

Modern Slavery Statement

2025





AIA Australia acknowledges the traditional custodians
of the lands and waterways on which we live and work.
We pay our respects to Elders past and present.

AIA Australia supports healthier, longer, better lives for everyone.
We express our solidarity with First Nations peoples and our commitment
to achieving a healthy, fair and reconciled Australia. Our registered office
is located on the Lands of the South-Eastern Kulin Nation.

Modern Slavery Statement

This Modern Slavery Statement (Statement) is made pursuant to the Modern Slavery Act 2018 (Cth) (Act) by AIA Australia Limited (ABN 79 004 837 861), including its subsidiaries AIA Health Insurance Pty Ltd (ABN 32 611 323 034), AIA Financial Services Pty Limited (ABN 68 008 540 252), and its subsidiary internal service companies CMLA Services Pty Ltd (ABN 88 622 557 251) and MO Support Pty Ltd (ABN 64 636 336 000), collectively referred throughout this Statement as AIA Australia.

AIA Australia Limited is a reporting entity under the Act. This Statement covers the financial year ended 31 December 2025.

This Statement outlines AIA Australia's objection to any form of modern slavery, our process for the identification of any risks, and the controls we have in place to address them appropriately.



About AIA Australia

AIA Australia Limited is an Australian life insurance entity and regional business of AIA Group Limited which is publicly listed in Hong Kong.

AIA Australia is focused on making a difference in people's lives, through the provision of life and health insurance, financial advice, wellbeing programs including AIA Vitality, and through community initiatives and partnerships.

AIA Australia is committed to helping people live healthier, longer, better lives. We have been operating in Australia as a life insurer for more than 50 years and a health insurer for 9 years. In 2021, we launched AIA Financial Wellbeing, to provide Australians with access to affordable, reliable and straightforward financial advice. We currently protect the lives and livelihoods of more than 3 million Australians, with life, trauma, total and permanent disability, income protection and private health insurance. In 2025, we provided financial assistance and security to our customers by paying \$2.45 billion across more than 35,000 claims. We seek to partner with our customers throughout their lives, building a wellbeing ecosystem that supports them at every stage of their journey. From prediction and prevention, to diagnosis, treatment and recovery, we provide access to world-class products, programs and partnerships designed to help our customers stay in good health and where needed, provide them with the appropriate care and support.

We have a social responsibility, underpinned by a shared-value approach, to help people improve their health. We put our efforts into projects and interventions that benefit not only our customers and our business, but society more broadly. By helping our customers to be healthy, they can

enjoy a better quality of life which, ideally, reduces the risk of serious illness. This benefits our business through lower claims costs and leads to a healthier population, improved productivity, and reduced government expenditure on healthcare and welfare.

Our operating philosophy is “**doing the right thing, in the right way, with the right people**”, which guides our decision-making, services and processes. We believe in fairness, equity and inclusion. We want to advocate for all customers and provide an equal service to all, while understanding that everyone has different needs. We seek to treat everyone with empathy, compassion and respect. Building a truly healthy culture starts with shared values and a common purpose. This also means that our operating philosophy starts with our people.

AIA Australia views its commitment to protecting human rights, combatting modern slavery and enabling all people to live and work freely as more than a compliance activity. It is foundational to our commitment to the health and wellbeing of our people, customers and suppliers. We strive to design recruitment and employment practices that protect basic human rights and freedoms and enable overall health and wellbeing.



AIA Australia takes its obligations under the Act seriously and is committed to protecting human rights and combatting modern slavery across our operations and global supply chains.

Our operations are predominantly located in Australia and are service-based in nature, including:

- product design and development
- underwriting and risk assessment
- distribution and sales
- claims management
- customer service and retention
- investment management
- corporate and support functions (finance, technology, people and culture, legal, enterprise risk and strategy).

AIA Australia employs approximately 1350 employees located in Australian offices and performs the services above predominantly in-house, with a small number of service providers in Malaysia for specialist non-member facing administrative services.

We work with around 600 active suppliers, primarily in Australia, covering administration, banking, communications, consulting, investment management, IT, marketing, office supplies, operations, property and facilities management, reinsurance, and travel. Our offshore partners are mostly located in India and Malaysia, providing information technology and operational services.

We collaborate closely with major Australian financial institutions, corporate partners, financial advisers and affinity partners to deliver and supply our products and services across Australia. We strive to engage suppliers and partners who share our values and ethical standards.



Risk of modern slavery in operations, investments and supply chains

Modern slavery refers to situations where individuals or groups are exploited or deprived of freedom by means of coercion, deception or threats. We use the definitions for modern slavery outlined in the Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities. In line with international standards and Australian regulatory guidance, modern slavery risk is understood as the risk of harm to people, assessed based on the severity and likelihood of and potential impacts, rather than risk to the business itself.

AIAA undertook a modern slavery risk assessment during the reporting period based on an analysis of spend data, led by third party human rights specialists. This assessment considered a range of inherent risk factors, including country and sector risk, which provide insight into the potential for modern slavery to exist in our supply chain or operations. It drew on reputable sources including publications from the Australian Government, NSW Anti-Slavery Commissioner, United Nations Global Compact Network Australia, Modern Slavery PEC, Property Council, Global Slavery Index Walk Free foundation and the International Labour Organisation. The assessment also considered existing controls in place in our business or operating context.

While modern slavery can occur in any industry, the risk in the financial services industry is relatively low. AIA Australia's operations are predominantly based in Australia, a highly regulated market, and rely largely on a professional business services workforce. The majority of workers are directly employed and skilled positions, and operate under Australian labour laws, which further reduces exposure to modern slavery risks within direct operations. As a result, the overall level of modern slavery risk in our operations was considered to be low.

As noted on page 5, our supply chain consists of approximately 600 suppliers, of which 90% are based in Australia, as well as business partners.

AIA Australia recognises that, while its direct operations present a lower likelihood of modern slavery risk, the organisation may be connected to modern slavery risks through its supply chain. These risks arise primarily through

- engagement with third-party businesses to provide goods and services, as well as through investment and procurement decisions
- our choice of investments, both in debt and equity markets.¹

Based on geographic and industry risk analysis, including reference to the Global Slavery Index, China and India were identified as higher inherent modern slavery risk geographies within AIA Australia's supply chain, reflecting higher prevalence of modern slavery in certain sectors. This exposure arises primarily through procurement of technology and electronics and engagement of offshore business process outsourcing (BPO) services. AIA Australia also procures professional services from Thailand and Hong Kong, which were assessed as lower relative geographic risk in this context.

¹ We note that the Australian Investments team are guided by AIA Group Investments' Environmental, Social, and Governance Standard, as embedded within their own local policy and process documents.

In parallel, several procurement categories were identified as higher inherent risk based on established sectoral risk profiles, including:

- Technology and electronics
- Marketing and merchandise involving physical goods
- Facilities management services,
- Manpower or workforce services.

These categories are widely recognised as presenting elevated modern slavery risk due to factors such as labour-intensive operations, subcontracting arrangements, and reliance on lower-skilled, third-party or temporary labour. These findings are used to inform prioritisation and further analysis and do not indicate that modern slavery is occurring.

During 2025, we concentrated efforts on assessing and managing risks associated with our Tier 1 suppliers, which are those that provide goods or services directly to AIA Australia.

Our independent risk assessment considered inherent risk factors (country risk, sector risk, and risks associated with specific business models) in our investment portfolio. On balance, overall AIA Australia's investment portfolio is assessed as low to medium risk of modern slavery, with increased exposure to modern slavery risk factors in specific areas of the portfolio. AIA Australia invests almost exclusively in Australian government-related entities and companies which have low exposure to modern slavery risk. The potential for exposure exists in direct investments and externally managed mutual funds that may include high risk sectors (real estate, property services, infrastructure, retail and universities). Environmental, Social and Governance (ESG) risk screening is central to the investment decision-making process. Our investment analysts undertake ESG reviews annually and actively engage with investee companies on specific areas of concern. We are in the process of updating the ESG scorecards for both external managers and directly held investments to increase the focus on modern slavery.

Our approach to managing modern slavery risks

Governance

At AIA Australia, we have a robust governance structure that oversees enterprise risks, including the management of modern slavery risk. Our governance structure includes:

- AIA Australia Board
- AIA Australia Board Risk and Compliance Committee
- AIA Australia Enterprise Risk Management Committee
- Modern Slavery Working Group, which consists of representatives from Procurement, Compliance, Investments, People and Culture, Service Provider Management, chaired by the Senior Manager Sustainability.

Principles, policies and standards

AIA Australia has principles, policies and standards in place to assess and address risks relating to modern slavery. The principles, policies and standards set out below apply across AIA Australia. These include:

- **AIA Group Operating Philosophy:** sets out the expectation to “Do the Right Thing, in the Right Way, with the Right People, and the Results Will come”.
- **AIA Group Sustainability Strategy:** outlines clear goals to address our material impacts and measure our progress, and support sustainable economic and social development and deliver long-term value for our customers and communities.

- **AIA Group Code of Conduct:** outlines the ethical standards for conducting business on behalf of AIA Group companies, which includes reporting incidents appropriately and in a timely manner.
- **AIA Australia Modern Slavery Risk Standard:** sets out our strategy for embedding ethical sourcing considerations in our supply chains, together with our process for preparing our Annual Modern Slavery Statement.
- **AIA Australia Due Diligence Process Guide:** sets out our approach to modern slavery due diligence including risk identification and prioritisation, risk mitigation and management and remediation.
- **AIA Australia Supplier Code of Conduct:** outlines AIA Australia’s expectations of its suppliers in relation to their environmental, social and governance practices, including modern slavery.
- **AIA Australia Whistleblower Policy:** sets out the rights and protection available to whistleblowers, how to make a protected disclosure and how AIA Australia will manage matters that are raised.



AIA Australia's Modern Slavery Principles

1. Prioritise the Highest Risks

We focus our effort where the risk of harm to people is greatest and use risk insights to guide decisions on suppliers, services and partnerships.

2. Integrate Due Diligence into Everyday Decisions

Modern slavery checks should be part of how we buy, contract, onboard and manage our operations, investments and suppliers. Where feasible we embed due diligence into existing processes, and do not treat it as a standalone exercise.

3. Be Pragmatic, Transparent and Continuous

We take practical steps within our current capability, remain honest about gaps, and commit to improving our approach year-on-year as our resourcing and maturity grow.

4. Work With Others to Drive Improvement

We engage respectfully with suppliers and partners, encouraging awareness, open communication and shared responsibility for reducing modern slavery risks.

Our specific processes to ensure identification, prioritisation, risk mitigation and remediation of modern slavery risks include, but are not limited to:

- mapping areas of risk within our operations, investments and supply chain to identify suppliers in higher risk sectors and geographies and prioritising our responses accordingly;
- undertaking supplier risk assessments and due diligence for new suppliers and including ethical sourcing considerations in the pre-contractual process;
- ongoing monitoring through annual risk-based due diligence questionnaire with high-risk suppliers and attestation of compliance with the AIA Code of Conduct, the AIA Australia Supplier Code of Conduct and commitment to assessing the risks of their practices contributing directly or inadvertently to modern slavery and implementing appropriate controls; including a contractual requirement for third-party service providers to comply with relevant laws relating to modern slavery in AIA Australia's standard third-party agreement; and
- when we discover a severe risk or actual impact, AIA Australia undertakes remediation to protect and support affected persons and prevent reoccurrence of harm.

Our actions to address modern slavery risks

We do not tolerate modern slavery and are committed to protecting and respecting the human rights of our employees, suppliers and communities.

In the reporting period, AIA Australia strengthened our modern slavery practices by undertaken the following actions:

- Performed an independent assessment of AIA Australia's modern slavery risk across operations, investments and supply chain, as described on pages 2-3.
- Undertook a gap assessment of AIA Australia's current modern slavery management practices against the following five criteria: Governance and accountability; risk assessment and identification; risk management and prevention; stakeholder engagement, grievance mechanism and remediation; and evaluation and continuous improvement. Across five maturity levels ranging from commencing to embedded we were found mostly at the emerging status, with well-defined accountabilities, risk identification defined and regular due diligence practices. In response we have developed a three-year action plan to close gaps and demonstrate continual improvement.
- In support of a gap identified in our action plan, we developed a due diligence process guidance document to build a systematic approach to due diligence across our operations and supply chain. It aligns our systems and processes with standards and market practices and outlines a 3-step approach to due diligence: Risk identification and prioritisation; risk mitigation and management and remediation. Its purpose is to operationalise our commitment to modern slavery.
- Updated our due diligence questionnaire for suppliers aligned with industry practice and maintained annual due diligence assessments.
- Continuation of the mandatory annual training on Modern Slavery for all staff (100% participation).
- AIA Australia became a participant of the United Nations Global Compact Network Australia Modern Slavery Community of Practice, which connects participants and enables learning and discussion on the opportunities and challenges of identifying, managing and communicating modern slavery risks.

These actions were supported by the members of the Modern Slavery Working Group who meet quarterly to implement identified improvement actions and escalate any incidences of modern slavery.

Reporting and remediation

We encourage reporting any misconduct or improper conduct through our Whistleblower Policy and other confidential and anonymous channels. The Whistleblower Policy and process can be used by anyone, including current or former employees, contractors, business associates, any current or former associate or third party that provides AIA Australia with goods or services or its employees, or relatives or dependents of such people.

We take all reports seriously and address any suspicion of modern slavery risk, while always keeping the protection of the victim as a priority by adopting a victim-centred approach. When we discover a severe risk or actual impact (harm has occurred), we take action to protect vulnerable or affected people and understand what has happened. We act or use leverage to fix the situation for the affected people. We learn from it and improve our systems with an overall aim to protect, and support affected persons and prevent reoccurrence of harm.

Our due diligence process guidance document outlines how concerns are raised, how impacts on workers are addressed, and how corrective actions are implemented and monitored.



Our priorities for 2026

We are committed to continual improvement of our processes and our priorities for 2026 include:

- Implementing improvements to our supply chain due diligence including data management and automation, pre-qualification screening and post-award actions.
- Enhancing investment due diligence processes to more systematically identify and assess modern slavery risks in the investment screening process; conduct further internal risk assessment of direct investment and external assets.
- Implementing the action plan, rolling out our due diligence guidance and building internal systems to support our processes.



Assessing the effectiveness of our actions

During 2025 AIA Australia assessed the effectiveness of its modern slavery approach through:

- Engagement of a third-party expert to assess AIA Australia's modern slavery management practices. The assessment reviewed our practices according to a structured framework based on the Modern Slavery Act, associated good practice guidance, and the UN Guiding Principles on Business and Human Rights. Gaps identified were discussed and informed our action plan.
- Development of a three-year action plan including specific actions and metrics and tracking of this plan by the Modern Slavery Working Group.
- Monitoring completion of employee mandatory training.
- Undertaking independently conducted risk assessments and review of current controls
- Development of a refreshed modern slavery due diligence framework across procurement, operations and investments
- Tracking the integration of modern slavery considerations into procurement and investment processes.
- Reviewing remediation practices and decision pathways.

Controls to manage AIA Australia's modern slavery risks remain appropriate to the risk profile.

In the coming year, we will continue to work on developing our assessment frameworks, processes and policies, maintaining quarterly meetings with our modern slavery working group and participating in industry forums to assess the effectiveness of our approach to drive meaningful change and inform our path forward.

Our consultation process

During the reporting period, we engaged and consulted with entities we own or control in the development of this Statement. Given the nature of the enterprise-wide functions described above, AIA Australia Limited is responsible on behalf of its subsidiaries for the operations and supply chains described in this Statement, and the statements and commitments made herein. We provided draft copies of the statement to nominated representatives, and they were provided the opportunity for feedback. The Enterprise Risk Management Committee reviewed and endorsed the Statement before submitting to the Board for approval.

On 25 June 2026, the Board of Directors of AIA Australia Limited approved this Statement, including on behalf of its operating subsidiaries AIA Health Insurance Pty Ltd, AIA Financial Services Pty Limited, CMLA Services Pty Ltd and MO Support Pty Ltd.

This Statement is signed by Peter Yates in his role as Chairman of AIA Australia.



Peter Yates
Chair of the Board
AIA Australia Limited



Contents

Modern Slavery Statement Mandatory Criteria – Statement Annexure

This Statement has been prepared to meet the mandatory reporting criteria set out by the Modern Slavery Act 2018 (Cth) (Act). The below table sets out the mandatory criteria required by section 16 of the Act and the corresponding section of this Statement that addresses each of the mandatory criteria.

Modern Slavery Act 2018 - Statement mandatory criterion	Page
Overview of the Reporting Entity – About AIA Australia	4-5
Risk of modern slavery in operations, supply chains and investments	6-7
Our approach to managing modern slavery risks	8-9
Our actions to address these risks	10-11
Assessing the effectiveness of our actions	12
Our consultation process	12
Other relevant information	NA

AIA Australia

509 St Kilda Road
Melbourne VIC 3004

aia.com.au