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# Chief Executive Officer's Statement

Gallagher Bassett Services Pty Ltd (**Gallagher Bassett**) recognises that slavery is a violation of a fundamental human right. We believe that Modern Slavery as defined in section 1 below is an affront to the common humanity of all people and this global issue is a concern for every person and every business. Enslaving one human being imperils the liberty of every person. We aim to conduct our business activities with integrity, by continuing to implement and enforce systems and controls that assist with the identification and investigation of any potential risks in our operations and supply chain.

The review of the Modern Slavery Act noted that Australia is at 'the early phase of a long journey' in combating Modern Slavery. Gallagher Bassett is focused on continuous improvement and performing an honest appraisal of where our actions are having an impact. We believe that the concentrated and coordinated efforts of those committed to this endeavour will ultimately end the practice of Modern Slavery.

Pete Nicholson, CEO



We will not knowingly do business with business partners, clients, vendors, or suppliers who engage in any form of Modern Slavery and will ensure that we continue to have a strong Modern Slavery risk management program in place that will identify, assess, mitigate, and monitor the processes in place to support this intention.

"The Gallagher Way" is a document which was crafted in 1984 by then Chairman Robert E Gallagher of Arthur J. Gallagher & Co. and remains true today. It encapsulates our shared values with integrity, leading our roadmap for the future. We strive to adhere to the highest standards of ethical leadership. Gallagher's Global Standards of Business Conduct further remind us to follow a consistent approach in our work across the global enterprise.

# 1. Understanding and Obligation

Modern Slavery describes situations where coercion, threats or deception are used to exploit victims and undermine their freedom. It refers to a range of serious forms of exploitation including forced labour, debt bondage, human trafficking, and slavery. Instances may involve clear physical indications, such as physical confinement, or may be more subtle, such as threats and deception. Modern Slavery can happen in any industry and any country. Both adults and children can be victims of Modern Slavery. Women and children are often especially vulnerable.

The 2021 Global Estimates of Modern Slavery<sup>1</sup> found that almost 50 million people are living in Modern Slavery worldwide. This sobering figure reminds us why a concerted and coordinated response to these crimes from governments, businesses, and civil society is critical.

Australia's *Modern Slavery Act 2018* (Cth.) (**Act**) established the national reporting obligations for Australian businesses to reduce the risk that goods and services are the result of Modern Slavery. Under the Act, certain entities must publish Annual Modern Slavery Statements describing their actions to assess and address Modern Slavery risks in their operations and the operations of their suppliers.

This is our fifth Modern Slavery Statement made in fulfilment of our requirements under the Act. It outlines our continued efforts to identify, assess, minimise, and monitor the risk of Modern Slavery instances in our operations and supply chains for the period 1 January 2024 to 31 December 2024.

<sup>&</sup>lt;sup>1</sup> Global Estimates is the result of a collaborative effort between the International Labour Organization (ILO) and Walk Free, in partnership with the International Organization for Migration (IOM).

# Our Organisation – Gallagher Bassett ServicesPty Ltd

Gallagher Bassett Services Pty Ltd (ACN 009 778 018) (**Gallagher Bassett, we** or **our**), is a limited by shares proprietary company registered in Australia. Gallagher Bassett's registered office is located at Level 15, 144 Edward Street, Brisbane, Queensland. The total number of employees of Gallagher Bassett is approximately 2150 across Australia. In addition to the registered office located in Brisbane, offices are also located in Darwin, Sydney, Melbourne, Adelaide, and Perth. The ultimate parent company is Arthur J Gallagher & Co. (**Gallagher**), a listed company in the USA with subsidiaries across the world including Gallagher Bassett, an Australian company with a number of wholly owned subsidiaries in Australia.

The relevant reporting entity within Australia is Gallagher Bassett Services Pty Ltd. For the reporting period, the group of companies associated with or subsidiary to Gallagher Bassett, include Corporate Services Network Pty Ltd, Gallagher Bassett Services Workers Compensation Vic Pty Ltd, My Plan Manager Group Pty Ltd (and its subsidiaries), Aurenda Pty Ltd and Aurenda Training Services Pty Ltd.

### Philosophy

Gallagher Bassett has zero tolerance to any form of slavery and human trafficking and is focused on enforcing effective systems and controls to work towards ensuring neither is taking place in any part of our operations or in our supply chain.

We also aim to adhere to the highest standards of professional and ethical behaviour and acting with integrity and transparency in all our business relationships. We expect all those connected to our supplier network, or involved in procurement for Gallagher Bassett or in any other part of the business, to comply with Gallagher's Global Standards of Business Conduct, which is available to view by accessing www.ajg.com/about-us/global-standards.

Gallagher Bassett promotes compliance with laws, regulations, and rules applicable to our business, and we take our corporate and social responsibilities very seriously. We expect the same high standards from those with whom we conduct business, including our clients and suppliers.

We are pleased to be part of the Gallagher group of companies and continue to conduct ourselves in a way that actively demonstrates high standards of integrity, professionalism and the strength Gallagher's culture and core values.

Globally, Gallagher is a member of the UN Global Compact. The UN Global Compact provides a universal language for corporate responsibility and provides a framework to guide all businesses regardless of their size, complexity or location. Through participation in the UN Global Compact, companies around the world are helping alleviate extreme poverty, addressing labour issues and reducing environmental risks globally.

### **Policy**

Gallagher Bassett maintains and annually reviews its Modern Slavery Policy, owned by the Head of Legal, Compliance & Ethics, sponsored by the Chief General Counsel and approved by the Compliance & Audit Committee (CAC).

The Policy applies to all Gallagher Bassett employees and clearly espouses our abhorrence of Modern Slavery, identifies the Modern Slavery risks faced by the organisation, specifies how these risks are addressed, outlines our governance structure, and assigns roles and responsibilities to people and functions within our organisation to manage our risk.

# 3. Operations & Supply Chains

### **Operations**

Gallagher Bassett is a claims and risk management provider that manages claims on behalf of insurers, brokers, government bodies and self-insured organisations across Australia. Our services are primarily insurance claims management and risk consulting. Gallagher Bassett has an Australian Financial Services Licence through the Australian Securities and Investments Commission, which is required for a portion of the Third Party Administration services we deliver to some of our general insurance clients.

As a professional services organisation, we consider the risk of instances of Modern Slavery is low within our operations.

Gallagher Bassett promotes compliance with laws relating to the recruitment and employment of employees and the engagement of consultants. This can include conducting right-to-work checks on potential employees and including Modern Slavery terms in our contracts with consultants.

New and current employees complete annual mandatory training modules relating to equal opportunity, ethics, anti-corruption, and integrity. Our Global Standards of Business Conduct module includes training on our zero-tolerance approach to Modern Slavery, and every employee is required to complete a dedicated Modern Slavery training module annually.

Gallagher's Global Standards of Business Conduct, which is document that applies to all Gallagher entities globally, also outlines the company's 'zero tolerance for the use of child labour, slave labour, forced or indentured labour or human trafficking practices'. Gallagher Bassett will not knowingly do business with business partners, vendors or suppliers who engage in these practices.

In December 2023, Gallagher Bassett acquired My Plan Manager Group (**MPMG**), a provider of plan management services under the National Disability Insurance Scheme. During the reporting period, MPMG maintained their own Modern Slavery Policy which was approved by Gallagher Bassett.

## **Supply Chains**

Our supply chains are limited as we do not produce, manufacture, or retail goods.

Apart from the Gallagher Global Centre of Excellence (**GCoE**), which is based in India and forms part of Gallagher, all our major suppliers are based in Australia.

### Our major categories of procurement include:

- Human resources;
- Information Technology;
- Marketing;
- Professional services;
- Hospitality;
- Property and operations;
- Maintenance and repairs; and
- Travel.

# 4. Our Modern Slavery Risk Areas

Gallagher Bassett has identified risks that it may cause, contribute to, or be directly linked to, instances of Modern Slavery through acts or omissions that facilitate or incentivise Modern Slavery. We recognise that the presence of Modern Slavery can also be linked to broader human rights impacts and challenges.

### **Modern Slavery Risk Categories**

The identified Modern Slavery risk categories, as informed by the Australian Government guidance, include:

- Sector and Industry risk: specific sectors and industries may have high Modern Slavery risks because of their characteristics, products, and processes;
- Geographic risk: certain geographic regions and countries are known to have a higher prevalence of Modern Slavery;
- Product and Services risk: certain products and services may have high Modern Slavery risks because of the way that they are produced, provided and/or used;
- Vulnerable Population risk: certain groups of people, such as migrants, refugees and people with disabilities are more vulnerable to exploitation and Modern Slavery; and
- Entity risks: some entities may have particular Modern Slavery risks; for example, where
  there are poor governance structures, a record of treating workers poorly, or a track record of
  human rights violations.

### Gallagher Bassett FY24 Risk Categories

Gallagher Bassett has not identified any specific instances of Modern Slavery in its supply chain or operations.

We have, however, identified the risk areas listed below where the perception of, or potential for risk factors of Modern Slavery exist:

#### **Operations**

#### **Acquisitions**

Corporate acquisitions form a key part of Gallagher Bassett's growth agenda. Appropriate due diligence is required to ensure Gallagher Bassett does not cause, contribute to or be linked to instances of Modern Slavery through of the acquisition process, both prior to the acquisition and after a target is acquired. We consider that through the due diligence procedures associated with our acquisitions, the risk of Modern Slavery in this area is low.

#### **Supply Chain**

#### E-waste

Gallagher Bassett monitors that it does not cause or is not directly linked to instances of Modern Slavery through the disposal of electronic waste (e-waste). Disposal of e-waste is notoriously difficult to track; however, research and reporting has linked e-waste items from Australia to offshore waste facilities where the worst forms of child labour<sup>2</sup> and hazardous work conditions may be prevalent. Entities in the professional services sector often contract third parties to dispose of ewaste items such as computer monitors and printers. Most of these third parties try to refurbish the e-waste; however, e-waste that cannot be refurbished is often sent to another recycler. As a result of these practices, we consider that the risk of Modern Slavery in this area is low.

#### **Clients**

Gallagher Bassett's core business is the provision of claims management and risk consulting services to clients. If any of our clients were associated with Modern Slavery practices, we could inadvertently be linked to such practices by virtue of the provision of our services. There is also a risk of a relationship with individuals or entities that may be implicated in Modern Slavery practices in their operations or supply chain, particularly in cases where we may have limited visibility of an entity's model of business. We consider the risk of Modern Slavery in this area to be low as our clients are primarily Government entities who

#### Branded goods and ad-hoc purchases

Gallagher Bassett will, from time to time, procure promotional or marketing goods for use at conferences and events. Gallagher Bassett endeavours to ensure it does not cause instances of Modern Slavery through its sourcing procedures. We consider our risk of Modern Slavery in this area to be low as we aim to source goods ethically and, while orders are generally too low volume/frequency to warrant specific contracts with dedicated suppliers, Gallagher Bassett considers, amongst other factors, sustainability, treatment of workers and indigenous procurement when making purchase decisions.

<sup>&</sup>lt;sup>2</sup> Worst forms of child labour | Modern Slavery in Australia

Operations Supply Chain

are also subject to Australian Modern Slavery legislation.

#### Offshore vendors

Gallagher Bassett is cognisant that it could cause, contribute or be directly linked to instances of Modern Slavery through engaging with providers in high-risk countries; however, due to the service providers we engage and the types of services delivered, we consider our interactions are very low risk. While we have service agreements in place with offshore vendors that provide outsourced administrative services on an ongoing basis operating in India; we note that the vendors are either related entities (part of Gallagher) and subject to compliance with global Gallagher policies and standards, or are contracted through an Australian entity with Modern Slavery contractual clauses outlining their compliance obligations.

# Building and Fit-outs

Gallagher Bassett is undertaking the fit-out of a new office space in Melbourne. Reputable suppliers and contractors have been engaged to undertake the fit-out; therefore, we consider the risk of Modern Slavery to be low. While there is potential for Gallagher Bassett to be directly linked to instances of Modern Slavery through the inclusion of workers from vulnerable populations in the building crew, or for materials for the fit-out to be sourced from high-risk locations or manufactured using vulnerable workers, our contracts with reputable third parties mitigate any associated risks.

#### **Facilities Management**

Across Gallagher Bassett's Australian offices, Gallagher Bassett could cause or contribute to instances of Modern Slavery through the procurement of various categories of services including cleaning, electrical, installation and maintenance services. Workers in the facilities management supply chain can be from populations with heightened vulnerability to Modern Slavery, including base-skilled workers and workers from migrant, low socioeconomic, or culturally and linguistically diverse backgrounds. We consider this risk is low in our facilities as our contractors are engaged through our contractual process which includes requirements relating to the management of Modern Slavery risk.

#### Hospitality

Gallagher Bassett acknowledges it could be directly linked to instances of Modern Slavery through the engagement of our catering suppliers. While our catering needs primarily revolve around small events such as event lunches organised by our executive assistants and reception, we recognise that suppliers in this industry could pose risks related to Modern Slavery. While we limit our engagement to local, and often smaller businesses, and consider the risk to be low, we will continue to review and uplift our practices in this area to reduce our exposure to risk, including through actions outlined in section 7 – Building Capability.

# 5. Risk Management, Due Diligence, Remediation

### **Risk Management**

The nature of our business means that we consider that Gallagher Bassett faces a low risk of Modern Slavery in our operations and supply chain. We have a zero-tolerance stance both internally and with our suppliers and provide assessment and reporting avenues free of reprisal so that any potential risks may be identified and addressed.

The following processes and procedures outline the steps we have taken to identify, mitigate and address the risk of Modern Slavery in our operations and supply chains.

#### **Appointment of EthixBase360**

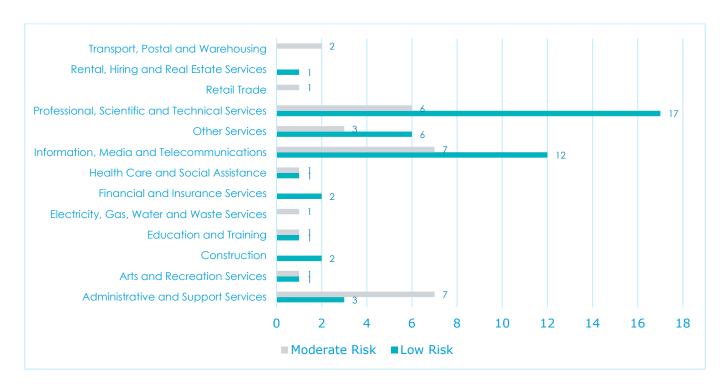
During 2024, a change in our supplier assessment platform provider was made from Givvable to EthixBase360. All new suppliers are invited to register on the EthixBase360 platform at supplier onboarding, and all suppliers who provide Gallagher Bassett with either goods or services valuing at least \$30,000 to Gallagher Bassett over the financial year (and who have not already registered) will be onboarded by the Compliance Team and asked to complete an annual Modern Slavery Questionnaire sent via the EthixBase360 platform.

Ethixbase360, with subject matter input from Norton Rose Fulbright's dedicated international human rights team, provide a *Modern Slavery Supply Chain Risk Assessment Questionnaire* (**Questionnaire**) for those organisations such as Gallagher Bassett who seek to comply with the Act. Ethixbase360 has a proven track record in helping organisations worldwide manage Modern Slavery risks.

The Questionnaire asks a series of questions to assist in the identification, management and reporting on Modern Slavery risks. Each supplier is assigned an overall risk rating based on their responses, to assist us to manage our Modern Slavery risk exposure and fulfil our reporting obligations across multiple jurisdictions.

During 2024, the Questionnaire was sent to 82 suppliers, the selection of which was based on financial spend by Gallagher Bassett over the previous 12 months. Responses were received from 40 suppliers. Where no response to the Questionnaire was received, the Gallagher Bassett Compliance team conducted a manual review of the supplier using publicly available information to determine a modern slavery risk rating. No suppliers were rated High overall in either rating methodology.

The graph below demonstrates the spread of our suppliers by overarching supplier category and risk ratings obtained through either supplier response or manual review.



Gallagher Bassett Supplier categorisation and risk rating

EthixBase360 also provides Gallagher Bassett with ongoing monitoring and risk alerts for each of the suppliers via a series of dashboards and reporting, which is updated continually. These alerts will indicate where a supplier has flagged in the due diligence process for potential indicators related to human rights. Each of these alerts is reviewed by the Compliance team to determine the extent of any potential impact on Gallagher Bassett.

#### Governance

Our Modern Slavery program is overseen by the Ethics Committee and monitored by the CAC. Quarterly reporting, based on data provided by the EthixBase360 platform is provided to the Ethics Committee and the CAC for their review and consideration. Any red flags or suppliers that have been flagged as High risk through the Questionnaire would also be reported at these forums.

#### Whistleblowing

Our Whistleblower reporting channels are available to all employees, suppliers and those as described under the Whistleblower legislation as eligible disclosers. Gallagher Bassett's Whistleblowing Policy provides a mechanism for all employees to easily and confidentially raise concerns about how colleagues are being treated, or regarding practices within our business or supply chain without fear of reprisal. All employees are encouraged to report violations to their manager, the Global Chief Ethics Officer, to eligible recipients within the business (who receive annual training on how to receive disclosures) or through the whistleblowing channels and ethics notification process. Our parent company also operates an international Ethics and Compliance Helpline, which is accessible by all employees.

#### **Acquisitions and mergers**

All new Gallagher Bassett acquisitions and mergers are subject to due diligence review for Modern Slavery risks as part of the pre-acquisition process. Once acquired, the Integration Team, with oversight and support from the Legal and Compliance teams, assesses the risk of instances of Modern Slavery within the acquisition and aligns its practices with the Gallagher Bassett approach to Modern Slavery.

#### **Training**

All Gallagher Bassett employees complete annual training based on the principles set out in the Gallagher Global Standards of Business Conduct, which includes training on our zero-tolerance approach to Modern Slavery. Annually, employees are required to complete a Gallagher Bassett training module on Modern Slavery with completion rates monitored by the Organisational Development team.

#### Remediation

Senior management will be informed of any identified instances of Modern Slavery occurring within our operations or within our supply chains. The Legal, Ethics, and Compliance teams will recommend corrective action plans if any risk factors or instances of Modern Slavery are identified in our operations or suppliers. Remediation will be undertaken as required.

### **Monitoring**

Quarterly reporting is provided to the Ethics Committee and, through that Committee, to the CAC, which is made up of Gallagher Bassett directors, members of the Executive, and senior leaders across the organisation including in People and Culture, Risk, Legal, and Finance, as well as from Gallagher.

Incidents related to Modern Slavery are to be registered in our incident management system, Promapp, and the investigation, assessment, remediation, and closure of such matters are overseen by the Chief General Counsel, where applicable.

# 6. Actions Since Last Report

Since the submission of our Modern Slavery Reporting Statement in June 2024, the following actions additional to our business-as-usual Modern Slavery Program have been undertaken:

- review and update of the Modern Slavery Policy and the Modern Slavery Framework to ensure alignment of content with our legislative obligations;
- as noted in the above section, transition from Givvable to EthixBase360 and issued our first Modern Slavery Questionnaire to suppliers;
- onboarded MPMG into our supplier due diligence platform (EthixBase360);
- developed a Procurement Framework;
- implemented the following KPIs:
  - Percentage of Completion of Modern Slavery Training: This KPI measures the percentage of employees who have completed the modern slavery training. It indicates the level of awareness and understanding of Modern Slavery within Gallagher Bassett;
  - Supplier Modern Slavery Data: This metric provides insights into the extent to which our suppliers are actively addressing Modern Slavery risks, by utilising data provided by our outsourced supplier due diligence provider;
  - Modern Slavery Grievances investigated and resolved: This metric measures whether the
    grievances or complaints related to Modern Slavery that Gallagher Bassett has received
    have been fully investigated and resolved. It reflects the effectiveness of our reporting
    mechanisms and the level of awareness among employees and stakeholders; and
- initiated reporting to the Ethics Committee on Modern Slavery results from the EthixBase360 Questionnaire.

# 7. Building Capability

### **Building Capability**

Gallagher Bassett has developed organisation-wide experience and capability in the detection, assessment and minimisation of Modern Slavery risk and has communicated its equivalent expectations to our existing suppliers. New suppliers will have these requirements included in their onboarding processes, including where relevant as contractual terms.

This is achieved by:

- implementing and maintaining due diligence and supply chain assurance measures;
- building awareness within Gallagher Bassett about Modern Slavery risks and our commitment to addressing them, including providing education to employees and suppliers, where appropriate;
- promoting effective oversight by the Ethics Committee and CAC; and
- requiring suppliers to complete the Questionnaire provided through EthixBase360.

#### Hospitality

During the coming 12 months, we will work alongside our Procurement Team to determine whether a review of our engagement with hospitality suppliers is of value. This could include setting up a panel of providers who have passed Modern Slavery due diligence checks.

#### **Centralised Procurement**

As part of our ongoing efforts to enhance our approach to Modern Slavery, we have made the decision to centralise our procurement function. This strategic move will enable us to have better visibility and control over our supply chain to promote effective identification and mitigation of Modern Slavery risks. By centralising procurement, we aim to streamline processes, implement consistent due diligence measures, and strengthen our engagement with suppliers to enhance compliance with Modern Slavery standards.

This initiative reflects our focus on combatting Modern Slavery and underscores our dedication to responsible and ethical sourcing practices. We believe that centralising procurement will further enhance our ability to proactively address Modern Slavery risks and contribute to a more sustainable and socially responsible supply chain.

We have developed a Procurement Framework which provides guidance to the Procurement team and contract managers throughout the business. The Procurement Framework contains sections on engaging, and off-boarding suppliers and comprehensive guidance on the ongoing management of providers. It also includes sections covering sourcing, which includes our requirements relating to social procurement, indigenous and disability procurement and small to medium enterprise and local purchasing.

# 8. Consultation – entities owned by Gallagher Bassett

During the reporting period, Gallagher Bassett consulted with the entities listed below, which are wholly controlled subsidiaries of Gallagher Bassett Services Pty Ltd:

- Corporate Services Network Pty Ltd;
- Gallagher Bassett Services Workers Compensation Vic Pty Limited;
- Aurenda Pty Ltd;
- Aurenda Training Services Pty Ltd; and
- My Plan Manager Group Pty Ltd.

# 9. Mandatory Criteria

Entities are required to address the mandatory criteria in each Modern Slavery Statement. The table below indicates where each of the mandatory criteria can be found within this Statement.

| Mandatory Criteria |  | Found in Section  |  |
|--------------------|--|---|--|
| 1.                 | Identify the reporting entity  | 2. Our Organisation – Gallagher<br>Bassett Services Pty Ltd                       |  |
| 2.                 | Describe the structure, operations and supply chains of the reporting entity   | 3. Operations & Supply Chains   |  |
| 3.                 | Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities that the reporting entity owns or controls   | 4. Our Modern Slavery Risk Areas  |  |
| 4.                 | Describe the actions taken by the reporting entity and any that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes                                    | 5. Risk Management, Due Diligence,<br>Remediation                                 |  |
| 5.                 | Describe how the reporting entity assesses the effectiveness of such actions   | 5. Risk Management, Due Diligence,<br>Remediation                                 |  |
| 6.                 | Describe the process of consultation with:  (i) Any entities that the reporting entity owns or controls; and  (ii) In the case of a reporting entity covered by a statement under section 14 – the entity giving the statement | 8. Consultation – entities owned by Gallagher Bassett                             |  |
| 7.                 | Include any other information that the reporting entity, or the entity giving the statement, considers relevant.   | <ul><li>6. Actions since the last report</li><li>7. Building capability</li></ul> |  |



# 10. Statement Endorsement and Approval

This statement was approved by the Board of Directors of Gallagher Bassett Services Pty Limited on 26 June 2025.

This statement has been signed by the Chairman of Gallagher Bassett Services Pty Limited.

Signed:

Peter Searson

Date: 26 June 2025

This statement has been signed by the Chief Executive Officer of Gallagher Bassett Services Pty Limited.

Signed:

Peter Cameron Nicholson

Date: 26 June 2025