, collaborative and seek to amplify potential.
- We take time to understand each other's objectives and drivers before making a decision.
- We confront difficult situations head on, if we see or hear something that is unacceptable, we act.
- We value and are respectful of each other's time and contribution, we actively listen to and acknowledge each other.
- We find synergies with partners, following through on commitments, communicate early and seek to understand individual circumstances.



Genuine

- We are easy to deal with, honest and fair.
- We listen to requests, if we have to say no, we say no respectfully and provide an explanation as to why.
- When we say we will do something, we will do it. We are careful not to over promise.
- We willingly step into conversations that might be uncomfortable having prepared ourselves by setting clear intentions and being prepared to listen with compassion.
- We are in ongoing conversations with each other to create clarity and transparency.



Resourceful

- We are creative and agile in our delivery of the best outcome.
- We take the initiative to be self-motivated; we apply a growth mindset and support people and processes to change and grow.
- We know our strengths; we collaborate and network to share knowledge.
- We know when not to over complicate things, we are respectful of each other's time.
- We are forward thinking and provide opportunities to test ideas, we change to improve.

3. Structure and Operations

3.1 Operating Division

AUSTRALIAN BROKING	NEW ZEALAND	AGENCIES	BIZCOVER	INTERNATIONAL (INCL TYERS)
Full complement of services and technology supporting the Austbrokers network of 39 brokerages	AUB has equity investments in 6 major broking partners, 2 underwriting agencies, 2 broker networks	Design, distribute and manage insurance products and portfolios via 35 agencies on behalf of locally licensed insurers and Lloyd's syndicates	BizCover is Australia's leading digital SME insurance platform with multi-channel presence and a comprehensive insurance offering	Capabilities across Wholesale broking to the Lloyd's marketplace, Retail Broking and Managing General Agents (MGA)

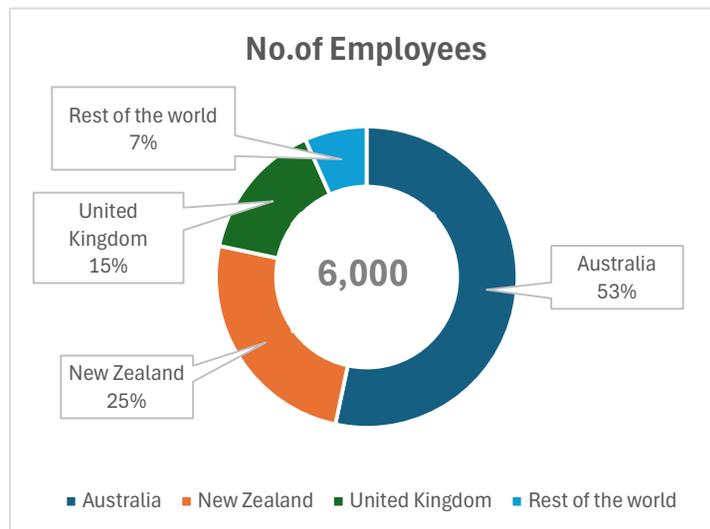
3.2 Corporate Governance

The Board of Directors of AUB has overall responsibility for modern slavery risk management, and guides and monitors the business and affairs of AUB on behalf of stakeholders. AUB's activities are governed by its Constitution, and the Company fully complies with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth Edition). The Board delegates operational responsibility to Senior Management for designing and implementing measures to prevent and detect modern slavery within the business and supply chain. The CEO and direct reports have day-to-day responsibility for implementing these measures.

3.3 Our People

AUB recognises the importance of fostering a strong team of committed enthusiastic and talented people who work hard together to deliver outstanding service to our clients and dynamic business results. Our culture supports and rewards those who excel in their field, take responsibility for their own actions, communicate openly, act with integrity and celebrate the success of the team.

There are more than 6,000 employees employed across AUB Group. An estimated summary of where people are located is shown below:



34 Our Suppliers Chain

Our supply chain includes underwriting agencies, insurers, IT service providers, consultancy and professional services firms, human resources and building services firms. These suppliers are primarily large or listed organisations whose workforce composition is largely office-based.

During the reporting period, the global supply chain of AUB Group comprised of more than 2,000 direct suppliers from a total of 22 countries, including Australia, New Zealand, United Kingdom, United States of America, Singapore, Ireland, Mexico, Dubai, Saudi Arabia, South Africa, Bangladesh, and Hong Kong. The total expenditure for the reporting period is approximately AUD175m.

We reviewed suppliers engaged directly by AUB Group to provide products and services to AUB Group (“Primary Suppliers”) against modern slavery data and resources published by government, non-government and international organisations, such as:

- Walk Free Foundation.
- NSW Treasury – Economic Data Briefing: Global Supply Chains.
- World Trade Organisation (WTO) – Global Supply Chains Forum; and
- Cambridge University Press – Sustainable Development Report 2022.

We recognise that as an organisation our suppliers are key to positively contributing to the social, economic, and environmental wellbeing of the communities of which we are a part. An assessment of modern slavery risks forms part of our review of all potential supplier engagements. Should we enter into a contractual arrangement with a supplier they will be subject to ongoing reputation risk screening, including modern slavery and human rights practices.

We include standard ethical sourcing contractual clauses in all contracts where new vendors are directly engaged to provide services to AUB Group. We expect our primary suppliers to comply with these standards and encourage them to expect the same level of compliance from their suppliers. We believe mutual commitments between AUB Group and our suppliers ensure that we operate in accordance with community expectations and create sustainable value for all our stakeholders. We work collaboratively with our suppliers to foster relationships that align with the standards in our governance framework and the interests of our stakeholders.

35 Our Key Policies

We have a comprehensive set of policies and procedures that articulate our values, ways of working and expectations of our team and suppliers, these are reviewed regularly. This policy framework ensures that our team and suppliers clearly understand our expectations and can recognise when they are being treated in a way that is inconsistent with these expectations and understand how to raise a grievance or complaint.

The following policies are the most relevant to addressing the risks of modern slavery across our supply chain.

POLICY/PROCEDURE	PURPOSE	OWNER	LAST REVIEWED
Risk Appetite Statement	The AUB Risk Appetite Statements define the types and levels of risk AUB is prepared to accept in achieving its strategic and operational objectives. They also set out the boundaries, limits, and policies that ensure all accepted risks remain aligned with this appetite. Third-Party Supplier Risk and Modern Slavery considerations are included in this assessment.	Board	July 2025
Code of Conduct	AUB’s Code of Conduct outlines how we seek to conduct our business and how we expect our people to conduct themselves. It sets out the types of behaviours and conduct which are required to support the Group’s legal, and ethical standards. It also establishes procedures for addressing unacceptable behavior or conduct.	CEO	December 2025
Procurement and Third-Party Risk Policy	This policy establishes guidelines for procurement of new suppliers, managing suppliers on an ongoing basis, ensuring compliance, and minimising risks associated with third-party vendors.	Head of Procurement	November 2024

Whistleblower Policy	AUB's Whistleblower Policy encourages, protects and supports the reporting responsible for any suspected wrongdoing; unethical, illegal, fraudulent or undesirable conduct involving AUB's businesses. It applies to suppliers and third parties providing services to AUB. Under the Whistleblower Policy, AUB will ensure that persons who make a report shall do so without fear, intimidation, disadvantage or reprisal.	Chief Legal and Risk Officer	November 2023
Modern Slavery Policy	AUB's Modern Slavery Policy outlines the scope, roles and responsibilities in respect of managing potential modern slavery risk within the Group and operates alongside other Group policies such as the Code of Conduct. The policy also sets out the minimum requirements in relation to the appointment and ongoing oversight of suppliers.	Chief Legal and Risk Officer	December 2023
Employment Policies	AUB's employment practices are governed by several policies and procedures that in aggregate, set out the business standards for fair pay, contract management, working conditions, anti-bullying and promotion of non-discrimination.	Head of Human Resources	June 2024

4. Supply Chain Risks

In conducting a review of our suppliers, we have considered the four key modern slavery risk indicators (geographic, industry & sector, product & services and supply chain model risks) and analysed those categories with more than AUD1 million spend in the reporting period.

Geographic risk

Some countries may have higher risks of modern slavery due to poor governance, weak rule of law, conflict migration flows and socio-economic factors like poverty. In analysing geographic risk, we have referred to the estimated prevalence of modern slavery and the government responses as outlined in the 2018 Global Slavery Index (GSI) and its published country risk matrices.

AUB Group has conducted an exercise to map all existing suppliers to their Geographical location. 92% of Primary Suppliers are located in Australia, New Zealand or the United Kingdom. These jurisdictions are rated 'low risk' according to the internationally recognised Walk Free 2018 Global Slavery Index.

We note that whilst almost all our primary suppliers operate directly from these low-risk jurisdictions, their supply chain may extend to overseas countries considered to be at a higher risk of modern slavery by the GSI and other human rights indices.

Sector and Industry risks

Certain sectors and industries may have high modern slavery risks because of their characteristics, products and processes. This could include the use of unskilled, temporary, seasonal labour or foreign workers. This also includes the recruitment strategies by suppliers, their agents or labour hire agencies.

AUB Group operates primarily in Australia, New Zealand and the United Kingdom, within the highly regulated financial services sector, which features labour and award safeguards for employees, as well as safe working environment protections.

We consider the risk of modern slavery occurrences within our direct employee workforce to be low, due to both the industry and jurisdictions in which we operate presenting a low inherent risk of forced labour, child labour and other forms of modern slavery.

The key factors that support a low-risk rating in the professional services industry include the office-based nature of work; low proportion of characteristically vulnerable workers typically found within the workforce and the higher level of skill required to perform the work within the financial services sector.

We work with a selected panel of recruiters for recruiting individuals. Both AUB Group Limited and Tysers conducts reference and other relevant checks before formally extending offers to its employees, which helps us to understand any areas of potential vulnerability. All non-workforce contractors of AUB Group Limited undergo relevant screening through their respective service provider, and relevant certifications are obtained prior to them commencing any work.

Product and services risk

The financial services sector intersects with a range of modern slavery risk areas through its investments, assets, insurance and procurement supply chains. AUB Group conducted a self-assessment to determine whether AUB and its controlled entities source goods from high risk or restricted jurisdictions. AUB does not have a material direct relationship with suppliers in agriculture, mining or manufacturing industries which are considered high risk industries in Australia, New Zealand and the United Kingdom.

Supply chain model risk

The review of our modern slavery practices considers the risk to people rather than just the risk to our business.

For AUB's Primary Suppliers, AUB has contractual provisions to ensure that modern slavery rules are not violated and that the wages meet applicable host country legal requirements.

We recognise the potential for indirect exposure to modern slavery risks in our supply chains through suppliers with whom AUB Group does not maintain a direct relationship (i.e., supplier sub-contractors and others further down the supply chain where AUB Group entities do not have as clear visibility or control). However, by taking a prioritised risk-based approach, AUB Group has focused predominantly on its Primary Suppliers within this statement.

A summary of the results after analysing annual expenditure is as follows.

	Potential high risk	Potential medium risk	Potential low risk	Total
% of spend	1%	8%	91%	100%
Supplier (number)	89	251	1,622	1,962
Spend categories	Building Services Professional services	IT Services Professional services	Insurance, Professional services	

Based on our analysis, there is *potential* risk of modern slavery in our supply chain.

- There are 89 suppliers identified as potentially high-risk due to their geographic location or the nature of services they provide.
- Two high-risk jurisdictions—India and Bangladesh—include suppliers delivering building/office services and business support (back-office functions) to the UK operations. These suppliers have maintained long-standing relationships with AUB Group and are subject to ongoing screening.
- A desktop review of the remaining high-risk suppliers (based on service type) confirmed that they are primarily large organizations, all of which have undergone reputation risk screening.
- The medium risk category is mainly driven by the nature of the spend activity, IT services. Most of these suppliers are based in Australia, United Kingdom and United States and are considered low risk jurisdictions. These suppliers have been screened and are subject to ongoing oversight from AUB Group.
- The professional services identified as “medium risk” are due to the geographic location of where these services were provided. These are well known consulting or professional services organisations and deemed low risk.

For the reportable period, 1 July 2024 to 30 June 2025, there were no identified instances of exploitative practices or human rights abuses in our supply chain.

5. The actions taken by us to assess and address these risks

AUB Group takes a systematic approach to assessing modern slavery risks to ensure we remain compliant with modern slavery requirements and educate, encourage and provide resources (including self-certification) to support compliance by controlled entities with modern slavery requirements. AUB Group conducted a preliminary review of our supply chain partners and those of our controlled entities and assessed them against government and international organisations' resources. These partners are subject to real-time ongoing checks through an external screening tool.

As our approach to addressing modern slavery risk matures, we will continue to develop systems, controls and processes to assess and further develop the effectiveness of our risk management framework, including in respect of controlled entities. AUB Group has implemented compliance measures to assess and review potential risks.

To further complement our framework and demonstrate compliance with modern slavery requirements and obligations, AUB Group has developed a range of controls to reduce modern slavery risks. These include policies, procedures, training and awareness, reporting tools, due diligence and monitoring. These policies and procedures promote and instill good practices and behaviours and protect the human rights of our employees and suppliers.

If AUB identifies that it has caused or contributed to an instance of modern slavery, AUB will adopt measures to try to 'make good' all adverse impacts. In addition, where AUB hasn't caused or contributed to modern slavery but is indirectly linked to it by virtue of a business relationship, we will endeavour to use any leverage to work with the entity that caused the impact, to prevent or mitigate the harm and its recurrence. If this is unsuccessful, we will always consider ending the business relationship.

During the reporting period, AUB Group took action to uplift its processes across three broad categories: (1) Supplier Uplift, (2) Due Diligence and (3) Technology Enablement. The key uplifts across these categories included:

- Supplier Uplift - Critical Tier 1 & Tier 2 suppliers have been migrated into Process Unity with updated Inherent Risk Assessment and Due Diligence reviews in progress. Reviews for remaining suppliers will follow in the next phase of the rollout.
- Enhanced Onboarding and Annual Due Diligence - Standardised onboarding process and annual due diligence program rolled out for all suppliers, including formalised agreements, detailed due diligence questionnaires (DDQs), and obtaining supporting artefacts to evidence compliance with our ethical sourcing and risk management standards.
- Standard Modern Slavery Clauses – All new contracts and renewals now require a robust modern slavery clause. Suppliers must provide evidence of their own modern slavery policies, with over 75 suppliers completing this process in the past 12 months. This ensures our supply chain is aligned with both legal requirements and our organisational values.
- Ongoing Monitoring & Audit Readiness – We continued to conduct reputation and adverse media screening of primary suppliers using external tools, and piloted deeper risk data feeds through our ProcessUnity platform. This enables real-time monitoring, automated reminders for compliance actions, and improved audit readiness.
- ProcessUnity Platform Implementation – The rollout of ProcessUnity has enabled us to centralise supplier records, upload certifications and agreements, and configure dashboards for real-time oversight. This platform supports lifecycle management, risk tiering, and automated workflows for due diligence and remediation.

Our supplier management framework is fully aligned with CPS 230 requirements, ensuring that risk assessment, monitoring, and remediation processes are embedded across the supplier lifecycle. The integration of technology platforms, standardised clauses, and continuous monitoring positions us to meet regulatory obligations and drive continuous improvement in third-party risk management.

By the end of FY26, we expect to reach a new level of maturity in our approach to modern slavery risk management, underpinned by further enhancements to our ProcessUnity platform. This will incorporate embedded risk workflows, deliver real-time dashboards, and automate service level agreement compliance and audit readiness. The system's capabilities will also support future integration with additional risk analytics feeds, such as financial, legal, adverse media, and sanctions. Our vision is to deliver a truly integrated, data-driven framework that supports our commitment to ethical sourcing, transparency, and compliance with both regulatory and community expectations.

6. Assessing the effectiveness of our actions

By improving transparency about modern slavery there will be increased business awareness of modern slavery risks providing us with the ability to improve overall workplace practices. We will also implement a reporting framework comprised of ongoing oversight and development of KPIs for both senior management and the Board.

We will use key performance indicators (**KPIs**) to measure how effective our actions are to identify and address modern slavery practices in any part of our operations. Over our last reporting period, we assessed the effectiveness of our actions across four focus areas:

- Governance & due diligence.
- Procurement & supply chain.
- HR practices, training & education; and
- Grievances and reporting.

Against each of these focus areas we have developed KPIs that we will use to assess the effectiveness of our actions. These include the:

- New vendor assessment completion rates.
- Percentage of precedent contracts with modern slavery clauses included.
- Completion rates for modern slavery awareness training.
- Number of high rated modern slavery risk assessments.
- Number of supplier or staff grievances raised and remediated.
- Number of claims of bullying, harassment other material breaches of AUB Group's Code of Conduct.

Over subsequent reporting periods, we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions, in line with continuous improvement.

7. Our consultation process

AUB Group has consulted with its key controlled entities and wholly owned subsidiaries to develop its Modern Slavery Statement, including relevant company directors, compliance, and operations personnel. This consultation occurs quarterly (via attestations) with a group-wide view considered bi-annually. Most third-party discussions are centred around third party contractor and sub-contractor responsibilities, and the potential for AUB to conduct assurance on supplier activities.

Various business lines and functions within the Group provide input into this statement annually, including Legal, Risk, Compliance, Procurement, Human Resources, Technology, and Finance. These internal stakeholders contribute to improving internal processes for supplier management, onboarding, recruitment, and gathering information on supplier risk assessments from controlled entities. Any concerns or proposed changes to key processes are discussed at the quarterly Risk Management Executive Committee.

AUB Group aims to continuously improve and enhance its practices within business operations and supply chains, and continue its consultation and engagement process through:

- Collaboration with Network Partners – collaborating with partners to develop a shared understanding of the harm and identify opportunities for a collective response.
- Building meaningful relationships with suppliers – ongoing engagement with key suppliers.
- Regularly communicating expectations and standards of ethical workplace practices – through training programs and other internal forums.
- Industry engagement – collective action to strengthen standards by participating in specific industry forums.
- Uplifting modern slavery risk management by reviewing direct suppliers and third parties to ensure that established procedures are being followed.
- Continuing to raise awareness and deliver modern slavery training across the business.

8. Board approval

This Modern Slavery Statement was approved by the Board of AUB Group Limited on 11 December 2025.

Signed for and on behalf of the Board of AUB Group Limited.

A handwritten signature in black ink, appearing to read 'Peter Harmer', written in a cursive style.

Peter Harmer

Chair of AUB Group Limited Board

11 December 2025