



GREENSTONE

Modern Slavery Statement

Greenstone Financial Services Pty Ltd
For the period 1/07/2024 to 30/06/2025

Reporting Entity

Greenstone Financial Services Pty Ltd (ABN 53 128 692 884) (“Greenstone”).

This Modern Slavery Statement, pursuant to the *Modern Slavery Act 2018*, sets out the actions taken by Greenstone in the year ended 30 June 2025 to address modern slavery risks directly within its business and within the supply chains within which it operates.

Structure and Operations

Greenstone, together with its related companies, is a financial services organisation that distributes and administers insurance products. Greenstone holds an Australian Financial Services License and is authorised to provide general advice to customers and to issue financial services products on behalf of certain Australian insurers.

Greenstone and its related companies operate in Australia, New Zealand, and Canada.

Greenstone has four other related operational entities:

- Choosi Pty Ltd (ABN 15 147 630 886) operates an online aggregator business which provides access to several insurance products distributed by Australian insurers.
- Greenstone Enterprise Services Pty Ltd (ABN 12 112 196 148) undertakes the administrative services of life insurance policies sold by GFS and its related companies.
- Greenstone Financial Services NZ Pty Ltd (NZBN 9429047013582) distributes life insurance products in New Zealand.
- GFSC Life Inc (BIN 1000291330 Ontario) distributes life insurance products in Canada.

The following trading names are associated with Greenstone and its related entities:

- Australian Seniors
- Buddy Pet Insurance
- Choosi
- FiftyUp
- Guardian Insurance
- New Zealand Seniors
- North Cover
- OneChoice
- Prime Pet Insurance
- Real Insurance

Greenstone’s principal Australian registered office and operational site is 50 Norwest Blvd, Norwest NSW 2153.

Greenstone currently employs approximately 800 colleagues, all of whom work in Australia, New Zealand, and Canada. In Australia, we undertake salary benchmarking exercise every year and an annual check on our award requirements.

Supply Chains

Greenstone has active supplier relationships which broadly fall into the following supplier relationship categories:

- The supply of insurance products from regulated life insurers and general insurers;
- The supply of physical collateral (such as print stock) for use in selling and administration of insurance policies;
- The supply of advertising and marketing services from media outlets and online platforms;

- The supply of technology platforms and resources used in the administration and recording of our data and procedures;
- The supply of human resources, including both direct recruitment and engagement of contractors and vendors, to manage all key functions of our business; and
- The purchase of goods and services that are ancillary to our core business procedures, the maintenance of our physical premises, and the management of a dynamic and engaged workforce.

Our existing supplier relationships

We have assessed our existing supplier network on an aggregated basis. During the period of review, we have procured the services of approximately 435 suppliers at a total expenditure of approximately \$195.3M. Of these, 318 (approx. 73%) are operating wholly in Australia or New Zealand, 67 (approx. 15%) are in OECD countries (which may also include Australia and New Zealand) and 50 (approx. 12%) operate internationally in countries outside OECD (in addition to operating within OECD countries). See chart 1 below.

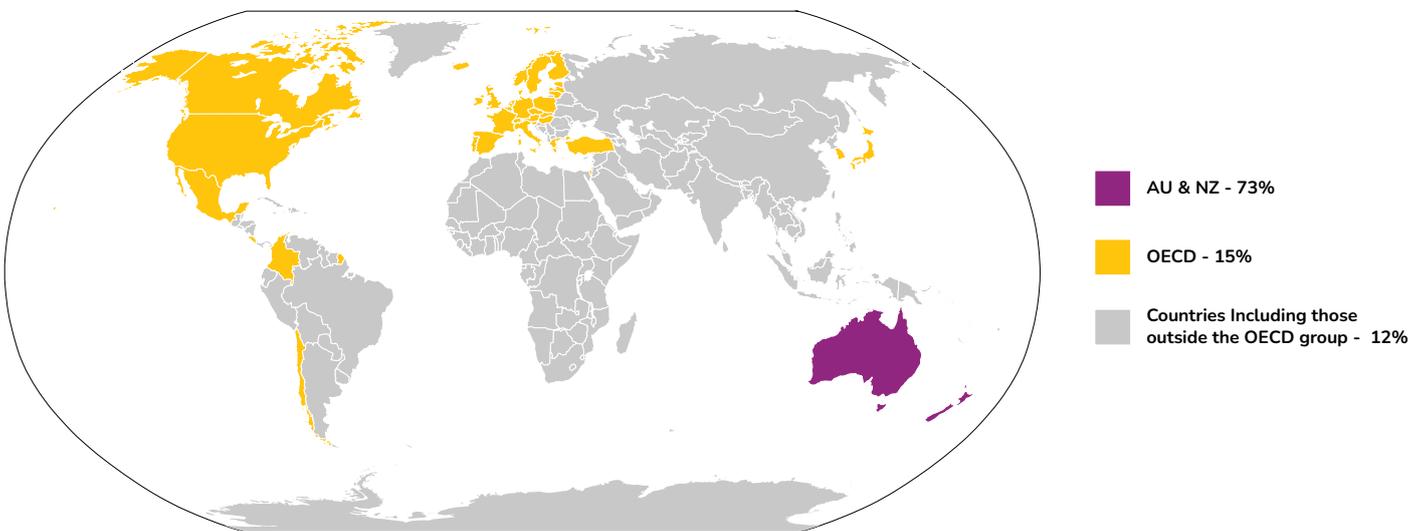


Chart 1

We have undertaken a deeper analysis of suppliers accounting for 83% of our total annual supplier expenditure.

We have assessed our top 20 suppliers by expenditure (\$144.9M) (74% of all supplier expenditure) and verified that all of them have released a public report on their modern slavery risk management practices.

Of the remaining suppliers, we have undertaken further assessments on 268 suppliers representing different geographical locations and industry sectors, and account for approximately 17% (\$33.5M) of our spend on suppliers during the year in review. For each of these suppliers we have obtained information directly from them about their approach to modern slavery. We have sought additional information directly from each of them about the risk management practices they have adopted in the following key areas: jurisdictions in which they operate and the industry they operate in.

Risks of Modern Slavery in our Supply Chains

Our position

Greenstone acknowledges the reality of modern slavery; that it is prevalent worldwide and that it exists in Australia. Greenstone is committed to maintaining and improving its systems and procedures to avoid complicity in human rights violations, and particularly those associated with the worst forms of exploitation, within our own operations and our supply chain.

Our risks

The Modern Slavery risks faced by Greenstone are consistent with the nature and type of risk experienced by Australian-based financial service providers. While Greenstone predominantly deals with organisations located in Australia, Canada, and New Zealand, we note that many of our suppliers have global business models. Accordingly, the most significant risks for Greenstone are as follows:

- The risk that our suppliers source their inputs and services from persons at risk of Modern Slavery;
- The risk attached to our use of certain direct suppliers in high-risk industries (such as cleaning and hospitality providers); and
- The risk that products and inputs we purchase may have been sourced from suppliers who are engaged or complicit in Modern Slavery practices.

We have considered, but have not identified, any specific risks in our supply chain that are caused or contributed to by Greenstone.

Specific risk areas

We also considered whether Greenstone was exposed to any specific risk areas within the broader category of Modern Slavery (that is, slavery, human trafficking, servitude, forced labour, debt bondage, child labour, deceptive recruiting and forced marriage). In considering this, we had regard to the level of visibility and control Greenstone has further “downstream” in our supply chains, and the nature of our business and supply chains.

We determined that forced labour and deceptive recruiting for labour services are likely to be of greater relevance to our risk assessment than other specific forms of Modern Slavery. Nevertheless, we still consider that the risk of forced labour and deceptive recruiting for labour services to be very low or negligible.

A factor in this risk assessment is the fact most of our suppliers are based in Australia, Canada or New Zealand. Also relevant is the fact that many of our suppliers provide a service-based supply and do so through a professionalised workforce. While these types of suppliers are not completely immune to risk areas such as forced marriage, child labour and human trafficking, the likelihood of these forms of Modern Slavery materialising in such settings is much lower.

How we are responding to our risks

Considering our analysis of Modern Slavery risks to Greenstone above, our current mitigating steps are set out in the following sections.

Stronger Awareness

We undertake an education program with all senior managers and employees in charge or making procurement decisions. We utilise a recognised training service provider to develop targeted training on this topic that is contextualised to Greenstone’s operations and procedures. We have recorded a 100% completion rate for the period this report relates to. This training continues to form a part of our annual compliance training suite for nominated roles.

Strengthening contracts with our suppliers

We are committed to reducing the risk of modern slavery in our supply chain and binding our suppliers to strong practices with respect to modern slavery. Modern slavery protections are sought to be included in contracts with new suppliers and with existing suppliers over the course of our engagement with them.

Improving how we onboard new suppliers

We have a procurement management software solution which is now in its fourth year of operation. Amongst other things this platform has allowed us to automate the due diligence process for Modern Slavery through the system-based collection and assessment of information from suppliers about their modern slavery risk identification and mitigation practices.

In addition, we continue to undertake similar assessments through our procurement management system on our existing supplier relationships.

Our corporate governance in respect of Modern Slavery

Greenstone has the following governance structures in place:

- All officers who engage in procurement have primary responsibility for assessing modern slavery risks with any new or existing suppliers, in accordance with the policies approved by the Risk & Compliance Committee;
- Each Executive Manager has overall accountability for identifying, assessing, and remediating modern slavery risk within their own department;
- Any issues that cannot be resolved by an Executive Manager will be escalated to the Chief Risk Officer and, if necessary, the Risk & Compliance Committee;
- Risk and Audit Functions are accountable for implementing and updating the risk management policy and framework, undertaking assurance and verification activity in respect of policy compliance which includes the Modern Slavery Act;
- Human Resources and Compliance are responsible for monitoring changes to legislation, updating and implementing employment policies and conducting investigations into potential instances of non-compliance with our policies and/or applicable legislation; and
- Modern Slavery is periodically considered by the Risk & Compliance Committee.

Greenstone also has the following documented policies related areas of workplace safety and employee disclosures and oversight of suppliers:

- Bullying, Harassment & EEO Policy;
- Code of Conduct Policy;
- Work Health & Safety Policy;
- Talent Acquisition Guidelines;
- Whistle-blower Protection Policy; and
- Procurement Policy.

Assessing Effectiveness

We assess the effectiveness of our actions via the following means:

- Seeking independent advice and guidance from experts in Modern Slavery;
- Review the annual compliance awareness training provided;
- Assessing the quality of responses and insights that we obtain from our principal supplier partners; and
- Recognising that continuous improvement is an important part of our business we will also be including vendor / supply chain management within our next planned assurance activities.

Consultation Process with Controlled Entities

Greenstone's controlled entities are limited to those outlined above. Greenstone maintains management and governance structures to ensure that it has direct oversight over the operations of all controlled entities. Accordingly, this submission is a consolidated report on behalf of Greenstone and all its controlled entities.

This Modern Slavery Statement was reviewed and approved by the Board of Directors of Greenstone, who have authorised Brenard Grobler, a director, to sign it.



Brenard Grobler

Director, Greenstone Financial Services Pty Ltd

Date: Dec 10, 2025