# Howden Pacific Modern Slavery Statement

**30 June 2026**
Reporting Period
1 January 2025 to 31 December 2025

Howden Pacific Holdings Pty Ltd
(ABN 14 652 850 514)

Level 23
20 Bond Street
Sydney NSW 2000

# CEO's Introduction

## At Howden, we often talk about insurance as a force for good. For me, that means recognising that our role extends beyond placing insurance and managing risk.

**It means using our influence, relationships and expertise to create positive outcomes for our clients, our people, and the communities in which we operate.**

As an employee-owned business, our culture is built on accountability, care and doing the right thing. These values shape the decisions we make every day, including our commitment to protecting and respecting human rights throughout our operations and supply chains.

Modern slavery remains one of the most significant human rights challenges of our time. While it can often be hidden from view, its impact on individuals, families and communities is profound. We recognise that businesses have an important role to play in helping to identify and address these risks, and we take that responsibility seriously.

Across Australia and the Pacific, we are committed to fostering a culture of awareness, transparency and continuous improvement.

We continue to strengthen our processes, engage with our suppliers and partners, and educate our people so that we can better understand where risks may exist and take meaningful action to address them.

We know that tackling modern slavery is not something any organisation can do alone. It requires collaboration, open dialogue and a willingness to challenge ourselves to do better. While we are proud of the progress we have made, we remain focused on learning, evolving and improving our approach year after year.

This Modern Slavery Statement outlines the actions we have taken during the 2025 reporting period and reflects our ongoing commitment to conducting business responsibly and ethically. It also reflects our belief that creating a better future starts with the choices we make today.

I would like to thank our employees, clients, suppliers and business partners for their continued support and commitment to these important efforts. Together, we can help ensure that the positive impact of insurance extends beyond protection and resilience, and contributes to a fairer, safer and more inclusive world.

Matt Bacon

CEO, Howden Pacific Holdings Pty Ltd

# 1 The reporting entity

In compliance with the requirements of the Modern Slavery Act 2018 (Cth) (**Modern Slavery Act**), this joint Modern Slavery Statement (**Statement**) is made by Howden Pacific Holdings Pty Ltd (ABN 14 652 850 514) (**Howden**) on behalf of the main operating entities owned and/or controlled by Howden in Australia, as outlined in Appendix 1 of this Statement (the **Reporting Entities**).

Any reference to 'Howden', 'We' or 'Our' in this Statement is a reference to the Reporting Entities unless otherwise stated.

This is the first Statement prepared by the Reporting Entities, outlining the actions taken to address modern slavery risk in their business or supply chains for the period 1 January 2025 to 31 December 2025 (**Reporting Period**). This statement is aligned to the Slavery and Human Trafficking Statement made by Howden Group Holdings Limited and subsidiary companies (the **Group**) pursuant to section 54(6) of the Modern Slavery Act 2015 (UK). Any reference to 'Group' is a reference to the global Howden Group of which the Reporting Entities are a part.

# 2 Howden's structure, operations and supply chains

## Structure

### About the Group

The Group is a multinational insurance group. Founded in 1994, its trading operations comprise retail and specialty insurance broking, reinsurance broking, managing general agencies, employee benefit solutions and digital, data and analytic services for the insurance industry.

The Group is headquartered in London, with offices in more than 56 countries, including more than 200 local offices in the UK & Ireland and operations across Europe, Africa, Asia, the Middle East, Latin America, the USA, Australia and New Zealand, employing more than 24,000 people.

The Group has a devolved governance and operating structure with a central shared services function. Each business is managed in-country and in accordance with local governance and regulations.

### About Howden in Australia

Howden is a subsidiary of Howden Broking Group Limited. Howden's ultimate holding company, Howden Group Holdings Limited, is a private limited company incorporated in the United Kingdom, with employees making up its single largest shareholder group (c34%), including founder and Group CEO David Howden. Together with these employee shareholders, it has three aligned, long-term, growth equity partners.

The majority of Howden's functions in Australia are performed locally by appropriately skilled, professional and educated individuals. During the Reporting Period, a total number of 296 employees and 30 contractors were engaged by the Reporting Entities.

# Operations

**Howden is an insurance broking and risk advisory business delivering tailored insurance and solutions that help Australian businesses protect assets, manage risk and unlock growth. We are a professional services business appropriately licenced to provide financial services across Our Australian operations.**

We specialise in product and industry verticals, such as financial lines, professional services, employee benefits, marine, climate risk, renewable energy, construction, sport and entertainment, equine, and employee benefits, in the SME and corporate market segments.

The Reporting Entities have nine offices across Australia.

Services are delivered by employees, contractors, and authorised representatives. Our staff are engaged full-time, part-time or on flexible working arrangements and are appropriately remunerated and incentivised. Contractors may be employed by the Reporting Entities from time to time, but these are largely professional workers for specific projects.

The Reporting Entities are also supported by an Australian outsourcing provider who has engaged the services of support staff in Manila, the Philippines. These support staff are non-client facing and primarily deliver back-end assistance to Our local broking operations for example, by collating documents and providing invoicing and finance support strategy. We conduct appropriate due diligence to ensure modern slavery risks are adequately assessed.

# Supply chains

**Howden engages suppliers at both Group and local levels. When suppliers are engaged at Group level, they provide services that can be used by the wider Howden corporate group, including the Reporting Entities. Where services are procured at a Group level, suppliers are generally system/cloud-based platform providers. These are long-term trusted providers.**

The Reporting Entities engage a range of local providers. Where possible, Howden will use suppliers for repeat engagements, rather than entering into one off arrangements.

As a professional services business, Howden engages suppliers across the following key sectors:

- Technology, audio visual and communications
- Property services and facilities
- Consulting/professional services
- Corporate travel, hospitality and entertainment
- Marketing, advertising, merchandising and printing services
- Administration, stationery and office support

Locally, supply chain participants are largely engaged directly by Our landlords, rather than Howden. For example, in most local office locations, office cleaning, plant hire and maintenance and repairs of office fixtures and fittings are arranged directly by the landlord with their preferred suppliers. Howden generally has no direct control or contractual relationship with these particular suppliers.

# 3 Assessment of modern slavery risks

The Group remains committed to being a responsible business and recognising the importance of tackling the risk of modern slavery in Howden's operations and supply chains.

We are committed to the welfare of all Our personnel, including in terms of pay, working hours, environment, health and safety and wellbeing. We do not tolerate violations of basic human rights or employment practices by or against any employees or within Our supply chain.

As a professional service provider, We believe that the sector is not considered to be a key risk sector as the employees in Our operations work in roles that are primarily office based and/or generally require specialist qualifications. Our supply chain participants are largely locally based and do not work across sectors, industries, products or services that are identified to involve high modern slavery risks.

## Operations

**We have assessed the risk of modern slavery, being the potential for the Reporting Entities to cause, contribute to or be directly linked to modern slavery in Our operations to be low.**

This is due to the fact that Howden is a professional services provider which engages skilled, educated personnel to predominantly deliver regulated financial services in Australia.

The Group does not engage in or permit forced labour, child labour, slavery or human trafficking in any form, or any high-risk labour practices that compromise the dignity, rights or autonomy of individuals. This includes bonded labour, recruitment-fee charging to workers, involuntary overtime or coercive practices of any kind. Working hours are voluntary and compliant with local labour laws. Employees work in professional, office-based environments within the Group's own workforce and have access to appropriate health and safety protections and wellbeing support, including whilst working from home.

These rights and protections are supported and monitored across the Group by Human Resources (HR) Business Partners, Chief Operating Officers and Chief Risk Officers. Personnel are encouraged to speak up and raise concerns with line management, HR or Compliance without fear of retaliation. Personnel also have access to local grievance channels and the Group's formal whistleblowing policy and procedure where concerns cannot be resolved, or where an individual does not feel comfortable raising concerns through other routes.

The Group's recruitment practices are designed to be fair, transparent and compliant with applicable employment legislation across the jurisdictions in which we operate. The Group is also actively adopting inclusive hiring practices globally by increasing line manager awareness and accountability of unconscious bias in the hiring process and therefore driving a more objective recruitment process. The Group sources candidates through diverse recruitment channels, aiming to increase the proportion of under-represented groups in the workplace.

The Group only uses specified, reputable employment agencies to source candidates. To ensure that the Group complies with relevant Modern Slavery legislation, the Group mandates that agencies for both temporary and permanent workers enter into agreements which place obligations on those agencies to comply with all applicable laws, and provide their modern slavery policy, where applicable.

The Group does not employ individuals who would be considered to be child workers. Young and inexperienced workers may be employed or given work experience, but they are subject to the rights and protections we afford all workers.

The Group is committed to upholding high standards of human rights and labour rights, supporting fair and ethical treatment of all employees and stakeholders. Zero tolerance is maintained for any practices that compromise the dignity and rights of individuals.

Fair and lawful employment conditions are provided across the Group, including ensuring that employees are paid fairly and in line with, or above, applicable legal minimum requirements and have access to appropriate levels of holiday and sickness cover.

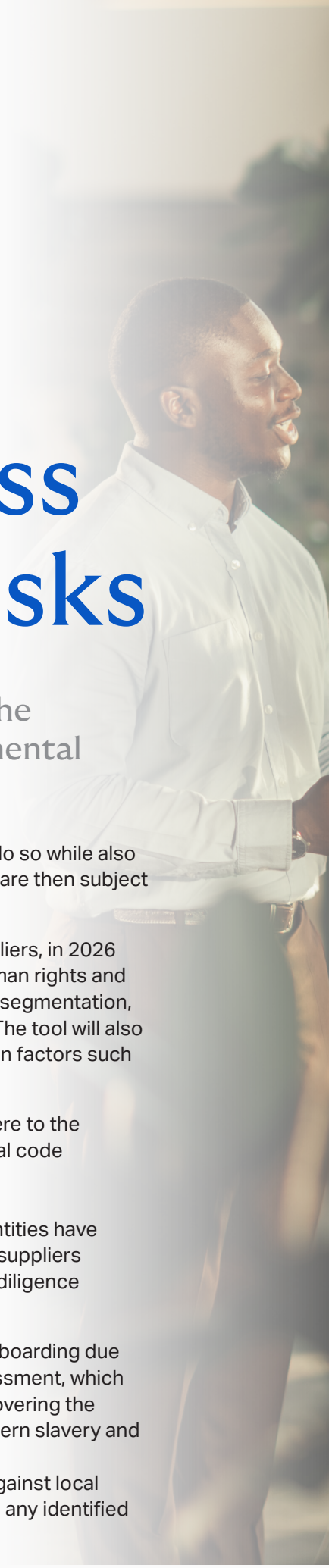
Employees retain control of their personal identification documents at all times and are free to leave employment by giving the applicable notice period. Where permitted by local law, the Group respects employees' rights to freedom of movement and freedom of association, including participation in lawful worker representation or consultation forums.

## Supply chains

**We have assessed the risk of modern slavery, being the potential for the Reporting Entities to cause, contribute to or be directly linked to modern slavery in Our supply chain to be low.**

Our supply chain primarily consists of locally based IT, marketing, administrative and professional services being sectors that generally do not involve high modern slavery risks.

# 4 Actions taken to assess and address modern slavery risks



A supplier risk management tool was introduced by the Group in 2023 to assess suppliers, including Environmental Social and Governance risk.

In 2024, the Group continued to bring more suppliers onto the tool and will continue to do so while also working with international entities to support its adoption. Where appropriate, suppliers are then subject to third party monitoring and required to complete due diligence questionnaires.

To strengthen the Group's approach to assessing and conducting due diligence of suppliers, in 2026 the Group will implement EcoVadis to support the systematic assessment of labour, human rights and ethical risk across the Group's global supplier base. This will include risk-based supplier segmentation, analysis of labour-practice indicators and automated monitoring of human rights risks. The tool will also enable the Group to identify and prioritise suppliers for enhanced due diligence based on factors such as geographic risk, category risk and supplier criticality.

As part of the onboarding of new suppliers, they will be required to understand and adhere to the Group's Supplier Code of Conduct (**the Code**), unless they can demonstrate their internal code establishes equal or higher standards than those in the Code.

The Code outlines our expectation that suppliers abide by standards and practices in relation to eradicating modern slavery and human trafficking including:

- Not using slave labour, illegal child labour or forced labour
- Ensuring that all terms of employment are voluntary
- Adhering to local laws in respect of minimum age requirements, wages, overtime and working hours

Since May 2025, the Reporting Entities have conducted due diligence on new suppliers engaged at a local level. The due diligence conducted includes:

- A comprehensive supplier onboarding due diligence questionnaire assessment, which includes a set of questions covering the supplier management of modern slavery and human trafficking risks
- Screening of new suppliers against local and global sanctions lists and any identified adverse media

## Training

All staff members undertake modern slavery training and have access to awareness materials to understand modern slavery, be alert to warning signs and know which responding actions or steps to take.

Learning is intended to support appropriate escalation. Additional annual mandatory compliance training includes:

- Anti-Bribery and Corruption
- Anti-Money Laundering
- Australian Consumer Law
- Code of Ethics

## Policies

The Group has other policies to prevent and/or mitigate the risk of modern slavery in its operations. At a local level, We have the following additional policies in place to mitigate modern slavery risk:

- Whistleblower Policy
- Anti-Money Laundering Program
- Complaints Handling Policy

## Whistleblowing

The Group encourages all employees, third parties and counterparties (e.g. customers and other business partners) to report any concerns related to Our direct activities or supply chains. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking.

The Group has incident reporting details on its website to allow for third parties, such as clients, suppliers and contractors, to report any cases of wrongdoing.

The Group's whistleblowing procedure is designed to make it easy for any individual to make disclosures without fear of reprisal. Employees who have concerns are encouraged to raise them by notifying their line manager or a senior member in HR in the first instance, who will conduct or arrange for a senior individual to conduct an anonymous investigation.

Where the matter is considered more serious, employees can submit details of their concerns directly in writing to the Group Chief Risk Officer, or by email/telephone through Safecall, which will provide a report to the Group Chief Risk Officer. Otherwise, the individual may deem it appropriate to contact a legislative body, in which case, examples of the relevant authorities are listed in the Group Whistleblowing Policy.

The Reporting Entities have a local whistleblowing policy which details the principles, types of disclosable matters, procedure and how disclosures are handled and investigated within Australia and in compliance with applicable Australian laws.

# 5 Assessment of effectiveness

The Reporting Entities assess the effectiveness of these actions via:

- Second line review of due diligence questionnaire responses
- Engagement with senior leaders where red flags are identified
- Periodic internal audits

As We progress with Our maturity of modern slavery compliance, We will continue to assess and enhance the effectiveness of Our management of modern slavery risks at a local level.

# 6 Group consultation process

This Statement has been prepared by Howden on behalf of the Reporting Entities. Senior Leaders across Howden provided input in preparing this Statement as they have oversight across all Reporting Entities.

The Board of Directors of each Reporting Entity was provided with a draft of this Statement and asked to provide input.

# 7 Other relevant information

As We grow as a business, the importance, number and scale of relationships in Our supply chains grow too. We continue to take steps to assess areas where modern slavery could be a possibility and look at the best and most effective mechanisms to manage these risks.

In 2026, the Group expects to introduce a Group Procurement Policy that will set the expectations with Group contract owners when engaging with suppliers. This will include consideration of ethical, social and environmental principles, including human rights and labour practices in relation to suppliers.

Additionally, the Group is strengthening its commitment to addressing modern slavery and labour right risks by enhancing how employment standards are applied and overseen across the employee lifecycle. This will include completing a HR Modern Slavery Risk Assessment and further embedding labour rights expectations through Our Code of Conduct and Global Employment Standard Framework.

Together, these measures support a more coherent approach to managing modern slavery risks across the Group's workforce and supply chains, and reinforce the Group's commitment to fair treatment, transparency and responsible business practices as it continues to evolve.

At a local level, the Reporting Entities are committed to undertaking the following actions in 2026:

- Produce a Modern Slavery Policy
- Commence due diligence on local suppliers who were engaged before May 2025 when we look to renew their contracts
- Include a Modern Slavery clause in all new and renewed contracts with local suppliers
- Continue appropriate staff training

# Approval

In its capacity as the principal governing body of Howden in Australia, the Board of Directors of Howden Pacific Holdings Pty Ltd (ABN 14 652 850 514) has approved this Statement on behalf of the Reporting Entities.

Matt Bacon
Chief Executive Officer
**Howden Pacific Holdings Pty Ltd**

Date: 26/6/2026

André Louw
Chairman
**Howden Pacific Holdings Pty Ltd**

Date: 26/6/2026

# Appendix 1

This joint Modern Slavery statement applies to all Howden Pacific Holdings entities in Australia and their Related Bodies Corporate, including

- Howden Pacific Holdings Pty Ltd (ABN 14 652 850 514)
- Howden Insurance Brokers (Australia) Pty Ltd (ABN 79 644 885 389)
- Howden Equine Pty Ltd (ABN 46 091 731 225)
- Magic Millions Insurance Brokers Pty Limited (ABN 12 107 459 290)
- Counselling Appraisal Consultants Pty Ltd (ABN 45 007 421 981)
- Alternative Risk Management Services Pty Ltd (ABN 70 649 963 191)
- Claims X Pty Ltd (ABN 57 649 962 701)
- Marlin Insurance Solutions Pty Ltd (ABN 29 162 902 678)
- SALT Marine Risks Pty Limited (ABN 12 630 412 289)
- Howden Insurance Brokers (WA) Pty Ltd (ABN 39 640 745 160)
- Major Insurance Services Pty Ltd (ABN 33 608 801 163)
- CorpSure Cairns Pty Ltd (ABN 35 622 637 656)
- Silks Insurance Pty Ltd (ABN 15 639 058 718)

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