



Modern Slavery Statement

Prepared November 2021

Introduction

This Modern Slavery Statement (Statement) covers the activities of Youi Pty Ltd (Youi) over the financial year ended 30 June 2021 and has been prepared to comply with the requirements of the Modern Slavery Act 2018.

The purpose of this Statement is to outline our approach to ensuring Youi has the appropriate frameworks and processes in place to minimise the risk of modern slavery in our business operations and supply chain.

About us

Youi Pty Ltd is an Australian registered company and is a wholly owned subsidiary of Youi Holdings Pty Ltd, a subsidiary of OUTsurance International Holdings Pty Limited, part of the Rand Merchant Investment Holdings Limited (RMIH) Group.

Youi employs over 1,600 employees and is a registered general insurance company which underwrites its own policies. Our products currently include Vehicle (Car, Motorcycle), Home (Buildings and Contents), Personal & Domestic property (Caravan, Trailer & Watercraft), Small Business Insurance and Compulsory Third Party in New South Wales.

We are regulated by the Australian Prudential Regulation Authority (APRA) and Australian Securities and Investment Commission (ASIC), a member of Insurance Council of Australia (ICA), a member of the Australian Financial Complaints Authority (AFCA) and a signatory to the General Insurance Code of Practice.

Our position on modern slavery

Youi is opposed to any form of modern slavery and is committed to promoting these values through its supply chain and its contractual arrangements. Youi seeks to ensure our suppliers are aligned with these values. We respect the human rights of our employees, customers and those of our suppliers and business partners.

Our workplace

We believe that our people are what makes us unique. Youi is committed to treating people with dignity and respect. We are committed to being both a diverse workforce and an inclusive and safe workplace for all employees. We are committed to ensuring our employment conditions meet at least minimum wage, appropriate hours of work and leave provisions, as well as the ability to sustain the health, safety and wellbeing of our employees, contractors and visitors. We comply with

relevant local and national laws, community expectations and ethical standards related to human rights and modern slavery in respect to our employees, our customers and our business operations.

We are committed to fostering a culture that encourages employees to speak up on matters that concern them, enabled by an independent external service provider who facilitates our Speak Up program.

Our supply chain

Youi has a supply chain of approximately 1,100 suppliers, of which 98% are based in Australia. They provide a range of services, including:

- IT hardware and software;
- Facilities management services;
- Office supplies;
- Uniforms;
- Promotional products;
- Professional services;
- Consultancy;
- Marketing production;
- Media distribution; and
- Claims service providers.

85% of our annual spend is directed to claims-related providers (e.g. home repairers, car repairers and retailers). Although these suppliers are all based in Australia, they obtain most of their raw materials and goods from overseas.

Potential risks

We have identified the following categories that would highly influence and impact our modern slavery risk:

- Facilities management (including cleaning services);
- Office supplies;
- Uniforms;
- Promotional products;
- IT hardware;
- Telecoms; and
- Claims-related providers.

How we assess and address the risks including assessing the effectiveness of these actions

Youi has updated its supplier agreements to ensure that our suppliers adhere to all applicable laws, including those related to slavery and human trafficking. Our suppliers are expected to ensure that all employees and contractors are legally entitled to work, and that they are engaged in accordance with relevant legislation, awards and conditions. They are to ensure that no bonded, forced or involuntary labour, child labour, human trafficking or other forms of slavery are employed in the delivery of their products or services to Youi and our customers.

For example, our Claims Service Provider Code of Conduct specifies that our service providers must understand the risks of modern slavery that may arise in their operations or supply chain, taking reasonable steps to mitigate these.

During the reporting period, Youi implemented a third party due diligence portal (EthixBase), which allows us to complete independent due diligence assessments on our suppliers to quantify the modern slavery risk across our supply base.

Third party governance

Youi has a Third Party Management Framework in place, which reflects our strong commitment to improving the selection and management of our supply chain. During the reporting period, the process was streamlined and more widely communicated to internal stakeholders. This review improved our risk-based approach criteria for suppliers, ensuring that we have considered the sensitivity and criticality of each engagement. This included an uplift in our existing due diligence processes for the appointment of new suppliers.

Policies and governance

Youi's Board and its Executive Team promote the values of the business and strong corporate governance so that our decisions and actions are based on transparency, integrity, responsibility, and performance, which promotes the long-term sustainability and ongoing success of our business.

Youi has policies in key areas which include:

- Anti-discrimination and Harassment;
- Code of Conduct;
- Conflict of Interest;
- Material Outsourcing;
- Privacy;
- Whistle-blower;

- Work, Health and Safety;
- Family and Domestic Violence; and
- Service Provider Code of Conduct.

All are published and available to all employees via our Intranet. Training on these policies is repeated on an annual basis for all employees.

Commitments

Our prior reporting period (2020) commitment

In our 2020 statement, we committed that in the following year we would raise the level of awareness and understanding of human rights issues within our business and our supply chain. We achieved the following:

- Human rights and modern slavery awareness training for all employees has been developed and was launched to all employees in October and November 2021. The training includes an assessment and will be tracked and reported to ensure compliance.
- All relevant policies now include a specific reference to modern slavery.
- Due diligence processes for supplier selection now includes consideration of modern slavery risk and a Modern Slavery Assessment (MSA) for relevant supplier types.
- Our supplier agreements and Claims Service Provider Code of Conduct now capture our commitment to identifying and managing human rights and modern slavery risks.
- Participated in industry forums on modern slavery which aim to build a common understanding and approach to modern slavery issues.

Our current reporting period (2021) commitment

In the following year, we commit to uplifting our current modern slavery practices by:

- Using the Ethixbase Modern Slavery Assessment to identify high modern slavery risk suppliers and developing action plans to reduce this risk;
- Continuing to identify any due diligence gaps and developing action items to improve controls if required;
- Strengthening our employees' ability to identify and mitigate modern slavery related issues by continuing to provide ongoing awareness, education and targeted training; and
- Continuing to take part in industry forums and collaborating with industry stakeholders to support initiatives that aim to educate and address modern slavery related issues.

Completing the above tasks will enable us to assess each of the associated risks and controls, including the effectiveness of those controls. We will be able to mitigate risks as and when they arise, including having associated treatment plans and action plans in place where necessary or needed.

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This Statement was approved by the Board of Youi Pty Ltd on 11 November 2021.

Hugo Schreuder

Chief Executive Officer

Dated: November 2021